

KeyRing – Living Support Networks
Report and Financial Statement
Year ending 31 March 2023

Charity number 1054234

Company number: 03176431

KeyRing –Living Support Networks
Year Ended 31st March 2023

FINANCIAL STATEMENTS

Contents

Page

2	Board and Advisors
3	Report of Trustees
18	Report of independent auditors
22	Statement of Financial Activities
23	Balance Sheet
24	Cash Flow Statement
25	Notes to the account

KeyRing –Living Support Networks
Year Ended 31st March 2023

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 2022 to 31st March 2023 were:

Jo Land (Chair – resigned 12.11.22)

Francis Chiwariro (Treasurer)

Bella Edwards (resigned 04.08.22)

Shaun Webster

Rachael Dodgson

Brian Frisby

Philip Jackson

Nick Grinham (Chair from 12.11.22)

Harish Jani

Paul Rackham (joined 11.02.23)

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

KeyRing –Living Support Networks
Year Ended 31st March 2023

Report of the trustees for the year ending 31st March 2023

This report is about KeyRing's audited financial statements for the year ending 31 March 2023. 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

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. KeyRing's aims and objectives are outlined in our Memorandum and Articles of Association.

The main activities undertaken to further KeyRing's purposes for the public benefit in 2022/23 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,
- North Yorkshire Engagement and Participation service

Who benefits from KeyRing's support?

During 2022/23 KeyRing provided support to 3024 individuals, 1,622 people in our Networks and community-based services and the North Yorkshire Engagement and Participation Service, alongside 1402 people using the Ancora project.

The Ancora Project is a partnership between KeyRing, Oldham Foodbank and CAP to address hardship. Due to cost-of-living pressures the number of people accessing the service has increased by 80% with an additional 619 people contacting the service. The Ancora project was funded by the National Lottery Community Fund to meet the needs of approximately 450 people per year, our small, dedicated team have risen to the challenge, however this is not sustainable and further funding is urgently needed.

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. During the year 390 (27%) of the people we supported in our Networks and community-based services moved on from our support.

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 Integrated Care Boards 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 renewed our 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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

The people we support decided to call themselves Members, as they considered they were members of a wider network of support. 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.

Outcomes for Members

All KeyRing Members have an individual support plan which is co-produced with them to maximise their choice and control over their support. Members identify and work on the outcomes relevant to them. Our staff are trained to encourage and enable Members to lead their support as **experts of their own experience** by:

- Using Strengths based conversations, focusing on skills and assets
- Including the person's support networks
- Considering life experience, age, gender, culture, language, beliefs, identity
- Providing accessible information,
- Linking with internal and local groups, including advocacy

During the year we introduced a new system, Care Control, to manage and monitor KeyRing Members personal data including Support Plans and Risk Management Plans. In 2023/24 we will be introducing Care Control Friends and Family which will enable Members to access their records online.

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.

KeyRing is monitored by Local Authorities contract monitoring arrangements including Key Performance Indicators, Outcomes Monitoring and/or annual review visits.

Digital Inclusion

The Creating Connections Digital Inclusion Programme is in its 4th year and continues to go from strength to strength. We continue to transform the way we work with Members on digital inclusion supporting Members to access digital equipment, online digital resources as well as supporting with building confidence through the learning of new skills. Over 382 Members have benefited from the programme in terms of extra support in the form of equipment, training, advice and guidance on using digital equipment.

Digital Resources Site

Over the last three years we have collated many digital resources offering advice and guidance on a wide range of topics from keeping safe online to accessing the NHS app. To make these resources available for all the support staff, we created a page on our intranet and regularly add and review resources to ensure they remain current.

Digital Champions

We have 18 digital champions across the country who are regularly working with Members on their digital skills and give advice and support on how to stay safe online. These digital champions play a vital role in their teams and have an interest in all things technological.

Digital Champions Network (DCN)

We didn't get any further funding for the Creating Connections program this financial year so chose to consolidate the resources we had and to use the remaining funding to invest in Digital Unites, Digital Champions Network portal. This

KeyRing –Living Support Networks
Year Ended 31st March 2023

training and resource portal helps support the digital champions by providing valuable national support. The DCN portal enables the champions to complete courses, obtain resources e.g. lesson plans, and engage with other champions across the country from a wide variety of organisations. There are also regular meet up sessions on line with the digital champions sharing learning and knowledge as well as training sessions on a wide variety of subjects.

Digital Hubs

In order to support the valuable digital work with Members, some of our hubs around the country have a monthly digital hub offer:

Oldham – Monthly Digital hub and Tablet lending library

Sheffield – Monthly Digital hub

Bexley – Monthly Digital Hub

Digital Peer Champions

Many of our Members have benefitted from digital equipment enabling them to increase their independence and reduce isolation. Members are increasingly supporting each other in hubs around using tech and a feature of the work for this year, is to look at how we can use the Digital Unite Aspire program to develop peer digital champions amongst our Membership.

