

Registered number: 02806113
Charity number: 1019915

OPEN ROAD VISIONS
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

OPEN ROAD VISIONS
(A company limited by guarantee)

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2024

Trustees	J F Aldridge, Retired County Councillor N K Alston, CBE, DL, Retired Senior Civil Servant S D Bhima, Medical Practitioner C Dollery, Medical Practitioner T Field, Solicitor R Kilvington, Company Director and Surveyor (appointed 23 March 2023, resigned 28 June 2024) Y M Larkin, HR Director J Lawson, Police IT Director S Lofthouse, Senior Building Manager (resigned 18 May 2023) M Mears, Chartered Accountant S Shah, Marketing and Communications Executive (appointed 21 September 2023) R G Smith, Retired (resigned 27 October 2023) N South, Academic Professor	
Company registered number	02806113	
Charity registered number	1019915	
Registered and principal office	12 North Hill Colchester Essex CO1 1DZ	
Senior leadership team	Mrs S Wright Mrs A Trudgian Mrs J Thompson	Chief Executive Operations Director Clinical/Business Development Director
Company secretary	M Mears	
Chief executive officer	S Wright	
Independent auditors	Griffin Chapman Chartered Accountants 4&5 The Cedars Apex 12 Old Ipswich Road Colchester Essex CO7 7QR	
Bankers	Barclays Bank Plc 9 High Street Colchester Essex CO1 1DA	

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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
(CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Solicitors Fisher Jones Greenwood LLP
Charter Court
Newcomen Way
Colchester
CO4 9YA

OPEN ROAD VISIONS
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2023 to 31 March 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Open Road is an established Drug and Alcohol Recovery support charity in Essex and Medway. Open Road principally provides services to support individuals on their journey to recovery from drug and alcohol addiction.

Objectives and activities

a. Activities undertaken to achieve objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Our mission is to empower a diverse range of individuals, families, and communities to lead healthy and more meaningful lives, free from addiction, offending behaviour and disadvantage.

Key activities;

- Commission drug and alcohol support for adults and young persons
- Essex Appropriate Adult service
- SOS community buses
- Employment services

Our community consists of our staff, our service users, volunteers, trustees, partners, and visitors. We treat each other with consideration and respect, regardless of people's appearance, background or personal circumstances.

b. Our Patrons and Trustees

Our Patrons and Trustees provide the vital governance, advice, fundraising and support to keep Open Road on track and we simply couldn't manage without their support. During this year we welcomed a new Patron – His Honour Judge Charles Gratwicke KC. We also appointed a new Trustee to the Board – Seena Shah who brings with her welcome marketing experience.

Three Trustees retired from the Board during the year; Robert Smith, who had been a longstanding Trustee with Open Road since 2008 and served as Chair of Trustees for several years; Sean Lofthouse and Bob Kilvington.

We thank them all for their time, invaluable insight and dedication to supporting our charity.

c. Volunteers

We remain hugely grateful to the many volunteers for their commitment to Open Road. Following COVID fewer people have been coming forward to volunteer their time in the various services we provide, particularly on our SOS buses and in the Appropriate Adult services. We believe this is a result of the cost-of-living crisis, with many of those who were previously willing to volunteer their time needing secure employment opportunities. Refreshing our 'offer' to volunteers is now a strategic priority. We currently have over 110 volunteers offering their time on various projects.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Objectives and activities (continued)

d. Main activities undertaken to further the Company's purposes for the public benefit

As a charitable organisation, we are proud of what we do with the help of our volunteers and all those who make a positive difference by supporting our fundraising events throughout the year.

We expanded many of our existing services during the year and we were also delighted to be awarded some new contracts.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Strategic report

Achievements and performance

a. Introduction from the Chief Executive and Chair of Trustees

On behalf of all the Trustees and Senior Leadership Team (SLT) of Open Road we are delighted once again to introduce the charity's Annual Report and Accounts. We would like to thank all our staff teams, volunteer teams, funders, supporters and our Patrons for their continued dedication and support throughout the year.

It has been a year of further encouraging development and planned growth in line with our 2020-2025 strategy. The long-term impact of COVID and the cost-of-living crisis presented challenges, but focusing on those we support as we responded flexibly to those challenges, while maintaining progress on all our strategic objectives, has helped us end the year in an encouraging position.

b. Main achievements of the Company

Following the major restrictions caused by Covid and the cost-of-living crisis, there can be few if any charities that have not faced significant challenges. We have continued to achieve delivery of our key activities and to meet and exceed targets.

For Open Road, we faced, but managed, increased running costs in almost all areas of our service delivery. Recruitment of both staff and volunteers became a more difficult issue as the sector faced competition from external employers. We experienced a rise in staff leaving Open Road to become agency workers where they could earn more money. This impacted on our teams, as we were forced to engage agency workers ourselves to ensure that service users did not suffer. The lack of continuity and consistency for service users and staff as we employed agency workers had a great impact and we responded towards the end of the year with a major review of salaries to seek to make them more competitive with those offered by the public sector and larger employers.

Very sadly, one of our continuing challenges is the rise in drug related deaths due to the ever-changing drug scene with more and more synthetic opioids coming onto the market chiefly via county lines. These opioids can be far more potent than heroin. We work closely with our colleagues in the Police and Probation Services to support drug users and have also trained all staff and volunteers to use and carry Naloxone with them. This is a life-saving drug that can easily and safely be administered to a person suspected of overdosing on opiate drugs.

We launched our new 'dependence forming medication' service (DFM) in Mid Essex following a successful pilot in North Essex. DFM is a considerable concern for the NHS, and with positive results so far, we are planning to expand and develop this project in the year ahead.

We have invested significantly in our technology by introducing Share Point, Sage Intacct (a new finance package), and the Evonex phone system to replace our outdated handsets. The new system will operate on our mobile phones and laptops enabling us to answer calls from wherever we are working. We were also pleased once again to achieve our ISO reaccreditation and Cyber Essentials accreditation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Strategic report (continued)

Achievements and performance (continued)

c. Review of activities

Partnerships

Partnership work has featured strongly. We were awarded the Thurrock 'Drug and Alcohol' contract working with Forward Trust. Open Road is now working with young people in this area up to the age of 29 with Forward Trust supporting adults aged 30 and over.

In Southend, again in partnership with Forward Trust, we expanded the Young People's service after our first year of successful delivery, to include a hidden harm worker and a family worker. We also gained additional funding for a targeted worker who collaborates with young people, families and professionals providing specialist support around substance misuse.

We remain excited to work in Medway. We retained our adult Wellbeing and Recovery service in partnership with Forward Trust. We also secured funding to completely refurbish our Chatham centre, work that is now completed. Our Young People's service in Medway also moved from Gillingham to new premises in Chatham.

