

Aquarius Action Projects
(Operating as Aquarius)
part of Waythrough Group

Annual Report **and Financial Statements** for the year ended 31 March 2025

aquarius

Company Number **2427100**
Charity Number **1014305**

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BOARD MEMBERS AND ADVISERS

TRUSTEES

D Oum	Chair
M Etches	Vice Chair
J Riley	<i>(resigned 01 June 2024)</i>
E Herridge	<i>(appointed 29 July 2024)</i>
A J Lamb	
I MacQueen	<i>(appointed 11 Feb 2025)</i>
B Seth	<i>(appointed 1 June 2024, resigned 11 Feb 2025)</i>
N K Shough	
R Tunney	<i>(appointed 29 July 2024)</i>
A M Williams	

COMPANY SECRETARY

Andrew Whitley *(resigned 1 August 2025)*
June Riley *(joined 1 August 2025)*

PRINCIPAL STAFF

R McVey Head of Service

PRINCIPAL BANKERS

Lloyds Bank Plc
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25 Gresham Street
London
EC2V 7HN

SOLICITORS

Bates, Wells & Braithwaite LLP (trading as Bates Wells)
10 Queen Street Place
London
EC4R 1BE

INDEPENDENT AUDITOR

S&W Audit
Statutory Auditors
Chartered Accountants
45 Gresham Street
London
EC2V 7GB

REGISTERED OFFICE

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COMPANY REGISTRATION

02427100

CHARITY NUMBER

1014305

WEBSITE

www.aquarius.org.uk

REPORT OF THE TRUSTEES

The Trustees present their annual report, which includes the directors' report and the audited financial statements for the year ended 31 March 2025. This report is prepared in accordance with the Charities Act 2011 and the Companies Act 2006. The report provides an overview of our progress over the last year as a charity that provides support to people affected by alcohol, drugs, and gambling.

Aquarius Action Projects (Aquarius) is a registered charity, with its own Board of Trustees, whilst being a wholly controlled subsidiary. On 1 June 2024, Richmond Fellowship merged with Humankind Charity to form a new enlarged group, named Waythrough, which became the new parent charity for Aquarius. Waythrough formally launched its new name, brand, and strategy on 1 October 2024.

This is a year that has seen the continued increase in investment in the substance misuse sector, emerging from the 10-year Drug Strategy 'From Harm to Hope' (published December 2021). This increased investment has enabled Aquarius to enhance the quantity and range of support provided to adults and young people in mitigating the harms associated with substance use. We also mobilised a significant new service on 1 April 2024, working in partnership with our clinical provider, NHS Inclusion, to provide Drug, Alcohol and Family services in Buckinghamshire. This has significantly increased the size of our business, but we have closely managed the mobilisation and delivery to ensure a quality service from the outset.

Our strongest resource is our workforce, who work consistently and flexibly to deliver better quality services. Staff working with delivery partners and commissioners can proudly demonstrate that services being delivered are truly person-centred, giving everyone's recovery the best chance to succeed.

Our current reference and administrative information is set out on page 1 and forms part of this report. We conclude the year in a strong position, with a committed Board and senior team, underpinned by a solid financial and quality-driven foundation, remaining well-positioned to move the charity forward.

Aquarius has played an important role in delivering Waythrough's strategy, particularly in the Midlands, contributing to the substance use and gambling operating sectors of the Group. We are proud of our ambition to break down the barriers that stop people from getting the support they need to live a life they value.

STRATEGY AND BUSINESS MODEL

Aquarius is a predominantly Midlands-based charity that has over 40 years' experience supporting individuals, families, organisations, and communities to overcome the physical, emotional, and psychological harms caused by alcohol, drugs and gambling.

Aquarius recognises that alcohol, drug and gambling use does not just affect individuals. The consequences of these behaviours also have a great impact on families, friends and loved ones, and Aquarius prides itself on delivering services that offer support to all those affected.

We recognise that working with the people who use our services ensures maximum involvement in the support they receive and full collaboration in how our services are delivered. Co-production is central to breaking down the barriers that prevent people from accessing the support they need to live a life they value.

This report outlines how Aquarius delivers its strategic priorities, including our quality standards, innovations, financial performance, and co-production approach when designing a personal recovery journey alongside the person being supported.

Aquarius follows cognitive behavioural approaches and methodologies centring around the following concepts:

- That people use substances or gamble and carry out certain behaviours to cope with a variety of problems
- That people are capable of change
- With the right support, at the right time, people can change their behaviours and find alternative ways in which to cope with their problems

The recovery ethos is at the heart of the services Aquarius provides and drives the commitment to work alongside the people being supported to discover meaningful use of time, fulfilling relationships, suitable homes, and the opportunity to contribute to local communities as a means to long-term, sustainable change.

In developing and delivering services, the Aquarius vision is to support individuals and families to overcome the harms caused by alcohol, drugs and gambling by:

- listening and responding to the needs of people who use our services
- providing innovative and high-quality services
- being effective
- improving our services and their delivery

- working to promote change and understanding

Aquarius continues to deliver high-quality services while operating in an environment where demand for its services has increased with the growth in service delivery as part of the National Drug Strategy.

The direction of Waythrough is outlined in its 2024-2026 'Bridging Strategy', which aims to meet the needs of the people we support, our staff, and local communities. We have made good progress in advancing our priorities and meeting our targets during this year. The Strategy looks to prioritise three strategic goals and two strategic enablers, namely:

Goal 1: Delivering Quality Services: Providing quality services that have people we support at the centre of everything we do

Goal 2: Developing Place-Based Support – Providing local service provision to enable holistic place-based support so that more people get the support they need

Goal 3: Coming Together: To bring together the newly merged charities to create our new foundations

Enabler 1: One Team: Support, develop and retain our workforce, building on a values-driven culture

Enabler 2: Future Fit: Build a robust and sustainable business model

OUR ACTIVITIES AND SERVICES

Using evidence to shape recovery

Throughout its history, Aquarius has used evidence-based research to inform service design to support a change in the behaviours leading to the problematic use of drugs, alcohol and gambling.

The support we offer

Aquarius provides the following services:

- Drug, alcohol and gambling preventative support
- Drug, alcohol and gambling early intervention, treatment, education, advice and support
- Carer and family support and peer support networks
- Young people direct support
- Social enterprises and support in business corporations

Our early intervention services include training, advice, and brief interventions designed to prevent and reduce harm. Early intervention comprises a combination of the following services:

- Alcohol, drug and gambling awareness training to professionals, agencies and community groups
- Information on our website, including self-help materials
- Advice and information at health events, festivals and targeted promotional events
- Screening and brief advice and/or extended brief interventions (up to six sessions of structured support and help accessing other services as necessary)
- Sharing information on alcohol and drugs, advice on reducing use, supplemented by relaxation and self-esteem groups
- Family support: advice and support for families affected by someone's drug, alcohol or gambling use
- Brief advice for those arrested for alcohol related offences
- Education and rehabilitation through our DRIVE course for those convicted of drink driving
- Support and advice for young people
- Engagement with diverse ethnic communities, building knowledge, capacity and information

Our complex needs services include a range of provisions, including:

- Comprehensive assessment and care planning using a case management approach
- Assessment and referral for detoxification and residential rehabilitation
- A structured 12-week programme of interventions and one-to-one support
- Healthcare reviews to coordinate and inform all agencies working with individuals about the progress and ongoing needs, ensuring there is a coordinated and planned approach
- Recovery support and groups including relapse prevention, plus self-help and mutual aid groups (which incorporate activity groups such as gardening, walking and art)
- Intensive Family Support for families where there are child protection concerns and substance use is a significant factor

Where we work

Our adult alcohol and drug contracts in Wolverhampton, Telford and Wrekin, and Solihull are provided in partnership with statutory and voluntary sector agencies. This year saw the welcome addition of the service

in Buckinghamshire in partnership with NHS and voluntary sector partners. The knowledge and expertise of our partners ensure a strong clinical governance framework across a range of treatment options, all with a strong recovery focus to meet individual needs.

We have provided a specialist family safeguarding service in Derby, providing support to whole families where there are concerns for children’s wellbeing arising from parental substance use. We have also provided substance misuse services for young people in Birmingham, Wolverhampton, Telford and Wrekin, Solihull, Northamptonshire, and Bedfordshire. The needs of young people continue to be complex, with increasing numbers affected in some way by coercive control, criminal and sexual exploitation, mental health, suicide risk and gambling.