Partnership Working

The Practice Development Lead regularly attends meetings with key digital partners such as Good Things Foundation, Abilitynet and Seeability, as well as sitting in on the Greater Manchester digital locality leads meetings. The partnerships gives us a national platform to share key learning and reflections as well as benefiting from free equipment distribution and free access to the national databank. We are also learning about social tariffs and share this learning with the digital champions to share amongst their peers. Some examples of the benefits of working in partnership are:

Abilitynet – We were successful in securing 20 tablets from Abilitynet as part of its ConnectingU programme.

Good Things foundation – We were recently successful in securing another 100 sim cards from the national databank in conjunction with Vodafone that give Members 6 months free calls and texts as well as 20Gb of data a month.

Input (Community Charity in Scotland) - We were give 10 portable wifi devices through our link with Abilitynet. We use the sim cards in phones that we give to Members as well as in the portable wifi devices. Ancora has recently benefitted from a wifi device and sim and they are using it in one of their community hub groups.

Seeability – Seeability has been the lead partner in the national Creating Connections programme since 2021 and we have been privileged to speak alongside them twice in 2022. In Feb 22 we gave a presentation with Seeability at the Greater Manchester Digital Locality Leads meeting. We were also invited to join the GM Digital Taskforce which reports directly to Manchester's Mayor Andy Burnham.

Learning Disability England - We were very excited to work alongside LDE on a webinar in Nov 22 on helping people with a learning disability think about their rights around health, how and where to find accessible health information online and the impact that accessible information can have on your life. We received £5,000 for our involvement, which was gratefully received.

Digital Impact

In order to assess how well the programme is going and how Members are using and benefitting from the equipment and resources given out, we collect case studies using an online survey that tells the impact from the Members perspectives. We have also started using the government's essential digital skills framework which defines the digital skills adults need to safely benefit from, participate in and contribute to the digital world. We start with the foundation digital skills assessment and are looking for every Member who benefits from the programme to be at this foundation level with a view to building their skills.

The Practice Development Lead regularly works with the Marketing & Comms lead to communicate key messages from the digital programme. Members' digital stories and successes feature in the internal weekly briefing as well as the quarterly Member newspapers. We capture the impact through case studies and completion of the foundation

KeyRing –Living Support Networks
Year Ended 31st March 2023

digital skills checklists. We provide a quarterly Creating Connections newsletters. We have started to showcase the digital work of the champions to inspire and motivate others to keep going. One of the areas recently featured was Bexley.

Bexley Case Study

The hub in Bexley showcases how the Creating Connections project benefits our members. The digital sessions have been running around a year and a regular group of around 8 members attend. There are also two AbilityNet digital volunteers who also come along.

Most of the members have their own tablets and phones and they bring them along. For those members who do not have their own device – we support them to use the laptops within the library. We encourage all of the hub members to also join the library - as there are so many facilities that they can access there.

KeyRing have provided some of the members with new smart phones to replace old ones that they had. The phones included Vodafone sim cards that provided 6 months free calls and text and 20GB of free data a month for 6 months.

At the start of the sessions, members were shown the basics to ensure that they understood how to use their device. Over the months, members have had a support across a number of areas. Some examples are:

- Mark wanted help in setting up an EDF energy online account so that he could check his energy usage etc.
- Simon wanted some music on his phone so he was supported to set up a music app.
- A member wanted help with a photo stick. He was shown how to use it.
- Another member was shown how to set up and access his email account so that he can send and receive emails.
- David was going off to the USA and he wanted to be able to message his friends and family whilst over there. WhatsApp was set up for David and he was shown how to use it before his travels. It was a great success.
- Another member is learning to drive. The Driving Theory Test practice app was set up for him and he is now enjoying practicing the questions ready for when he takes the test for real.
- Members now bring along any on-line forms etc., that they need help with. The members are then supported to complete the tasks involved.

The KeyRing digital champions have found that over time, members have become more and more confident in their IT skills. Initially, they found that members asked the staff and volunteers to show them how to do things. Now, there is a lot of peer support taking place and members are sharing their skills with each other – everyone's confidence has grown hugely.

Future Plans for 23/24

At our last Creating Connections meeting, we asked Digital Champions for their ideas of what we should focus upon over the next year. Suggestions included focusing on digital areas that members found fun and interesting e.g. apps relating to hobbies, rather than focusing on areas like online banking. The champions felt that focusing upon the fun element is likely to encourage more digital interest and engagement.

The Bexley case study clearly stood out as some champions said that they wanted to set up similar hubs and emulate the success of the Bexley hub. Digital Champions also felt that it would be helpful to have more volunteers to support members, this would free up time so that they could spend a little more time on the Digital Champions Network training courses etc.

All in all, we are very happy with the success of the project so far. We feel that we have a good team of proactive Digital Champions who are committed to engaging with as many members as possible.