Also in Medway, in partnership with Oasis Restore and Central & North West London NHS Foundation Trust (CNWL) we were awarded a new contract to deliver specialist substance misuse interventions in the first new Secure School in England. This exciting project offers wider health service provision to the young male and female offenders.

Our main Essex contract, the All Age Recovery Service (AARCS), in partnership with The Children's Society continued to perform extremely well. We faced some uncertainty as we came to the end of our 7-year contract. However, we were delighted to hear the news that, due to our consistent good performance and the social value both our organisations were able to demonstrate, we have received a direct award for this contract for a further 7 years. A massive thank you to Essex County Council, Public Health and our commissioners, particularly Ben Hughes and Neale Thomas for their incredible on-going support.

For the last year we have been working from the Derwent Centre at The Princess Alexandra Hospital in Harlow with our prescribing partners Essex Stars, part of the Essex Partnership University Trust (EPUT). However, lack of space and our inability to deliver our open access service there, led us to find an alternative site. Work on this continued throughout the year and we will be moving to Unit 55 in the Harvey (Shopping) Centre, in the centre of Harlow, Essex in June 2024. The Harlow team will continue to work with EPUT in the Derwent Centre for our opiate clients, but all our other services will move to Unit 55.

The Open Road SOS Buses

In February we commissioned a brand-new Open Road SOS bus for North Essex to replace the old Colchester bus. We are extremely grateful to all our funders who supported this project. The bus was purpose-built, with the main body of the vehicle being built locally by Steve Wright Engineering. Our buses are being used increasingly by partners to deliver a wide range of services across Essex. To respond to this, we decided to completely refurbish and mechanically overhaul the old Colchester bus, so that we will soon have three in service. Like the buildings we own, they have become a strategic asset for Open Road.

Our Management

As we gained new contracts for additional services, it was evident that our hardworking front-line teams needed more support. We grew to 130 employees at the end of the year, and restructured the teams, appointing new Regional Managers for Essex, Southend, Thurrock and Medway. These arrangements are working extremely

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Strategic report (continued)

Achievements and performance (continued)

well.

Equality, Diversity and Inclusion

We continue to develop our understanding of, and commitment to equality, diversity and inclusion in all aspects of our work, including our teams of staff and volunteers and particularly those who access our services. We want to ensure not only that we eliminate unlawful discrimination but also that we can be truly representative of all sections of society in the areas we work. We are determined that service users, staff and volunteers feel respected and are given every opportunity to give their best. We have worked tirelessly this year to reach out to diverse groups across Essex and have fostered new relationships with African Families in the UK, the Chinese and Hong Kong and Muslim communities and many more including Welcome to The UK in Southend.

d. Fundraising activities and income generation

In addition to the funds received for the commissioned services, and to supplement funds received from grant making trusts, the charity undertakes fundraising events led by the staff and volunteers, within their offices and places of work.

These events can take many forms from quiz nights or fundraising golf days to charity balls and garden parties. The monies are obtained from contributions from family and friends or donations directly made by service users and their families. All event contributions are voluntary.

Fundraising events have included quizzes, people running marathons, joining in with Santa's sleigh ride in Colchester, The Soap Box Rally and an afternoon of Poetry, Music and Magic at the beautiful Layer Marney Tower. Whilst having fun, we also raised funds to support our frontline services.

All funds raised from these events, for external bodies, are recorded separately within the accounting system and are paid directly to the identified charity.

The charity is signed up with the Fundraising Regulator.

The charity has not received any complaints regarding its charity collections, and does not undertake any process which would intimidate, exclude, or apply undue pressure to any person to donate funds. There are no fundraising activities undertaken with external providers.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Strategic report (continued)

Achievements and performance (continued)

e. Investment policy and performance

The Trustees acknowledge the need to consider maximising any potential for income from reserves held by the Trust, however, they also acknowledge the requirement to ensure these funds are invested in any no risk opportunities.

The Trust uses bank accounts approved by the Trustees and maintain balances sufficient to cover immediate and forthcoming financial commitments.

Monies surplus to these requirements are invested in short term notice cash accounts. These deposits are all low risk options.

Financial review

a. Financial Review

As reported above, Open Road is pleased to receive funding from a number of organisations and individual sources which, during 2023/24, included funding from some new funders, businesses and individuals. Please see the Statement of Funds note for more detail.

Open Road Solutions Limited, a 100% owned trading subsidiary of the Charity, provides the local authority commissioned drug, alcohol and mentoring services, which represents approximately 53% of the charity's income.

The Charity group made a surplus of £66,906 during the year and holds £2,991,329 of funds at the end of the year.

Total incoming resources increased by 12% on the year ended 31st March 2024. This reflected an increase in the services undertaken, including Southend Young Persons Service and Prescribed Medication Service.

Total resources expended increased by 18% over the previous year, the key items of this increased expenditure reflected the increased projects undertaken and the following:

- Increased costs of continuing to invest in staff, to support them with the increased cost of living and to attract staff to the fill vacancies and / or remain with the organisation
- Investment in a new SOS Community Bus
- Increased costs of continuing investing in IT and communications for staff and volunteers
- Relocation of services in Harlow, from the Derwent Centre.

The unrestricted (designated and general) reserves and the restricted income funds of the Trust have increased from £2,924,423 as at 31st March 2023 to £2,991,329 as at 31st March 2024, which represents the increase mentioned above. The balance of £2,648,232 of unrestricted funds includes £1,643,936 of fixed assets being used by the Charity, primarily the owned buildings and SOS buses.

The unrestricted property reserve fund cannot be realised without disposing of tangible fixed assets.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

From a financial key performance indicator point of view, the group's current ratio is 4.20 this year, compared to 3.50 last year.

Cash held at year end, as a proportion of annual expenditure is 37% this year and 43% last year. This has dropped, as expected, in line with increased costs and activity levels.

Overall, the financial position of the Charity continues to remain strong.

b. Reserves policy

The trustees of the charity have a policy to maintain reserves at a level to ensure adequate cover, for a minimum of three months of expenditure, based on the previous 12 months of expenditure. This basis of reserves policy encourages reserves of around £1m to be held.

Unrestricted reserves at year end, of £2.6m, include unrestricted property assets, that can only be realised by disposing of tangible fixed assets .

At year end, in excluding the unrestricted property fund and designated funds, unrestricted reserves were £759,296.

Three months of expenditure was therefore not held. The trustees believe that income expected in the forthcoming period will be adequate to support the activities of the charity and will review the reserves policy when it is felt necessary.

The majority of the income of the charity emanates from local authority contracts which commit the relevant third parties to provide funding for Open Road services over specified periods. The termination of such contracts is subject to periods of notice, during which expenditure related to the services in question, could for the most part be run down before the expiry of the funding period.

