



Making Space

Company Registration No: 01642033

Registered Charity No: 512907

Annual Report & Financial Statements

For the year ended 31st March 2025

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Chair's welcome

Welcome to the Making Space Annual Report and Accounts for 2024-25. I am pleased to present the Annual Trustee Report for Making Space, a year-end reflection that not only captures the scale and impact of our work, but also honours the people at the heart of everything we do; the people we support, their families and carers, our dedicated staff, volunteers, and partners.

In addition for the first time we have included our first annual Impact Report. The Impact Report is more than a summary of numbers and milestones—it is a testament to the power of community, compassion, and unwavering commitment to our mission.

Making Space exists to support and empower people living with mental health conditions, dementia, learning disabilities, and those who care for them. Our vision is to put wellbeing at the heart of health and social care delivered through our values and through inclusion, dignity, and independence where everyone has the opportunity to live a full and meaningful life. This year, more than ever, that vision has guided our decisions, our service delivery, and our long-term strategy, Recipe For Success, which was launched last year

We are proud to report a year of real impact, innovation, and progress. Across our wide range of services, we continued to put people first, adapting and evolving to meet individual needs, co-producing care plans with those who matter most, and ensuring we listen, learn, and act on feedback. From the launch of new community services to the expansion of digital and remote support, we have taken important steps to make our care more accessible, personalised, and inclusive.

Our teams have shown extraordinary dedication, creativity, and compassion. Despite the pressures facing the wider social care and health sectors, we have not only maintained high standards of care but also introduced new training, wellbeing initiatives, and leadership development programmes for our workforce. We know that investing in our people is investing in the future of our organisation and this commitment has strengthened our culture and our capacity to deliver outstanding services.

Of course, we must also acknowledge the very real challenges we have faced. Financial uncertainty, rising operational costs, and increasing demand for complex care have tested our resilience. Like many in the sector, we've navigated the ongoing consequences of staff shortages and recruitment difficulties, exacerbated by a shifting external landscape. These pressures require us to be more agile, more efficient, and more innovative than ever before.

As trustees, we remain deeply impressed by how the entire Making Space community continues to rise to these challenges. Through strong leadership, sound financial governance, and a clear sense of purpose, we are emerging stronger, more focused, and more united in our mission.

This report offers a comprehensive overview of our activities, achievements, and financial position over the past year. It also outlines the strategic direction we are taking to ensure our sustainability and our ability to respond to future needs. We are committed to building on the foundations laid this year, deepening our community relationships, expanding our reach, and most importantly, continuing to provide life-enhancing support to those who need it most.

On behalf of the Board of Trustees, we extend our deepest thanks to everyone who has been part of our journey this year. We are incredibly proud of the progress we have made—and we look forward to another year of collaboration, learning, and positive change.

Together, we are truly making space for people to thrive.

Professor Mike Thomas
Chair of Trustees



Trustees' Report year ended 31st March 2025

Charity object and public benefit

Making Space exists to support people who need us, whether due to physical or mental illness, disability, or challenges such as learning disabilities and dementia. And we don't just support individuals—we're here for their families and carers too, making a real difference in their lives.

Our trustees, following the guidance of the Charities Act 2011, have ensured that everything we do provides clear public benefit. In 2024-25, we continued to deliver this benefit by offering essential care and support to individuals, their families, and carers as they navigate life's toughest challenges.

Our vision and mission

Our vision is to put wellbeing at the heart of health and social care. This is supported by our mission to build strong relationships, connect communities, and deliver personalised care that's as unique as the people we support.

Every action we take is guided by a set of core beliefs:

- Everyone matters and deserves a chance.
- Everyone has a voice that's worth listening to.
- Anyone can be affected by poor health.
- Health challenges shouldn't stop you from finding joy and purpose.
- Support should be available for anyone, whenever and however they need it.
- We have the power to change lives—and we're committed to doing so.
- There's always more work to be done, and we're ready for it.

Our values in action

Developed alongside the people we support, our five values shape everything we do. These values aren't just words; they guide our decisions, our actions, and the way we treat people.

