

KeyRing – Living Support Networks
Report and Financial Statement
Year ending 31 March 2022

Charity number 1054234

Company number: 03176431

FINANCIAL STATEMENTS

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Reference and Administrative details

Charity number: 1054234

Company number: 03176431

Principal and Registered Office: Unit 21 St Olav's Court, Lower Road, London. SE16 2XB

Our Advisers

Auditors

Cansdales Audit LLP
St Mary's Court,
The Broadway,
Old Amersham
HP7 0UT

Bankers

Unity Trust Bank Plc
Nine Brindleyplace
Birmingham
B1 2HB

Solicitors

Blake Morgan
Seacourt Tower
West Way
Oxford
OX2 0FB

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law.

The charitable company's trustees and directors, who held office during the period, 1st April 2021 to 31st March 2022 were:

Jo Land (Chair)

Francis Chiwariro (Treasurer)

Bella Edwards (Leave of absence from 30.07.20)

Shaun Webster

Rachael Dodgson

Brian Frisby

Philip Jackson

Nick Grinham

Harish Jani

Day to Day Management of KeyRing

Trustees delegate day to day management of KeyRing to

- Karyn Kirkpatrick Chief Executive
- Helen Bradley Director of Resources
- Tracy Hammond Director of Research and Innovation
- Theresa Egbuniwe Finance Manager and Company Secretary

Report of the trustees for the year ending 31st March 2022

This report is about KeyRing's audited financial statements for the year ending 31 March 2022. It is presented by KeyRing's Trustees, who, under company law, are also directors.

KeyRing History

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No. 1001220)

Objectives and Activity

Public Benefit

KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association. All our activities aim to further our mission which is to connect people and inspire them to build the life they want. The KeyRing vision is a welcoming world with communities that celebrate the skills and talents of everybody. Our mission and vision were reviewed and revised as part of the Strategic Review which took place during 2019/20.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2021/22 included

- Living Support Networks,
- Community Hubs,
- Community based support for people with a range of support needs,
- Chain Reaction partnership to reduce social isolation for older people,
- Ancora partnership with Big Lottery Award,
- Warwickshire Mental Health and Wellbeing Collaborative Partnership.

We also provided

- Advocacy services,
- Ongoing support to the Working for Justice Group,
- Ongoing support to Coventry University to develop an app for staff working with people with learning disabilities in the Criminal Justice System,
- Research into the impact of neurodiversity on people in the Criminal Justice System,
- A Programme Manager for NHS England & NHS Improvement's Health & Justice team
- The learning disability resource for the NHS England Liaison and Diversion Programme,
- Ongoing support to amplify the voices of people with lived experience in Greater Manchester's Health and Justice work,
- Support to HMIPP with staff training and making the Criminal Justice Joint Inspection's report on neurodiversity more accessible,
- Information about disadvantage to MoPAC and the Justice Committee,
- Support for people to move closer to the workplace in Oldham.

Who benefits from KeyRing's support?

During 2021/22 KeyRing provided support to 2,517 individuals, 1,655 people in our Networks and community-based services, alongside 783 people using the Ancora project and 79 people connected with the North Yorkshire Engagement and Participation Service. During 2021/22 the Ancora Project secured a further 3 years funding from the Big Lottery which was very timely as we have seen increased uptake due to Covid19 and cost of living pressures with an additional 98 people contacting the service. The Engagement and Participation service has seen an increase in participants following service closures and disruption throughout the year due to Covid19.

Our flexible, just enough, support enables us to reach out to more people in our local communities. Community Hubs, group activities and connections to the wider community's resources including clubs, groups and social activities

enable individuals to take control of their lives and build their own network of support. This area of our work was affected during the year due to lockdowns, the tier system, closure of community venues however we focused on digital inclusion activities and took every opportunity to bring people together in a covid secure way when possible.

During the year 374 (22.6%) of the people we supported in our Network and community-based services moved on from our support, 396 people received support for less than 12 months.

The people whom we support are called Members. KeyRing was originally set up to support people with learning disabilities; in 2006 we changed our governing documents to allow us to support anyone who would benefit from our approach and our current Membership now reflects this decision.

The funding for our support comes in the main from contracts with Local Authority Social Services, Slowly we are seeing councils, their public health services and CCGs pooling resources, e.g. Newcastle Chain Reaction, Home from Hospital and the Grimsby Networks with a greater focus on preventative support. We also receive income through Personal Budget payments, Individual Service Funds and with a small number of self-funders. During the year we commissioned a year-long project with Self Directed Futures to assist us to develop our offer to people who can access Individual Service Funds, with the aim of increasing people's choice and control over their support. Our project work is funded by grant making bodies.

We know that our support can change lives and we therefore believe that more people should be able to benefit from KeyRing. What is important to all of us, including KeyRing Members, is choice and control regarding:

- 'Where I Live'
- 'Personal life, family and friends'
- 'What I do with my time'
- 'My community and a better World'

The trustees confirm that they have had regard to the Charity Commission's guidance on Public Benefit when exercising any powers or duties to which the guidance is relevant.

Covid-19

During 2021/22 Covid-19 continued to impact on our organisation in various ways. We used the **Gatenby Sandersons** 7 point Covid-19 Checklist to review our response and to report to the Board.

1. Safeguarding/Welfare of Members

- We ensured all information was co-ordinated centrally to mitigate the potential risk of significant staff absence.
- We put in place an organisational Risk Management Plan for Members immediately and this continues to be updated.
- Members were supported face to face, we opened Hubs wherever possible and we worked within the restrictions imposed throughout the year to ensure all Members received a full service.

2. Safety and Welfare of Staff

- We moved to homeworking very quickly and effectively, we have relatively little office provision and have for many years equipped staff to work effectively in the community. All staff have laptops and mobile phones, our IT and telecoms support is flexible and ensured there was no gaps in business continuity.
- Throughout we have discussed with staff their personal safety plans so people could go back to community based work safely and with confidence.
- We were able to access PPE throughout the year.

3. Business Continuity plans

- These were activated and updated as restrictions changed through the year, addressing issues such as staff sickness, recruitment pressures and the slow reopening of community venues that we use.
- We have continued to provide good level of support service to members and maintained the ability to monitor and record the support provided.

- We can reassure the Local Authorities that we are still providing a good service for our contracts.

