

**The Mulberry Bush Organisation Limited**  
**Financial Statements**  
**Year ended 31 August 2024**

Charity registration number: 309565  
Company registration number: 538828

# The Mulberry Bush Organisation Limited

## Report and Financial Statements

Year ended 31 August 2024

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### Reference and Administrative Details

<b>Trustees</b>	Chris Pugh (Chair) Zoe Lattimer Rosemary Lilley Simon Peacock Richard Rollinson Michael Sarrington Satvinder Sondhi Mark Thomas Hugh Pidgeon (resigned Jul 24) Margaret Eynon (resigned Jul 24)	Hannah Chapman (appt Jan 24) Vicky Snow (appt Jan 24) Keith Bird (appt May 24) Geraldine Akerman (appt May 24) Lucy Whitehouse (appt May 24) Tim McMahon (appt May 24) Martin Cleaver (appt Jun 24) Kristine Langhoff (appt Sept 24) Tobias Barrett (appt Sept 24)
<b>Chief executive officer</b>	John Turberville	
<b>Registered office</b>	Abingdon Road Standlake Witney OX29 7RW	
<b>Auditor</b>	Critchleys Audit LLP Chartered Accountants Beaver House 23 - 38 Hythe Bridge Street Oxford OX1 2EP	
<b>Solicitors</b>	MW Solicitors 34 Bell Street Reigate Surrey RH27SL	
<b>Bankers</b>	National Westminster Plc 21 High Street Witney Oxon OX28 6HU	Scottish Widows Bank PO Box 883 Leeds LS1 9TY
<b>Charity registration number</b>	309565	
<b>Company registration number</b>	538828	

# The Mulberry Bush Organisation Limited

## Report and Financial Statements

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The trustees present their report and the audited financial statements of the charity for the year ended 31 August 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS 102) in preparing the annual report and financial statements of the charity.

### Our Core Purpose and Activities

#### Our Vision

To transform the lives of all those affected by childhood trauma, through education, training, research and specialist therapeutic services.

#### Our Mission

To be a leading charity for advancing the education, training, research and specialist therapeutic services for emotionally troubled and traumatised children, young people, adults, their families and communities.

#### Our Objectives and Public Benefit

The Mulberry Bush (MB) operates (1) The Mulberry Bush Learning and Research Centre, (2) The Mulberry Bush School and (3) the Mulberry Bush Third Space (MB3).

1. In 2018 The Mulberry Bush Learning and Research Centre was established, as a way to bring together our Outreach, Research and Consulting work under one organisational identity.
  - The Mulberry Bush Outreach: provides psychodynamic, reflective and attachment-based outreach training, support and consultancy to Schools, Children's Homes, Foster Care, Children's Social Care, Criminal Justice and those working with those troubled and traumatised as children. We have an increasing number of accredited courses including our Level 5 Foundation degree (FDA) accredited by the University of the West of England (UWE) in 'therapeutic work with children and young people', and our Level 4 Certificate in Therapeutic Childcare which are delivered internally to our staff and to staff teams across the country.
  - The Mulberry Bush Research: aims to develop and shape a research culture to influence practice within the MB and other schools, agencies and providers for people troubled and traumatised as children.
  - Mulberry Bush Consulting provides a range of consultancy services including Executive Coaching, Organisational Development Consultancy and Organisation Change Consultancy to individuals and organisations in the UK and abroad. It works with individuals and organisations to support the development of therapeutic approaches and reflective practice. Mulberry Bush Consulting also oversees the development of The International Centre for Therapeutic Care, a free global alliance with networks across Africa, Europe, USA, and Australia, and its 'voice' The Therapeutic Care Journal (The TCJ). The mission of the International Centre via the TCJ is 'to share models of therapeutic care, and to extend the influence and insights gained from our member networks, to improve services and outcomes for traumatised children, young people, their families and communities'.

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2. The Mulberry Bush School provides residential care, education, treatment and therapy for up to 30 children aged 5 to 13 who, due to early life trauma, emotional deprivation, abuse and neglect, have severe social, emotional and mental health difficulties. The aim of the school is to equip each child with personal, emotional, social and learning skills and the ability to cope within a family, local school or community environment. The school also works with the children's families to help stabilise home placements and support reintegration into the home setting. The school is one of the leading providers of such integrated and multi-disciplinary therapeutic services to this age group. Children are placed at the school following an assessment of needs carried out in close association with local authorities and the child's family.
3. The Mulberry Bush Third Space, in Toddington, Gloucestershire, is a centre for training and learning about therapeutic approaches and reflective practice. It has both residential and day facilities and its culture reflects therapeutic community principles. The Mulberry Bush Third Space is enriched for research and study by the Planned Environment Therapy Archive, which holds collections related to the therapeutic community and progressive schools' movements. It also holds the National Childcare Library. The archive links closely to our Research team.

### Our Work

The core building blocks for our approach and the foundation for all our work are:

- Psychodynamic approach - the key value that underscores all our work is the use of Psychodynamic Theory. The work of psychotherapists and those who work in a psychodynamic way is to try and change the person from within, that is to see the behaviours as symptoms of the inner conflicts and to try and address the causes of the symptoms rather than to rectify the behaviours.
- Reflective Culture - the emotional impact of the work we do is considerable, and it is only through a high level of mutual support, acknowledging and understanding these processes, that staff are able to continue working effectively. Reflective practice aims to improve practice and leads to a greater understanding of children's behaviour.
- Collaborative Working - This takes the form of bringing together different teams (internal and external) to think about the impact of working together with difficult children. The Mulberry Bush always encourages open communications. Difficult subjects are encouraged to be talked about with parents and other professionals.

These foundations are all closely interlinked and directly look after the well-being of both our staff and our children.

### Public benefit statement

In setting objectives and planning activities, the Trustees have given careful consideration to the Charity Commission's general guidance on the provision of public benefit.