- **Kind hearts:** We lead with empathy, building a sense of belonging and treating everyone with warmth, kindness, and fairness. We listen without judgment and encourage each other to be our authentic selves.
- **Tailor-making:** Every relationship is unique, and we're committed to adapting our care to meet each individual's needs. We work as a team, sharing information and finding solutions together.
- **Dreaming big:** We're always looking for ways to exceed expectations, embrace creativity, and encourage others to take bold steps forward. Whether small or big, every success counts.
- **Having courage:** We stand up for what's right, embracing new ideas, taking managed risks, and learning from our mistakes. Together, we push boundaries to create positive change.
- **Being ready:** Change is constant, and we're ready for it. By planning ahead, communicating openly, and building strong relationships, we stay ahead of the curve and never stop growing.

Our services

For more than 40 years, Making Space has been empowering adults with care needs and their carers to live independent and fulfilling lives. From Cumbria to Cambridge, we deliver support where people need it—in their homes, local communities, and through specialist services. Here's a selection of what we offer:

- Residential and nursing homes
- Supported living
- Extra care
- Floating support
- Independent hospital care
- Community support and social inclusion
- Psychological therapies

We cater to people with a variety of health and social care needs, from complex mental health challenges and learning disabilities to dementia and older age. Our caring and professional teams are dedicated to helping the people we support to thrive—ensuring they lead happy, enriched lives with positive outcomes.

Dignity, respect, and compassion are at the heart of everything we do. Our approach is based on co-production, which means we work hand-in-hand with the people we support to shape the care they receive. This people-centred approach is geared towards ensuring that those who use our services can say:

- "I live the life I want and stay safe and well."
- "I get the information I need when I need it."
- "I have access to support that helps me live my life."
- "I control my support, in my own way."
- "I receive considerate care from competent staff."
- "I decide the kind of support I need."

Making Space operates nationwide, with corporate services based in Warrington, in the heart of the North West. We're organised into three divisions, led by regional heads of operations who are experts in managing health and social care services.

While most of our activities are in the North of England, we're expanding across the Midlands, delivering a wide range of support in homes, communities, and specialised settings.

Our services are commissioned by Local Authorities and the NHS, aligning with the principles of the Care Act 2014 to deliver quality, cohesive adult social care in England.



making space

Kind hearted care and support

Our Recipe for Success

Impact Report 2024-25



Welcome from our CEO

Welcome to our first Annual Impact Report!

As we reflect on the past year, I am filled with immense pride and gratitude for what we have achieved together. This Impact Report is more than a summary of numbers and milestones—it is a testament to the power of community, compassion, and unwavering commitment to our mission.

Over the last 12 months, we have faced challenges that tested our resilience, but we have also witnessed extraordinary moments of hope, progress, and transformation. Thanks to the dedication of our staff, volunteers, partners, and supporters, we have been able to reach more people, deepen our impact, and continue building a future where everyone has the opportunity to thrive.

From expanding our services to launching new initiatives, every step we've taken has been guided by the voices of those we serve. Their stories inspire us daily and remind us why our work matters.

As we look ahead, we remain committed to driving change, challenging inequality, and amplifying the voices of those too often unheard. Together, we will continue to push boundaries, innovate, and create lasting impact.

Thank you for being part of this journey. Your support makes everything possible.



A white rectangular box with a torn-edge effect containing a handwritten signature in black ink that reads "Rachel Peacock".

RACHEL PEACOCK

Chief Executive

In 2024 we launched our new Strategic Plan, Our Recipe for Success.

Our new strategy is built upon three strategic themes we want to realise through Making Space's charitable work in the next 5 years. The three strategic themes will remain the same. Each strategic theme identify three annual key objectives.