REVIEW OF THE YEAR AND KEY PERFORMANCE INDICATORS

Our outcomes

We aim for the people we support to leave the service in a planned way, demonstrating the quality of our engagement with them wherever possible. This table is a snapshot of some of the key indicators that we, as Trustees, monitor throughout the year (Note: NDTMS is the National Drug Treatment Monitoring System):

	2024-25 outcomes	2023-24 outcomes	2022-23 outcomes
NDTMS - Number of new presentations in year	3,370	2,914	2,450
NDTMS - Number of clients in treatment	5,624	4,996	4,608
NDTMS - Waiting times <3 weeks (%)	97%	98%	98%
NDTMS - % Treatment exits that were planned in year	74%	76%	68%
NDTMS - re-presentations <6 months	3.7%	3.2%	2.6%

Throughout the year, we have remained unwaveringly committed to maintaining the seamless delivery of core services. Our teams have made necessary route changes in response to the evolving needs of the individuals we support, while also making quality improvements wherever feasible to ensure uninterrupted assistance. Our client base for the year remained consistent with the previous year, with 22% being part of specific provisions for Young People.

Referral to treatment times within the 3-week tolerance was 97% and Planned exits also remained strong year-on-year. These key indicators benchmark well against peers through national data, notably on representations within 6 months (where the national average is 4%).

SATISFACTION

People who use our services continue to provide essential local feedback on how our services are being received. Response summaries are cross-checked against other feedback channels and benchmarked internally and across peers. Our adult services are all provided in partnership with a clinical partner that closely reviews overall satisfaction with the treatment and support services provided.

Our Young People’s services are each led by Aquarius. We work closely to incorporate views into service improvements in these services, and in the past year, 98% (2024: 98%) were satisfied or very satisfied with the service they received, and 98% (2024: 92%) said they would recommend the service to others. We will continue to broaden the different ways of gathering feedback in these services as those accessing services tell us their preferred methods of contact and contribute to the co-production of our services.

We work closely with our service user representatives group ANCHOR (Aquarius Network Community - Home of Recovery) that has enhanced our approach to co-production over the last year by focusing on improvements in effective participation in decision making with ANCHOR representatives attending our Board meetings and the development of our STARS participation forums in our young people’s services.

SAFEGUARDING

At Aquarius, safeguarding is everyone’s business, and we take our responsibility very seriously. We have safeguarding leads at service, senior leadership, and board levels.

Board Directors have reviewed their safeguarding responsibilities and have a specific Quality and Safeguarding Committee to support the Board. This Committee exercises scrutiny, provides support for training and awareness and acts as a critical friend. The Committee is chaired by a senior independent safeguarding specialist and ensures that systems and processes are in place to safeguard vulnerable adults and children using Aquarius services, as well as supporting staff in fulfilling this vital element of their work.

As part of our process of continuous improvement we have delivered specific training at the appropriate level for all staff in the organisation, provided regular specialist supervision to operational staff, audited the safeguarding practice of our services, and ensured that lessons learned from serious incidents are shared across the organisation.

We continue to employ a Safeguarding Lead Practitioner, who is a registered Social Worker, to lead training, supervision, and guidance for the workforce, and to support liaising with safeguarding authorities when issues arise. All safeguarding incidents are appropriately referred to and worked through with our multi-agency partners. We ensure that incidents are properly reported (and recorded) internally to facilitate a thorough review, with actions taken to prevent the further escalation of safeguarding concerns. This is also the cornerstone of our lessons learned program.

In 2024-25, 97 new safeguarding referrals were recorded, with 80% of these relating to young people and therefore referred to the relevant child safeguarding authority. We ensure that all incidents are properly recorded, reviewed, and investigated, and that lessons learned are shared across the organisation. Safeguarding data is regularly reviewed to ensure clarity on reporting compliance and activity trends within and between services, both on a quarterly and yearly basis.

We understand that our business brings people we support into our services who are at high risk of physical harm, poor mental health or related issues, and who may therefore struggle to engage with attendance at services. We provide tailored information for our services to those individuals to enable appropriate engagement plans and multi-agency risk management plans to be put in place, allowing us to escalate concerns and ensure a preventative approach to safeguarding risk.

STAKEHOLDERS

This year has seen service delivery continue to adapt to the wide-ranging and complex needs of people impacted by alcohol, drugs, and gambling. We have increased the level of outreach delivery in the community through our services to bring more people into treatment and retain them, thereby achieving successful outcomes. We have also increased the provision of 'transitions' services for young people aged 18-25 years old to help support young people affected by alcohol and drugs at this crucial stage of early adulthood.

QUALITY CONTROL

Aquarius, as part of the Waythrough Group, follows an integrated performance and quality assurance system. This underpins our strategic objective to deliver high-quality services by continuously tracking our performance, delivery, and quality assurance at the individual service level. Our quality assurance program ensures quality, consistency, and continuous improvement across all service models. This ensures that we consistently put the people we support at the heart of everything we do, striving to meet their aspirations and expectations.

Our adult treatment services are delivered in partnership with NHS Trusts. As a result, our partners are subject to continual quality assessment and assurance through adherence to the Care Quality Commission's (CQC) Fundamental Standards of Care, and they are audited by the CQC to ensure compliance. This ensures that our services are Safe, Effective, Caring, Responsive, and Well Led. We also regularly audit and assess our Young People's services to ensure these quality standards are met.

Our Quality Assessment Framework ensures that local managers can continuously monitor the quality of service being provided. This framework is co-produced with the people who use our services. Co-production is delivered with a common organisational approach, but with local flexibility to ensure that it meets the needs of the people supported within each of our individual services. Our Quality and Safeguarding Committee brings together key personnel from the workforce to ensure that the overall standards and performance in each individual service are quality assured and tested, and a continuous improvement program is firmly in place.

FINANCIAL REVIEW

Aquarius recorded a surplus in the Statement of Financial Activities of £535k (2024: £607k surplus), achieved from a total income of £8,574k (2024: £6,407k).

The increase in Income reflects the increase in the outcomes achieved, enabled by a new contract with NHS Inclusion (the Midlands Partnership NHS Foundation Trust) for Buckinghamshire County Council, and expanded service provision with Birmingham City Council, Wolverhampton City Council (with NACRO) and the Gamble Aware consortium.

Alongside this growth, Aquarius revised its staffing salary scales to help reward the workforce, improve staff retention rates and to assure service delivery. Many individuals will have benefited from salary increases of between 5% to 15%. As a result of this investment in our workforce, operating surplus before overheads fell

by 3.7% to 17.8% compared to the previous year. A labour shortage remains a challenge within the sector, and building and retaining our skilled workforce continues to be a key focus for management and the Board.

To sustain service delivery, support costs increased by 28%, from £773.4k to £988.4k, with the strengthening of regional management capacity and a higher corporate support recharge from the parent organisation, Waythrough, in line with the scale and complexity of Aquarius' expanding contract portfolio.

The key areas of the balance sheet show an increase in total assets less liabilities, with the movement in fixed assets mostly attributed to further investment in properties for delivering community-based services. Cash balances were reduced by 20% to £3,845k compared to the prior year, due to the effects of the cost of living, a reduction in operating surplus, and property investment. There has also been an increase in the volume of contracts where invoicing takes place after the quarter following agreement with the Commissioners.

The overall financial position is reflected in the total charity funds, which increased by £534.7k to £6,416.8k (2024: £5,882.1k). This includes unrestricted funds of £5,275k (2024: £4,975k). The business will continue to use its reserves for future investments.

Aquarius is in a good financial position, and we have successfully increased our revenue, improved operational efficiency, and accumulated reserves to support future endeavours. This positive trend instils confidence in the prospects of our organisation.

The table below shows performance over the last 5 years.

Financial data in £000's	2025	2024	2023	2022	2021
Total income	8,574	6,407	6,283	5,706	5,656
Operating surplus (before overheads)*	1,523	1,380	1,809	1,401	1,317
Operating surplus before overheads (as % of turnover)	17.8%	21.5%	28.8%	24.6%	23.3%
Non-current assets	1,316	1,009	819	541	343
<u>Net current assets:</u>					
Cash	3,845	4,834	4,860	4,128	3,390
Other net current Assets/(Liabilities)	1,256	39	(403)	(341)	17
<u>Reserves:</u>					
Restricted	1,142	908	751	451	434
Unrestricted	5,275	4,975	4,524	3,877	3,316

* This represents turnover less operating expenditure before overheads.