In the event of income reducing, there is scope to reduce other expenditure which would preserve charity reserves.

It is planned to gradually build up unrestricted reserves to meet this reserves policy.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

c. Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The Senior Leadership Team together with the Trustees, review and assess the organisation's strategic, operational, financial, clinical and governance risks. They ensure that the major risks, to which the Charity and its trading arm are exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks. The Trustees, together with the SLT, undertake an annual risk review of all risks. The key risks and the mitigating steps taken from the risk register are provided to the external auditors for review in connection with their audit of the consolidated financial statements.

Risks	Mitigation
Reputation loss	Safeguarding & data protection mandatory training DBS checks undertaken Continual review of all Policies and Procedures Review of all "incidents" undertaken
Economic Climate	Reserves policy reviewed by Finance sub committee Asset strong balance sheet Market awareness Proactive Senior Leadership Team Designated funds
Loss of Infrastructural Assets	Disaster Recovery planning Cyber Essentials certified Secure hosting of IT infrastructure Data protection training and testing Security & Fire Protection at properties Insurance cover Business Continuity Policies and Procedures
Employment Issues	HR policies and procedures provided to create a structure to support staff and Open Road. Member of the Board of Trustees is a HR professional. Health & Safety online training. Each location has an IOSH trained health & safety representative. Regular 1 to 1 supervision and team meetings.
High Staff Turnover	HR recruitment systems in place. Leavers reviewed individually. Turnover reviewed regularly by SLT, HR, Trustees and PSC. Monitored against sector turnover.
Fundraising - unrestricted funds	Targeted approach focusing on grant-maintained funds. Expansion of the fundraising and online marketing team, with increased connections. Diversification and use of assets to raise funds.
Lack of co-production	Service user strategy in place. This is under review. Clinical governance reviewed quarterly.

Major risks have been reviewed and systems or procedures have been established to manage those risks.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

d. Principal funding

Open Road is pleased to receive funding from a number of organisations and individual sources which, during 2023/2024, including funding from some new funders, businesses and individuals:

Essex County Council, Suffolk & North East Essex ICB, Mid Essex ICB, Chelmsford City Council, Colchester City Council, Colchester Borough Homes, Colchester Military Corrective Training Centre, North East London Foundation Trust, Forward Trust, Mayor's Office for Policing and Crime, The Next Chapter, Braintree District Council, Epping Forest District Council, Basildon Borough Council, Joseph and Lillian Sully Charitable Trust, Diana Tinson Foundation, Augustine Courtauld Trust, Police, Fire and Crime Commissioners, Aegros PCN, Witham & Maldon PCN, Be Well Sail Ship Fund, Colyer Fergusson Charitable Trust, First Give – St Benedict's School, Tendring District Council Community Micro-Project Fund, Sport England, CVCST, and Mama Festivals Ltd.

e. Going concern

After making appropriate enquiries, the Board of Trustees has a reasonable expectation that the charity and its subsidiary have adequate resources to continue in operational existence for the foreseeable future. For this reason, it continues to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies note of the financial statements.

Structure, governance and management

a. Constitution

Open Road Visions Limited, is a company limited by guarantee governed by its Memorandum and Articles of Association dated 1 April 1993, updated on 23 December 2020. It registered as a charity with the Charities Commission on 20 April 1993.

b. Methods of appointment or election of Trustees

New Trustees are elected to the Board, by the Board, in such a way as to ensure a wide range of different professional backgrounds. Potential new trustees are required to attend three meetings prior to appointment.

c. Organisational structure and decision-making policies

The board of trustees meets quarterly. A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the trustees, for operational matters including finance, employment, and treatment related activity.

The Board of Trustees is supported by a number of sub committees and the Chief Executive, by their Senior Leadership team.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Structure, governance and management (continued)

d. Policies adopted for the induction and training of Trustees

New trustees undergo a period of training to brief them on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making process, the business plan and recent financial performance of the charity. Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

e. Pay policy for key management personnel

The Personnel Sub Committee (PSC) meets quarterly, the Finance Sub Committee (FSC) bi-monthly, and the Clinical Governance sub group meet quarterly. Included within their respective annual work programmes is the requirement to monitor, review and implement the remuneration of the CEO and Senior Leadership Team.

Key management personnel comprise of the Trustees and the Senior Leadership team. The Trustees are not remunerated: services are provided voluntarily.

Key management remuneration can see seen in the staff costs notes to the accounts.

f. Financial risk management

The Trustees have assessed the major risks to which the Group and the Company are exposed, in particular those related to the operations and finances of the Group and the Company, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

g. Members' liability

Each member of the Charitable Company undertakes to contribute to the assets of the Charitable Company in the event of it being wound up while they are a member, or within one year after they cease to be a member, such amount as may be required, not exceeding £1, for the debts and liabilities contracted before they ceased to be a member.

h. Engagement with suppliers, customers and others

Open Road considers itself part of a wider network within Essex and Kent, providing safer communities by addressing crime associated with drug and alcohol misuse.

Open Road has continued to participate in a joint operation with Essex Young People's Drug and Alcohol Service (EYPDAS), part of The Children's Society, providing the Choices services in Essex.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Plans for future periods

2024-2025 is the final year of our existing five-year plan and we are now developing our new strategic plan for the years ahead. We are proud that all the objectives in the current plan have been met, but many objectives in the 5 key areas of our existing plan remain relevant going forward.

As a reminder they are; the people we support; our growth and partnership; our teams and the difference they make; embracing technology; and our impact. We are currently undertaking an external evaluation of our services to help us develop, expand and improve what we deliver, and, by listening to service users, to help us shape the future.

We will continue to focus on equality, diversity and inclusion, along with a strong emphasis on the environment and sustainability. We will again set new ambitious aims and objectives for Open Road as we seek to reach more and more people who need our support and services and to give them the greatest gift of all – another chance at life.

We know we will face further challenges in the years ahead, but we are determined to embrace them to ensure service users can still access all our services with positive outcomes for themselves, their families and the wider community. We will only achieve that with the support - for which we are so grateful – from all those who make up the very wide Open Road community.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report including the Strategic report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

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

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024

Disclosure of information to auditors


Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustees are aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustees have taken all the steps that ought to have been taken as Trustees in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Auditors

The auditors, Griffin Chapman, have indicated their willingness to continue in office.
The auditors will be considered for re-appointment at the forthcoming Annual General Meeting of the Trustees

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
N K Alston

Chair of Trustees

Date: 17 September 2024

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OPEN ROAD VISIONS

Opinion

We have audited the financial statements of Open Road Visions (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated statement of financial activities, the Consolidated balance sheet, the Company balance sheet, the Consolidated statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OPEN ROAD VISIONS (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' report including the Strategic report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report and the Strategic report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report including the Strategic report.