Theme 1: Co-production

Objective 1: Citizen Involvement

- Ensuring a quality volunteer experience is inclusive, flexible, connected, and meaningful
- Providing suitable for student placements, social work and nurse students
- Extending the Making It Real framework with Think Local, Act Personal to adapt and develop the making it real plans and creating a different format for individual services

Objective 2: Quality Matters

- Digital Systems will be effectively using digital systems within a standardized agreed format.
- Audits will be further developed taking into account the new CQC single assessment framework and PAMMS assessment and other regulatory requirements.
- Customer satisfaction audits will involve with the making change group

Objective 3: Expanding our reach

- Focusing upon prevention and timely discharge from hospital
- Delivering new services through acquisition and merger
- Improving our existing services and focusing upon relationship management

Theme 2: Our People

- Building our teams – how we attract, develop and retain our people, whilst being ready for the future
- Inspiring and inclusive leadership – developing, valuing and supporting our leaders to fully engage and inspire their teams
- Having a voice and feeling valued – feeling empowered to bring our whole self to work whilst being recognised and respected

Theme 3: Creating a sustainable future

Objective 1: Financial sustainability

- Ensure all services are financially sustainable
- Effective use of reserves and investments
- Increase the level of financial management skills across the organisation

Objective 2: Embedding Environmental, Social and Governance (ESG)

- Environment - to bring the benefits of carbon and energy reporting to our services
- Social - to demonstrate our 'public' benefit through promoting good health and wellbeing in our communities
- Governance – follow the Charity Code of Governance

Objective 3: Giving something back

- Consolidating our Corporate and Social Return on Investment
- Evidencing our impact, how our services reduce costs to the wider public purse
- Developing an annual plan for allocating unrestricted reserves gained through fundraising

Strategic Roadshows

The roadshows were designed to:

- Communicate the strategic vision to staff, volunteers, and service users.
- Encourage engagement and feedback
- Provide clarity on how each individual contributes to the organisation's success 1

Sessions were held across multiple locations including Warrington, Leeds, Coventry, and Spalding.

Each colleague attending was asked to make 3 commitments, outlining their role in delivering on the strategic objectives.



Ensuring a quality volunteer experience that is inclusive, flexible, connected, and meaningful

Making Space is proud to celebrate the inspiring individuals who dedicate their time, energy, and talents to making a difference. Volunteers are the backbone of countless communities, and at Making Space, we are incredibly grateful for their contributions that change lives every day.

In 2024, we again honoured the incredible impact of our volunteers at a special event held at The People’s History Museum in Manchester. The day was a testament to their passion and commitment, showcasing the transformative impact they have on the people and services we support.

As well as enjoying a three course meal, and entertainment provided by, we held an awards ceremony celebrating our volunteers and teams, who have demonstrated exceptional commitment and impact by giving their time.

In 2024, we also set our sights on achieving the Investors in Volunteers Accreditation (IiV), which is the UK quality standard for good practice in volunteer management. Achieving the standard was important for us to evidence to our volunteers – and potential volunteers – how much they are valued and to give them confidence in our ability to provide an outstanding volunteer experience.



Extending the Making It Real framework with Think Local, Act Personal (TLAP) to adapt and develop the making it real plans and creating a different format for individual services

At Making Space, volunteers also play a vital role also in shaping the organisation's future. Their commitment embodies the spirit of co-production, where volunteers and staff work together to create positive change on an equal footing. Our Making Change Group is made up of volunteers with lived experience, who give their time to put co-productive practice at the heart of everything we do.

Their contribution include:

- Shaping Strategies: Contributing to the Quality and Improvement Strategy to enhance our services
- Recruitment: Using lived experiences to support the recruitment of employees and Trustees
- Co-Producing Events: Partnering with us to deliver events like the Our People Awards
- Peer Reviewing: Providing insights through peer reviews to ensure the highest standards of care

In 2024, we developed our Making it Real Game, which is themed around the co-produced "I" statements, developed by TLAP and translates it into a fun and accessible way of developing person centred practices in our services. The game was tried and tested in our services as part of a pilot programme, and the positive feedback from our colleagues and the people we support, who took part, spurred us on to looking at how we can develop it to have a real impact on the sector. In 2025/26, we will continue with this project, working to develop a prototype.



In October 2024, we held our annual People Awards event at the iconic Aintree Racecourse in Merseyside

The event was themed around ability, rather than disability and included a talk by Gary Skyner, who was one the first people in the UK born Thalidomide.

We also had a dance section led by Dance Syndrome, with some of the people we support from our Lincolnshire Services getting involved.