4. Funding

- Local Authority funding has remained in a steady state, we have seen increased tendering activity, whilst a number of councils have also extended contracts to manage the backlog of tender activity.
- Grant funders were focussed on Covid recovery during the year, this has meant some of our bigger fundraising proposals have been delayed until potential grant funders have re-opened their funding criteria.
- We received full income from the rental of the offices at Corsham Street.

5. Focusing Charitable Efforts

- We have maintained support to Members throughout and have used creative ways to engage with Members.
- We have also continued working towards our strategic aims throughout this period, progressing our ambition to extend KeyRing type support to more people in more ways and developed further innovative approaches in our models.

6. Communication

- We communicated via briefings over the intranet to all staff weekly following leadership team meetings,
- Members are communicated with via social media, phone and face to face support and a quarterly newspaper
- We have clear lines of communication to prevent duplication of messages to Members, staff, volunteers and to the Board.
- We were in contact with VODG, AMHP and NCVO to benchmark activities and share learning throughout the year.

7. Governance

- The Articles allow the Board to hold video meetings.
- Integrated Governance subgroup was identified as route for trustees to respond quickly to requests from Senior Management Team and maintain audit trail.
- We reviewed and updated the Risk Register.
- The Senior Management Team continued to meet weekly and keep the board informed of developments.

Outcomes for Members

KeyRing is monitored by Local Authority arrangements such as Quality Assessment Framework inspections, through our service level agreements and our own outcome monitoring process. We monitor our own Key Performance Indicators to identify where improvements are required and use the feedback from the annual support satisfaction surveys, complaints, compliments and our Quality Checkers as part of our work on co-producing our services with Members.

All KeyRing Members have an individual support plan which ensures that support is designed to enable the individual to reach their goals. We use the Outcomes Star online tools for Members, including the Community Star for groups. Outcomes Star enables each Member to track their progress with their goals, providing a visual representation of the journey taken.

Digital Inclusion

We have transformed the way we work with Members on digital inclusion during 2021/22 through the Creating Connections program by increasing Members access to online resources as well as learning new skills.

We are also linking members with supporters and volunteers who are able to offer support with Digital Skills. We have Abilitynet Digital Volunteers working in the services and have Digital Champions throughout the country supporting others to get online and use technology. We have started to look at how we can support individuals with learning disabilities to become Peer Digital Champions through the Digital Unite Aspire programme.

We have been able to support individuals to purchase equipment, upgrade phones and purchase data bundles. We have also supported our members to purchase smart watches to monitor health, Amazon shows and Echo Dots. These devices support individuals with medication prompts as well as reminding those we support of tasks that need to be completed that day and appointment reminders.

Summary

- Creating Connections Phase 1 – April 20 to June 21 (5 Regional pilot sites)
- Digital Lifeline programme – April 21 to June 21 (42 Devices nationally with portable wifi)
- Creating Connections Phase 2 – June 21 to March 22 (National programme)
- TechShare Pro Accessibility Conference KeyRing Presentation - 18th Nov 21.

Members

- Over 173 members have taken part in the Creating Connections programme and benefitted from the extra input from the Creating Connection leads. Members have completed surveys, given case studies and received support in the form of accessible information and/or 1:1 and group support.
- 290 pieces of equipment (Sim cards, tablets, phones etc) have been given to members.
- Open University Digital Toolkit Pilot – 4 members
- Online Digital Lifeline Focus Groups x3 – 9 members
- Research projects – 17 members involved
- Digital needs surveys completed

Staff & Volunteers

- 156 trained during 21/22 as part of the Creating Connections Programme offer.
- We have accessed digital volunteers through Abilitynet to support teams.

Resources

- Two successful grant applications:
 - Digital Lifeline - 42 tablets and £4,200
 - Sheffield – 9 tablets and £2,500
- Data Freebies:
 - Vodafone Sim cards – We have had over 500 free sim cards with free calls and texts and 20GB data a month for 6 months.
 - BT Data Vouchers – We were able to access 50 BT vouchers for unlimited data till Dec 21

Community Organising

Since 2018 we have been working with Community Organisers, an England-wide network of people trained in and practising community organising to ignite social action in communities to train and support KeyRing staff, volunteers and Members to develop their community organising skills. During 2021/22 a Member from South Gloucester set up a mental health walking group, whilst a Bristol Member has set up a community arts and crafts groups.

Empowerment

During 2021/22 we have been using the Making It Real framework, which describes what good, citizen focused, personalised care and support looks like from the point of view of people themselves. We used these principles to assist us in the development of the Impact Measurement System through online workshops with Members.

There are two Trustees with Lived Experience.

One positive outcome of Covid-19 was the significant increase in opportunities for Members and self-advocates to attend a wide range of conferences, All Party Parliamentary Groups and webinars including the Learning Disability England Conference, the Learning Disability APPG Covid-19 creating an inclusive recovery submitting questions to the panel, House of Lords Committee on post recovery plans, research on improvements in health services with University of Leeds etc.

Members and self-advocates produced blogs and podcasts, produced KeyRing Newspapers and facilitated online social activities.

KeyRing is a partner organisation with Think Local Act Personal and an organisational member of Learning Disability England, Voluntary Organisations Disability Group, Association of Mental Health Providers and is part of the Social Care Futures movement.

Involvement in Research projects

- **Euroship Project**

EUROSHIP is an international collaborative research project about ways to strengthen social citizenship in Europe. The project will capture personal narratives and experiences among women and men with low education and low income. It puts into focus the opportunities, challenges and responses individuals encounter in different and rapidly changing institutional and societal contexts, also taking into account the new conditions imposed by the Covid-19 emergency. Six Ancora beneficiaries were interviewed by the research team at the **University of Sussex**.

- **Learning Disability England & Renting Own Home Project**

Members contributed to the research by York and Bristol Universities researching the experiences of people with mild to moderate learning disabilities who rent their house or flat. They were also interested in understanding the impact of a (small amount of) statutory social care support on people's experience.

- **200 Lives Research project**

The project looked at the quality of life between those living in Residential Care and those living in Supported Housing. They want to research what factors in Supported Living make good quality care. The project wanted to look at the costs between these two different types of housing options.

Because we had 15 members take part, the project team will produce in summer 2022 a brief confidential report benchmarking summary information about our organisation compared to anonymised collective summary information from the project as a whole.

Volunteers

KeyRing Networks and Hubs benefit from the contribution of volunteers. During the year 2021/22 there were 41 Volunteers (excluding trustees) in a variety of roles alongside 154 staff. Our Community Living Volunteers (CLVs) support our Networks and provide good neighbour support to Members. This volunteer role is a central part of the multi-layered approach by KeyRing and provides greater opportunities for developing community connections. 3 volunteers have been with us for over 10 years and 9 have been volunteering for over 5 years.