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

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OPEN ROAD VISIONS (CONTINUED)

Responsibilities of trustees

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

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OPEN ROAD VISIONS (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed auditor under the Companies Act 2006 and section 151 of the Charities Act 2011 and report in accordance with those Acts.

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 Auditors' 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:

The engagement partner ensured the engagement team had the necessary skills and knowledge to identify non-compliance with applicable laws and regulations.

We obtained an understanding of the legal and regulatory frameworks that are applicable to the group and for those that are most significant, we enquired into how management ensures compliance is maintained.

We identified that the principal risks of non-compliance with laws and regulations related to health and safety and safeguarding, supporting the ability to continue operating as a charity focused entity. Correspondence was reviewed from third parties, where relevant.

Enquiry and review of the group's transactions was undertaken to highlight any instances of penalties, fines or legal activity which could suggest non-compliance with laws and regulations. There was no contradictory evidence found. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting journal entries to reclassify costs, between this company and the subsidiary company and management judgement on the recognition of income.

In response, we incorporated testing of manual journal entries, sources and treatment of income and scrutiny of unusual transactions into our audit approach. Payroll and purchase expenditure was agreed to supporting documentation, on a sample basis.

Other substantive testing was used to help identify risk factors in transactions during the year, using after date information to supplement our testing.

Challenges were made in relation to management assumptions and accounting treatment used.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

It is also stated, as a reminder, that the primary responsibility for the prevention with both management and those charged with governance of the company.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk

OPEN ROAD VISIONS
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF OPEN ROAD VISIONS (CONTINUED)

increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' 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, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. 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 Auditors' 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 its members, as a body, and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Daniel Aldworth (Senior statutory auditor)

for and on behalf of
Griffin Chapman

Chartered Accountants
Statutory Auditors

4&5 The Cedars

Apex 12

Old Ipswich Road

Colchester

Essex

CO7 7QR

Date: 17 September 2024

OPEN ROAD VISIONS
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	88,050	10,776	98,826	210,843
Charitable activities	5	27,112	4,081,083	4,108,195	3,549,896
Investments	6	154,216	-	154,216	140,956
Other income	7	10,866	-	10,866	-
Total income		280,244	4,091,859	4,372,103	3,901,695
Expenditure on:					
Raising funds	8	1,655	-	1,655	12,520
Charitable activities	9	61,158	4,242,384	4,303,542	3,649,396
Total expenditure		62,813	4,242,384	4,305,197	3,661,916
Net income/(expenditure)		217,431	(150,525)	66,906	239,779
Transfers between funds	21	(53,431)	53,431	-	-
Net movement in funds before other recognised gains/(losses)		164,000	(97,094)	66,906	239,779
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	-	-	(9,782)
Net movement in funds		164,000	(97,094)	66,906	229,997
Reconciliation of funds:					
Total funds brought forward		2,484,232	440,191	2,924,423	2,694,426
Net movement in funds		164,000	(97,094)	66,906	229,997
Total funds carried forward		2,648,232	343,097	2,991,329	2,924,423

OPEN ROAD VISIONS
(A company limited by guarantee)
REGISTERED NUMBER: 02806113

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	1,643,936	1,533,041
		<u>1,643,936</u>	<u>1,533,041</u>
Current assets			
Debtors	17	260,041	472,349
Cash at bank and in hand		1,584,342	1,561,225
		<u>1,844,383</u>	<u>2,033,574</u>
Creditors: amounts falling due within one year	18	(432,847)	(578,049)
Net current assets		<u>1,411,536</u>	1,455,525
Total assets less current liabilities		<u>3,055,472</u>	2,988,566
Provisions for liabilities		(64,143)	(64,143)
Net assets		<u>2,991,329</u>	2,924,423
Total net assets		<u><u>2,991,329</u></u>	<u><u>2,924,423</u></u>
Charity funds			
Restricted funds:			
Restricted general funds	21	343,097	440,191
Total restricted funds	21	<u>343,097</u>	440,191
Unrestricted funds			
Designated funds	21	245,000	245,000
General funds	21	759,296	706,191
Unrestricted property	21	1,643,936	1,533,041
Total unrestricted funds	21	<u>2,648,232</u>	2,484,232
Total funds		<u><u>2,991,329</u></u>	<u><u>2,924,423</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

OPEN ROAD VISIONS
(A company limited by guarantee)
REGISTERED NUMBER: 02806113

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



N K Alston
Chair of Trustees

Date: 17 September 2024

The notes on pages 26 to 59 form part of these financial statements.

OPEN ROAD VISIONS
(A company limited by guarantee)
REGISTERED NUMBER: 02806113

COMPANY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	15	1,643,936	1,533,041
Investments	16	1	1
		<u>1,643,937</u>	<u>1,533,042</u>
Current assets			
Debtors	17	255,861	676,784
Cash at bank and in hand		1,484,946	1,191,731
		<u>1,740,807</u>	<u>1,868,515</u>
Creditors: amounts falling due within one year	18	(331,615)	(415,333)
Net current assets		<u>1,409,192</u>	<u>1,453,182</u>
Total assets less current liabilities		<u>3,053,129</u>	<u>2,986,224</u>
Provisions for liabilities		(64,143)	(64,143)
Net assets		<u>2,988,986</u>	<u>2,922,081</u>
Total net assets		<u><u>2,988,986</u></u>	<u><u>2,922,081</u></u>
Charity funds			
Restricted funds:			
Restricted general funds	21	207,031	331,004
Total restricted funds	21	<u>207,031</u>	<u>331,004</u>
Unrestricted funds			
Designated funds	21	245,000	245,000
General funds	21	2,536,955	2,346,077
Total unrestricted funds	21	<u>2,781,955</u>	<u>2,591,077</u>
Total funds		<u><u>2,988,986</u></u>	<u><u>2,922,081</u></u>

The Company's net movement in funds for the year was £66,905 (2023 - £296,424).

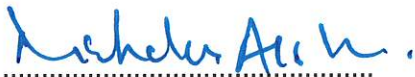
OPEN ROAD VISIONS
(A company limited by guarantee)
REGISTERED NUMBER: 02806113

COMPANY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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.....
N K Alston

Chair of Trustees

Date: 17 September 2024

The notes on pages 26 to 59 form part of these financial statements.