We concluded the day with everyone on the dance floor to a ABBA Tribute Group, who brought the house down. We hosted 350 people including people supported, staff and volunteers with breakfast rolls, refreshments and afternoon tea.



Having a voice and feeling valued – feeling empowered to bring our whole self to work whilst being recognised and respected

On 5 July 2024, we came together at The Edwardian Hotel, Manchester to celebrate the incredible contributions of our colleagues, volunteers, and apprentices at the Making Space Colleague Awards 2024.

Hosted by Phil Orton and presented by Rachel Peacock, Tim Quinlan, and Paul Turney, the event welcomed 192 guests for an afternoon of recognition, inspiration, and celebration. The programme included a motivational session by Kat Thorne, a three-course lunch, and the presentation of 12 awards, including the newly introduced Jordan Carrington Kind Hearted Award—a heartfelt tribute to a cherished colleague.

Award Categories included:

- Wellbeing Hero
- Community Integration
- Inspiring Leader
- Diversity and Inclusion
- Co-production
- Newcomer
- Outstanding Contribution
- Behind the Scenes
- Learner of the Year
- Volunteer Award
- Team of the Year
- Jordan Carrington Kind Hearted Award



Expanding our Reach

Focusing upon prevention and timely discharge from hospital



Commissioned by NHS Greater Manchester Integrated Care as part of the crisis pathway, Open Door opened in 2020 as an essential service for people aged 18+. In 2024/25 Open Door continued to provide a safe haven for immediate crisis management and emotional support, structured guided self-help and IAPT approved computerised CBT programmes, taking a person-centred approach to hearing the needs of the people accessing the service.

In 2024/2025 Open Door received 1,080 referrals and had a total of 7,486 contacts. That is double the amount of contacts the service is commissioned to provide. By offering an environment where we work collaboratively to understand each person's strengths and build on their resilience, we explore what is needed, wanted and how to get there. By taking this approach we are able to ensure the right support is available at the right time. In 2025 we will be moving our Open Door service to larger and more accessible premises, as part of our commitment to creating a support and recovery hub, for the people of Stockport.

Maria's Story



Maria was referred to Open Door by her English tutor and her GP. Open Door was advised that Maria was experiencing language barriers, as the referrer was aware Open Door may be able to help due to Open Door having bilingual staff. Maria was experiencing psychological and financial abuse, and coercive control. She was experiencing barriers to support and advice due to language barriers. Additionally, suffering from some periods of depression, stress and anxiety.

The recovery worker supporting Maria was able to combine their bilingual skills along with interpersonal skills, together with the ability to maintain a non-judgemental attitude, patience and knowledge of mental health, and listening skills to ensure Maria was fully supported at Open Door. Maria was involved in the decision-making process at every step of the way and stated that she felt much better receiving support in her own language and help to obtain accurate advice about the options she has in the context of trying to legally live in the UK in her own right. Maria was grateful for Open Door for facilitating support, and the information and advice she needed.

Located in the heart of Stockport, Castlewood Court is just a 10-minute walk from the town centre and close by to fantastic local bus and rail transport links. Castlewood Court offers the people we support a safe city-centre style living with access to the building controlled via a secure fob entry system and CCTV. The accommodation comprises 18 flats over 4 floors, with 3 ground floor flats and lift facilities throughout, giving various options for those who require level access and who have mobility needs.

5 of the apartments at Castlewood Court are commissioned by Greater Manchester ICB to provide an alternative to hospital admission for people experiencing a mental health crisis. The apartments are also available for people ready for discharge from Inpatient Wards, who may need additional rehabilitative support or help finding longer term accommodation.

In 2024-2025, our Castlewood Court Recovery Point, supported 36 people in total. 10 people were able to be discharged from hospital and 26 people avoided admission to hospital by accessing, person centred, holistic support from our team of Senior Recovery Workers. The service provided 586 days of support with the average length of stay for all admissions being 16.27 days. Based on the cost of traditional mental health services:

- Arden/Norbury Ward Admission, costings per night £350.00
- Presentations at ED, £380 per person
- Unplanned admissions, £2,164 per person
- Usage of private hospitals e.g. The priory x days, £600.00 per day

Castlewood Court saved the NHS £402,000 in 2024- 2025, with a social return on investment of £4 for each £1 invested. Our service has been vital to supporting the NHS in reducing the need for a hospital admission and to support bed flow management within Pennine Care NHS Trust.