We encourage Members to become active citizens including taking part in voluntary activity in their local communities, a number of Members go on to volunteer for KeyRing once they move on from our support.

Digital volunteers are supporting Members through the Creating Communities programme to set up equipment and learn how to use technology for the things they want to do.

We are working with Abilitynet to access free technology advice and support for Members through their volunteers, they also provided a workshop on Staying Safe Online for KeyRing Members (avoiding scams and fraud)

Our new online Getting Going work readiness programme involved 3 volunteer mentors from Oldham College.

Achievements and Performance

Development, activities and achievements this year

We continue to work on developing options that will help us achieve more things, for more people, in a KeyRing way with our focus on peer and mutual support, co-production, asset-based community development and Networks.

KeyRing continues to find innovative ways to support Members despite the tough business environment, we are focussed on building the concentration of business in existing areas, as well as growing in new areas.

There has been a hive of activity around business development over the last year which has led to us securing organic and new growth. Examples include a 3 year contract in Knowsley, diversification of services, e.g. developing a mental health offer in Warrington, Community Advice Network in Oldham, and the retention of existing business through service redesign, contract extensions and the tendering process. We have also increased the number of opportunities to work collaboratively with other providers including being one of five partners in the Wellbeing for Warwickshire collaboration.

It has been exciting to challenge local authorities on their commissioning intentions and developing our self-directed support strategy will help to keep us relevant in the current market. Examples include: Oldham Council who are keen to pilot ISFs with KeyRing which will act as a 'test and learn' opportunity before opening up an ISF provider framework and we are piloting the joint commissioning of Direct Payments (pooled budgets) in Darlington.

We are seeing renewed interest in the Network model as local authorities are looking for communities to take more responsibility for their citizens. Preventative models of support are increasingly using Asset Based Community Development approaches and peer and volunteer support is a central component. KeyRing has worked with local authorities across England and Wales to review and develop our Place Based Network offer to meet their aspirations for their communities.

The business development new income KPI has been exceeded by 209% and is a combined effort from the leadership and local teams. Through coaching and topic specific learning sessions, the Area Managers are developing their skills and confidence around managing their contracts and which is having a positive impact on business growth.

Overall, KeyRing is in a good place to face the challenges of the country's financial constraints and continues to develop to gain stability and economies of scale.

Fundraising and Grants

KeyRing generally does not raise funds from the public, very occasionally staff or volunteers offer to undertake a sponsored activity and donate the proceeds to KeyRing. In 2021/22 there were no such activities undertaken, and we have no plans to develop fundraising activities with the general public.

KeyRing does apply for grant funding from charitable trusts and other organisations and agencies to develop new ideas, e.g. the Ancora Project in Oldham is funded by the National Lottery, The Getting Going training programme to develop work readiness skills received ESF funding.

We were successful in applying for the following grants

Covid Recovery Community Champions,

- Action Together Oldham £10,741

- Sheffield £3,390

Digital Lifeline £4,425

South Gloucester Learning Disability Development Forum £5,966

Children's Society Oldham, Community Advice Network £23,750

ESF Focussed Futures for Getting Going round 2, £16,766

National Community Lottery Fund Awards for All, Getting Going in Hospitality £7,880

HMIPP Neurodiversity easy read work £1,800

Creating Connections round 2 and Seeability £4,839

Greater Manchester Health and Justice Programme, £7,000

Sandwell Creative Black Country £500

Ancora Project

The Big Lottery funded *Ancora Project* is a non-profit collaboration between KeyRing, Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services. We have received a further 3 years of continuation funding from the Big Lottery which will support the project whilst we build on the work with Pilotlight's Unlocking Insights programme to identify sustainable ways of funding the project for the future.

Working for Justice Group

The Working for Justice Group work on improving the experience for people with learning disabilities and autism in the criminal justice system. This group have been involved in some influential projects such as a training day with Her Majesty's Inspectorates of Prisons and Probation, supporting the production of an easy-to-read overview of the Joint Inspection report into neuro diversity, working with researchers, supporting the Criminal Case Review Commission with accessibility, and sharing their experiences on a variety of virtual and real platforms.

KeyRing was shortlisted for the Criminal Justice Alliance's Outstanding National Organisation Award for our support for the Working for Justice Group.

Workforce

Structure

We completed the second level of the changes to the Leadership team to allow us to focus on streamlining and clarity of the roles. The new Ways of Working with more Self-Management are well embedded now and we are seeing local teams develop their areas and their business.

As part of the process, we reviewed the role of the Support Manager. Their title changed to Area Manager to better reflect their new responsibilities and there has been a well-organized and thorough programme of learning and development to support them. They have been taking more of the responsibility for their own self-development as part of this process. Other job titles have changed at the same time to reflect how we work in 2022.

As a last part of this work, we overhauled our staff policies and procedures, updating and streamlining them into fewer, longer themed documents.

Reward

In November 2021, the board were presented with a remuneration proposal to increase front line workers salary to slightly exceed the voluntary living wage. This was to recognise their significant contribution through Covid and to help protect them against the cost of living crisis.

In addition, in order to align salaries with the changes to the ways of working, a proposal followed In March 2022 to award Area Managers a new salary commensurate with the changes to their responsibilities and accountabilities. This proposal also awarded a significant percentage increase to all other staff, again to recognise contribution and address the cost of living crisis.

Learning and Development

We have introduced an external leadership development programme this year with an external partner where delegates have the opportunity to complete either a Level 3 or Level 5 qualification in leadership. It is optional but 15 people have signed up at present.

This year saw the return to a face-to-face staff conference since the start of the pandemic and it was very well received. All the staff who attended reported how much they enjoyed and benefited from the day, and the Trustees who were able to attend said they were delighted with the levels of commitment and enthusiasm shown by employees.

Communication

We have continued with weekly meetings and weekly briefings and the working groups in order to disseminate and collect information. These work well, but we are focussing on how we can really engage in two-way communication and feedback as part of our ongoing work towards being a Teal organisation. This included introducing KeyRing

Coffee Corners where people meet online with people in different areas to themselves, over coffee and just find out about each other, whether work or personal. This has been well received.