OPEN ROAD VISIONS
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities - Note 26	104,122	(303,717)
Cash flows from investing activities		
Dividends, interests and rents from investments	51,617	23,186
Proceeds from the sale of tangible fixed assets	-	6,025
Purchase of tangible fixed assets	(132,622)	(8,045)
Movement in provisions	-	10,143
Net cash (used in)/provided by investing activities	(81,005)	31,309
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	23,117	(272,408)
Cash and cash equivalents at the beginning of the year	1,561,225	1,833,633
Cash and cash equivalents at the end of the year	1,584,342	1,561,225

The notes on pages 26 to 59 form part of these financial statements

OPEN ROAD VISIONS
(A company limited by guarantee)

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

1. General information

Open Road Visions is a private charitable company limited by guarantee and registered in England and Wales.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Open Road Visions meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least one year from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

OPEN ROAD VISIONS
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.3 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

A valuation of volunteer time given to the charity is not included in these financial statements.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

Where staff are working on specific projects, a proportion of their cost is allocated to the project(s). This proportion is calculated with reference to the amount of time spent and the economic inflows.

Certain expenditure is directly attributable to specific activities or projects and has been included in those cost categories.

Where charity resources are used for a specific project, an apportionment of overhead costs is allocated to the project(s).

Other support costs are allocated to activities in proportion to their contribution to the economic inflows of the charity.

All expenditure is inclusive of irrecoverable VAT.

OPEN ROAD VISIONS
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Freehold properties are initially recognised at cost. After recognition, under the revaluation model, tangible fixed assets whose fair value can be measured reliably shall be carried at a revalued amount, being their fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Revaluations are made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting date.

Fair values are determined from market-based evidence by appraisal that is normally undertaken by professionally qualified valuers. If there is no market-based evidence of fair value because of the specialised nature of the tangible fixed asset and it is rarely sold, except as part of a contributing business, a Company may need to estimate fair value using an income or depreciated replacement cost approach.

Gains and losses on revaluation are recognised in the Consolidated statement of financial activities, with a separate revaluation reserve being shown in the Statement of funds note.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	33%
Motor vehicles	-	25%
Fixtures and fittings	-	25%
Computer equipment	-	33%

OPEN ROAD VISIONS
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.8 Investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Debtors

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

2.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated statement of financial activities as a finance cost.

2.12 Financial instruments

The Group only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.13 Operating leases

Rentals paid under operating leases are charged to the Consolidated statement of financial activities on a straight-line basis over the lease term.

OPEN ROAD VISIONS
(A company limited by guarantee)

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

2. Accounting policies (continued)

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year. All contributions are dealt with as restricted fund transactions.

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

OPEN ROAD VISIONS
(A company limited by guarantee)

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

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

The fair value of the freehold properties is based on the marketing value of each one. The location, condition and accommodation of each building is assessed, along with current trends in the UK market to assist Trustees in arriving at a fair value. Values of similar properties, in the area, are used as benchmarks, to help estimate changes in fair values, when a professional valuation is not used.

Within provisions is an estimate of future cost for dilapidations. This figure is in relation to the properties and spaces in which the charity is a tenant and the lease agreement contains an obligation to repair the property when the lease arrangement ends.

The provision is assessed by management at the end of each year, with the aim of providing for expected repair and redecoration costs, across the term of the leases.

When the repair and reinstatement works are carried out at the end of a lease, and the final costs are known, it may materialise that the charity has either under-estimated or over-estimated the costs of the dilapidations, and an adjustment will be needed.

If the accounting provision turns out to be in excess of the dilapidations expenditure, the difference is added back to reduce total costs in the year of the works.

If the provision is less than is needed, any additional actual expenditure can be deducted within the year the work is completed.

OPEN ROAD VISIONS
(A company limited by guarantee)

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

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	88,050	5,776	93,826
Grants	-	5,000	5,000
Total 2024	<u>88,050</u>	<u>10,776</u>	<u>98,826</u>
	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	104,593	11,250	115,843
Grants	-	95,000	95,000
<i>Total 2023</i>	<u>104,593</u>	<u>106,250</u>	<u>210,843</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income from charitable activities and services	27,112	4,081,083	4,108,195

Further detail on income type is seen in the detailed statement of funds.

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from charitable activities and services	44,037	3,505,859	3,549,896

OPEN ROAD VISIONS
(A company limited by guarantee)

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

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income - properties	102,599	102,599
Investment income - cash	51,617	51,617
Total 2024	154,216	154,216
	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income - properties	117,770	117,770
Investment income - cash	23,186	23,186
<i>Total 2023</i>	<i>140,956</i>	<i>140,956</i>

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Costs recharged to other entities	10,866	10,866	-
	10,866	10,866	-

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Fundraising costs	1,655	1,655
	1,655	1,655

OPEN ROAD VISIONS
(A company limited by guarantee)

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

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Fundraising costs	12,520	12,520

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	59,787	4,228,884	4,288,671
Governance costs	-	13,500	13,500
Finance	1,371	-	1,371
Total 2024	61,158	4,242,384	4,303,542

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	21,004	3,613,548	3,634,552
Governance costs	-	13,500	13,500
Finance	1,344	-	1,344
<i>Total 2023</i>	22,348	3,627,048	3,649,396

OPEN ROAD VISIONS
(A company limited by guarantee)

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

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	3,578,636	710,035	4,288,671
Governance costs	-	13,500	13,500
Finance	-	1,371	1,371
Total 2024	<u><u>3,578,636</u></u>	<u><u>724,906</u></u>	<u><u>4,303,542</u></u>
	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	2,951,037	683,515	3,634,552
Governance costs	-	13,500	13,500
Finance	-	1,344	1,344
<i>Total 2023</i>	<u><u>2,951,037</u></u>	<u><u>698,359</u></u>	<u><u>3,649,396</u></u>

OPEN ROAD VISIONS
(A company limited by guarantee)

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

10. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Charitable activities 2024 £	Total funds 2024 £
Staff costs	3,017,133	3,017,133
Training and courses and recruitment	39,252	39,252
Other staff & volunteer costs inc travel	102,839	102,839
Agency and self employed staff costs	174,012	174,012
Client trips, activities & equipment	52,443	52,443
General bus running costs	68,488	68,488
Supply of medical services	69,673	69,673
Needle exchange	48,510	48,510
Drugs test screening	6,286	6,286
Total 2024	<u>3,578,636</u>	<u>3,578,636</u>
	<i>Charitable activities 2023 £</i>	<i>Total funds 2023 £</i>
Staff costs	2,530,523	2,530,523
Training and courses and recruitment	49,764	49,764
Other staff & volunteer costs inc travel	84,832	84,832
Agency and self employed staff costs	78,777	78,777
Client trips, activities and equipment	30,851	30,851
General bus running costs	36,672	36,672
Supply of medical services	90,521	90,521
Needle exchange	42,763	42,763
Drugs test screening	6,334	6,334
<i>Total 2023</i>	<u>2,951,037</u>	<u>2,951,037</u>