The public benefit and impact of our charitable work is achieved through providing education, training, research and specialist therapeutic services to enable the social inclusion and reintegration of children, young people, adults, their families and communities and all those who are made vulnerable by early years' trauma and mental health difficulties back into family, school, community and social life. Without a robust and meaningful early intervention, the children, young people, families and clients who use our charitable services are at serious risk of future social marginalisation, becoming victims of criminal and gang culture, sexual exploitation, or radicalisation by extremist ideologies, and they are more likely to be on a trajectory towards long term secure-estate or psychiatric facilities. By breaking cycles of abuse and working with those struggling with the impact of early life trauma, the work of the charity builds social capital, and provides significant cost saving to the taxpayer over each potential life cycle.

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### Achievements and Performance

During the year to 31 August 2024 the focus of the MB has been on progressing the growth of the charity and continuing the charities strategic plan. The charity is in the process of developing and formalising a ten-year strategic plan which focuses on three pillars; Specialist Therapeutic Services, Learning and Research, and Business and Development. The delivery of its charitable impact continues to be across three key areas; Practice; Support and Influence.

#### Practice

The Mulberry Bush School offers specialist therapeutic residential step-down school provision for up to 30 children, in its 38 week 'term time' households or its 52 week 'year round' households. The school also has a team of practitioners working with families of children placed and therapists who provide therapy to children and advise staff on the therapeutic approach through the treatment team process. The primary aged children have complex social, emotional and mental health needs.

Referrals during the year were lower than expected for 38-week placements but there was increased demand for 52-week placements. To help ensure MB was able to support the increased need for 52-week placements, a decision was made during the year to open a new 52-week house, Bramble House, to run alongside the existing 52-week house, The Burrow. This took some time to complete and required changes to the existing staffing model to ensure the charity was resourced to meet the additional demand of a further six 52-week placements. Bramble House was opened later than forecast in the summer term. Since the start of the new academic and financial year the MB has seen 52-week referrals significantly increase and four of the six new places within Bramble House have been filled.

The school continues to be accredited by the Royal College of Psychiatrists as a Therapeutic Community.

In 23/24 MB has continued to grow the work of the Outreach team and Consulting Services, further increasing the reach of its services locally, regionally, nationally and internationally.

Mulberry Bush Outreach continues to provide training, support and mentoring to help us reach hundreds of people through our 'support' heading, to providers in the education, social care, criminal justice and health sectors.

Mulberry Bush Outreach were successful in winning the Oxfordshire County Council tender providing training and support to over 40 regional schools over three years. This is a significant achievement for the team and is testament to the expertise and importance of the work which the team delivers. Mulberry Bush Outreach also worked in collaboration with a Therapeutic Youth Secure setting to deliver The Crossfields Institute Level 4 Certificate in Therapeutic Childcare to over 30 new students as part of the work that the Secure setting does with children that are on remand or sentenced. This has broadened the scope of the work that Mulberry Bush Outreach do, providing impact to a completely new sector. Additionally, this year the Level 5 Foundation degree (FDA) in Therapeutic Work with Children and Young People won the Princess Anne National Training Award for a second year.

Mulberry Bush Consulting as well as working with school and health leadership teams has continued its support to Latvia alongside Mulberry Bush Outreach, developing a therapeutic care model for children and young people in the country, a programme of work that will continue into 2025.

#### Support and influence

The Mulberry Bush Research aims to develop and shape a research culture to influence practice within MB and other schools, agencies and providers of care to vulnerable and traumatised children and their families, and those who work with them. We collaborate with researchers and practitioners in wide variety of academic and other settings to build action research cultures and improve outcomes through valuing evidence-based practice.

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Our aim is to reach out and influence thousands of lives, through the activity of The Mulberry Bush Third Space, and the International Centre for Therapeutic Care and The Therapeutic Care Journal.

Mulberry Bush Research continue to develop its service to departments and services internally but also works to provide research expertise to the project work that Mulberry Bush Outreach engages in. These projects lead to important disseminations events, such as the one at Oxford Brookes University this year sharing the findings of a 2-year study on inclusion in Coventry schools, attended by 100 teachers and professionals. In addition, this year they have been working on a pilot study funded through the Open University looking at pupil outcomes which should lead to a longitudinal study. This work has included employing 2 ex-pupils as part of the advisory group.

The Mulberry Bush Third Space provides a residential training, study and archive centre which holds the Planned Environment Therapy Archive and The National Childcare Library. This quiet rural site in Gloucestershire runs activities which include research, training, events and outdoor activities and education opportunities. The growth of the Archive team has strengthened the capacity and activity of the team to sort and catalogue the collections and make them available for learning. They:

- engage with academics who visit from all over the world,
- engage with new and existing stakeholders, and
- accelerate the work of sorting and cataloguing collections.

The Mulberry Bush Third Space is becoming an important learning centre for leaders across education, social care, mental health and justice settings. The partnership with NASS (National Association of Special Schools) has delivered training to over 80 School Improvement Partners. The space has received an increasing number of recurring bookings over the year and helped support the other services within MB as a venue and learning centre.

The fundraising and marketing functions have supported the charities aims throughout the year. Fundraising successfully reached the £1m milestone for donations to our house refurbishment programme which has been running since 2019. A significant achievement in a market where many are seeing falls in income due to cost-of-living increases.

MB continues to provide ongoing input into legal proceedings related to a historic case raised against the charity. Depending on the final outcome of the case this may result in financial settlement which will be settled via the charity's insurance.

Following the retirement of the Director of Finance in April 2024, a new Director of Finance has been appointed during the year to continue to manage the charities finances and support the CEO and Trustees.

Additionally, a Business Development Manager was appointed during the year. Their role will be working alongside the Leadership teams, integrating with all areas of MB to help identify and progress opportunities for growth and improvement.

### Financial review

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019.