Recruitment

We have completely revamped all our Role Profiles to match the new job titles. We have developed our system to ensure any recruitment process is as free of bias as possible. We have focussed on improving our advertisements and onboarding further to attract a wider base of candidates and statistics this year show a slight improvement on numbers of people from diverse backgrounds and minority groups being appointed.

Digital

We have worked with many Members to support them to be digitally included and have linked with several partners to access equipment and training. The Pandemic highlighted inequalities in this area and it is a key focus of ours that all the people we support should not be left out as the world develops.

We have an ambitious Digital Transformation strategy which includes streamlining our digital systems into a single sign on environment, and moving to Microsoft Intune to securely control all access to our hardware and those systems. This year we have invested in a Digital Systems and Security manager to drive this agenda forwards. We are leveraging Microsoft's offer to non-profits to achieve maximum benefits with minimum costs.

In 2021/22 we have done extensive work to implement a new system for the people we support and this is to be rolled out imminently.

We are leading the way in terms of our ambition versus our size and sector in this area and the trustees are supportive of investment to ensure our ongoing security and digital development.

The longer-term impact of the charity's work

As local authorities reduce the time available for support to vulnerable people and the number of people eligible for any statutory funded support, we have been keen to ensure that the impact of our intervention is sustainable.

We have sought alternative sources of funding to address unmet need and worked with partners and communities to identify activity that will make the biggest difference and can be replicated.

Increasing our non-contracted income will realise unrestricted funds that will enable us to further our aims and objectives beyond what is possible via purely statutory funding

We have a timely opportunity to try and grow our income through a proven approach that meets emerging requirements from Local Authorities to provide asset/strength-based approaches that enable people to live ordinary lives in supportive communities

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2022 in accordance with the requirements of FRS102

The trustees are pleased to report that the charity has generated an operating surplus of £244,343 for the year 2021/22 (£108,053 in 2020/21).

The year saw a 5.7% increase in income from £4,012,071 to £4,241,569. This is mainly due to two new service contracts starting, new projects and Covid 19 related grants received in the year. Charitable expenditure also increased by 2% on previous year due to these increased activity. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total surplus of £244,343. There was a net transfer of £2,848 to restricted funds and £96,764 to designated funds. The designated funds stand at £3,965,003 as at 31st March 2022; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. General funds are £1,491,239. Total funds have increased to £5,506,100.

Although the past few years have been difficult in terms of general conditions of the economy and the government policy relating to spending cuts. KeyRing has continually strived to provide quality service with less money.

Reserves Policy

The trustees have established the level of reserves (that is those funds that are freely available) that the charitable company ought to have. Reserves are needed to:

- pursue the growth strategy
- cover at least three months equivalent cost of running the charitable company in a decision to cease operations
- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 2021/22, the Board notes that reserves include the unencumbered property in Corsham Street, as well as £500,000 invested with M&G Charifund. The trustees note that the M&G investment has slightly decreased in value but this is recognised as a long term investment and the trustees were aware of the risks when the investment was acquired.

Risk management

The trustees have a risk management strategy which comprises:

- a quarterly review of the risks the charitable company may face
- the establishment of systems and procedures to mitigate those risks
- implementation of procedures designed to minimise any potential impact on the charitable company should those risks materialise.

During 2021/22 the trustees continued to contend with the uncertainties and risks associated with Covid-19. The impact of the current economic and political changes is regularly reviewed by the Board in order to provide a robust response to ensure long term survival of the organisation. A key element in the management of financial risk is the setting of a reserves policy and its regular review by trustees.

Information Security and Data Protection

KeyRing adheres to the requirements of Cyber Essentials and ISO27001 (where appropriate) and has a continuous improvement approach to information and cyber security, working in partnership with TSG who provide the Digital infrastructure.

TSG maintain an Information Security Policy and are working towards becoming an IS27001 certified Certified supplier. A copy of the TSG Information Security Policy has been supplied to KeyRing and is available on request.

KeyRing hold information on the people we support, our employees, volunteers, commissioning bodies and other suppliers or partners, we aim

- To ensure all information held within KeyRing's digital infrastructure is secure and protected from any external attempts to access our data or systems.
- To ensure all users of our digital infrastructure are fully trained and understand the importance of the part they play in keeping KeyRing secure.
- To ensure all those who work on behalf of KeyRing are equally committed to the highest standards of Information Security.
- To be prepared, as much as is possible, for any event in advance to minimise the impact.
- To continuously learn and develop our approach to information security.

KeyRing reviews data and security breaches as they happen and addresses issues where they arise to prevent further occurrences. There was one breach notified to the ICO in the financial year 2021-22 which the ICO closed.

Risks are reviewed quarterly by the Governance Team and The Board of Trustees. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation with relevant controls noted.

Future Plans

.A new Five Year Strategy was launched in April 2020 based on the themes that Members prioritised through the strategic review

- Grow but Keep KeyRingness
- Just Keep Doing What We're Doing
 - Be Part of the Community (sub theme)
- More for Members to do and Learn
 - More Opportunities to meet other Members (sub theme)
- Use Technology for the Benefit of Everyone
- Find Other Ways to Fund KeyRing
- More Partnerships with Other Agencies

The Covid-19 pandemic brought forward significant change within KeyRing, including

- Digital upskilling of staff, the new portal contains extensive materials for staff to use relating to IT, systems and resources
- Recognition that Members were woefully ill-equipped to deal with a world that operated online, leading to programme of activity to address digital poverty and exclusion
- Improved co-ordination of communications, use of intranet and social media resources
- Organisational restructure that enables local teams to make decisions and take actions based on the needs of the Members and the local community
- Recognition that our central database system is no longer fit for purpose to use for Member support leading to a complete overhaul of the way we work digitally

Resulting in a significant leap forward in using Technology for the benefit of everyone and new opportunities for connecting with other Members, e.g. online social activities, and more for Members to do and learn e.g. the Getting Going online courses to develop work readiness skills and support to find employment,

The Strategic plan outlines our ambition for the next five years, ensuring

- Co-production is at the heart of everything we do
- We stay true to our KeyRing identity and organisation culture and
- We collaborate with others to identify the resources and opportunities available to enable KeyRing Members to achieve their full potential.

Structures, Governance and Management

KeyRing is a registered charity (No. 1054234) and a company limited by guarantee (No. 3176431). It has been working in its present form since 5 April 1996 when it was registered as a charity. Prior to this, KeyRing was a registered charitable trust (No.1001220).

The governing documents are Memorandum and Articles of Association, the Articles were reviewed and revised in November 2016.