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

10. Analysis of expenditure by activities (continued)

Analysis of support costs

	Charitable activities 2024 £	Governance costs 2024 £	Finance 2024 £	Total funds 2024 £
Depreciation	21,726	-	-	21,726
Premises costs inc cleaning	129,544	-	-	129,544
Subscriptions, periodicals and books	15,453	-	-	15,453
Marketing and publicity	43,186	-	-	43,186
Postage, stationery, printing and phone	70,168	-	-	70,168
Computer costs	132,641	-	-	132,641
Repairs and maintenance	71,562	-	-	71,562
Equipment & other costs	67,525	-	-	67,525
Insurance	36,688	-	-	36,688
Legal & professional and accountancy	18,584	-	-	18,584
Rent	102,958	-	-	102,958
Bank charges	-	-	1,371	1,371
Governance costs	-	13,500	-	13,500
Total 2024	710,035	13,500	1,371	724,906

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NOTES TO THE FINANCIAL STATEMENTS
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10. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	<i>Charitable activities 2023 £</i>	<i>Support costs 2023 £</i>	<i>Finance 2023 £</i>	<i>Total funds 2023 £</i>
Depreciation	10,583	-	-	10,583
Premises costs inc cleaning	154,847	-	-	154,847
Subscriptions, periodicals and books	11,547	-	-	11,547
Marketing & Publicity	36,924	-	-	36,924
Postage, stationery, printing and phone	58,538	-	-	58,538
Computer costs	147,304	-	-	147,304
Repairs and maintenance	98,819	-	-	98,819
Equipment & other costs	34,458	-	-	34,458
Insurance	33,527	-	-	33,527
Legal & professional and accountancy	14,302	-	-	14,302
Rent	88,691	-	-	88,691
Bank charges	-	-	1,344	1,344
(Profit)/loss on disposal of fixed assets	(6,025)	-	-	(6,025)
Governance costs	-	13,500	-	13,500
<i>Total 2023</i>	<u>683,515</u>	<u>13,500</u>	<u>1,344</u>	<u>698,359</u>

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	10,500	10,500
Fees payable to the Company's auditor in respect of: All non-audit services not included above	3,000	3,000

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

12. Staff costs

	Group 2024	<i>Group 2023</i>	Company 2024	<i>Company 2023</i>
	£	£	£	£
Wages and salaries	2,725,545	2,275,789	1,466,624	502,987
Social security costs	236,665	208,524	109,401	43,461
Contribution to defined contribution pension schemes	54,923	46,210	26,886	9,002
	<u>3,017,133</u>	<u>2,530,523</u>	<u>1,602,911</u>	<u>555,450</u>

The average number of persons employed by the Company during the year was as follows:

	Group 2024	<i>Group 2023</i>	Company 2024	<i>Company 2023</i>
	No.	No.	No.	No.
Administration	10	10	10	10
Project workers	105	99	105	99
Directors	3	4	-	-
	<u>118</u>	<u>113</u>	<u>115</u>	<u>109</u>

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

	Group 2024	<i>Group 2023</i>
	No.	No.
In the band £60,001 - £70,000	1	1
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	-	1
In the band £90,001 - £100,000	1	-

The key management personnel of the charity comprise the Trustees and the senior management team as listed on page 1. The total amount of employee benefits (excluding employer pension contributions and employer national insurance contributions) received by key management personnel for their services to the charity was £225,713.

All staff costs are treated as restricted expenditure.

13. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

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

13. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £NIL).

14. Taxation

Corporation tax

Taxation on net income/(expenditure)

The tax assessed for the year is lower than (2023 - lower than) the standard rate of corporation tax in the UK of 25% (2023 - 19%). The differences are explained below:

	2024	2023
	£	£
Net income/(expenditure) before tax	66,906	239,779
Net income multiplied by the standard rate of corporation tax in the UK of 25% (2023 - 19%).	16,727	45,558
Effects of:		
Non-taxable income	(16,727)	(45,558)
Total tax charge for the year	-	-

There are no factors considered likely to affect future tax charges.

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

15. Tangible fixed assets

Group and Company

	Freehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation						
At 1 April 2023	1,510,000	7,903	132,207	142,086	69,212	1,861,408
Additions	-	4,000	128,622	-	-	132,622
Disposals	-	-	-	(18,628)	-	(18,628)
At 31 March 2024	1,510,000	11,903	260,829	123,458	69,212	1,975,402
Depreciation						
At 1 April 2023	-	7,903	125,070	139,608	55,786	328,367
Charge for the year	-	880	10,885	1,388	8,574	21,727
On disposals	-	-	-	(18,628)	-	(18,628)
At 31 March 2024	-	8,783	135,955	122,368	64,360	331,466

OPEN ROAD VISIONS
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

15. Tangible fixed assets (continued)
Group and Company (continued)

	Freehold property £	Short-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Computer equipment £	Total £
Net book value						
At 31 March 2024	1,510,000	3,120	124,874	1,090	4,852	1,643,936
At 31 March 2023	1,510,000	-	7,137	2,478	13,426	1,533,041

OPEN ROAD VISIONS
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15. Tangible fixed assets (continued)

The fair value of the freehold properties as at 31 March 2024 was considered by the Trustees to have not materially changed since last year.

In reaching this conclusion, the Trustees note that:

- No changes or alterations to the properties or activities conducted in the properties have taken place
- No dilapidations have occurred and the properties have been maintained during the year
- There has been no significant change, development or redevelopment to the areas surrounding the properties
- The Trustees are not aware of any future changes to the properties and surrounding areas.

The Group has adopted a policy of revaluation for tangible fixed assets. Had these assets been measured at historic cost, the carrying values would have been as follows:

	Group 2024 £	<i>Group</i> 2023 £	Company 2024 £	<i>Company</i> 2023 £
Freehold property	775,487	799,189	775,487	799,189

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

16. Fixed asset investments

Company	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2023	1
At 31 March 2024	<u>1</u>
Net book value	
At 31 March 2024	1
At 31 March 2023	<u>1</u>

17. Debtors

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Due within one year				
Trade debtors	222,318	420,531	162,332	219,771
Amounts owed by group undertakings	-	-	70,356	450,923
Other debtors	-	805	-	805
Prepayments and accrued income	37,723	51,013	23,173	5,285
	<u>260,041</u>	<u>472,349</u>	<u>255,861</u>	<u>676,784</u>

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

18. Creditors: Amounts falling due within one year

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Trade creditors	4,399	48,907	4,399	48,907
Corporation tax	-	432	-	-
Other taxation and social security	152,864	165,084	152,864	165,084
Other creditors	12,762	59,086	12,762	12,836
Accruals and deferred income	262,822	304,540	161,590	188,506
	<u>432,847</u>	<u>578,049</u>	<u>331,615</u>	<u>415,333</u>
	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Deferred income at 1 April 2023	260,695	536,108	181,195	273,704
Resources deferred during the year	156,046	260,695	99,046	181,195
Amounts released from previous periods	(260,695)	(536,108)	(181,195)	(273,704)
	<u>156,046</u>	<u>260,695</u>	<u>99,046</u>	<u>181,195</u>

Deferred income is made up of grant, contract and donation income meeting the definition of deferred income under the Charity SORP at the year end.