KeyRing –Living Support Networks
Year Ended 31st March 2023

The future is “digital” so it is important that as many KeyRing members as possible have access to digital devices – and that they know how to use them and keep themselves safe whilst doing so. This remains the core aim of the programme and the focus of the digital champion work.

Empowerment

Over the past year we have established a successful Member Voice group. Member representatives from across the country come together virtually to share good news, feed into how KeyRing operates and learn about external opportunities. This has led to an increase in opportunities for Members to represent KeyRing and the voice of other Members. Including Learning Disability England’s Conference, More than a provider events, and various online webinars.

A storytelling workshop has been codesigned with Members. The workshop empowers Members to tell their story in an engaging and meaningful way.

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

There are two Trustees with Lived Experience. Two Members were employed as part of the My Health My Way project.

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. We also joined the Coalition for Personalised Care and invited them to see KeyRing hubs in action.

Involvement in Research Projects

We had one of our self-advocates take part in a research project called Autistic Loving in 2022 in conjunction with Choice Support. The Member received an online gift voucher for their time.

We had 3 Members take part in a piece of research about “Renting your own place” looking at the experiences of people with mild to moderate learning disabilities who rent their house or flat and understanding the impact of a (small amount of) statutory social care support on Members experience.

The Practice Development Lead took part in a Safer Online Lives focus group in October 2022. The piece of research was to investigate internet and social media usage by people with intellectual disabilities. They were interested in exploring our experiences of supporting individuals with intellectual disabilities who use the internet and; to identify the possible barriers to internet usage for people with intellectual disabilities; the risks they might face as well as the benefits and opportunities being online can offer them. They were also interested in how we can better support people with intellectual disabilities to use the internet safely.

Volunteers

KeyRing Networks and Hubs benefit from the contribution of volunteers. During the year 22/23 there were 16 CLVs, 1 HR volunteer, 10 Community Connections volunteers and 1 Volunteer/Marketing Intern, alongside 154 staff. Our Community Living Volunteers (CLVs) support our Networks and provide good neighbour support to Members. 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.

The Volunteer working group was set up to look at all aspects of the volunteers journey and experience through KeyRing particularly focusing on recruitment, management and supporting of volunteers. The group reviewed all volunteer policies and procedures during the year, alongside the welcome pack.

Feedback - We started off by getting a better picture of the experiences of our volunteers across the country and sent out surveys to existing volunteers as well as their managers. We also sought the views of Members. Managers felt

KeyRing –Living Support Networks
Year Ended 31st March 2023

they needed volunteer management training which was delivered as part of Volunteers week in 2022 facilitated by Volunteer Matters Newcastle.

Digital Volunteers - Digital volunteers are continuing to support 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. We have 2 Abilitynet digital volunteers supporting the Bexley service and Members benefit monthly from their extra support and guidance.

Student Placements – Although not officially classed as volunteers due to the mandatory nature of their role as part of the courses they undertake, throughout 22/23 we have benefited greatly from student placements.

The Practice Development Lead benefitted throughout 22/23 from a partnership with the University of Birmingham and had 4 students supporting her work. One of the students was an undergraduate undertaking a placement module as part of their studies and spent time with Members developing their digital confidence and skills when using tech in the Sandwell network. The other three students were postgraduates who each took a strand of research activity that fell under the Practice Development Lead.

Activity centred on helping us to better understand barriers and challenges in relation to:

- Volunteering
- Digital Inclusion
- Employment for people with a learning disability.

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

Achievements and Performance

Development

We continue to find innovative ways to support Members in a KeyRing way with our focus on peer and mutual support, co-production, asset-based community development and Networks despite the tough business environment.

In the past year we have secured organic and new growth, including retaining the Bexley Circle of Support contract and getting onto the Bexley ISF Framework, retaining and extending our work in Sheffield through the Services for Adults with Disabilities Framework, Retained our Networks in Haringey, Grimsby and Gateshead with new Networks in development in Grimsby and Gateshead.

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:

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.

Individual Support Funds

As part of our proposal to Oldham Council to pilot ISFs, Council staff, including the Commissioner, Procurement Lead and Social Work practitioner joined KeyRing staff during 6 ISF training sessions that Self-Directed Futures facilitated. The training provided a shared learning opportunity, an understanding of one another's roles and responsibilities and how these can support the successful delivery of ISFs.

Sheffield Council are developing their ISF strategy and as a result KeyRing are one of two providers invited to join their ISF Project Group, providing an opportunity to influence the design, development and implementation of ISFs in Sheffield.

KeyRing –Living Support Networks
Year Ended 31st March 2023

KeyRing are part of EQUALD (Equal Access to flexible support planning for Adults with Learning Disabilities) which is an advisory group and two year research programme that Sheffield University are undertaking to increase the implementation of ISFs for people with learning disabilities.