KeyRing has two area offices: in London and Oldham. There are small satellite offices in Croydon, as required by contract. Much of the time of our front-line workers is spent 'in the field', working with Members. KeyRing maintains a cost-effective structure of management which provides the maximum possible number of support hours whilst ensuring adequate resources to maintain a rigorous system of supervision and the flexibility to respond to emerging demands.

The Chief Executive reports to the trustees of the charitable company who meet quarterly. There is an Integrated Governance Sub Group which considers matters such as the budget, the investment of funds, remuneration of staff and provides an audit and scrutiny role. This group comprised three trustees, and the Chief Executive.

The Board focuses on strategic decision making and delegates the day to day management to the Chief Executive. The Board ensures the Senior Management Team have in place the necessary controls and systems to achieve the outcomes specified in all our contracts. KeyRing has a Quarterly Quality Meeting, which brings together different Quality strands and our own internal KPI monitoring processes, including outcomes and satisfaction survey results. The Senior Management Team monitors and reviews progress on organisational plans, service objectives, policies and procedures and oversees a programme of audits focusing on specific areas of quality / improvement. The annual organisational planning cycle uses the Quality information to ensure key areas of improvement are addressed at strategic, team and local level.

Pay Policy for Senior Staff

The trustees who are also directors of the charitable company give of their time freely and no trustee received remuneration for the year. Details of trustees' expenses and related party transactions are disclosed in note 7 to the accounts.

In setting the remuneration of the CEO and reviewing it, the trustees take expert independent human resources pay and benefits advice to help them make their decisions. The trustees consider how a fair salary can be set taking into account the following:

- the purposes, aims and values of the charity and its beneficiary needs;
- the type of skills, experiences and competencies that the charity needs from its CEO, the specific scope of these roles in the charity and the link to pay;
- the charity's current business plan and how the implementation of the plan may affect the number of the senior staff the charity needs to employ or recruit and the nature of these roles and their link to the CEO;
- the charity's ability to pay. This includes the cost to the charity of raising pay, and whether it is sustainable, and how appropriate the level of pay, and any pay increase is in the context of the charity as measured against the needs of its charitable purpose and beneficiaries;
- their assessment of the charity's performance and the CEO's performance against expectation, both short and long term;
- appropriate available information on CEO pay in other organisations that can help make the decision on whether a level of pay is fair and reasonable
- the likely impact on and views of beneficiaries, funders, donors, volunteers and potential volunteers, where appropriate

Trustees take specialist advice on setting the pay level of all senior staff, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisation in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited on the basis of the skill mix of the existing trustees, the needs of the organisation and our strategic objectives. This includes trustees with lived experience of receiving services. When vacancies for trustees exist, these are advertised nationally, candidates are then short-listed and interviewed, and the most suitable candidate is appointed by the Board Appointment Panel who include KeyRing Members.

Jo Land is the Chair of the trustees and is currently Chief Executive for the Avenues Group, Francis Chiwariro is the Treasurer and is the Chair of the Integrated Governance Sub-Group which oversees the financial strategy of KeyRing.

Trustees' induction and training

New trustees are provided with an induction pack consisting of the governing documents, previous three years' trustees' annual reports and financial statements and policies and procedures of the charitable company.

Trustees are encouraged to attend appropriate external training events where these will prove useful to their role in KeyRing. All trustees receive accessible induction training and extensive support throughout their tenure to ensure they are fully equipped to lead KeyRing.

Diversity

Our vision is to be truly representative of the communities we serve. In addition to fulfilling our responsibility to promote equal opportunities in all activities, we are committed to developing an organisational culture which values people from all backgrounds and sections of society. We recognise and celebrate the contribution each individual can make to our work. In 2021 we set up the Diversity Group to support us to develop this work further.

We aim to reflect diversity on our Board, in our leadership team, amongst our staff, volunteers and Members, it is about fulfilling our potential, creating the right culture for talent to flourish and creating an exceptional organisation that serves our Members well.

Partnerships

The *Ancora Project* is a successful partnership, led by KeyRing, with Christians Against Poverty (CAP), Oldham Foodbank and Side by Side Counseling services.

We also work with our partners Mental Health Concern and Search to deliver Chain Reaction, supporting socially isolated older people in Newcastle.

We are part of the Wellbeing for Warwickshire Collaborative Partnership delivering a comprehensive preventative Wellbeing service across the County.

KeyRing is a partner of the national body on personalization, TLAP (Think Local, Act Personal), reflecting its high standing in this area of Social Care policy.

KeyRing continues to work with 'Neighbourhood Networks', an independent organisation constituted to replicate KeyRing's work in Scotland.

KeyRing continues to explore opportunities and share learning with +Vijf (part of the *Pameijer* group) in the Netherlands.

KeyRing is open to partnerships at every level and especially where such relationships may enhance stability and growth. Over the years there have been requests for information, partnership and sometimes technical support from KeyRing by organisations from New Zealand, Australia, Ireland, Finland, Denmark and the Netherlands, etc., who have a strong admiration for our principles and model of support. During 2021/22 we have supported the establishment of a global network for organisations developing the network model in their countries.

Statement of trustees' responsibilities

The trustees (who are also directors of KeyRing Living Support Networks for the purposes of company law) are responsible for preparing the Report of the Trustees 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, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;

- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.


The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Information provided to auditor

In so far as the trustees are aware there is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditors

Cansdales Audit LLP have been appointed auditors following the resolution at the Board of Trustees

Approved by the trustees on 12th Nov 22 and signed on their behalf by  Jo Land (Chair)

Keyring- Living Support Networks (Company number: 03176431)

Statement of Financial Activities

(including income and expenditure account)

For the year ended 31 March 2022

		2022	2022	2022	2022	2021
		Unrestricted Funds		Restricted	Total	Total
		<i>Designated</i>	<i>General</i>	Funds	Funds	Funds
Note	£	£	£	£	£	£
Incoming resources from:						
Charitable activities	2	-	3,707,939	231,587	3,939,526	3,790,028
Other Incoming Resources	2	-	113,019	-	113,019	63,222
<i>Investment income</i>	2	-	189,025	-	189,025	158,821
Total Income		-	4,009,982	231,587	4,241,569	4,012,071
Expenditure on:						
Cost of raising funds		-	227,059	-	227,059	221,854
<i>Charitable activities:</i>		30,108	3,459,922	196,261	3,686,291	3,616,168
Governance		-	83,876	-	83,876	65,996
Total resources expended	4	30,108	3,770,857	196,261	3,997,226	3,904,018
Net income/(expenditure) for the year						
		(30,108)	239,125	35,326	244,343	108,053
Gross transfers between funds	15,16	96,764	(99,612)	2,848	-	-
		66656	139,513	38,174	244,343	108,053
Net Gain/Loss on Investments	15	(66,178)	-	-	(66,178)	87,297
Net movement in funds for the year		478	139,513	38,174	178,165	195,350
Total Funds brought forward		3,964,525	1,351,726	11,684	5,327,934	5,132,584
Fund balances at 31st March 2020		3,965,003	1,491,239	49,858	5,506,100	5,327,934

The statement of financial activities includes all gains and losses recognised in the year.