Pearl's Story



Pearl was referred to Recovery Point from A&E Stepping Hill, presenting with a decline in her Mental Health and attempted suicide through overdose. She was struggling with domestic relationships issues and feelings of hopelessness. Pearl agreed to a 2 week stay in our crisis flats as an alternative to admission and was transferred to Recovery Point.

On arrival our Recovery worker welcomed Pearl into the service where she was shown her designated self-contained Apartment and was given information on the local services and resources available to support her stay. She had added comfort that onsite staff were available 24/7 should she feel in crisis and require any assistance, with added comfort of knowing that she have visitors and that she would be safe and supported throughout her stay. Pearl was visited daily by our Recovery team and offered support in any areas of which she felt would assist her in her recovery period. A multi-agency approach working collaboratively with Home Treatment Team and the Domestic Violence team.

Pearl was supported and prompted to take her medication during her stay and regular welfare checks were implemented to build rapport and trust whilst continuing to assess her Mental Health through working in partnership with Home Treatment Team. Pearl was supported to make informed choices and offered advice and small goals to reach for during her stay.

The difference we made

During the period that Pearl resided in Recovery point we were able to support her to rest and recover. Pearl described the experience as one that really supported her on her road to recovery.

Pearl was able to take time away and gather her thoughts and re-evaluate her situation in a safe and supportive environment. She was able to reside safely with the knowledge that staff were available 24/7 if Pearl needed any emergency assistance or to talk out her thoughts and feelings.

We provided support around medication for the first few days to reduce risk of harm whilst Pearl settled into the service. Pearl left our service feeling refreshed and in a better mind set, with the tools to move forward and regain control of her life.

Based on the success of our Castlewood Court Recovery Model, in 2024-2025 we started work with Greater Manchester ICB, to remodel our Ashwood Court Independent Hospital. The new model will go live in April 2025, and will be a step-up/step-down recovery service, aimed at reducing the need for hospital admission and to facilitate timely discharge from inpatient settings. Unlike the Castlewood Court model, the reimagined service at Ashwood Court will be nurse led, with support from a Psychiatrist. The ethos of the service will have recovery and rehabilitation at the core, with a more holistic approach to meeting the needs of people at the point at which they present.