19. Financial instruments

	Group 2024 £	<i>Group 2023 £</i>	Company 2024 £	<i>Company 2023 £</i>
Financial assets				
Financial assets measured at fair value through income and expenditure	<u>1,584,342</u>	<u>1,561,225</u>	<u>1,484,946</u>	<u>1,191,731</u>

Financial assets measured at fair value through income and expenditure comprise bank and cash balances.

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

20. Provisions

Group and Company

	Dilapidations £
At 1 April 2023	64,143
At 31 March 2024	<u>64,143</u>

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

21. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Unrestricted funds					
Designated funds					
Bus replacement	150,000	-	-	-	150,000
Property repair/renovation	75,000	-	-	-	75,000
IT and communications upgrade	20,000	-	-	-	20,000
	<u>245,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>245,000</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds					
Unrestricted General funds	706,191	280,244	(41,086)	(186,053)	759,296
Property & fixed assets	1,533,041	-	(21,727)	132,622	1,643,936
	<u>2,239,232</u>	<u>280,244</u>	<u>(62,813)</u>	<u>(53,431)</u>	<u>2,403,232</u>
Total Unrestricted funds	<u>2,484,232</u>	<u>280,244</u>	<u>(62,813)</u>	<u>(53,431)</u>	<u>2,648,232</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Restricted funds					
Essex County Council	105,175	2,574,693	(2,672,332)	182,053	189,589
Suffolk and North East Essex CCG	95,000	128,507	(116,111)	(78,622)	28,774
Chelmsford City Council	-	26,666	(26,448)	-	218
Colchester City Council	652	17,500	(17,875)	-	277

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

21. Statement of funds (continued)

Statement of funds - current year (continued)

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Colchester Borough Homes - Homeless prevention	250	12,500	(12,475)	-	275
Mid Essex CCG - SOS Bus Chelmsford Night services.	-	25,000	(24,796)	-	204
Charitable Trusts, Foundations, Associations and Corporate Charities	94,653	121,625	(147,939)	-	68,339
North East London NHS FT Medway	-	171,429	(171,030)	-	399
Forward Trust - Wellbeing and Recovery Service	-	345,801	(332,943)	-	12,858
Forward Trust - Southend Young Persons Service	2,670	412,271	(389,468)	-	25,473
Colchester Catalyst	601	-	(601)	-	-
Clothworkers	9,080	-	(9,080)	-	-
MHLGA - The Next Chapter and CHESS	7,671	49,784	(57,021)	-	434
Petley - Families Support	55,614	-	(41,495)	-	14,119
Epping District Council Job Coach	8,864	50,751	(59,588)	-	27
Other Statutory funding	59,961	155,332	(163,182)	(50,000)	2,111
	<u>440,191</u>	<u>4,091,859</u>	<u>(4,242,384)</u>	<u>53,431</u>	<u>343,097</u>

Further detail on income in relation to Essex County Council, North East Essex CCG, Charitable Trusts, Foundations, Associations and Corporate Charities and Other Statutory funding can be seen in Notes 22 and 23.

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Total of funds	<u>2,924,423</u>	<u>4,372,103</u>	<u>(4,305,197)</u>	<u>-</u>	<u>2,991,329</u>

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NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

The unrestricted property and fixed assets fund includes the net effect of fair value adjustments. Depreciation is charged to this fund.

During the year, unrestricted funds were used for a number of restricted funds with expenditure in excess of restricted funding.

For the year ended 31 March 2024, £182,053 of unrestricted funds were used to support expenditure in AARCS in restricted funds.

During the year, amounts were transferred from unrestricted property and fixed asset funds to reflect the depreciation charged to restricted funds for the use of assets. £4,000 of unrestricted funds were used for the purchase of fixed asset additions in the unrestricted property fund.

Brought forward funding of £50,000 and £78,622, for the new SOS bus was transferred from restricted funds to support the purchase of the fixed asset addition, in the year.

The restricted fund includes funding for various projects undertaken by the charity.

Additional detail of restricted income received, for the following areas, can be found in the notes below:

Essex County Council

North East Essex CCG

Other Statutory funding

Charitable Trusts, Foundation, Associations and Corporate Charities

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

21. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Unrestricted funds						
Designated funds						
Bus replacement	85,000	-	-	65,000	-	150,000
Property repair/renovation	75,000	-	-	-	-	75,000
IT and communications upgrade	20,000	-	-	-	-	20,000
	<u>180,000</u>	<u>-</u>	<u>-</u>	<u>65,000</u>	<u>-</u>	<u>245,000</u>
General funds						
Unrestricted General funds	563,936	281,541	(24,286)	(115,000)	-	706,191
Property & fixed assets	1,545,360	8,045	(10,582)	-	(9,782)	1,533,041
	<u>2,109,296</u>	<u>289,586</u>	<u>(34,868)</u>	<u>(115,000)</u>	<u>(9,782)</u>	<u>2,239,232</u>
Total Unrestricted funds	<u>2,289,296</u>	<u>289,586</u>	<u>(34,868)</u>	<u>(50,000)</u>	<u>(9,782)</u>	<u>2,484,232</u>
	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Restricted funds						
Essex County Council	150,497	2,259,707	(2,355,029)	50,000	-	105,175
North East Essex CCG	110,187	176,757	(191,944)	-	-	95,000

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Statement of funds (continued)

Statement of funds - prior year (continued)

	<i>Balance at 1 April 2022</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2023</i>
	£	£	£	£	£	£
Chelmsford City Council	-	26,666	(26,666)	-	-	-
Colchester City Council	8,232	25,964	(33,544)	-	-	652
Colchester Borough Homes - Homeless prevention	306	10,250	(10,306)	-	-	250
Mid Essex CCG - SOS Bus Chelmsford Night services.	-	25,000	(25,000)	-	-	-
Charitable Trusts, Foundations, Associations and Corporate Charities	13,745	139,312	(58,404)	-	-	94,653
North East London NHS FT	6,148	171,429	(177,577)	-	-	-
Medway Council	19,946	239,715	(259,661)	-	-	-
Forward Trust - Southend Young Persons Service	-	263,336	(260,666)	-	-	2,670
Colchester Catalyst	3,415	-	(2,814)	-	-	601
Clothworkers	-	19,662	(10,582)	-	-	9,080
MHLGA - The Next Chapter and CHESS	-	62,230	(54,559)	-	-	7,671
Petley - Families Support	80,082	-	(24,468)	-	-	55,614
National Lottery CF- Hidden Harm Project	-	9,999	(9,999)	-	-	-
Medway Council - Peer Support Project WHY	-	21,850	(21,850)	-	-	-