The charity has been focusing on investing in growth since 2022, to maximise the charitable impact on all those effected by childhood trauma. The main area of growth has been seen in Mulberry Bush Outreach activities. Income generated by Mulberry Bush Outreach activities over the last year was above budget.

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The Mulberry Bush Third Space continues to bring in income and to support the work of the wider MB teams, providing training and event space throughout the year. The Mulberry Bush Third Space will be working alongside the Business Development Manager in the coming year to help identify and secure further income generating opportunities.

The principal income generating activity of the charity remains the School at Standlake and the critical financial measure of performance is the occupancy level. Occupancy was lower than we had planned for and so income was lower as a result.

The general fund income for the year in respect of the provision of education and childcare services was £5,999,334 compared to £6,013,770 in 2023, a marginal decrease of £14k.

Donated income from gifts and grants (including grants from central government) was £672,363, compared to £824,966 in 2023, a decrease of £153k. Core central government funding, which comes to us via the Department of Education, is the primary source of grant income was broadly in line with prior year. The decrease is primarily driven by a reduction in donated income which is the result of a challenging market with significantly more charities and greater pressure on household income.

Expenditure on charitable activities was higher at £8,073,118 compared to £6,990,115 in 2023, an increase of £1.1m. Staff costs which represent the largest expenditure increased by 18%, this follows investment in Head Office functions and recruitment into school vacancies during the year. In addition, some agency staff were utilised whilst recruitment campaigns were ongoing.

The total of cash deposits and bank balances as at 31 August 2024 was £4,432,158 (2023: £5,594,674) of which £530,955 was held to meet current liabilities. This reflects the increased costs to open Bramble House during the year, higher running costs for the charity overall and reduced income from school fees.

Total reserves are £10,396,322 of which £333,619 are in restricted funds and £23,574 are in designated funds – money which has been set aside for projects which are identified during the year after the budget has been set.

### Reserves policy

The trustees have identified one of the principal risks as the financial dependence of the school on intermittent referrals of children by a number of Local Authorities. As part of the mitigation of this risk, the trustees aim to maintain unrestricted reserves equivalent to six months current running costs at full expenditure levels plus a further six months at half of full current running costs. This would allow a reasonable period of time in which to restore occupancy levels and, if that strategy were unsuccessful, to carry out an orderly restructuring which would allow the charity to operate at reduced levels of occupancy.

In addition to cash reserves, the trustees are aware that the charity occupies land at Standlake and Toddington which have the potential to generate significant value for the charity should circumstances require.

At 31 August 2024, the charity held £3.88m in unrestricted net current assets which falls below the criteria set out in the reserves policy. There are plans to invest from these reserves in 2024/25 and the focus is on continuing to generate surplus income to build the reserves to a healthy balance in future years. The reserves policy is regarded as an indicator rather than as a mandatory requirement. It is reviewed annually, and the Trustees monitor the charities position against the policy on an ongoing basis.

### Fundraising

The charity is registered with the Fundraising Regulator and seeks to comply with their code in all respects, including having a complaints policy, and have received no complaints about our fundraising activities. We do not make use of professional fundraisers.

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### Investment policy

The trustees have not felt it appropriate to invest in any assets other than cash but seek to optimise interest income through conventional short-term deposits with reputable and secure banks. During the year, the trustees remained invested in fixed-term deposits of up to one year to optimise the interest rate return. This is reflected in the balance sheet.

### Plans for future periods

Each year, the Board of Trustees reviews with the Charity Executive a rolling strategic plan that looks at the vision and objectives of the charity.

The strategic objectives of the charity focus on developing activities across our three areas of focus: Practice, Support and Influence.

#### Practice:

1. To develop the charity as a Learning Organisation with a Learning and Research Centre at its heart.
2. To establish a research culture across all services of the Mulberry Bush
3. To establish a specialist therapeutic residential secondary provision.
4. To provide an early years therapeutic provision.
5. To maximise occupancy of the school and to increase the flexibility offered to referring authorities with more 52-week placements and effective step down provision.
6. To extend and intensify our work with families.

#### Support and Influence:

7. To develop the offer of courses, support and training to reach more people to benefit from the Mulberry Bush Outreach services across education, health, criminal justice and social care.
8. To develop the offer of reflective practice and therapeutic community related courses at the Mulberry Bush Third Space.
9. For Mulberry Bush Consulting to extend its support to leaders and leadership teams in the UK and abroad. Mulberry Bush Consulting will also extend the reach and influence of the International Centre and the Therapeutic Care Journal
10. To further develop the reach and influence of the Mulberry Bush Research, alongside its connection with the Planned Environment Therapy Archive and National Childcare Library. This will involve preparing for a larger scale longitudinal research study with ex-pupils.

## Structure, Governance and Management

### Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year-end are listed on page 2.

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### Organisational Structure

The prime responsibility of the Board of Trustees is to provide sound governance. The management of the organisation is overseen by the trustees who meet regularly and are responsible for its strategic direction and policy, including the appointment of senior personnel, the review and approval of key operational and financial policies and procedures and the setting of a budget. The Board also operates Education, Care and Treatment, Resources (previously Finance and General Purposes) and such other committees as may be decided from time to time.

In determining the appointment of trustees, the Board of Trustees identifies such skills as may assist in the furtherance of the objects and future development of the organisation and invites new trustees with due regard to their experience and qualifications for office. New trustees are supported in their appointment through the provision of a range of information on the activities of the organisation and publications by the Charity Commission on the formal responsibilities of trustees, together with the opportunity, before their appointment, to attend trustee and other meetings and observe the activity of the organisation.

The Board appointed John Turberville, who succeeded John Diamond on 1 August 2022, as Chief Executive Officer responsible for the development and implementation of the organisation's strategic plan.