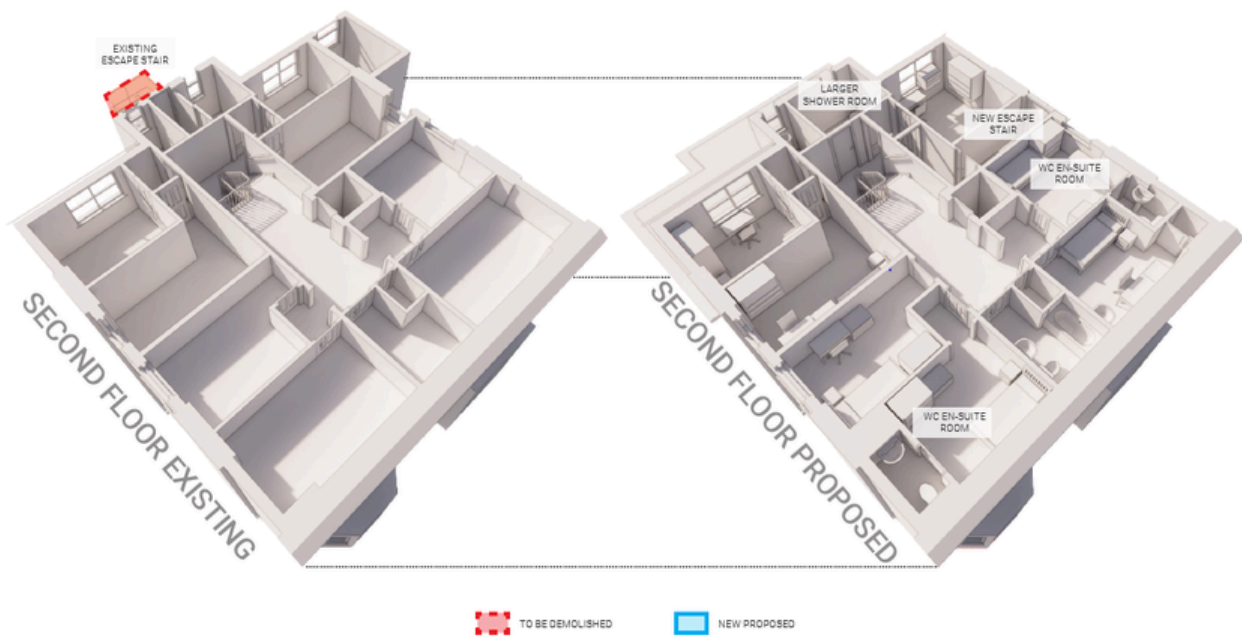
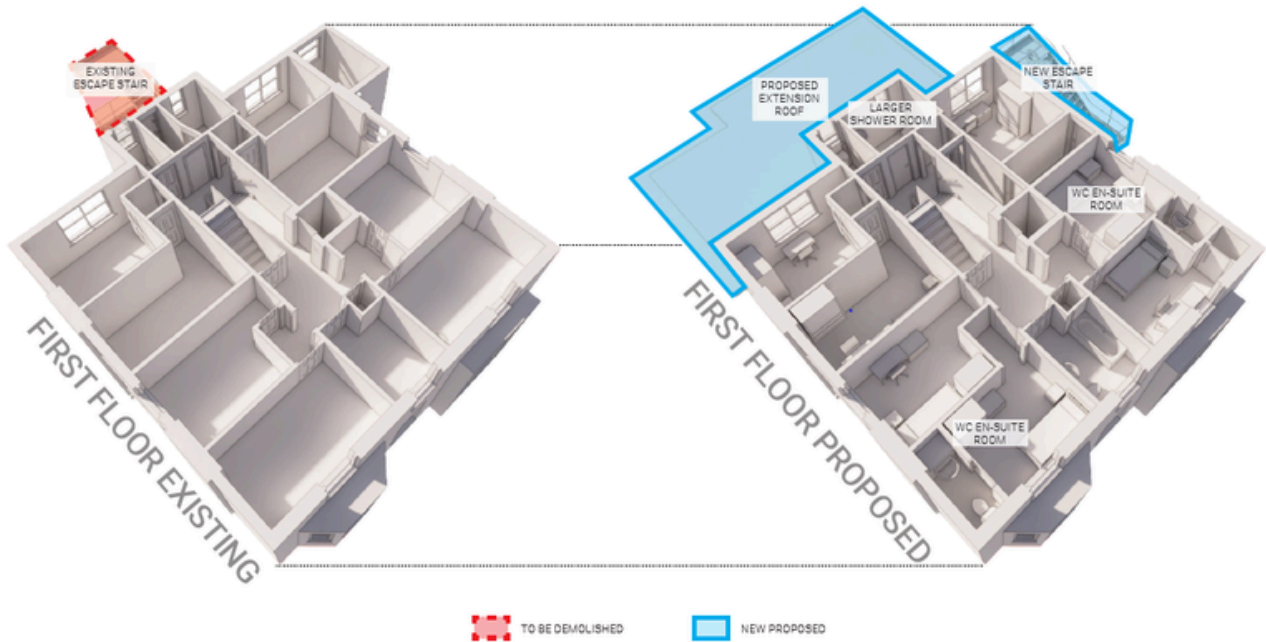
Delivering new services through acquisition and merger

In November 2024, we acquired the building from which we deliver our Palmyra Mental Health Residential Service.

The building previously owned by Riverside Housing Association, has been an important part of our history, and represents our commitment to investing into the communities we serve.

In 2025-2026, we will redesign the building into a bright modern space, maximising en-suite rooms and co-producing communal areas that are fit for the future.