RESERVES POLICY

The Charities Statement of Recommended Practice (SORP) guidance states that the charity must explain any policy it has for holding reserves and state the amounts of those reserves and why they are held. To this end Aquarius trustees have given due consideration to the minimum cash reserves needed. The charity's target minimum level of cash reserves can be expressed as a minimum figure to meet its payroll commitments for a period of 72 days. Currently, for Aquarius, this equates to £1m in the financial year 2024-25. Cash reserves are more than sufficient to meet its commitments.

VALUE FOR MONEY

The Trustees have collaborated with management on the Aquarius contribution to a group value-for-money initiative that has been in operation throughout the year.

The strands of this programme cover:

- more effective use of our assets
- prioritising investment to maximise both social and financial returns
- further streamlining group-wide procurement
- better ways of working and further streamlining of spans of control

- restructuring overheads to meet future needs and ensure full resourcing of frontline services

PRINCIPAL RISKS AND UNCERTAINTIES

The Trustees are responsible for agreeing a risk management strategy for the organisation and the risk register is reviewed quarterly. The Board also adopts the annually revised Group Risk Management Policy in the autumn each year.

In 2024-25, the senior team worked with the Board to review current and potential risk challenges alongside the proposed controls and management actions to be taken forward.

The year continued to feature challenges in recruitment and retention of staff that are being faced across the care sector and the economy at large. There was also a focus on ensuring we deliver on the priorities of the Drug Strategy to increase numbers in treatment, reduce crime, and reduce drug and alcohol related deaths, by providing effective but flexible services which support people to achieve their recovery goals. The work of our ANCHOR group, which comprises representatives of the people we support, greatly helps us conduct a reality check on our thinking as we respond to the environment and demand, thereby adapting our service provision accordingly.

Senior leadership frequently review both significant and local risks with service managers at regular Aquarius Leadership Team meetings to develop effective management and mitigation plans. All proposals for new services or innovations are similarly risk-assessed.

The Aquarius Board has two assurance Committees made up of Trustees. One has an overview of Quality and Safeguarding, and the other of Finance, People, and Operations. These Committees improve the Board's ability to scrutinise activity and strategy and bolster the risk management framework. In the Finance, People, and Operations Committee, there are opportunities to undertake in-depth reviews of key contracts, financial performance, and performance against commissioner expectations.

All emerging and significant risks have a management lead and an exposure assessment in cases where some services are likely to be more significantly impacted than others. These reflections are then summarised and presented to the Aquarius Board. Aquarius provides assurance on risks for the Audit and Risk Committee of the Group Board.

Aquarius also cross-checks the effectiveness of its processes and controls by utilising external accreditation bodies, as well as client and staff feedback. The general economic and social environment is currently presenting significant challenges; nonetheless, there are also some opportunities. The Drug Strategy has brought increased funding, and with funding markets remaining fiercely competitive, we continue to drive value-for-money initiatives and review how we work with our delivery partners to deliver services that achieve the best outcomes.

Cost-of-living pressures have continued to affect the people we support and some elements of our workforce. We remain close to staff through our Staff Council and other consultation initiatives to ensure that whatever we can do to help and support people is built into our programmes as far as possible. The resilience of our staff has been remarkable, with staff turnover reducing over the last year. We continually assess market trends in employment and look to improve retention through workplace well-being, strong training and development opportunities, ensuring that equality, diversity and inclusion are celebrated and used to impact the services we provide in our communities. We believe all these initiatives make us an attractive employer. This risk is closely monitored and managed by management.

The Trustees have thoroughly reviewed the major risks and are satisfied that systems and procedures are in place to manage these. Our systems and procedures are supported by a robust set of policies and procedures that are continually reviewed for their suitability and effectiveness.

FINANCIAL RISK MANAGEMENT

Our primary financial risks stem from credit risk associated with our bank balances and liquidity risk from trade debtors. We manage credit risk by placing deposits only with institutions that possess high credit ratings. The majority of trade debtors are amounts due from public bodies in various forms, making credit risk insignificant. Therefore, no significant provision for bad debt has been made.

The Aquarius Board monitors cashflow forecasting. Aquarius maintains reasonable liquidity with sufficient cash to cover short-term commitments. There are currently no non-cash financial investments or loans, so there are no issues concerning covenants, gearing, or securitisation.

POST BALANCE SHEET EVENTS

Andrew Whitely, the company secretary, retired on 1 August 2025 and was replaced by June Riley. There are no further material post-balance sheet events to disclose.

LOOKING AHEAD

Aquarius's strategic priorities for the coming year focus our attention on the challenges and opportunities ahead. Our three main strategic priorities are centred on Identity, sustainable growth, and quality.

Identity: As an organisation, we will be clear about who we are, what we do, how we do it, and what makes us different.

Sustainability: We will ensure that the organisation achieves sustainable growth, enabling it to fulfil its mission.

Quality: We will guarantee the consistent delivery of quality services to the people we support, helping them achieve well-being and a life they value.

The National Drug Strategy has brought increased funding and, along with it, expectations for services to increase the number of people in treatment, reduce the rate of drug and alcohol-related deaths, and reduce drug-related crime. Aquarius, like other providers in the sector, will need to ensure that the increased funding leads to improved results in the priority areas outlined in the Strategy guidelines.

Despite the challenges of the last year, our overriding commitment is to continue to provide quality, evidence-based services that support individuals and families in overcoming the harms caused by alcohol, drugs, and gambling. We believe that our services are more important and urgently needed than ever, and we firmly believe everyone can make positive changes in their lives with the right support, encouragement, and understanding.

We are passionate about providing homes for young users of our services and have invested in acquiring two properties as part of our 'Aquarius Homes' initiative. These were funded from our reserves to ensure that our resources are carefully applied to bring about wider benefits to our communities. Since the acquisition, the development of these properties has faced delays and is now planned to be online with 7 residents by summer 2025. This initiative will enable the young people to access the support we provide and achieve sustainable and settled accommodation in the community. The scheme will provide both social and financial returns on investment, helping to meet our goal of diversifying income streams.

There are changes in the way gambling services are funded and commissioned with the advent of commissioning through the NHS and Office for Health Improvement and Disparities (OHID) although Aquarius has a prime place in the development of a national gambling treatment and recovery system with a proven track record in the delivery of quality gambling services. As lead for the West Midlands and West Mercia for gambling, we will maintain a focus on our provision of gambling services as we enhance the support provided to people affected by the harms of gambling in this region.

OUR PEOPLE

The dedication and commitment of our workforce and volunteers over the past year have been invaluable. We extend our deepest gratitude to them for consistently going the extra mile. We take pride in the low sickness levels within our organisation, which have allowed most of our services to operate at full capacity. This is particularly significant for us as a charity that places great importance on the social value, we bring to the communities we serve.

Recruitment and retention have continued to be challenging across the health and social care sector this year. We have aligned our salaries with the market median to ensure a competitive pay and reward package. Additionally, we have been able to provide consolidated pay awards to our staff in the past year, maintaining an attractive compensation and benefits package.

As of March 31, 2025, we had a workforce of 204 (compared to 163 on March 31, 2024). We are also fortunate to have 35 volunteers working across our services, bringing a unique perspective based on their personal experiences as individuals who have received support within our services. To enhance our volunteer program and provide a quality experience for our volunteers, we have continued to invest in a Senior Volunteer Coordinator role dedicated to supporting volunteering across all Aquarius services.

Furthermore, we continue to have several university placements at Aquarius Services, specifically targeting relevant courses such as Counselling, Psychology, and Youth Work. This initiative provides a pipeline for new talent within Aquarius and assists in the recruitment of new staff members.

In collaboration with partners in the Waythrough Group, Aquarius actively works to prevent unintentional contributions to Modern Slavery. Our Group Statement in support of this cause is available on the Waythrough website.