All income and expenditure derive from continuing activities.

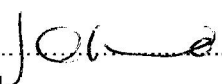
Keyring- Living Support Networks (Company number: 03176431)
Balance Sheet

As at 31 March 2022

		2022	2022	2021	2021
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible assets	9		139,270		142,615
Investment Property	10		<u>2,900,000</u>		<u>3,000,000</u>
			3,039,270		3,142,615
CURRENT ASSETS					
Debtors & Prepayments	11	844,207		573,855	
Investments	12	497,952		464,130	
Cash at bank and in hand		<u>1,399,947</u>		<u>1,519,075</u>	
		2,742,106		2,557,060	
CREDITORS:					
Due within one year	13	275,276		371,740	
NET CURRENT ASSETS			2,466,830		2,185,320
TOTAL ASSETS LESS CURRENT			<u>5,506,100</u>		<u>5,327,934</u>
LIABILITIES					
FUNDS					
Restricted Funds					
General Funds					
Unrestricted - Designated Funds	15	3,965,003		3,964,525	
Unrestricted - General Funds		1,491,239	<u>5,456,242</u>	1,351,726	<u>5,316,251</u>
Restricted Funds	16		<u>49,858</u>		<u>11,684</u>
			<u>5,506,100</u>		<u>5,327,934</u>

These financial statements were approved by the trustees on 12 Nov, 2022 and are signed on their behalf by:


.....
Francis Chiwariro
Treasurer


.....
Jo Land
Chair

The notes on pages 23 to 32 form part of these accounts

Keyring- Living Support Networks (Company number: 03176431)

Statement of Cash Flows

For the year ended 31 March 2022

	Note	2022 £	2021 £
Cash used in operating activities	18	(308,154)	(80,617)
Cash flows from investing activities			
Interest income		24,025	21,046
Rental income		165,000	137,775
Sale of Fixed Asset		-	-
Purchase of investments		-	-
Purchase of tangible fixed assets		-	-
Cash provided by/used by investing activities		189,025	186,100
Increase/(Decrease) in cash for the year		(119,129)	78,204
Cash and Cash equivalent at the beginning of the year		1,519,075	1,440,871
Cash and Cash equivalent at the end of the year		1,399,947	1,519,075

Notes to the financial Statements

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation

The financial statements have been prepared in accordance with 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) – (Charity SORP(FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

KeyRing – Living Support Networks 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 note(s).

Results are reported in pound sterling.

b) Incoming Resources

Incoming resources are the amounts derived from the provision of charitable services and the receipts of grants and gifts falling within the charitable company's ordinary activities.

Incoming resources for the provision of charitable services are deferred to the period to which they relate. Voluntary income received by way of gifts and donation is included in full when received. Revenue grants are credited to incoming resources on the earlier of when they are received or when they are due. Where grants relate to a specific future period, they are deferred to that period.

c) Fund Accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity.

Designated funds are unrestricted funds for the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity

d) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Allocation of cost

Costs are allocated directly to networks or projects where they can be identified as relating solely to that project. Certain other costs and staff costs are attributable to more than one activity. In these cases the costs have been apportioned to the individual activities on the basis of time spent by the staff on matters relating to those activities. Central support costs have been allocated on the basis of resources used.

Where possible, costs are allocated directly to the activity to which they relate and to individual networks.

Governance costs comprise all costs relating to the public accountability of the charitable company and its compliance with regulation and good practice. These costs include trustees' expenses, audit costs and the apportionment of the Chief Executive's and other Senior Managers' time in facilitating the governance of the trustees.

Operating lease agreements

Rental applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight – line basis over the period of the lease.

Capitalisation of Assets

Assets purchased with a unit cost of £1,000, or more (unless they are laptops or similar devices) are capitalised and included in the financial statements at their cost value. Laptops and similar mobile devices are treated as revenue cost in the year of purchase.

Tangible fixed Assets

Tangible fixed assets, other than investment properties, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates on cost in order to write off each asset less its residual value over its expected useful life.

Computing Equipment	33%
Furniture fixture and fittings	25%
Property	2%

Debtors

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

Creditors and provisions

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

Investment properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the SoFA.

Investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value with changes recognised in 'net gains / (losses) on investments' in the SoFA if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

Pensions

The charity provides pension arrangements to its employees via The Pension Trust defined contribution scheme. There are also a small number of employees who are ongoing members of the defined benefit schemes as a result of historical arrangements. The assets of the schemes are held separately from those of the charitable company independently administered funds. The annual contributions paid to both schemes are charged against income, in the year to which they relate. Costs are allocated to the General fund. Defined benefit accounting has not been applied on the grounds of materiality, as allowed by FRS 102 para 3.16A.

Pensions and other post-employment benefits. The cost of defined benefit pension plans and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumption about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumption and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management consider the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available tables for the specific sector. Future salary increases and pension increases are based on expected future inflation rates for the respective sector. Further details are given in note 19.

Registered Office

The charity's registered office is:

Unit 21, St Olav's Court, City Business Centre, Lower Road, London. SE16 2XB

Going Concern

KeyRing's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future. No significant concerns have been noted and we consider it appropriate to continue to prepare the financial statement on a going concern basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions about the amounts reported for assets and liabilities as at the balance sheet date and the amount reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Investments are stated at market value at the balance sheet date. Unrealised surpluses are credited to a revaluation reserves and shown in the Statement of Financial Activities (SOFA). Realised gains and losses are calculated based on the market value at which the investments were recorded in the financial statement at the point of sale and are shown in the SOFA.