Giving something back - evidencing our impact

Bronze Social Value Award for Making Space

We're proud to share that in March 2025, Making Space was awarded the Bronze Social Value Quality Mark (SVQM) – one of the UK's most rigorous accreditations for organisations committed to making a positive difference.

The award recognises our dedication to putting people first – not only those we support, but also our colleagues, partners, and the wider communities we serve. Social value is at the heart of everything we do at Making Space. Whether it's improving wellbeing, reducing inequalities, supporting carers, or building stronger, more sustainable communities, we are committed to creating a lasting impact.

Our newly formed Social Value team has led the way in developing a clear, measurable approach to the value we bring. The SVQM sets a national benchmark for excellence, celebrating organisations that lead with compassion, purpose and integrity.

Rachel Peacock, CEO of Making Space, said:

“At Making Space, we're proud to put wellbeing at the heart of health and social care, and achieving the SVQM Bronze is a proud moment for us all. It recognises the incredible work happening across our services every day and reflects our deep commitment to creating meaningful impact – whether that's as an inclusive and supportive employer, through sustainable practices, or by building strong partnerships in the communities we serve.

“We believe we have a responsibility not only to the people we support, but to society as a whole. From those living with complex mental health needs and learning disabilities, to people with dementia, older adults and unpaid carers, our teams lead with kindness and compassion.



“This award is a testament to the dedication of our Social Value team and the many colleagues who live our values through their work. By listening to the people who use our services and working closely with our co-production partners, we continue to ensure our approach is inclusive, forward-thinking and always improving.”



To achieve the Bronze Quality Mark, Making Space committed to creating, measuring and independently reporting its social value. The organisation has developed 10 pledges and 9 Key Value Indicators (KVIs) across core themes including employment, volunteering, health, wellbeing, environment, economy, education, skills, housing, innovation and community. These commitments ensure that everything we do is focused on making life better – not only for individuals, but for society as a whole.

Richard Dickins, Managing Director of Social Value Quality Mark CIC, said: “We are delighted to award the Social Value Quality Mark to Making Space - a charity that helps people with support needs to live independent, fulfilling lives. The Quality Mark supports organisations to value and showcase the difference they make to stakeholders, service users and communities. It is much deserved recognition.”

Based on our 2023/24 social value data, Making Space generated £119,407,054.30 in social value. That included £89,289,780.04 or 74.78 % of spend contributing to Health & Wellbeing and £29,307,992.74 contributing towards Employment & Volunteering.

Our Community and Wellbeing division returned £26.67 per £1 invested and our Volunteering Opportunities generated a social return on investment of £4.29 per £1 spent.

Social - to demonstrate our 'public' benefit through promoting good health and wellbeing in our communities

Each year, one unpaid carer saves the public purse an average of £39,148.94, by keeping the person they look after well at home.

The cost of supporting one carer via our Bolton Mental Health Carers Support Services creates an average Social Return on Investment of £682 per £1 spent. Our dedicated Fundraising Team, offer vital support to our smaller services, that continue to go above and beyond to meet the needs of the carers we support, despite the increasing financial challenges we face as a charity.

Bolton Carer's Mental Health Service is commissioned by Bolton Council to provide information, support and signposting unpaid carers who are supporting someone living with a mental health condition. The service provides a holistic person-centred approach to support, which can include the completion of a statutory Carers Assessment, which informs the creation of an individualised Carers' Support Plan. This ensures that carers have the resources and support they need in their caring role to maintain their own health and wellbeing.

In 2024/25, despite facing a deficit budget of £8,446.00, we continued to deliver our essential services to carers across Bolton. Our Fundraising Team secured over £11,000 in grants, to help cover the cost of peer support groups, activities and trips which give carers an essential break from their caring role. The grants have also allowed us to reach our most vulnerable carers to help them to cover utility costs and to purchase essential household good such as microwaves, washing machines and cookers. All of the beneficiaries that received the awards were unpaid carers in the Bolton area, 95 % of the carers were over the age of 55.

Thanks to grant providers in the Bolton area, we facilitated 72 peer support groups, supporting 523 carers, and supported an additional 192 new carers referred to the service, an increase of 6 % from the previous year.