ENVIRONMENT

The environmental impact of our organisation's activities and decision-making processes has become a fundamental consideration in our approach to service delivery and improvement programs. Recognising the significance of this issue to our stakeholders and the Board, we are dedicated to ensuring that our services are socially and environmentally responsible. We take this responsibility very seriously.

Throughout 2024-25, we have continued our project aimed at realising multiple benefits in the years to come. This project involves adopting new approaches to how we operate and deliver our services and gradually transitioning towards behaviours that align with long-term environmental sustainability.

We are implementing the following areas of focus:

- Establishing a network of sustainability champions across the organisation, providing them with a simple framework to follow, clear action plans, and defined outcomes to achieve.
- Harnessing the expertise and insights of the individuals we support to maximize our impact through co-production.
- Integrating environmentally sustainable practices and standards into all aspects of our work.
- Implementing quantifiable actions to save money and reduce carbon emissions.
- Encouraging effective collaboration within teams and fostering innovative solutions to sustainability challenges.
- Developing a framework to promote and reward behavioural and cultural change.
- Demonstrating our proactive and responsible approach as an employer by prioritizing workforce well-being and placing the individuals we support at the core of everything we do.

By embracing these initiatives, we aim to positively impact our environment and the communities we serve while exemplifying our role as a socially conscious and forward-thinking organisation.

SOCIAL VALUE

All of our services are evaluated based on the social value we add to our beneficiaries, their communities, and the wider community and national interest. This report reviews our activity for the year and outlines our future aspirations in terms of increasing opportunities and benefits for our communities. Above all, we reflect on our commitment to being a good employer that reflects its community, our efforts to be environmentally responsible through our environmental strategy, and our collaboration with commissioners to add social value through the services we provide in specific communities across the Midlands and beyond.

Delivering social value through our contracted services

We have delivered a total of 11 contracted addiction support services, with six large contracts delivering adult services and five services for young people. Our services are mostly based in the Midlands, with the addition of the Buckinghamshire service this year, which has extended our geographic footprint beyond the Midlands. Our services secure wider social, economic and environmental benefits for local communities by improving public health and addressing inequalities to improve people's lives.

As part of our monitoring framework, the metrics set nationally around life improvements for the people we support, we adjusted in the year to give us a new focus. We believe we have delivered a good set of outcomes for the year, as set out below:

- 75% (2024, 75%) of people we have supported have reduced their drug/alcohol use after 12 weeks in treatment.
- 81% (2024, 84%) of people we have supported have reduced their drug/alcohol use upon successful exit from the service.
- 40% (2024, 40%) of people we have supported reported abstinence from drug/alcohol use upon successful exit from the service;
- 32% (2024, 34%) of people we supported reported improved or stabilised psychological health; and,
- 20% (2024, 24%) of people we supported reported improved or stabilised physical health;
- 28% (2024, 29%) of people we supported reported improved or stabilised quality of life.

Tracking these metrics gives us a clear line of sight over our targeted work with an aim to secure year-on-year improvements whilst acknowledging the context of social and economic challenges.

Our apprenticeship programme has also provided the opportunity for many of our existing staff to gain recognised qualifications.

We offer a Workplace Wellbeing Charter and a range of provisions, including employee assistance and workplace wellbeing training for all staff.

Delivering social value through our grant-funded programmes

We deliver several tailored, time-limited programmes that are individually funded by charitable grant-funding organisations. These are an important part of our business as they allow us to extend our offer more widely, either in terms of additional resources to manage additional unmet needs or to innovate and try new solutions for emerging or complex problems.

We are enormously grateful, therefore, to our grant funding partners who support our work through large or small grants, some on an ongoing basis, while others wish to support a particular time-limited initiative. This really enhances the work we do and improves the quality of life for those we work with.

Our grants programme is helping us to give greater support to those people and families we work with to tackle many issues that connect closely to alcohol and other substance use and gambling, including loneliness and social isolation, nutrition, physical well-being and work experience.

Delivering social value through our social enterprises

The two pillars of our commercial enterprises are Aquarius Life and Evolve. Both services continue to provide innovation to meeting the organisation's mission whilst providing alternative income streams.

Aquarius Life is our commercial service that offers practical support packages to businesses to improve the health and well-being of their people. It provides training to young people in school, college and apprenticeship environments, plus adult professionals in safeguarding, teachers, employees of various businesses and healthcare professionals, delivering 1:1 support and advice. This has included a range of training courses delivered on substance use, gambling, mental health, and safeguarding.

Aquarius Life particularly helps businesses adopt a preventative approach, assisting students to stay in learning and employees to stay in work despite concerns over substance use, gambling, and mental health. The service also ensures greater awareness of these issues through its training programme to ensure professionals are better able to help people change where these issues are present.

Evolve has been providing a coffee shop and conference space in Birmingham since 2017. We operate from three locations - in Digbeth, and from premises in Selly Oak and the Jewellery Quarter in Birmingham as part of the Grounded wellbeing cafe premises in partnership with the Living Well Consortium. All sites have provided employment and support opportunities for disadvantaged young people who have experienced problems with substance misuse, mental ill health, homelessness and/or offending. In the year, 8 young people completed training placements with us including recognised qualifications in food hygiene and barista training providing hospitality employment opportunities and access to further education. The Evolve site in Digbeth also became a youth recovery hub this year providing 382 group activity sessions and 2919 interventions to help young people in their recovery from alcohol and drugs.

FUNDRAISING

Aquarius does not make unsolicited fundraising approaches amongst supporters or the public. Occasionally, of their own volition, people who have had contact with Aquarius services choose to engage in a sponsored activity and donate their proceeds. When approached in advance, we support such gestures by providing branded materials to support the event. With the pressures on our social enterprise services in the year, we have looked at ways to attract additional funds to support the work done there, but this did not involve targeted fundraising materials.

As such, Aquarius does not participate in any voluntary regulation schemes for fundraising, does not use commercial participators or professional fundraisers, has no specific fundraising policies or targets, received no complaints regarding fundraising in the year and did not actively monitor individuals who independently raised funds for the Charity.

SERVICE QUALITY, EQUALITY and DIVERSITY

Our commitment to equality, diversity and inclusion issues is central to our values and is reflected in our policy and process documentation. Our workforce aims to be reflective of our communities and people we support and a summary of this is given in the table below. Our workforce also includes individuals with lived experience of substance use. Peer-to-peer support and volunteering by people with lived experience is increasingly part of our service offering and has been proven very effective where used.

	People we Support	Workforce	Board
Gender:			
Male	59.2%	21.5%	50.0%
Female	40.8%	78.5%	50.0%
Ethnicity (self-defined)			
BAME	25.0%	37.3%	25.0%
White or unknown	75.0%	62.7%	75.0%
Disability (self-defined)			
Yes	15.4%	15.3%	Not currently available
No			
Lived experience of the services we provide			
Yes	n/a	12.4%	Not currently available
No	n/a		

Aquarius has an ambitious Equality, Diversity and Inclusion (EDI) Plan which is overseen by our Cultural Competence Change Group which is led by the workforce and has representatives from staff, volunteers, people who use the service, and leadership. We aim for a close alignment between our workforce diversity compared with the people we support. The Plan also aims to embed a broad range of cultural change to ensure we are fully meeting all of the needs of the communities we serve. Our ambition through the plan is to be an actively anti-discriminatory organisation where we embrace cultural identity as being fundamental to a person's recovery journey and their wellbeing.

Performance, quality, and financial indicators allow management to monitor the key business and financial activities, risks, statutory responsibilities, progress towards corporate objectives and to identify matters requiring further intervention. Technology is used to support this responsibility alongside effective policies and procedures which are regularly reviewed. Most policies in place are Group policies for all partners covering areas including risk management, information governance, whistleblowing, anti-slavery, anti-bribery, and anti-fraud. Group-wide Codes of Conduct are in place for staff, senior management and non-executive directors delivering consistency of behaviour and expectation. Many more policies reflect a common framework across the Group but with adjustments for differing service models being in place (such as policies on the safeguarding of adults and children). Financial control procedures are standard for the Group as financial management and control is delivered by the parent (Waythrough).

Aquarius senior leadership, the Aquarius Board and each of its Committees are each charged with scrutiny of controls and assurances in place. In addition, the Audit and Risk Committee of the Waythrough Board has oversight of the group's risk profile ensuring that early warning systems are in place. Aquarius regularly reviews its forecasts to reflect significant changes to the business. Where margins or returns are under threat, outline plans are drawn up to make sure any negative effects can be mitigated, and investments maximise their return.