KeyRing are also represented on a number of different ISF forums including the ISF Development Forum hosted by Devon County Council and the Self-Directed Support Network hosted by Self-Directed Futures. Both forums are an opportunity to build and strengthen relationships between different organisations who are committed to personalisation and equality, share good practice happening around commissioning and support provision and drive change in our organisations.

Activities and achievements

Through money received from the Learning Disability Partnership Board, we set up a monthly health hub for the learning disability community in South Gloucestershire. The hub was set up to work with groups of people with Learning Difficulties to think about the importance of looking after their own health. At the health hubs, we talked about a different part of the body each time and how to look after it. This is why the programme was called Top to Toe. The aims were:

- This project will help people with learning difficulties to have the same access to health services as everybody else.
- The project will give people with learning difficulties new opportunities and chances to be independent and live ordinary lives.
- That people will have ordinary access to health services that works for them and meets their needs.

The Oldham team received funding to deliver a My Health My Way programme to help bridge the gap in health inequalities for those with a learning disability and/or autism. Part of the funding was also used to support Members to understand finances and budgeting better.

We have developed and prototyped new courses to support people to move close to the workplace

- Getting Going course provides confidence building, plan making and barrier busting support and mentorship and was tested successfully in Oldham through 2 cohorts of participants.
- Getting Going in Hospitality provided two x five-day residential taster sessions for people considering employment in hospitality. This included a food hygiene qualification.

We supported people who use services and their families to be involved in recommissioning Oldham and Rochdale's Drugs and Alcohol service. In addition to ensuring that the voices of people with lived experience was heard during the process, the people involved developed new skills and therefore increased their employability.

Our ongoing support to the Working for Justice Group, which is a group of people with lived experience whose aim is to improve the experience for people with learning disabilities and autism in the criminal justice system has included the following activities;

- Research commissioned by The National Autistic Society into the difficulties faced by autistic women and those with learning disabilities in the Criminal Justice System,
- Support to NHS England Health and Justice around benchmarking measures for the National Learning Disability Improvement Standards for services purchased for Healthcare in prisons and Liaison and Diversion services,
- A report about the experiences of young people in the Criminal Justice system funded by Barrow Cadbury
- Various support to implement aspects of the Joint Inspectors' (Police and Fire, Prison and Probation) Neurodiversity Plan
- Ongoing support to amplify the voices of people with lived experience in Greater Manchester's Health and Justice work, this work has been expanded to include the voices of victims of crime as well as those who have been suspects or defendants,
- Neurodiversity awareness training for HMIP's central team
- Speakers for high-level conferences, podcasts and online events including NCASC, OFSTED and HMI Prisons
- A masterclass session for Queens' University Belfast

KeyRing –Living Support Networks
Year Ended 31st March 2023

- Support to HMIPP to make reports on neurodiversity more accessible,
- A chapter for the soon-to-be published book, Stories of Citizenship

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 2022/23 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

Oldham LEIP project - £4,942

Criminal Justice work - £11,758

ESF - Future Focus Grant - £7,872

Boccia Hub grant - £5,174

Home from Hospital pilot grant - £29,310

Freemason Benevolent fund - £800

Action Together - Household grant £21,718

Big Lottery grant for Ancora Projects - £84,813

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 are 1 year into a 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.

Workforce

Leadership

This year we have focussed on developing our Self- Management approach at the Leadership Level. As a Leadership Team we have reviewed our practice against the principles of Teal thinking and taken this through into planning how we work in the future. We are clear about our roles, and how our individual projects are co-dependent requiring a joined-up approach.

We have seen the Area Managers group blossom and develop over the past year. We have invested in developing their understanding of self-organising approaches within their teams and the wider organisation.

The teams are doing very well under the new style of leadership. We, like all similar organisations, struggle with recruitment and retention at support worker level. Compared to the sector we do relatively well but it still presents a challenge, therefore we are continuing to focus on our recruitment strategy and learning and development in the coming year.

Reward

The board agreed that we should remain a Voluntary Living Wage Employer which is extremely positive. This led to a significant increase for our front-line workers. This is excellent as it is keeping us competitive, but the additional costs have not all been recovered yet from uplifts in Local Authority Contracts. This remains a focus.

We awarded a 3% non-consolidated payment to all other employees to acknowledge our thanks and appreciation, provide some support towards the cost of living, but protect KeyRing's annual costs from rising too significantly at such a financially challenging time.

We also increased the training budget per head and will look at other low-cost ways to reward people for everything they do for KeyRing.

KeyRing –Living Support Networks
Year Ended 31st March 2023

Learning and Development

We successfully recruited an internal candidate as our new Learning and Development Manager, in recognition of the extra focus we need on this area to develop our employees and either retain them or be attractive as an employer that supports onward careers. We have agreed an increase in the training budget per head to support this new role and create a high standard learning path.

Wellbeing

We have introduced a new Employee Assistance Programme and Internal Wellbeing Portal on our Intranet which have both been very well received. Lifeworks offer a really good service to employees, volunteers and their families and was lower cost than the previous provider.