Legal Status

The charity is a company limited by guarantee and has no share capital. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

2 Analysis of Income

			2022	2021
	Unrestricted Funds	Restricted Funds	£	£
Provision of Support Services	3,707,939	231,587	3,939,526	3,790,028
Total grant & contract income	3,707,939	231,587	3,939,526	3,790,028
Other income	113,019	-	113,019	63,222
	113,019	-	113,019	63,622

Investment & other income

	2022	2021
	£	£
Rental Income	165,000	137,775
Interest Income	24,025	21,046
	189,025	158,821

The charity let its freehold offices to a third party on an arm's length basis to generate rental income. The total grant & contract income and sundry income for 2020/21 was £4,012,071, of this, £3,836,876 related to unrestricted funds and £175,195 related to restricted fund.

3 Deferred Income

			2022	2021
	Unrestricted Funds	Restricted Funds	Total	Total
	£	£	£	£
Deferred income as at 1st April 2021	143,235	-	143,235	54,428
Released in Year:				
Supporting People Grant received in advance	(143,235)	-	(143,235)	(54,428)
	-	-	-	-
Deferred in Year:				
Supporting People Grant received in advance	135,710	-	135,710	143,235
Deferred Income as at 31st March 2022	135,710	-	135,710	143,235

4. Allocation of cost

KeyRing initially identifies the costs of its support functions by collecting these in certain cost centres. It then identifies which of these relate to the governance function and the remaining costs are allocated according to

how costs are incurred or apportioned as appropriate. Refer to the table below for the basis of apportionment and analysis of these costs.

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2022	Total 2021
	£	£	£	£	£	£
Cost of generating Funds						
Support Costs	193,037		167	3,304	30,552	227,059
Total Cost of Generating Funds	193,037		167	3,304	30,552	227,059
Charitable Expenditure						
Operation of KeyRing Networks	2,471,154		-	104,700	191,402	2,767,256
Support Costs	535,302	2,843	31,654	349,235	919,034	785,301
	3,006,456	2,843	136,354	540,637	3,686,290	3,616,168
Governance Costs:						
Auditors costs for audit services	-	-	-	10,737	10,737	9,679
Support Costs	31,488	334	1,482	39,835	73,139	56,316
Total Governance Cost	31,488	334	1,482	50,572	83,876	65,995
Total	3,230,981	3,344	141,139	621,760	3,997,226	3,904,018

Total expenditure of £3,904,018 for 2020/21 consisted of £3,649,950 unrestricted general funds, £70,298 designated fund and £183,770 restricted funds.

5. Analysis of staff costs, and the cost of key management personnel

	2022	2021
	£	£
Salaries and Wages	2,858,614	2,927,053
National Insurance costs	221,834	224,711
Pension Costs	94,396	99,519
	3,174,844	3,251,283
Temporary agency staff cost	56,138	44,140
Total	3,230,982	3,295,423

Pension costs are allocated to activities in proportion to the related staffing costs incurred and are wholly charged to unrestricted funds.

The total number of employees whose remuneration exceed £60,000 was

	2022	2021
£70,001 - £80,000	1	1

The charity trustees were not paid or received any other benefits from employment in the year (2021: £nil)

No Charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

The Key management personnel of the charity comprise of the trustees, the Chief Executive officer, Research and Innovation Director, and Director of Resources. The total employee benefits of the key management personnel were £162,974 (2021: £226,533).

The remuneration of the highest paid member of this team was £73,867 in 21/22(20/21: £75,371).

6 Staff Numbers

The average monthly headcount was 157 staff in 2021/22 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2022	2021
	Number	Number
Provision of support services	106	109
Administrative staff	14	15
	120	124

7 Related Party Transactions

The were no related party transaction in the year 2021/22

8 Corporation Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the taxes or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

9 Tangible Fixed Assets

	<i>Freehold land & Buildings</i>	<i>Long Leasehold and buildings</i>	<i>Furniture, Fixtures & Fittings</i>	<i>Computer Equipme nt</i>	<i>Total</i>
	£	£	£	£	£
Cost					
As at 1 April 2021	-	167,212	-	-	167,212
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st Mar 2022	-	167,212	-	-	167,212
Depreciation					
As at 1 April 2021	-	24,598	-	-	24,597
Additions/charge for year	-	3,344	-	-	3,344
Disposals	-	-	-	-	0
As at 31st Mar 2022	-	27,942	-	-	27,742
Net Book Value					
As at 31st Mar 2022	-	139,270	-	-	139,270
As at 31st Mar 2021	-	142,615	-	-	142,615

10 Investment Property

The Charity owns a freehold property in Corsham Street London which was let on an arm's length basis to a third party since August 2015 for a period of 10 years. This property was valued by Strettons on an open market basis in March 2022.

	£
Fair Value as at 1st April 2021	3,000,000
Fair value adjustment	(100,000)
Fai Value as at 31 st Mar 2022	2,900,000

11 Debtors falling due within one year

	2022	2021
	£	£
Trade Debtors	594,100	403,692
Other Debtors	7,049	19,389
Prepayments and accrued income	243,058	150,774
	<u>844,207</u>	<u>573,855</u>

12 Investments

The investment shown below include an investment of £500,000 in equity bonds managed by M&G Investments.

	2022	2021
	£	£
Opening Balance at 1st Apr 2021	464,130	376,833
Less Disposal at carrying value	-	-
	<u>464,130</u>	<u>376,833</u>
Add		
Acquisition at cost	-	-
Unrealised net gains/(loss) at 31st Mar 2022	33,822	87,297
	<u>497,952</u>	<u>464,130</u>

13 Creditors: amount falling due within one year

	2022	2021
	£	£
Trade Creditors	15,969	9,857
Other Creditors and accruals	56,451	103,188
Deposit on Corsham St Office	41,250	41,250
Pension Costs	20,301	(101)
Deferred Income	135,710	143,235
Taxation and social security costs	2,595	74,311
	<u>275,276</u>	<u>371,740</u>
Closing balance at 31 st Mar 22	<u>275,276</u>	<u>371,740</u>

The deposit on Corsham street relates to the lease on that property and becomes repayable on termination. The property is held by the tenant, RNR Property ODS Limited, under a 10 year full repairing and insuring lease from 30 July 2015 expiring 29 July 2025 to 30 July 2020 with a break clause in the fifth year (2020) at a current rent of £165,000 per annum. The July 2020 rent review was not implemented. The rooms are sublet as serviced offices to various local businesses with shared use of communal facilities including WCs and the tea room on the third floor.