INTERNAL CONTROLS ASSURANCES

The Trustees are responsible for obtaining the necessary controls and assurances from the senior management team and reviewing their effectiveness. Over the past year, the Trustees have brought a wide range of knowledge, skills, and experiences to the Board's deliberations, working with the senior team to ensure the Charity is both effective and safe.

The Trustees are clear that they have ultimate responsibility for ensuring that systems of controls and risk management are culturally embedded and fit for purpose in the business environments within which we operate. Ongoing improvements are continuously being made to the Charity's effectiveness, ensuring that risk management and control are systematic, continuous and regularly refreshed. The Trustees are also fully committed to:

- Maintaining competence and integrity and establishing and clearly communicating values
- Ensuring an environment of control, consciousness, and responsibility for managers and employees through written codes of conduct, formal standards of discipline and performance appraisal
- Establishing quality assurance systems supported by appropriate, accessible procedures
- Reviewing reporting systems to improve monitoring compliance
- Ensuring risk management is robust and embedded throughout

- Ensuring delegations are in place to limit levels of risk
- Financial reporting that is compliant with generally accepted accounting practices and standards.

STRUCTURE AND GOVERNANCE

OBJECTIVES AND ACTIVITIES

We are a company limited by guarantee, incorporated on 27 September 1989 and a Charity, registered on 24 September 1992. The objects for which the Charity is established are set out in the Articles of Association and are specifically restricted to the following:

1. The relief of poverty, sickness and distress amongst:
 - persons who are suffering from drug abuse, alcohol misuse, gambling addiction or other behavioural problems; and
 - the families and dependants of such persons who are in conditions of hardship and distress
2. The prevention of drug abuse, alcohol misuse, gambling and other behavioural problems through the provision of education and training for professionals and volunteers working in those fields
3. The advancement of the education of the public with regard to the dangers of drug abuse, alcohol misuse, gambling addiction and other behavioural problems
4. To promote social inclusion for the public benefit by preventing people becoming socially excluded, particularly due to substance misuse or gambling, relieving the needs of those people who are socially excluded and assisting them to integrate into society

For the purposes of the above, “socially excluded” means being excluded from society or parts of society as a result of one or more of the following factors: unemployment; financial hardship; youth or old age; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; addiction to gambling and other behavioural problems; discrimination on the grounds of sex, race, disability, ethnic origin, religion, belief, creed, sexual orientation or gender reassignment; poor education or skills attainment; relationship and family breakdown; poor housing (that is housing that does not meet basic habitable standards); or crime (either as a victim of crime or as an offender rehabilitating into society).

REGULATION AND COMPLIANCE

The Trustees of the Charity (who comprise the Board of Directors under Company Law) meet regularly. The Board may comprise up to 9 Trustees. No less than two Trustees must be also directors of Waythrough, and the quorum requires at least 1 Waythrough director to be present. All Trustee appointments require the approval of the sole member (Waythrough).

The Aquarius Board met 3 times in 2024-25 (6 in 2023-24) with an average attendance of 79% (80% in 2023-24). We welcomed new Board members in Bhakti Seth, Liz Herridge and Richard Tunney. Bhakti Seth stood down from the Board on 11 February 2025 as one of the 2 parent company nominated trustees due to work commitments and was replaced by Ian MacQueen. The Board is well equipped to face the challenges ahead with a diversity of skills, knowledge and approaches.

Trustees schedule development days to ensure they are fully equipped to fulfil their duties as Trustees and work effectively together. They also conduct visits to services to get the perspective of people who use our services and meet the frontline workforce to gain essential direct feedback on what is good about Aquarius and what could make it even better.

The Articles specify a nine-year limit to the length of time a Trustee can serve. At 1 April 2025, the average length of service amongst independent Trustees (i.e. the trustees other than the nominees from Waythrough) is 3.5 years. We are guided by Charities Commission code of Governance.

The Head of Service oversees an induction process for new Trustees. On-going training and development is also provided as required. As a minimum, Trustee induction consists of meetings with the Chair, the Head of Service and a review of key group and company documents which form the Aquarius constitution. Usually, Trustees are also linked with a specific service to get closer to our work in a particular area, which can then be reflected in and shared across all board discussions and decisions.

A legal Framework Agreement between Waythrough and Aquarius sets out the delegations and assurances required between the Waythrough and Aquarius Boards. This agreement highlights specific areas where the Aquarius Trustees have responsibility for the overall leadership and governance of the organisation and to hold senior management to account. The Aquarius Head of Service has a formal reporting line to both the Aquarius Board Chair and the parent Group Executive Director of Operations.

Board meetings are minuted and the record is circulated to Trustees. The Aquarius Head of Service, Richard McVey attends all Board meetings with members of his senior team to report on their proposals for future

strategic direction, strengthening the Charity's governance and the management of the day-to-day operations of the Charity under delegation from the Board.

Aquarius has a Staff Council, which is the consultative vehicle for the whole organisation. It comprises staff representatives and is chaired by the Head of Service. Aquarius also has a Network (ANCHOR) of representatives from the people we support across our services, that meet regularly to share experiences, contribute to the quality improvement programme and future research decisions. They contribute enthusiastically to reviewing the work of Aquarius on an ongoing basis and a nominated representative from each meeting attends the next Board meeting to feedback to support Trustees to respond to the needs of current and future users of services.

STATEMENT ON PUBLIC BENEFIT

The purpose of the Charity is laid out in the objects above. Prospective users of services across the group are usually referred to the provider organisation by themselves, a healthcare professional or other multi-agency partner. Many of the services provided, including day care, are provided free of charge at the point of delivery. The Trustees consider the need to deliver public benefit in their decision-making and this is a key determinant in the Charity's bidding for new business and investments. The Trustees consider that all activities provide public benefit.

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit' which is set out below as a reminder.

Principle 1 - There must be an identifiable benefit or benefits

Aquarius aims to overcome the harms caused by alcohol, drugs and gambling. This is achieved through the provision of: extensive advice and information; services that offer group support and one to one support for the drinker/user and for their families and friends and training and promotional activities to the wider public and to a wide range of agencies.

The focus is to prevent people developing problematic addictive behaviour and to support people to reduce or abstain from alcohol, drugs and gambling.

These interventions enable people to: lead healthier lives with the reduction of the use of primary care and hospital services; maintain or rediscover positive relationships with family and friends; maintain or return to employment and maintain their accommodation, and become positive and participating citizens.

Principle 2 - Benefit must be to the public, or a section of the public

All the services provided by Aquarius are accessible to the public and provided in a range of settings including own premises, primary care, hospitals, family centres and neighbourhood centres.

Services make significant efforts to ensure that the diverse needs of the communities seeking help are considered and Aquarius aims always to provide culturally appropriate and sensitive services.

STATEMENT OF ACCOUNTABILITY

The Trustees accept the obligation to account for their actions in an open manner to people who use our services and other stakeholders, regulators, commissioners and the wider public. The Board also accepts the obligation to ensure it delivers the standards of probity required by law and our regulator and appropriate to our position in the community. Aquarius, as part of the Waythrough Group, seeks to achieve a high level of corporate social responsibility subject to its overriding duty to fulfil its charitable objects and to use its charitable resources for that purpose.

In addition to putting people who use our services at the centre of everything we do, the Aquarius Board considers the best use of the Charity's identity, brand and profile and going forward will refresh our programme of services to provide more readily available information for our commissioners and other stakeholders.

DISCLOSURE OF INFORMATION TO THE AUDITOR

The Board confirms that, in fulfilling their duties as directors, they have each taken all the necessary steps in order to make themselves aware of any information relevant to the audit and to establish that the auditor is made aware of that information and, so far as each trustee is aware, there is no relevant audit information which has not been brought to the attention of the auditor.

Approved by the Board on 8 September 2025 and signed on its behalf

Danielle Oum

Danielle Oum (Sep 16, 2025 10:04:19 GMT+1)

Danielle Oum
Chair, Board of Trustees

STATEMENT OF THE RESPONSIBILITIES OF THE TRUSTEES IN RESPECT OF THE ACCOUNTS

The Trustees (who are also directors of Aquarius for the purposes of company law) are responsible for preparing the Trustees' report and the accounts in accordance with applicable law, regulations and associated guidance and good practice.