Twenty people qualified as Mental Health First Aiders and they are supporting their teams and are available to others in the organisation. We communicate their details via our Intranet.

Communication

We have continued with weekly meetings and weekly briefings. The Marketing and Communications Lead is now overseeing internal comms which is bringing a more professional and managed approach to what we say, how we say it and when we say it. Feedback on this new style so far is very positive.

We have struggled to continue with the consultation groups due to falling numbers and availability of staff who are stretched to cover the work in their teams

We have an open Teams channel, and an active employee What'sApp group.

In addition, we have started a process where New starters are called in their first week by a member of the Senior team, after three months by the HR Advisor and after they have successfully passed probation, they receive a call from the Chief Executive to formally welcome them. This is giving us great insight into what is working and not working for people joining the organisation.

Going forwards, we will be carrying out an employee survey, followed by going out to speak to people rather than online meetings and looking at innovative ongoing ways to encourage more feedback and communication in an ongoing way.

Recruitment

We have completely reviewed how we advertise in order to appeal to a more diverse range of people and have seen some success in terms of applications coming through.

We have started to use Hubs as places that potential recruits can come to and meet us and some Members, which gives them insight into the organisation and allows us to observe how they might perform as an employee. This enables more Members to be involved in the recruitment process.

We introduced Recommend a Friend just over a year ago and this has proved successful leading to several new appointments.

Digital

We have a new digital two-year strategy which runs alongside the remainder of the strategic plan. Its key aims are to; connect and streamline systems for simplicity and security purposes and to ensure Members are digitally included.

We have moved away from Internal IT management and will now buy in expertise as needed, as per the plan. We have a new Trustee in this area who is an expert in Cyber security and related subjects which is excellent for KeyRing.

KeyRing –Living Support Networks
Year Ended 31st March 2023

We have been accepted on to a free Digital Accelerator Programme with Dot Project which will give us mentoring and support to deliver the digital strategy which reflects the quality of the work we have done so far in this area.

Amongst other improved security measures, we have completed a project of enrolling all our equipment into Microsoft Intune which is a further step on our Cyber Security journey. We attained Cyber Essentials in November 2022.

We have faced a significant challenge in the rolling out of the new system for people we support. This is now beginning to see positive progress. During the coming year we will move to the next, most important stage of opening the system to Members and their carers, friends and families as they wish.

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.

We have a timely opportunity to promote 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.

We have been working closely with organisations from Scotland, The Netherlands, Austria, Finland, New Zealand who have developed their take on KeyRing Networks to create a global network to explore how we move from services who access the community to services that are a valued part of their community. Following our first international webinar we have joined Citizen Network to facilitate wider connections and conversations.

Financial Review

Transactions and financial position

The charity has prepared these accounts for the year ended 31 March 2023 in accordance with the requirements of FRS102

The trustees are pleased to report that the charity has generated an operating surplus of £15,346 (£244,343 in 2021/22).

In the year, income fell by 4% from £4,241,516 to £4,091,104. This was mainly due to the removal of covid related grants and Sandwell contract ending in the year. Charitable expenditure however increased by 2% (£78,531) on previous year due to the living wage increase and a general cost of living rises seen through the year. The financial position of the charitable company remains stable.

The Statement of Financial Activities for the year shows total surplus of £15,346. There was a net transfer of £16,854 to restricted funds and £656,592 to designated funds. The designated funds stand at £4,591,824 as at 31st March 2023; these funds are set aside by the trustees for the purpose set out in note 15 to the financial statement. General funds are £838,153. Total funds have decreased to £5,481,611.

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

KeyRing –Living Support Networks
Year Ended 31st March 2023

- protect against potential loss of existing contracts
- fund short term deficits on partially full Networks on subsidy contracts.

In 22/23, the board approved a further investment of £500,000, making a total amount of £1,000,000 invested in M&G investments. £250,000 of the additional investments was into the existing Charifund and another £250,00 invested into the sustainable multi-asset funds. The board note that the investments has decreased in value, but this is recognised as a long term investment and they are aware of the risks involved when making these investments. The board notes that the reserves also include the unencumbered property in Corsham street.

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 2022/23 the trustees continued to contend with risks post Covid-19 as recruitment and retention of staff in social care became a national issue. As well as the Foundation Living Wage increase and the impact of rising inflation increasing our expenditure. 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 is Cyber Essentials accredited and works to the principles of ISO27001 (where appropriate) We have 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 have ISO27001, ISO9001 and ISO14001 accreditations. 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 were no reportable breaches in the year 2022 to 2023. The Risk Register specifically refers to Cyber and Information Security as key risks to the organisation with relevant controls noted.

Future Plans

We will refresh our Strategic Plan during 2023, the pandemic and current cost of living crisis has significantly changed the environment about us, and it is timely to review our priorities.