The Mulberry Bush Charity Leadership Group currently comprises John Turberville Chief Executive Officer, Sarah Archer Director of Finance, Caryn Onions Head of Research, Lee Wright School Director, Dave Roberts Head of Outreach, Sarah Paget Head of Mulberry Bush Consulting and Jo Mitchell Head of Fundraising and Marketing. The Charity Leadership Group oversees the strategic development of the charity and works with their senior leadership teams to deliver the services of the charity

### Remuneration policy

The aggregated cost of employment of the Charity Leadership Group is £562,296 (2023 - £326,464). Remuneration for all staff is managed via an annual Salary Review and reported on to the Resources (previously Finance and General Purposes) Trustee sub-committee.

### Governing Document

The organisation is a charitable company limited by guarantee, incorporated in October 1954 and registered as a charity on 5 January 1966. The members of the company comprise the Board of Trustees, together with any other persons invited by the trustees as likely to assist in the furtherance of the objects of the company. The company has no share capital, and the liability of the members is limited to £1 each in the event of the company being wound up.

The organisation is governed by its Memorandum and Articles of Association dated 2 October 1954 as subsequently amended, most recently in December 2019. In October 2008, the company changed its name to "The Mulberry Bush Organisation Limited". In December 2019, the Memorandum and Articles were again updated (and accepted by the Charity Commission) to extend the charitable mission:

'The Mulberry Bush (MB) Charity is a leading charity for advancing education, training, research and specialist therapeutic services for emotionally troubled and traumatised children, young people, adults their families and communities.'

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### Trustees' responsibilities

The trustees as directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the net movement in funds of the charitable company for that period. In preparing these financial statements, the directors are required to:

- (i) Select suitable accounting policies and then apply them consistently.
- (ii) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006.

Trustees 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.

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information. The trustees confirm that there is no relevant information that they know of and which they know the auditors are unaware of.

### Principal risks and uncertainties

The Trustees review and consider all of the major risks to which Mulberry Bush services are exposed throughout the year and they have identified the following principal risks as:

1. The operational safety of all those we work with and the 'safer recruitment' of staff appropriate to work with challenging and vulnerable groups.

Strategies to manage the risk of a serious safeguarding incident or allegation:

The Charity is committed to supporting the safety and welfare of all those who use our services through active engagement with the current safeguarding agenda. The school has appointed a new post of Designated Safeguarding Lead to oversee school safeguarding practice, policy and procedures.

The Charity also has a safeguarding lead to help manage any matters that arise through the archive or Outreach services. The charity enacts its commitment to the safeguarding agenda by:

- Rigorous staff recruitment and vetting procedures. School recruitment is in accordance with the requirements of the Children's Homes Quality Standards under the Care Standards Act 2000 and protocols are also reviewed by Office for Standards in Education (OFSTED).
- Ensuring the Safeguarding agenda is embedded in all our service policies and in direct work with all those we work with.
- The close supervision and management of children 24 hours a day.
- Encouraging independent advocacy for children, regular visits from 'Coram Voice' advocates, and equipping each household with a direct 'Voice' telephone.

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- Ensuring all staff have regular supervision and consultation and those working with children have access to our Level 5 training. Due to the vulnerability of many of our client groups, our safeguarding training is enhanced to a 2-year cycle and is to the Oxfordshire Safeguarding Children's Board standard. We also deliver safeguarding training on behalf of the Oxfordshire Safeguarding Board.
- Maintaining an excellent working relationship with the Oxfordshire Schools Safeguarding Team, and the Local Authority Designated Officer, and the Multi Agency Safeguarding Hub (MASH); and
- Maintaining an excellent reputation for working closely with parents, carers and referring authorities over any safeguarding issues.

In managing these risks, the school has developed a rigorous and well documented standard of operational policies which are reviewed as part of the annual visits from OFSTED.

#### 2. Creating a sustainable model of service delivery:

Strategies to achieve this:

- To further develop at the heart of the charity as a Learning Organisation, The Mulberry Bush Learning and Research Centre' with office space that reflects the charity commitment to its staff team.
- To establish a secondary school provision as part of our strategic plan.
- For the Mulberry Bush Third Space to be fully trading offering research, training, events and outdoor education.
- The diversification of traded services, such as The Mulberry Bush Outreach and Consulting services, to create new revenue streams for the Charity and further our charitable impact.
- To develop saleable products that create additional income streams and provide support to purchasers to better understand and work with their clients.
- To develop our research department to explore what works and share research-based practice.

#### 3. The financial dependence of the school and other MB services on intermittent referrals of children by Local Authorities who are under extraordinary financial pressures, and for the schools, social care, health and criminal justice work of the Outreach and Consulting teams through Department for Education grants and contracted work from Local Authorities and our mainstream and special school client base. This could be further impacted by the ongoing spending squeeze on Local Authorities.

Strategies to manage or prevent a downturn in referrals:

- Maintaining and growing a broad referral base of work for both the School from Local Authority referrals from across England and Wales, and for our Outreach and Consulting service from schools, social care, health and criminal justice organisations both regionally and nationally.
- Business Development Manager able to review and challenge processes and implement changes to increase referrals and business more widely.

#### 4. Recruitment challenges and the recruitment of a skilled staff team in a highly competitive market.

#### 5. The maintenance of a healthy reserve to support the charity through any downturn in activity and income is of central importance to charity management.

#### 6. The strength and stability of the CEO and leadership team remains vital to the stability of the whole charity.

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### Disclosure of information to the auditors

We, the directors of the company who held office at the date of approval of these financial statements as set out above each confirm, so far as we are aware, that:

- there is no relevant audit information of which the company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

In approving the Trustees' Annual Report, we also approve the Strategic Report included therein, in our capacity as company directors.

On behalf of the Board



Chris Pugh, Chair  
13 November 2024

# The Mulberry Bush Organisation Limited

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### Independent auditor's report to the members of The Mulberry Bush Organisation Limited

#### Opinion

We have audited the financial statements of The Mulberry Bush Organisation Limited (the "charitable company") for the year ended 31 August 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and 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 August 2024 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

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

#### Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on The Mulberry Bush Organisation Limited's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

#### Other information

The other information comprises the information included in the annual report, including the trustees' 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.