Company law requires the Board of Trustees to prepare accounts financial statements for each financial year in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland". Under company law the Trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the surplus or deficit for that period.

In preparing these accounts, the Board of Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business

The Board's Trustees are also responsible for keeping adequate accounting records that are sufficient to show and explain all transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006 and have due regard to Charity Commission guidance. They are also responsible for safeguarding the assets of the Charity and by taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board of Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AQUARIUS ACTION PROJECTS

Opinion

We have audited the financial statements of Aquarius Action Projects (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, and the 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 2025 and of 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 Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Report of the Trustees. 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 this gives rise to 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 Trustees' Annual Report, which incorporates the Directors' Report prepared for the purpose of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and

- the Directors' Report included within the Trustees' Annual Report has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report contained within 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; 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;
- the trustees were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the Statement of responsibilities of the Trustees set out on page 1, the trustees (who are also 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

We obtained a general understanding of the Charitable Company's legal and regulatory framework through enquiry of management in respect of their understanding of the relevant laws and regulations, and the entity's policies and procedures regarding compliance. We also drew on our existing understanding of the Charitable Company's industry and regulation.

We understand that the Charitable Company complies with the framework through:

- Updating operating procedures, manuals, and internal controls as legal and regulatory requirements change;
- A risk assessment framework and register that includes regular review and scrutiny by the Board;
- Regular safeguarding and health and safety reviews; and
- The Board's close oversight through regular Board meetings and compliance reporting.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements, which are central to the Charitable Company's ability to conduct operations and where failure to comply could result in material penalties. We have identified the following laws and regulations as being of significance in the context of the Charitable Company:

- FRS102 and the requirements of the Companies Act 2006, in respect of the preparation and presentation of the financial statements;
- Safeguarding, including health and safety and Care Quality Commission regulations; and
- Charity law and regulation.

We performed the following specific procedures to gain evidence about compliance with the significant laws and regulations above.

- Making enquiries of management as to the risks of non-compliance and any instances thereof; and
- Reading minutes of Board meetings to identify any indicators of known or suspected non-compliance with significant laws and regulations.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the Charitable Company's financial statements to material misstatement, including how fraud might occur. The key areas identified as part of the discussion were with regard to the manipulation of the financial statements through manual journal entries and incorrect recognition of revenue.

These areas were communicated to the other members of the engagement team not present at the discussion.

The procedures carried out to gain evidence in the above areas included:

- Testing a sample of manual journal entries, selected through applying specific risk assessments applied based on the Charitable Company's processes and controls surrounding annual journal entries; and
- Substantive work on revenue transactions.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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



Andrew Bond
Senior Statutory Auditor, for and on behalf of

S&W Audit
Statutory Auditor
Chartered Accountants

45 Gresham Street
London
EC2V 7BG
Date: 16/09/2025

STATEMENT OF FINANCIAL ACTIVITIES for the year ended 31 MARCH 2025

Income and endowments from:	Note	2025			2024		
		Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Donations and legacies		22,353	617	22,970	2,550	1,750	4,300
Charitable activities							
<i>Alcohol, Drug and Gambling services</i>	4	3,470,372	4,845,768	8,316,140	2,527,979	3,623,375	6,151,354
Other charitable activities	4	-	5,837	5,837	7,908	-	7,908
Investments		-	229,247	229,247	-	243,842	243,842
Total income		3,492,725	5,081,469	8,574,194	2,538,437	3,868,967	6,407,404
Expenditure on:							
Raising funds		326	29,821	30,147	347	19,219	19,566
Charitable activities							
<i>Alcohol, Drug and Gambling services</i>	5	3,235,263	4,728,441	7,963,704	2,381,166	3,329,874	5,711,040
Other expenditure	5	22,734	22,899	45,633	491	69,505	69,996
Total expenditure		3,258,323	4,781,161	8,039,484	2,382,004	3,418,598	5,800,602
Net income/ (expenditure)		234,402	300,308	534,710	156,433	450,369	606,802
Net movement in funds		234,402	300,308	534,710	156,433	450,369	606,802
Total funds brought forward		907,588	4,974,527	5,882,115	751,155	4,524,158	5,275,313
Total funds carried forward		1,141,990	5,274,835	6,416,825	907,588	4,974,527	5,882,115

STATEMENT OF FINANCIAL POSITION as at 31 MARCH 2025
COMPANY NUMBER 02427100

	Note	2025 £	2024 £
Non-current assets			
Property, plant and equipment	9	<u>1,316,269</u>	<u>1,009,346</u>
Current assets			
Debtors	10	2,393,410	1,373,811
Cash at bank and in hand		<u>3,844,585</u>	<u>4,834,058</u>
Total current assets		6,237,995	6,207,869
Current liabilities			
Creditors	11	<u>1,137,439</u>	<u>1,243,939</u>
Net current assets		<u>5,100,556</u>	<u>4,872,769</u>
Net assets	13	<u><u>6,416,825</u></u>	<u><u>5,882,115</u></u>
Funds			
Restricted funds	14	1,141,990	907,588
Unrestricted funds			
Designated Property funds	15	1,316,269	1,009,346
Unrestricted general funds		<u>3,958,566</u>	<u>3,965,181</u>
Total charity funds		<u><u>6,416,825</u></u>	<u><u>5,882,115</u></u>

Approved and authorised for issue by the 8 September 2025 and signed on their behalf by

Danielle Oum

[Danielle Oum \(Sep 16, 2025 10:04:19 GMT+1\)](#)

Danielle Oum
Chair

NOTES TO THE ACCOUNTS for the year ended 31 MARCH 2025

1. Status

Aquarius Action Projects ("Aquarius") is incorporated as a private company limited by guarantee under the Companies Act 2006 in England, number 02427100. It is also a registered charity, number 1014305. Its registered office is 236 Bristol Road, Birmingham, B5 7SL.

In the event of Aquarius being wound up, the liability in respect of the guarantee is limited to £1 per member. On 1 April 2015, The Richmond Fellowship, a charitable company registered in England, became Aquarius' sole member. On 1 June 2024, Richmond Fellowship merged with the Humankind Charity to form a new enlarged group called Waythrough, which became the new parent company for Aquarius and remains so.

2. Accounting policies

Basis of preparation

The accounts are prepared under the Companies Act 2006 and the historical cost convention in accordance with the Charity's accounting policies, and in accordance with applicable United Kingdom Generally Accepted Accounting Practice including "The Financial Reporting Standard in the United Kingdom and the Republic of Ireland" ("FRS 102") and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to Charities preparing their accounts in accordance with FRS 102 (effective 1 January 2019) ("SORP").

The charity is a public benefit entity, as defined by FRS 102.

The accounting policies have been applied consistently from the prior year.

Going concern

The financial statements have been prepared on the going concern basis which the Directors consider to be appropriate for the following reasons.

The parent company, (Richmond Fellowship) merged with the Humankind Charity on 1 June 2024 to form a new enlarged group which became the new parent company for Aquarius and no material adjustments arose within Aquarius as a result of the merger.

However, to ensure the assets of the existing Aquarius can meet all its obligations, the Board has considered the potential impacts from different adverse conditions such as increased cost of living and fluctuations in revenue as well as options for mitigating them as part of the annual budgeting cycle. To ensure we can continue operating in the immediate term, we carried out scenario testing on these conditions looking at income reduction from our Social Enterprises, changes in grant conditions, potential movement in operating costs affecting staff and other operating expenditures. In making these assessments, we also considered the mitigations available to manage the potential impact on cashflow affecting the financial viability of the business. Financial forecasts were regularly presented to the Board which included these scenarios and mitigations. The assessment demonstrated the financial impact could be managed within the approved budget and gave assurance we had sufficient liquidity to manage the financial risks. In addition, the Board is regularly updated with our performance against expectations by

- detailed forecasting as part of the monthly reporting cycle
- twelve-month forward rolling cashflows forecast
- applied a 'golden rule' where cash reserves must remain within a minimum uncommitted cash reserves of £1 million.

Aquarius has no loan commitments or operates within restrictive financial covenants.