KeyRing –Living Support Networks
Year Ended 31st March 2023

We will build on the themes that Members prioritised through the strategic review in 2019/20

- 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

We will work with our Local Authority partners to increase opportunities for Members to develop personalised services using ISFs and Direct Payments.

We will invest in our Getting Going courses to support Members to resolve their barriers to becoming employed.

We will continue to address Digital Poverty amongst the people we support so that everyone is able to be digitally included in society

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 Subgroup 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. During the year Trustees resumed visits to Networks and Hubs across the country, meeting Members, staff and volunteers as part of their oversight role.

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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 considering 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 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;
- 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 including the CEO, pay is reviewed regularly and normally adjusted in accordance with a benchmark of similar roles in peer organisations in the sector. The remuneration is set within the lower quartile of the range for similar roles.

Trustees Recruitment

Trustees are recruited based on 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.

During the year the presiding Chair, Joanne Land, resigned from the Board and Nick Grinham became the Chair of the trustees, 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 everyone 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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

Two of the Directors are in the process of completing a Level 7 Module entitled Strategic Approaches to Diversity, Equality and Inclusion. Focussing on different aspects of the organisation their final reports will contribute to our EDI activity as part of the next strategic plan.

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 2022/23 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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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.

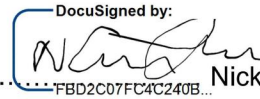
Information provided to auditor

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 16th Oct 2023 and signed on their behalf by.....

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Nick Grinham (Chair)

KeyRing –Living Support Networks
Year Ended 31st March 2023

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 2023 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 2023 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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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

We have been appointed as auditor under section 145 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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,

KeyRing –Living Support Networks
Year Ended 31st March 2023

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.

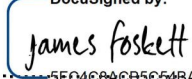
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Mr James Foskett (Senior Statutory Auditor)

for and on behalf of Cansdales Audit LLP

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St Mary's Court
The Broadway
Old Amersham
Bucks, HP7 0UT

KeyRing –Living Support Networks
Year Ended 31st March 2023

Keyring- Living Support Networks (Company number: 03176431)

Statement of Financial Activities

(including income and expenditure account)

For the year ended 31 March 2023

		2023	2023	2023	2023	2022
		Unrestricted Funds		Restricted	Total	Total
		<i>Designated</i>	<i>General</i>	Funds	Funds	Funds
Note	£	£	£	£	£	£
Incoming resources from:						
Charitable activities	2	-	3,645,472	186,720	3,832,192	3,939,526
Other Incoming Resources	2	-	40,968	-	40,968	113,019
<i>Investment income</i>	2	-	217,944	-	217,944	189,025
Total Income		-	3,904,383	186,720	4,091,104	4,241,569
Expenditure on:						
Cost of raising funds		-	230,075	-	230,075	227,059
<i>Charitable activities:</i>		-10,064	3,571,020	201,797	3,762,753	3,686,291
Governance		-	82,929	-	82,929	83,876
Total resources expended	4	-10,064	3,884,024	201,797	4,075,757	3,997,226
Net income/(expenditure) for the year		10,064	20,359	(15,077)	15,346	244,343
Gross transfers between funds	15,16	656,592	(673,446)	16,854	-	-
		666,656	(653,087)	1,777	15,346	244,343
Net Gain/Loss on Investments	15	(39,835)	-	-	(39,835)	(66,178)
Net movement in funds for the year		626,821	(653,086)	1,774	(24,489)	178,165
Total Funds brought forward		3,965,003	1,491,239	49,858	5,506,100	5,327,934
Fund balances at 31st March 2023		4,591,824	838,153	51,635	5,481,611	5,506,100

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
Year Ended 31st March 2023

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

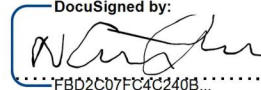
As at 31 March 2023

		2023	2023	2022	2022
		£	£	£	£
	Notes				
FIXED ASSETS					
Tangible assets	9		135,926		139,270
Investment Property	10		<u>2,900,000</u>		<u>2,900,000</u>
			3,035,926		3,039,270
CURRENT ASSETS					
Debtors & Prepayments	11	649,921		844,207	
Investments	12	958,117		497,952	
Cash at bank and in hand		<u>1,101,022</u>		<u>1,399,947</u>	
		2,709,060		2,742,106	
CREDITORS:					
Due within one year	13	263,375		275,276	
NET CURRENT ASSETS			2,445,685		2,466,830
TOTAL ASSETS LESS CURRENT					
LIABILITIES			<u>5,481,611</u>		<u>5,506,100</u>
FUNDS					
Restricted Funds					
General Funds					
Unrestricted - Designated Funds	15	4,591,824		3,965,003	
Unrestricted - General Funds		838,152	<u>5,429,976</u>	1,491,239	<u>5,456,242</u>
Restricted Funds	16		<u>51,635</u>		<u>49,858</u>
			<u>5,481,611</u>		<u>5,506,100</u>