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We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' 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 company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

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

### Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement [set out on page 10], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## The Mulberry Bush Organisation Limited

### Report and Financial Statements

Year ended 31 August 2024

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

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company.
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

# The Mulberry Bush Organisation Limited

## Report and Financial Statements

Year ended 31 August 2024

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Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

This description forms part of our auditor's report.

### Use of our report

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



Robert Kirtland (Senior Statutory Auditor)

For and on behalf of Critchleys Audit LLP (Statutory Auditor)  
Beaver House  
23-38 Hythe Bridge Street  
Oxford  
OX1 2EP  
18/11/2024

The Mulberry Bush Organisation Limited

Statement of Financial Activities (Including Income and Expenditure Account)

Year ended 31 August 2024

	Note	2024				2023			
		Unrestricted General £	Designated £	Restricted funds £	Total £	Unrestricted General £	Designated £	Restricted funds £	Total £
<b>Income from</b>									
Donations and grants	2	467,998	-	204,365	672,363	498,776	-	326,190	824,966
Charitable activities	3	5,999,334	-	-	5,999,334	6,013,770	-	-	6,013,770
Investments	4	161,677	-	-	161,677	81,396	-	-	81,396
<b>Total income</b>		6,629,009	-	204,365	6,833,374	6,593,942	-	326,190	6,920,132
<b>Expenditure on:</b>									
Raising funds		174,486	-	-	174,486	103,513	-	-	103,513
Charitable activities	5	7,983,294	19,442	70,382	8,073,118	6,782,556	4,103	203,456	6,990,115
<b>Total expenditure</b>		8,157,780	19,442	70,382	8,247,604	6,886,069	4,103	203,456	7,093,628
<b>Net income/(expenditure)</b>		(1,528,771)	(19,442)	133,983	(1,414,230)	(292,127)	(4,103)	122,734	(173,496)
<b>Transfers between funds</b>		217,423	-	(217,423)	-	393,975	-	(393,975)	-
<b>Net movement in funds</b>		(1,311,348)	(19,442)	(83,440)	(1,414,230)	101,848	(4,103)	(271,241)	(173,496)
<b>Reconciliation of funds:</b>									
Total funds brought forward	17	11,350,477	43,016	417,059	11,810,552	11,248,629	47,119	688,300	11,984,048
<b>Total funds carried forward</b>	17	10,039,129	23,574	333,619	10,396,322	11,350,477	43,016	417,059	11,810,552

All income and expenditure derive from continuing activities.

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

# The Mulberry Bush Organisation Limited


## Balance Sheet

Year ended 31 August 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Intangible assets	12	46,103	-
Tangible assets	13	6,126,977	6,247,829
<b>Current assets</b>			
Debtors	14	322,039	381,574
Investment in cash deposits		3,000,000	2,250,000
Cash at bank and in hand		1,432,158	3,344,674
		<u>4,754,197</u>	<u>5,975,248</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(530,955)</u>	<u>(413,525)</u>
<b>Net current assets</b>		<u>4,223,242</u>	<u>5,562,723</u>
<b>Net assets</b>		<u>10,396,322</u>	<u>11,810,552</u>
<b>Charity funds</b>			
Restricted funds	17	333,619	417,059
Unrestricted funds	17	10,062,703	11,393,493
<b>Total charity funds</b>		<u>10,396,322</u>	<u>11,810,552</u>

The financial statements were approved and authorised for issue by the Board on 13 November 2024.

Signed on behalf of the Board of Trustees

  
Chris Pugh, Chair  
13 November 2024

The notes on pages 20 to 31 form part of these financial statements.

Company registration number: 538828

**The Mulberry Bush Organisation Limited**

**Statement of Cash Flow**

**Year ended 31 August 2024**

	Note	2024 £	2023 £
<b>Cash flow from operating activities</b>	19	(945,799)	(290,122)
Interest paid		-	-
<b>Net cash flow from operating activities</b>		<u>(945,799)</u>	<u>(290,122)</u>
<b>Cash flow from investing activities</b>			
Payments to acquire tangible fixed assets		(293,245)	(428,667)
Payments to acquire intangible fixed assets		(55,867)	-
Investments in cash deposits		(750,000)	(2,250,000)
Proceeds from sale of tangible fixed assets		256	600
Interest received		132,139	50,496
<b>Net cash flow from investing activities</b>		<u>(966,717)</u>	<u>(2,627,571)</u>
<b>Net cash flow from financing activities</b>		<u>-</u>	<u>-</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		(1,912,516)	(2,917,693)
<b>Cash and cash equivalents at 1 September 2023</b>		3,344,674	6,262,367
<b>Cash and cash equivalents at 31 August 2024</b>		<u>1,432,158</u>	<u>3,344,674</u>
<b>Cash and cash equivalents consists of:</b>			
Cash at bank and in hand		182,158	1,344,674
Short term deposits available with 90 days notice		1,250,000	2,000,000
<b>Cash and cash equivalents at 31 August 2024</b>		<u>1,432,158</u>	<u>3,344,674</u>

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

Year ended 31 August 2024

### 1 Summary of significant accounting policies

#### (a) General information and basis of preparation

The Mulberry Bush Organisation Limited is a charitable company registered in the United Kingdom. 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. The address of the registered office is given in the charity information on page 2 of these financial statements. The nature of the charity's operations and principal activities is the provision of residential care, education, treatment and therapy and an outreach and training service.

The charity constitutes a public benefit entity as defined by FRS 102. 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, the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Practice effective 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

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

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

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time, in line with the SORP (FRS 102).

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

Year ended 31 August 2024

### (c) Income recognition (continued)

The charity receives government grants in respect of both The Mulberry Bush School and Outreach. Income from government and other grants is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement were not met, then the amounts would be deferred.