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

22. Further funding detail - Essex County Council & North East Essex CCG

	Group Income £	Group Income £
Essex County Council	-	-
All Age Recovery Coordination Service	1,307,548	-
Individual Placement Support	253,194	-
Criminal Justice Service	302,250	-
Essex Appropriate Adult Service	205,220	-
Employment Placement Services	114,000	-
Chelmsford SOS Bus Night Service	25,000	-
Additional Funding for SOS Chelmsford NTE	19,098	-
Colchester SOS Bus Night Service	57,000	-
Training Services	57,000	-
Changing Futures Service	65,000	-
Drug & Alcohol Street Support	112,500	-
PHAB Clacton Engagement Worker	15,000	-
Naloxone Service	41,883	-
	-	-
Suffolk and North East Essex CCG	-	-
Colchester SOS Bus Night Service	-	65,913
Street Outreach (Colchester) Shells	-	33,134
Outreach (Tendring)	-	19,460
Changing Futures	-	10,000
	<u>2,574,693</u>	<u>128,507</u>

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NOTES TO THE FINANCIAL STATEMENTS
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23. Further funding detail - Others and Charitable Trusts

	Group Other Statutory Income £	Group Charitable Trusts & Corporate Funding Income £
Other Statutory income	-	-
The Mayor's Office For Policing and Crime	78,500	-
Witham PCN Prescribed Medication Service	11,265	-
Aegros Prescribed Medication Service	36,807	-
Braintree SOS Bus Changing Futures	14,500	-
Military Corrective Training Centre - Counselling and training	14,260	-
Charitable Trusts & Corporate Funding Income	-	-
TDC Communities Minor Projects	-	2,500
Southend YP	-	1,909
SOS Bleed Kits	-	1,000
Chatham Refurbishment - Forward Trust	-	40,000
Chatham Refurbishment - Donations	-	1,500
Chatham restricted donations	-	3,276
Medway Yoga	-	2,040
ECF - Joseph & Lillian Sully - Family Support	-	5,000
Be Well Sail Ship - Clacton Allotment	-	900
Essex University - Outreach Worker	-	40,000
Collyer Ferguson - Medway Young Persons Peer Mentor	-	5,000
PFCC SOS Community Bus Colchester	-	15,000
St Benedicts - SOS Bus	-	1,000
Fowler Smith Jones: Digital Media Support	-	2,500
	155,332	121,625
	155,332	121,625

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

24. Summary of funds

Summary of funds - current year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
Designated funds	245,000	-	-	-	245,000
General funds	2,239,232	280,244	(62,813)	(53,431)	2,403,232
Restricted funds	440,191	4,091,859	(4,242,384)	53,431	343,097
	<u>2,924,423</u>	<u>4,372,103</u>	<u>(4,305,197)</u>	<u>-</u>	<u>2,991,329</u>

Summary of funds - prior year

	<i>Balance at 1 April 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Gains/ (Losses) £</i>	<i>Balance at 31 March 2023 £</i>
Designated funds	180,000	-	-	65,000	-	245,000
General funds	2,109,296	289,586	(34,868)	(115,000)	(9,782)	2,239,232
Restricted funds	405,130	3,612,109	(3,627,048)	50,000	-	440,191
	<u>2,694,426</u>	<u>3,901,695</u>	<u>(3,661,916)</u>	<u>-</u>	<u>(9,782)</u>	<u>2,924,423</u>

25. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,643,936	-	1,643,936
Current assets	1,068,439	775,944	1,844,383
Creditors due within one year	-	(432,847)	(432,847)
Provisions for liabilities and charges	(64,143)	-	(64,143)
Total	<u>2,648,232</u>	<u>343,097</u>	<u>2,991,329</u>

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

26. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £	<i>Group 2023 £</i>
Net income for the period (as per Statement of Financial Activities)	66,906	239,779
Adjustments for:		
Depreciation charges	21,727	10,582
Loss/(profit) on the sale of fixed assets	-	(6,025)
Decrease/(increase) in debtors	212,308	(232,842)
Decrease in creditors	(145,202)	(292,025)
Interest received	(51,617)	(23,186)
Net cash provided by/(used in) operating activities	104,122	(303,717)

27. Analysis of cash and cash equivalents

	Group 2024 £	<i>Group 2023 £</i>
Cash in hand	1,584,342	1,561,225
Total cash and cash equivalents	1,584,342	1,561,225

28. Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	1,561,225	23,117	1,584,342
	1,561,225	23,117	1,584,342

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

29. Capital commitments

	Group 2024	<i>Group 2023</i>
	£	£
Contracted for but not provided in these financial statements		
Acquisition of tangible fixed assets	-	57,500
	-	57,500

30. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £54,923. £11,262 (2023 - £9,440) were payable to the fund at the balance sheet date and are included in creditors.

31. Operating lease commitments

At 31 March 2024 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2024	<i>Group 2023</i>	Company 2024	<i>Company 2023</i>
	£	£	£	£
Not later than 1 year	83,482	61,084	83,482	61,084
Later than 1 year and not later than 5 years	122,161	47,350	122,161	47,350
Later than 5 years	350	-	350	-
	205,993	108,434	205,993	108,434

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group 2024	<i>Group 2023</i>	Company 2024	<i>Company 2023</i>
	£	£	£	£
Operating lease rentals	88,891	81,316	88,891	81,316
Changes in lease payments arising from COVID-19 related rent concessions	-	-	-	-
	-	-	-	-

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32. Related party transactions

Owing to the nature of the Trust and the composition of the Board of Trustees being drawn from local public and private sector organisations, transactions may take place with organisations in which the Trustees have an interest.

All transactions involving such organisations are conducted in accordance within the requirements of the Charity's constitutional documents and Charity Commission guidance. All funding has followed normal procedure within the donor entity.

During the year, income was received from Aegros PCN of £33,057 for the provision of services. Trustee Caroline Dollery is the Clinical Director of Aegros PCN, a network of 6 GP surgeries in and around Chelmsford.

During the year, the group incurred costs for legal services totalling £589 from Birkett Long , a company in which Tim Field, a trustee, is a partner.

At this and the preceding year end, there were no balances due to or from the charity, in relation to any of the above.

Total donations received, in this year, from related parties totalled £1,695 and had no conditions attached. This includes winning auction purchases at fundraising events.

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33. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Registered office or principal place of business	Principal activity
Open Road Solutions Limited	08417728	12 North Hill, Colchester, CO1 1DZ	To act as the trading arm of Open Road Visions

Class of shares	Holding	Included in consolidation
Ordinary	100%	Yes

The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
Open Road Solutions Limited	2,331,755	2,182,001	149,754	2,343