On this basis, the Board has reasonable expectations that Aquarius has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the annual report and financial statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

Disclosure exemptions for qualifying entities under FRS 102

Aquarius is a qualifying entity as defined by FRS 102 and, as such, has taken advantage of the following available exemptions:

- the exemption from preparing a statement of cash flows
- the exemption from providing certain information relating to financial instruments.

Donations

Donations to the Charity are included in full in the Statement of Financial Activities when the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be reliably measured. In the case of grants which are in the nature of donations, entitlement is usually evidenced by way of a formal offer document; for other donations, the charity usually becomes entitled to the income on receipt of the funds.

Income from charitable activities

Income from charitable activities comprises contractual payments from Government, income from performance related grants and income from the provision of services. Such income is measured at the fair value of the income received or receivable and is recognised in the Statement of Financial Activities as the services are provided.

Government grants

Government grants are accounted for using the performance model and are recognised when there is reasonable assurance that the Charity will receive the grant and be able to comply with the terms of the grant. Any grants which are received but are not recognised are disclosed as liabilities.

Donated assets and services

Donated assets and services which would otherwise have been purchased are included at the estimated expenditure which has been avoided because of the gift. Other donated assets and services are recognised at the fair value of the asset or service received.

Income from other trading activities

Income from other trading activities is measured at the fair value of the income received or receivable and is recognised in the Statement of Financial Activities as the services are provided.

Expenditure

Expenditure is recognised in the period in which it is incurred and is allocated to the particular activity when the cost relates directly to that activity. Such expenditure includes any attributable VAT which cannot be recovered. Expenditure includes the value of any donated goods and services.

Operating leases

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the life of the lease.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

Employee benefits

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the employee service is received.

Defined contribution pension plan

The Charity operates a defined contribution plans for certain employees, whereby the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payment obligations. The contributions are recognised as an expense in the period to which they relate. Amounts not paid are shown in accruals in the Statement of Financial Position. The assets of the plan are held separately from the Charity in independently administered funds.

Redundancy payments

Redundancy and similar costs are recognised when the relevant employees have been informed that a redundancy programme has commenced.

Taxation

The Society's activities are charitable and therefore not liable to tax, to the extent that any surpluses are applied to the charitable objects.

Property, plant and equipment

Property plant and equipment is stated at cost, less accumulated depreciation and any recognised impairment loss.

Depreciation is charged on all assets so as to write down the cost of the components to their estimated residual value on a straight-line basis over their estimated useful lives as follows:

Freehold property	100 years
Short leasehold property	life of lease
Fixtures, fitting and household equipment	4 years
Computer equipment and software	5-10 years

Subsequent expenditure which relates to the enhancement of individual assets which results in incremental future benefits is capitalised and the carrying amount of the replaced parts of the relevant asset is derecognised.

Any other expenditure incurred in respect of repairs is charged to the Statement of Financial Activities.

Impairment of property, plant and equipment

For the purposes of impairment assessments, items of property, plant and equipment are grouped together into services, each service including all the assets used to provide that service referred to cash generating units.

At each Statement of Financial Position date, services are assessed to determine if there are indicators that the assets relating to that service may be impaired in value; if there are such indicators of impairment, then a comparison of the asset's carrying value to its recoverable amount is undertaken. Any excess is over the recoverable amount is recognised as an impairment loss and charged as expenditure in the Statement of Financial Activities; the carrying value is reduced appropriately.

The recoverable amount of services' assets is the higher of their fair value less costs to sell and their value in use. Value in use for assets which are used to fulfil the social purpose for which they were acquired is based on the depreciated replacement cost of the assets.

When an impairment loss is subsequently reversed, the carrying amount of the assets is increased to the revised estimate of their recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Statement of Financial Activities.

Cash and cash equivalents

Cash and cash equivalent, includes cash in hand and bank deposits and bank overdrafts. Bank overdrafts, when applicable, are shown within borrowings in current liabilities.

Financial instruments

Financial assets and financial liabilities are recognised in the Statement of Financial Position when the Charity becomes a party to the contractual provisions of the instrument.

The Charity has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

Trade and other debtors and trade and other creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the Charity will not be able to collect all amounts due.

Cash and cash equivalents and longer-term bank deposits are classified as basic financial instruments and are initially recognised at their transaction price and subsequently at amortised cost.

3. Key sources of estimation uncertainty and judgements

The preparation of financial statements in conformity with generally accepted accounting practice requires management to make judgements and estimates that affect the reported amounts of assets and liabilities as well as the disclosure of contingent assets and liabilities at the Statement of Financial Position date and the reported amounts of revenues and expenses during the reporting period.

(a) Critical judgements

In preparing the financial statements, the following judgements which have, or could have, a material impact on the financial statements were made:

Property impairments

Value in use is based on either future cash flows or, for assets held for their service potential, depreciated replacement cost. The assessment of whether an asset is held for its service potential is a matter of judgement and in making that judgement the Board considers the current use of the asset and the expected future use of the asset. If the asset is unable to be let in its current condition or is not being used for a social purpose, either now or in the foreseeable future, it is assessed as not being held for its service potential.

Value in use for assets held for their service potential are assessed as the depreciated replacement cost which is the lower of (a) the cost of purchasing an equivalent property on the open market; and (b) the land cost plus the rebuilding cost of the structure and components.

Income

The nature of certain funding arrangements requires judgement to assess whether the funding receivable under those arrangements is contractual, arises from a performance related grant or is in the nature of a donation, and whether the income is restricted or not.

(b) Key accounting estimates and assumptions

Estimation of revenue

Income from the provision of services is recognised as the services are provided. In most cases, the services are provided in accordance with the funding agreement, but in a minority of cases, the funder may contend that the services haven't been fully provided and retrospectively demand that a proportion of the invoiced income be refunded. Estimates are therefore necessary as to the extent to which invoiced income may be repayable.

Useful lives

Depreciation of assets is calculated based on the cost and the estimated useful lives of the assets.

Impairments of properties

The cost of purchasing an equivalent property on the open market is estimated based on the sales prices for similar properties in or near the same location.

The rebuilding cost of structures and components is based on the current build costs obtained from market data (being primarily construction indices) applied to the relevant building size and type.

Debtors

Provision is made for debtors which are not expected to be recovered. This is an estimate based on objective evidence from past experience, the current level and age profile of the debtors and the circumstances relating to a particular debt.

(c) Carrying values

The carrying amount of the assets and liabilities affected by the above estimates are set out in the following notes.

4. Income from charitable activities

	2025			2024		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Local authorities	1,262,346	3,571,666	4,834,012	727,975	2,408,797	3,136,772
Government departments	-	-	-	-	-	-
Lottery funding	-	-	-	-	-	-
Other entities	2,208,026	1,274,102	3,482,128	1,800,004	1,214,578	3,014,583
Income from alcohol, drug and gambling activities	3,470,372	4,845,768	8,316,140	2,527,979	3,623,375	6,151,354
Other charitable activities	-	5,837	5,837	7,908	-	7,908
	3,470,372	4,851,605	8,321,977	2,535,887	3,623,375	6,159,262

5. Charitable expenditure

Charitable activities	2025			2024		
	Restricted £	Unrestricted £	Total £	Restricted £	Unrestricted £	Total £
Staff costs	2,432,129	3,564,969	5,997,098	1,711,927	2,661,070	4,372,997
Other direct costs	356,288	590,745	947,033	265,096	290,687	555,783
Depreciation	13,331	17,758	31,089	8,261	478	8,739
Support costs	433,515	554,891	988,406	395,882	377,582	773,464
Bank charges and interest payable	-	78	78	-	57	57
Expenditure on alcohol, drug and gambling activities	3,235,263	4,728,441	7,963,704	2,381,166	3,329,874	5,711,040
Other charitable activities	22,734	22,899	45,633	491	69,505	69,996
	3,257,997	4,751,340	8,009,337	2,381,657	3,399,379	5,781,036

6. Support costs

	2025	2024
	£	£
Staff costs	408,957	276,011
Premises and other office costs	88,754	67,274
Computer costs	100,292	71,875
Equipment, maintenance and renewals	29,776	14,000
Governance costs	106,086	38,358
Service user costs	5,354	2,650
Other support costs	249,187	303,296
	988,406	773,464

All support costs relate to the provision of services for the alleviation of problems caused by alcohol, drug and / or and gambling.