Interest income is recognised in the period in which it is earned.

### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Costs of raising funds includes the relevant proportion of salary costs, the cost of events and the cost of collecting income.
- Expenditure on charitable activities includes the direct costs of running and promoting the school and teaching school plus an allocation of support costs.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 6.

### (f) Leased assets

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are recognised as resources expended as incurred.

### (g) Intangible assets

Intangible assets are stated at cost less accumulated amortisation, cost includes costs directly attributable to making the asset capable of operating as intended.

Amortisation is provided on all intangible assets over a three-year useful life.

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

### Year ended 31 August 2024

#### (h) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land	Nil
Freehold buildings	40 years
Furniture and equipment	20%
Vehicles	25% on the reducing balance method

#### (i) Current asset investments

Cash held on deposit with a maturity date more than 3 months at the date of acquisition are recognised as current asset investments. Cash held on deposit and available within 90 days are recognised as short term deposits within Cash at bank and in hand.

#### (j) Creditors payable within one year

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

#### (k) Employee benefits

The charity operates defined contribution plans for the benefit of its non-teaching staff and contributions are expensed as they become payable. Teaching staff are members of the Teachers' Pension Scheme which is an unfunded scheme and contributions are calculated so as to spread the cost of pensions over employees' working lives with the charity in such a way that the pension cost is a substantially level percentage of current and future pensionable payroll. The contributions are determined by the Government Actuary on the basis of quadrennial valuations using a prospective unit credit method. The TPS is a multi-employer scheme and there is insufficient information available to use defined benefit accounting. The TPS is therefore treated as a defined contribution scheme for accounting purposes and the contributions recognised in the period to which they relate.

#### (l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

The Mulberry Bush Organisation Limited

Notes to the Financial Statements

Year ended 31 August 2024

**2 Income from donations and grants**

	2024 £	2023 £
Gifts	324,564	471,835
Grants	347,799	353,131
	<u>672,363</u>	<u>824,966</u>

**3 Income from charitable activities**

	2024 £	2023 £
Mulberry Bush School - Practice	5,411,160	5,615,030
Mulberry Bush Learning & Research – Support	583,829	398,740
Mulberry Bush Third Space – Influence	4,345	-
	<u>5,999,334</u>	<u>6,013,770</u>

**4 Income from investments**

	2024 £	2023 £
Interest receivable	<u>161,677</u>	<u>81,396</u>

**5 Analysis of expenditure on charitable activities**

2024	Activities undertaken directly £	Support costs £	Total £
Mulberry Bush School - Practice	5,148,309	1,512,588	6,660,897
Mulberry Bush Learning and Research Centre - Support	1,078,143	166,511	1,244,654
Mulberry Bush Third Space - Influence	141,950	25,617	167,567
	<u>6,368,402</u>	<u>1,704,716</u>	<u>8,073,118</u>
2023	Activities undertaken directly £	Support costs £	Total £
Mulberry Bush School - Practice	5,234,280	1,316,216	6,550,496
Mulberry Bush Learning and Research Centre - Support	148,771	199,598	348,369
Mulberry Bush Third Space - Influence	18,503	72,747	91,250
	<u>5,401,554</u>	<u>1,588,561</u>	<u>6,990,115</u>

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

Year ended 31 August 2024

### 6 Allocation of support costs

2024

	Basis of allocation	Practice £	Support £	Influence £	Total £
Staff	Actual	455,658	69,689	10,721	536,068
Premises	Actual	24,929	3,813	586	29,328
IT support	Per head	135,826	20,773	3,196	159,795
Insurance	Per head	75,718	11,580	1,782	89,080
Marketing	Per head	78,650	12,029	1,851	92,530
Professional fees	Per head	115,146	17,611	2,709	135,466
Other	Per head	203,055	31,016	4,772	238,843
Depreciation	Actual	423,862	-	-	423,862
Disposals	Actual	(256)	-	-	(256)
<b>Total</b>		<b>1,512,588</b>	<b>166,511</b>	<b>25,617</b>	<b>1,704,716</b>

### 6 Allocation of support costs (continued)

2023

	Basis of allocation	Practice £	Support £	Influence £	Total £
Staff	Actual	216,908	-	-	216,908
Premises	Actual	148,362	118,251	55,316	321,929
IT support	Per head	137,126	19,391	4,155	160,672
Insurance	Per head	69,671	9,852	2,111	81,634
Office	Per head	118,901	16,814	3,603	139,318
Public relations	Per head	83,694	11,835	2,536	98,065
Professional fees	Per head	147,223	20,819	4,461	172,503
Other	Per head	17,774	2,634	564	20,972
Depreciation	Actual	375,560	-	-	375,560
Disposals	Actual	1,000	-	-	1,000
<b>Total</b>		<b>1,316,220</b>	<b>199,596</b>	<b>72,746</b>	<b>1,588,561</b>

### 7 Governance costs

	Note	2024 £	2023 £
Trustee remuneration	10	-	-
Trustee expenses		515	1,199
Auditor's remuneration (including expenses)	9	9,960	9,060
Auditor's non-audit remuneration		3,954	1,824
		<u>14,429</u>	<u>12,083</u>

### 8 Net income/(expenditure) for the year

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	414,098	375,560
Amortisation of intangible assets	9,764	-
(Gain)/Loss on disposal of assets	(256)	1,000

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

Year ended 31 August 2024

### 9 Auditor's remuneration

	2024 £	2023 £
Fees payable to the charity's auditor to audit the annual accounts	<u>9,960</u>	<u>9,060</u>
Fees payable to the charity's auditor for other services:		
Audit-related assurance	1,260	1,440
Other services	2,694	384
	<u>3,954</u>	<u>1,824</u>

### 10 Trustees' and key management personnel remuneration and expenses

The trustees neither received nor waived any remuneration during the year (2023 - Nil).