These financial statements were approved by the trustees on and are signed on their behalf by:

DocuSigned by:

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Francis Chiwariro
Treasurer

DocuSigned by:

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Nick Grinham
Chair

The notes on pages 25 to 35 form part of these accounts

KeyRing –Living Support Networks
Year Ended 31st March 2023

Keyring- Living Support Networks (Company number: 03176431)

Statement of Cash Flows

For the year ended 31 March 2023

		2023	2022
		£	£
	Note		
Cash used in operating activities	18	(16,868)	(308,154)
Cash flows from investing activities			
Interest income		43,145	24,025
Rental income		174,798	165,000
Sale of Fixed Asset		-	-
Purchase of investments		(500,000)	-
Purchase of tangible fixed assets		-	-
Cash provided by/used by investing activities		282,056	189,025
Increase/(Decrease) in cash for the year		(298,924)	78,204
Cash and Cash equivalent at the beginning of the year		1,399,947	1,519,0751
Cash and Cash equivalent at the end of the year		1,101,022	1,399,947

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

2 Analysis of Income

			2023	2022
	Unrestricted	Restricted		
	Funds	Funds	£	£
Provision of Support Services	3,645,471	186,720	3,832,192	3,939,526
Total grant & contract income	3,645,471	231,587	3,832,192	3,939,526
<i>Other income</i>	40,968	-	40,968	113,019
	40,968	-	40,968	113,019

Investment & other income

	2023	2022
	£	£
Rental Income	174,798	165,000
Interest Income	43,145	24,025
	<u>217,944</u>	<u>189,025</u>

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 2021/22 was £4,241,569, of this, £4,009,982 related to unrestricted funds and £231,587 related to restricted fund.

3 Deferred Income

			2023	2022
	Unrestricted	Restricted	Total	Total
	Funds	Funds	£	£
Deferred income as at 1st April 2022	135,710	-	135,710	143,235
Released in Year: Supporting People Grant received in advance	(135,710)	-	(135,710)	(143,235)
	-	-	-	-
Deferred in Year: Supporting People Grant received in advance	67,688	51,635	119,323	135,710
Deferred Income as at 31st March 2023	67,688	51,635	119,323	135,710

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

	Salaries & Staff Costs	Depreciation Costs	Property Costs	Other Costs	Total 2023	Total 2022
	£	£	£	£	£	£
Cost of generating Funds						
Support Costs	197,988		167	2,808	29,112	230,075
Total Cost of Generating Funds	197,988		167	2,808	29,112	227,059
Charitable Expenditure						
Operation of KeyRing Networks	2,622,561		-	89,188	176,541	2,888,290
Support Costs	509,651	2,843	24,001	337,968	874,463	919,034
	3,132,212	2,843	113,189	514,509	3,762,753	3,686,290
Governance Costs:						
Auditors costs for audit services	-	-	-	12,610	12,610	10,737
Support Costs	29,979	334	1,398	38,608	70,319	73,139
Total Governance Cost	29,979	334	1,398	51,218	82,929	83,876
Total	3,360,179	3,344	117,395	594,839	3,997,226	3,997,226

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

	2023	2022
	£	£
Salaries and Wages	2,945,649	2,858,614
National Insurance costs	244,781	221,834
Pension Costs	88,223	94,396
	3,278,653	3,174,844
Temporary agency staff cost	81,527	56,138
Total	3,360,180	3,230,982

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

	2023	2022
£70,001 - £80,000	1	1

The charity trustees were not paid or received any other benefits from employment in the year (2022: £nil)

No Charity trustee received payment for professional or other services supplied to the charity (2022: £nil).

KeyRing –Living Support Networks
Year Ended 31st March 2023

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 £175,995 (2022: £162,974).

The remuneration of the highest paid member of this team was £76,538 in 22/23 (21/22: £73,867).

6 Staff Numbers

The average monthly headcount was 145 staff in 2022/23 and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was as follows:

	2023	2022
	Number	Number
Provision of support services	104	106
Administrative staff	15	14
	119	120

7 Related Party Transactions

The were no related party transaction in the year 2022/23 (non in 21/22).

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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 2022	-	167,212	-	-	167,212
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31st Mar 2023	-	167,212	-	-	167,212
Depreciation					
As at 1 April 2022	-	27,942	-	-	29,942
Additions/charge for year	-	3,344	-	-	3,344
Disposals	-	-	-	-	0
As at 31st Mar 2023	-	31,286	-	-	27,742
Net Book Value					
As at 31st Mar 2023	-	135,926	-	-	135,926
As at 31st Mar 2022	-	139,270	-	-	139,270

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 2022	2,900,000
Fair value adjustment	-
Fai Value as at 31 st Mar 2023	<u>2,900,000</u>

KeyRing –Living Support Networks
Year Ended 31st March 2023

11 Debtors falling due within one year

	2023	2022
	£	£
Trade Debtors	218,486	594,100
Other Debtors	2,153	7,049
Prepayments and accrued income	429,282	243,058
	<u>649,921</u>	<u>844,207</u>

12 Investments

The investment shown below include an investment of £1,000,000 in equity bonds managed by M&G Investments.