7. Net outgoing resources for the year

This is stated after charging:	2025	2024
	£	£
Depreciation	51,418	38,929
Auditors' remuneration (excl.VAT)	22,050	20,832
Operating lease rentals	126,621	73,322

8. Staff costs and numbers

The costs were as follows:	2025	2024
	£	£
Salaries and wages	5,371,274	3,966,906
Social security costs	480,348	363,462
Pension contributions	298,227	230,538
	6,149,849	4,560,906

No Board Trustees received any remuneration. Reimbursed expenses in the year were £nil (2024; £nil). At 31 March 2025, D Oum and I MacQueen are the Waythrough Board nominees who are also trustees on the Aquarius Board. Waythrough is the parent company of Aquarius.

One individual was paid more than £60,000 in the year.

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

	2025	2024
	No	No
Alcohol, drug and gambling services	190	148
Support staff	14	14
	<u>204</u>	<u>163</u>

The average number of full-time equivalent employees during the year was as follows:

	2025	2024
	No	No
Alcohol, drug and gambling services	204	161
Support staff	13	14
	<u>217</u>	<u>175</u>

9. Tangible assets

	Freehold property £	Short leasehold property £	Fixtures, fittings and household equipment £	Computer equipment and software £	Total £
Cost:					
At 1 April 2024	909,866	370,940	26,933	416,431	1,724,170
Additions in year	70,128	-	7,086	53,508	130,722
Additions WIP	227,995	-	-	-	227,995
Disposals in year	<u>-</u>	<u>(37,203)</u>	<u>(16,908)</u>	<u>(114,910)</u>	<u>(169,021)</u>
At 31 March 2025	<u>1,207,988</u>	<u>333,737</u>	<u>17,111</u>	<u>355,029</u>	<u>1,913,866</u>
Depreciation:					
At 1 April 2024	(106,228)	(317,207)	(26,929)	(264,460)	(714,824)
Charge for the year	(5,093)	(3,606)	-	(42,719)	(51,418)
Disposals in year	<u>-</u>	<u>37,203</u>	<u>16,908</u>	<u>114,534</u>	<u>168,645</u>
At 31 March 2025	<u>(111,321)</u>	<u>(283,610)</u>	<u>(10,021)</u>	<u>(192,645)</u>	<u>(597,597)</u>
NET BOOK VALUE					
At 31 March 2025	<u>1,096,668</u>	<u>50,127</u>	<u>7,090</u>	<u>162,384</u>	<u>1,316,269</u>
At 1 April 2024	<u>803,638</u>	<u>53,733</u>	<u>4</u>	<u>151,971</u>	<u>1,009,346</u>

10. Debtors

	2025	2024
	£	£
Trade Debtors	1,459,705	1,022,669
Other debtors	1,823	2,379
Accrued Income	855,788	328,153
Prepayments	23,667	20,610
Amount due from Parent undertaking	52,427	-
	<u>2,393,410</u>	<u>1,373,811</u>

11. Creditors

	2025	2024
	£	£
Trade creditors	38,967	123,909
Taxation and social security	122,125	88,058
Other Creditors	57,097	31,585
Deferred income	814,100	965,747
Accruals	105,150	125,801
	<u>1,137,439</u>	<u>1,335,100</u>

12. Deferred income

Deferred income relates to fees in advance and income from performance-related grants which relate to services delivered after the year end.

	2025	2024
	£	£
As at 1 April 2024	965,747	622,210
Released in the year	(965,747)	(622,210)
Deferred in the year	<u>814,100</u>	<u>965,747</u>
As at 31 March 2025	<u>814,100</u>	<u>965,747</u>

13. Analysis of net assets between funds

As at 31 March 2025	Restricted funds £	Unrestricted funds		Total funds £
		Designated £	General unrestricted £	
Tangible fixed assets	-	1,316,269	-	1,316,269
Current assets	1,141,990	-	5,152,742	6,294,732
Current liabilities	-	-	(1,194,176)	(1,194,176)
	1,141,990	1,316,269	3,958,566	6,416,825

As at 31 March 2024	Restricted funds £	Unrestricted funds		Total funds £
		Designated £	General unrestricted £	
Tangible fixed assets	-	1,009,346	-	1,009,346
Current assets	907,588	-	5,300,281	6,207,869
Current liabilities	-	-	(1,335,100)	(1,335,100)
	907,588	1,009,346	3,965,181	5,882,115

14. Restricted funds

	At 1 April 2024 £	Incoming resources £	Outgoing resources £	At 31 March 2025 £
Alcohol & drug services	437,165	2,299,538	(2,185,937)	550,765
Gamcare (Adults & YP)	469,322	1,193,187	(1,072,051)	590,458
Drug Concern	1,101	-	(335)	766
	907,588	3,492,725	(3,258,323)	1,141,990

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Alcohol & drug services	424,837	1,703,014	(1,690,686)	437,165
Gamcare (Adults & YP)	317,127	835,423	(683,228)	469,322
Drug Concern	9,191	-	(8,090)	1,101
	751,155	2,538,437	(2,382,004)	907,588

Restricted funds are funds received for specific purposes either in providing services in a specific area or relating to a specific project.

Alcohol and drugs services

Aquarius receives funding for the provision of alcohol and drug services from a number of sources. These are in response to open tenders and funding applications. Where the funding agreements restrict

the use of resultant surpluses, the accumulated surpluses, after the charging of agreed overheads, are shown as restricted.

Drug Concern

The reserve relates to the unexpended balance of the assets gifted to the charity by CONNECT (West Midlands), a former charity. This fund will be spent on work that supports carers and other affected by drug user and a plan will be drawn up to do this.

Gamcare

These grants related to the provision of services to support those affected by gambling and, separately, a Youth Outreach Programme in the Midlands.

15. Unrestricted funds

	At 1 April 2024	Incoming resources	Outgoing resources	At 31 March 2025
	£	£	£	£
Property Fund	1,009,346	358,341	(51,418)	1,316,269
General fund	3,965,181	4,525,201	(4,531,816)	3,958,566
	<u>4,974,527</u>	<u>4,883,542</u>	<u>(4,583,234)</u>	<u>5,274,835</u>

	At 1 April 2023	Incoming resources	Outgoing resources	At 31 March 2024
	£	£	£	£
Property Fund	818,592	232,957	(42,203)	1,009,346
General fund	3,705,566	3,636,010	(3,376,395)	3,965,181
	<u>4,524,158</u>	<u>3,868,967</u>	<u>(3,418,598)</u>	<u>4,974,527</u>

Designated funds

Designated funds are unrestricted funds which the Board has designated for a specific purpose.

Property fund

This fund represents the net book value of property plant and equipment owned by the Charity.

General fund

The general unrestricted funds represent the accumulated surpluses generated by the charity since inception, to the extent that they are not represented by other reserves.

16. Operating lease commitments

The charity is expected to make the following future minimum lease payments under non cancellation operating leases:

	2025	2024
	£	£
Within one year	118,669	12,328
Two to five years	291,433	160
More than five years	254,973	400
	<u>665,075</u>	<u>12,888</u>

17. Controlling party

Following the merger of Richmond Fellowship and Humankind Charity on 1 June 2024, the merged charity launched its new name, brand, and strategy on 1 October 2024, becoming the charity Waythrough.

At 31 March 2025, the ultimate and immediate parent undertaking and controlling party of Aquarius is Waythrough, a company incorporated under the Companies Act 2006 in England, number 01820492. Waythrough is a national provider of services relating to substance use, mental health and other related areas. Waythrough is a registered charity, number 515755. The parent has prepared full consolidated accounts, which incorporate Aquarius and these may be obtained from the Charity Commission website, Companies House website, or the parent's registered office, located at Inspiration House, Unit 22, Bowburn North Industrial Estate, Bowburn, Co Durham DH6 5PF.

The financial and operating policies of the charity are guided by Waythrough, and this control is exercised through Waythrough's ability to appoint and remove Aquarius Trustees.

18. Related party transactions

The Charity had the following related party transactions with its parent:

- Management charge from its parent of £340,500 (2024; £324,500).
- Offset by charges to its parent of £54,615 (2024; £52,294) for services to support its parent's contracts.
- Leading to a net charge from its parent of £285,385 (2024; £272,206).