The total amount of employee benefits received by key management personnel was £562,296 (2023 - £294,018). The Trust considers its key management personnel comprise its trustees and charity leadership team.

The reimbursement of trustees' expenses was as follows:

	2024 Number	2023 Number	2024	2023
Travel	3	3	515	1,199

### 11 Staff costs and employee benefits

The average monthly number of employees and full time equivalent (FTE) during the year was as follows:

	2024 Number	2024 FTE	2023 Number	2023 FTE
Raising funds	3	2.4	3	2
Charitable activities:				
Mulberry Bush School	102	97.1	99	91.5
Mulberry Bush Learning & Research	25	24.8	14	13.2
Mulberry Bush Third Space	1	1	3	2
	<u>131</u>	<u>125.3</u>	<u>119</u>	<u>108.7</u>

The total staff costs and employees' benefits was as follows:

	2024 £	2023 £
Wages and salaries	5,010,391	4,207,691
Social security	517,114	438,897
Apprenticeship levy	9,999	6,343
Defined contribution pension costs	357,576	323,988
	<u>5,895,080</u>	<u>4,976,919</u>

No termination payments were made during the year (2023 - £2,291).

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

### Year ended 31 August 2024

#### 11 Staff costs and employee benefits continued

The number of employees who received total employee benefits (excluding employer pension costs) of more than £60,000 is as follows:

	2024 Number	2023 Number
£60,001 - £70,000	3	4
£70,001 - £80,000	5	2
£80,001 - £90,000	-	-
£90,001 - £100,000	-	-
£100,001 - £110,000	-	1
£110,001 - £120,000	1	-

#### 12 Intangible assets

	Intangibles Software £	Total £
Cost or valuation:		
At 1 September 2023	-	-
Additions	55,867	55,867
Disposals	-	-
At 31 August 2024	<u>55,867</u>	<u>55,867</u>
Amortisation:		
At 1 September 2023	-	-
Charge for the year	(9,764)	(9,764)
Disposals	-	-
At 31 August 2024	<u>(9,764)</u>	<u>(9,764)</u>
Net book value:		
At 31 August 2024	<u>46,103</u>	<u>46,103</u>
At 31 August 2023	<u>-</u>	<u>-</u>

#### 13 Tangible fixed assets

	Freehold land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost or valuation:				
At 1 September 2023	8,501,499	476,776	128,315	9,106,590
Additions	198,848	70,728	23,670	293,246
Disposals	(5,063)	(12,420)	-	(17,483)
At 31 August 2024	<u>8,695,284</u>	<u>523,084</u>	<u>151,985</u>	<u>9,382,353</u>
Depreciation:				
At 1 September 2023	2,453,529	295,997	109,235	2,858,761
Charge for the year	344,588	63,260	6,250	414,098
Disposals	(5,063)	(12,420)	-	(17,483)
At 31 August 2024	<u>2,793,054</u>	<u>346,837</u>	<u>115,485</u>	<u>3,255,376</u>
Net book value:				
At 31 August 2024	<u>5,902,230</u>	<u>188,247</u>	<u>36,500</u>	<u>6,126,977</u>
At 31 August 2023	<u>6,047,849</u>	<u>180,779</u>	<u>19,081</u>	<u>6,247,829</u>

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

Year ended 31 August 2024

### 14 Debtors

	2024	2023
	£	£
Trade debtors	123,937	174,376
Prepayments	91,708	67,940
Other debtors	106,394	139,260
	<u>322,039</u>	<u>381,576</u>

### 15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Operating creditors	168,376	88,576
Creditors in respect of fixed assets	-	85,757
Other tax and social security	134,704	113,299
Deferred income	104,259	18,122
Pensions liability	48,462	46,789
Other creditors and accruals	75,154	60,982
	<u>530,955</u>	<u>413,525</u>

	2024	2023
	£	£
Deferred income at 1 September 2023	18,122	127,296
Released from previous years	(18,122)	(127,296)
Resources deferred in the period	104,259	18,122
Deferred income at 31 August 2024	<u>104,259</u>	<u>18,122</u>

### 16 Contingent liabilities

There were no contingent liabilities at 31 August 2024 (2023 – Nil).

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

### Year ended 31 August 2024

#### 17 Fund reconciliation

##### Unrestricted funds

2024	Balance at 1 September 2023	Income	Expenditure	Transfers	Balance at 31 August 2024
	£	£	£	£	£
General	11,350,477	6,629,009	(8,157,780)	217,423	10,039,129
Designated: Additional resources	43,016	-	(19,442)		23,574
	<u>11,393,493</u>	<u>6,629,009</u>	<u>(8,177,222)</u>	<u>217,423</u>	<u>10,062,703</u>
2023	Balance at 1 September 2022	Income	Expenditure	Transfers	Balance at 31 August 2023
	£	£	£	£	£
General	11,248,629	6,593,942	(6,886,069)	393,975	11,350,477
Designated: Additional resources	47,119	-	(4,103)	-	43,016
	<u>11,295,748</u>	<u>6,593,942</u>	<u>(6,890,172)</u>	<u>393,975</u>	<u>11,393,493</u>

##### Restricted funds

2024	Balance at 1 September 2023	Income	Expenditure	Transfers	Balance at 31 August 2024
	£	£	£	£	£
Refurbishment	316,675	156,382	-	(192,133)	280,924
WOYL	15,000	12,310	(8,540)	(6,460)	12,310
Vehicles	2,870	10,190	-	(23,960)	(10,900)
Archive	-	750	-	-	750
Education	601	-	(5,731)	5,130	-
Group work	-	5,000	-	-	5,000
Swings	107	-	-	-	107
Bikes	-	730	-	-	730
Picnic Benches	-	1,000	(1,000)	-	-
Bramble House	-	5,000	-	-	5,000
Library	1,304	-	(773)	-	531
Outreach work	80,502	-	(43,118)	-	37,384
iPads	-	13,003	(11,220)	-	1,783
	<u>417,059</u>	<u>204,365</u>	<u>(70,382)</u>	<u>(217,423)</u>	<u>333,619</u>