	2023	2022
	£	£
Opening Balance at 1st Apr 2021	497,952	464,130
Less Disposal at carrying value	-	-
	<u>497,952</u>	<u>464,130</u>
Add		
Acquisition at cost	500,000	-
Unrealised net gains/(loss) at 31st Mar 2023	(39,835)	33,822
	<u>958,117</u>	<u>497,952</u>

13 Creditors: amount falling due within one year

	2023	2022
	£	£
Trade Creditors	(7,521)	15,969
Other Creditors and accruals	93,151	56,451
Deposit on Corsham St Office	41,250	41,250
Pension Costs	17,583	20,301
Deferred Income	119,323	135,710
Taxation and social security costs	(411)	2,595
Closing balance at 31 st Mar 23	<u>263,375</u>	<u>275,276</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 due to financial pressures on the tenant as a result of the Covid pandemic. This is now scheduled to be reviewed in July 2023. 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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

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

	2023	2023	2022
	Land & Building	Other	
	£	£	£
Within one year	6,122	-	7,324
More than one year	-	-	-
	<u>6,122</u>	<u>-</u>	<u>7,324</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	Resources Arising	Resources Utilised	Interfund Transfers	Gain/ (Loss)	Closing Balance
	01/04/2022					31/03/2023
	£	£	£	£	£	£
IT Equipment & Accounting Software	37,780	-	-	150,000	-	187,780
Pension Fund	20,000	-	-	20,000	-	40,000
Employment Project	70,000					70,000
Innovation Funds Current Asset Investment	300,000	-	13,408	(13,408)	-	300,000
Investment Property	497,953	-	-	500,000	(39,835)	958,118
Fixed Assets	2,900,000	-	-	-	-	2,900,000
	139,270	-	(3,344)	-	-	135,926
	<u>3,965,003</u>	<u>-</u>	<u>10,064</u>	<u>656,592</u>	<u>(39,835)</u>	<u>4,591,824</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

KeyRing –Living Support Networks
Year Ended 31st March 2023

16 Analysis of movements in restricted fund

RESTRICTED FUNDS	Opening Balance 01/04/22	Incoming Resources	Outgoing Resources	Interfund Transfers	Closing Bal 31/03/23
	£	£	£	£	£
Help from Hospital	-	29,310	29,310	-	-
Barrow Cadbury	6,750	9,000	15,750	-	-
Working for Justice	3,602	10,561	9,164	-	5,000
Ancora Project	14,136	100,838	96,364	25,026	43,636
Oldham Advice Network	18,646	11,719	22,193	(8,172)	-
Ancora H'sehold Support	6,724	10,000	3,276	-	6,724
	49,858	186,720	201,797	16,854	51,635

All funds are held as liquid resources.

1. The Home From Hospital (HfH) scheme is for up to 6 weeks low level support for those over the age of 55 who are being discharged from hospital. Support is offered in a number of ways and is tailored to individual needs but includes things such as collecting shopping, prescriptions and other essential items, helping to complete forms and making phone calls etc.
2. 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.
3. 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.
4. Ancora Project provides a free support service for residents of Oldham experiencing crisis. Its aims are to
 - (i) Provide immediate help and ongoing support to the people of Oldham who are experiencing crisis.
 - (ii) Identify people who are at risk of experiencing hardship and offer support so they are better able to plan for the future.
 - (iii) identify the underlying cause of hardship, tackling these issues and sharing learning at local & national levels
 - (iv) encourage and facilitate peer support so that those experiencing hardship have a stronger, more collective voice.
5. 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.);
6. 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.

KeyRing –Living Support Networks
Year Ended 31st March 2023

17 Analysis of group net Assets between funds

	Designated Fund	General Fund	Restricted Fund	Total 2023	Total 2022
	£	£	£	£	£
Fixed Assets	135,926	0	0	135,926	139,270
Investment	2,900,000	0	0	2,900,000	2,900,000
Current Assets	1,555,898	1,101,527	51,635	2,709,060	2,742,105
Current Liabilities	0	(263,375)	0	(263,375)	(275,276)
	4,591,824	838,153	51,635	5,481,611	5,506,100

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

	2022	2021
	£	£
Net movement in funds	15,347	244,343
Add back depreciation charge	3,344	3,344
Investment income	(217,944)	(189,025)
(increase)/decrease in debtors	(194,286)	(270,352)
Increase/(decrease) in creditors	(11,901)	(96,464)
Net cash provided by (used in) operating activities	(16,868)	(308,154)

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.

KeyRing –Living Support Networks
Year Ended 31st March 2023