14 Operating Lease Commitments

KeyRing holds property and office equipment under non-cancellable operating lease. At the end of the year, KeyRing has commitment of future minimum lease payment as follows

	2022 Land & Building £	2022 Other £	2021 £
Within one year	7,324	-	11,395
More than one year	-	-	-
	<u>7,324</u>	<u>-</u>	<u>11,395</u>

KeyRing holds a number of licences for properties, which have gone past their initial committed period and are cancellable at 28 days or one-month notice.

15 Analysis of movements in designated funds

	Opening Balance 01/04/2021 £	Resources Arising £	Resources Utilised £	Interfund Transfers £	Gain/ (Loss) £	Closing Balance 31/03/2022 £
IT Equipment & Accounting Software	37,780	-	-	-	-	37,780
Pension Fund	20,000	-	-	-	-	20,000
Employment Project				70,000		70,000
Innovation Funds Current Asset Investment	300,000	-	(26,764)	26,764	-	300,000
Investment Property	464,130	-	-	-	33,822	497,952
Fixed Assets	3,000,000	-	-	-	(100,000)	2,900,000
	142,615	-	(3,344)	-	-	139,270
	<u>3,964,525</u>	<u>-</u>	<u>(30,108)</u>	<u>96,764</u>	<u>66,178</u>	<u>3,965,003</u>

IT equipment	Funds to upgrade IT equipment including buying some new PCs
Innovation funds	Funds set aside for innovative activities within teams
Pension Fund	Funds set aside to pay for employer's pension as more staff join the pension
Employment Project	Funds set aside for KeyRing Employment project
Current Asset Investment	Funds invested in equity bonds managed by Investment manager M&G Investments
Investment Property	Value held in the Charity's investment property in Corsham street.

Fixed Asset Trustees agree to transfer Fixed assets from general funds to designated fund

16 Analysis of movements in restricted fund

RESTRICTED FUNDS	Opening Balance 01/04/21 £	Incoming Resources £	Outgoing Resources £	Interfund Transfers £	Closing Bal 31/03/22 £
NHSE Offender Health	-	72,691	72,691	-	-
Barrow Cadbury	-	15,500	8,750	-	6,750
Working for Justice	3,530	10,072	10,000	-	3,602
Ancora Project	8,153	99,574	93,591	-	14,136
Oldham Advice Network	-	23,750	7,952	2,828	18,646
Ancora H'sehold Support	-	10,000	3,276	-	6,724
	11,683	231,587	196,260	2,848	49,858

All funds are held as liquid resources.

- NHSE Offender Health pertains to a contract held by KeyRing with NHS England. This contract supports the learning disability and equality work of the Offender and stretches to include many branches of the Criminal Justice System (CJS), for example, immigration removal centres, liaison and diversion services, prisons, and police.
- Barrow Cadbury: The project aims to support young people with learning disabilities with lived experience of the Criminal Justice system to contribute to the work of T2A and influence policy makers.
- Working for Justice (WfJ) Group Meetings – is a service user reference group of people with learning disabilities who have been in the criminal justice system as offenders or suspects.
- Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to
 - Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.
 - Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future.
 - Identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels
 - encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.
- Oldham Advice Network: Oldham Community Advice Network (OCAN) is an online referral system delivered by the Coordinated Community Support Programme (via the Children Society) in partnership with the Ancora Project. It is envisaged that OCAN will facilitate collaborative working between social welfare advice and information providers throughout the borough of Oldham. ('Social welfare' encompasses welfare benefits, money and debt, housing and homelessness, education, immigration and community support organisations.);
- Ancora Household support: is a DWP fund to Oldham Council. To be used primarily to support the most vulnerable with food, energy and water bills but also clothing, furniture & white goods if there was a crisis.

17 Analysis of group net Assets between funds

	Designated Fund £	General Fund £	Restricted Fund £	Total 2022 £	Total 2021 £
Fixed Assets	139,270	0	0	139,270	142,615
Investment	2,900,000	0	0	2,900,000	3,000,000
Current Assets	925,732	1,766,515	49,858	2,742,105	2,557,060
Current Liabilities	0	(275,276)	0	(275,276)	(371,740)
	3,965,003	1,491,239	48,858	5,506,100	5,327,935

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

	2022 £	2021 £
Net movement in funds	244,343	108,053
Add back depreciation charge	3,344	3,344
Investment income	(189,025)	(158,821)
(increase)/decrease in debtors	(270,352)	(157,775)
Increase/(decrease) in creditors	(96,464)	124,581
Net cash provided by (used in) operating activities	(308,154)	(80,618)

19 Pensions

The Pensions Trust – The growth Plan

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 1,300 non-associated employers.

The scheme is a defined contribution scheme in the UK, but there are some employees, who under historical arrangements, are part of a defined benefit scheme which is no longer available to new employees.

The defined benefit scheme is in deficit and a recovery plan is in place under which employers are making additional contribution to fund the deficit. The Charity's recovery plan contribution in 22/23 will be under £100 per annum.

Local Government Pension Scheme

The charity had one member of staff who is a member of the Local Government Pension Scheme. Under this scheme, a cessation debt of around £10,000 will be triggered at the end of the contract or when the last active member leaves if earlier.

20 Ultimate Controlling Party

There is no ultimate controlling party.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF KEYRING-LIVING SUPPORT NETWORKS LIMITED

Opinion

We have audited the financial statements of KeyRing - Living Support Networks (the 'Charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' annual use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company

- law, is consistent with the financial statements; and
- the directors' report included within the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' annual report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' annual responsibilities, the trustees, who are also the directors of the Charity for the purpose 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity. We communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit. We examined and discussed with management any known or suspected instances of fraud or non-compliance with laws and regulations.

We assessed the risks of material misstatement in respect of fraud as follows:

The audit team discussed whether there were any areas that were susceptible to misstatement as part of their fraud discussion.

In addressing the risk of management override of controls, we tested the appropriateness of journal entries with a focus on large or unusual transactions based on criteria determined using our knowledge of the organisation and industry. We also challenged assumptions and judgements made.

We incorporated an element of unpredictability in the selection of the nature, timing and extent of our audit procedures.

Based on the results of our risk assessment we designed our audit procedures to identify and to address material misstatements in relation to fraud, including bribery and non-compliance

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 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

Use of our report

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



James Foskett (Senior Statutory Auditor)
For and on behalf of
Cansdales Audit LLP
Chartered Accountants & Statutory Auditors

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Date: 22 November 2022