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

### Year ended 31 August 2024

#### Restricted funds (continued)

2023	Balance at 1 September 2022	Income	Expenditure	Transfers	Balance at 31 August 2023
	£	£	£	£	£
Playgrounds	12,120	-	12,120	-	-
Refurbishment	611,412	99,238	-	(393,975)	316,675
School	-	16,588	16,588	-	-
Jigsaw kitchen	-	35,168	35,168	-	-
WOYL	-	15,000	-	-	15,000
Vehicles	4,717	-	1,847	-	2,870
Archive	(252)	252	-	-	-
Education	3,004	-	2,403	-	601
Group work	5,000	-	5,000	-	-
Swings	-	1,944	1,837	-	107
Library	3,347	-	2,043	-	1,304
Outreach work	38,822	140,000	98,320	-	80,502
Research work	10,130	18,000	28,130	-	-
	688,300	326,190	203,456	(393,975)	417,059

#### Fund descriptions

a) Unrestricted funds are held to help fulfil The Mulberry Bush charitable objects and underpin its risk management and reserves policy.

b) Designated funds are unrestricted funds earmarked by the trustees for projects and resources directed at the development of the charity.

c) Restricted funds have restrictions on their use imposed by the donor or through the terms of an appeal.

- The Refurbishment fund is being used for site improvements and refurbishment. Initially, this was set up with money raised by the 70th anniversary appeal.
- The WOYL (Women of the Year Lunch) fund in 22/23 was to pay for the September 2023 Women of the Year Lunch fundraising event. Unspent money from 22/23 has been transferred to the refurbishment fund. The WOYL fund in 24/25 was to pay for the September 2024 fundraising event, money raised from ticket sales was to contribute to the vehicle fund. Monies will continue to be received from ticket sales into 2024 ahead of the event and will contribute to the vehicle fund, any remaining funds will be transferred to unrestricted.
- The Vehicles fund was used for the purchase of vehicles for The Mulberry Bush Outreach, funding from the 2024 WOYL ticket sales was used to fund the vehicle purchases.
- The Archive fund comes from a grant for conservation work.
- The Education fund was set up from a gift to support the children's education at the head teacher's discretion.
- The Group work fund was set up to help kick start a Mulberry Bush Outreach project.
- The swings fund is from a donation for the purchase of new swings.
- The library fund has money which was given for books for the children at the School.

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

### Year ended 31 August 2024

- The Mulberry Bush Outreach work fund funds some work with several primary schools who have a significant proportion of pupils with SEMH difficulties.

#### Fund descriptions continued

- The Mulberry Bush Research work fund contributed to the cost of employing a research assistant.
- The bikes fund is from donations for the purchase of children's bikes at the school.
- Bramble House is a donation provided specifically for the training of Therapeutic Care Practitioners within the new 52-week house
- The iPads relates to specific donations raised for the school to provide iPads for the children to use.

### 18 Analysis of net assets between funds

2024	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	6,126,977	-	-	6,126,977
Intangible assets	46,103			46,103
Investment in cash deposits	3,000,000	-	-	3,000,000
Cash at bank and in hand	1,051,879	23,574	356,705	1,432,158
Other net current liabilities	(185,830)	-	(23,086)	(208,916)
<b>Total</b>	<b>10,039,129</b>	<b>23,574</b>	<b>333,619</b>	<b>10,396,322</b>

2023	Unrestricted funds £	Designated funds £	Restricted funds £	Total £
Fixed assets	6,244,959	-	2,870	6,247,829
Investment in cash deposits	2,250,000	-	-	2,250,000
Cash at bank and in hand	2,871,966	43,015	429,693	3,344,674
Other net current liabilities	(16,447)	-	(15,504)	(31,951)
<b>Total</b>	<b>11,350,478</b>	<b>43,015</b>	<b>417,059</b>	<b>11,810,552</b>

### 19 Reconciliation of net income to net cash flow from operating activities

	2024 £	2023 £
Net income for the year	(1,414,230)	(173,496)
Interest receivable	(161,677)	(81,396)
Depreciation of tangible & intangible assets	423,862	375,560
Loss/(Gain) on disposal of tangible fixed assets	(256)	1,000
Decrease/(increase) in debtors	89,072	(63,268)
Increase/(decrease) in creditors	117,430	(348,522)
<b>Net cash flow from operating activities</b>	<b>(945,799)</b>	<b>(290,122)</b>

### 20 Pensions and other post-retirement benefits

The charity operates defined contribution pension plans for its employees. The amount recognised as an expense in the period was £357,576 (2023 - £323,988).

# The Mulberry Bush Organisation Limited

## Notes to the Financial Statements

Year ended 31 August 2024

### 21 Financial commitments

The charity has an operating lease related to an office and meeting room facility, used principally as the Learning & Research Centre, under which £29,328p.a. is payable by monthly instalments until the lease expires on 25 February 2025. £29,328 was paid during the year; £14,664 is payable within one year.

The charity has a lease agreement with IBS Office Solutions for photocopier rental across all three sites: Standlake school, Linden House, and Toddington. Monthly costs are invoiced based on usage, £7,061 was paid during the year.

### 22 Related party transactions

There were donations from trustees totalling £435 (2023 - £846).

Travelling expenses totalling £515 were paid to three trustees (2023 - £1,199 to three trustees).

There is one member of staff that is the wife of the CEO. No specific related party transactions are noted other than remuneration. Remuneration for all staff is managed via an annual Salary Review conducted by HR who review all salaries in conjunction with existing market rates. The review is independently overseen and approved by the Resources (previously Finance and General Purposes) Trustee sub-committee.

### 23 Post balance sheet events

There have been no events since the year end which need to be reported (2023 - None).