Millie's Story



Millie cares for her husband, an ex-naval officer, who was diagnosed with a mental health condition after experiencing suicidal tendencies. He had developed an alcohol addiction as a coping mechanism. Through accessing our Carers Service, Millie was able to reach the services she needed to support her husband and herself. We referred Millie's husband to the Darren Deady Foundation, who offer comprehensive support to veterans and their families. Millie has accessed regular emotional support as well as our grants scheme for essential household goods. Now Millie feels confident to attend our socials and is ready to start building friendships with other carers.

Bradford and Airedale Mental Health Carer Support

The cost of supporting one carer via our Bradford Mental Health Carers Support Services creates an average Social Return on Investment of £226.29 per £1 spent.

Our Bradford and Airedale Mental Health Carer Support service exists to make a positive difference to the lives of unpaid carers (18+) supporting an adult friend, neighbour or relative with a mental health condition. Providing a range of support & activities across our local area with our staff and volunteers who all have lived experienced of being a carer and understanding of mental health conditions/complex needs.

Every carer has their own journey and story to tell and whilst many carers have shared experiences, all the carers that are registered with us are unique. Despite these differences, Bradford & Airedale Mental Health Carer Support Service have one vision: To bring the day forward when family and friend carers are seen, heard, and included:

- 1,025 Carer's worked with this year
- 235 new referrals received into the service
- 602 hours of one to one contact for new referrals within the first 4 weeks
- 120 support groups facilitated across the Bradford district
- 918 carers attendees at our support groups

Simon's Story



Simon was caring for his friend with a severe enduring mental illness as well as a physical disability. Friends and family had become increasingly concerned about him being depressed and wanted him to get some help.

He had finally agreed to do so and a referral had been made into our service by a mental health professional. Alongside his caring role Simon was also experiencing other significant life changes with his own physical health deteriorating, loss of employment and income that were making him feel overwhelmed and out of control.

Through spending time in regular one to one sessions he was able to recognise that things could be different and began to focus of the areas of his life that mattered the most to him at that time. We were then able to signpost and support successful applications for a wellbeing grant, additional benefits to increase his income which included a blue badge so he could get out and about more easily. With information of carer groups and activities Simon became a regular attender of our groups, trips, and activities and began an IT course.

Information was also provided on mental health services, their roles, phone numbers and a plan for mental health crisis support put in place for the person he cared for. As we continued to meet on a regular one to one basis Simon began to feel more confident that things were improving for him.

He was beginning to be able to consider his own needs more while still supporting his friend in much more assured way and began to resume plans for himself to improve his situation. His physical, mental and overall wellbeing was improving, and he was feeling much more optimistic and hopeful about himself and plans for the future. By the end of the sessions he had gained confidence in the groups and was happy to attend those and no longer required one to one support but knew if the situation changed he could request those support sessions again.



Warrington Connect Hub

This year, we've worked hard to adapt and tailor our groups and services to meet the changing needs of those we support. By actively listening to the feedback from the people we support, we have been able to shape our offer to be more relevant, inclusive, and impactful. Collaboration has also been key to our success, working closely with other local services has helped us extend our reach and strengthen the support available to our community.



- 338 referrals received
- 773 people attended our groups and activity sessions
- We delivered 1,919 hours of one to one support

The expansion of our volunteer programme, increasing community Involvement and enhancing the support available to the people we support.

Nomination for the Market 3rd Sector Award's Community Engagement Award in recognition of the Connect Hub and Café Connects work to promote mental wellbeing and inclusivity.



On 10 December 2024, Café Connect was featured on Good Morning Britain as part of the national '1 Million Minutes' campaign, highlighting our efforts to reduce loneliness through community-based initiatives.

Award recognition at the Our People Awards, with a member of the Connect Hub team receiving the Determined Award for their outstanding personal and professional progress.



Successful bid to the National Lottery, securing £20,000 in funding to further develop and enhance our offer by funding Rainbow After the Storm to deliver a cookery course. Simmer & Learn is a 4-week programme that encourages participants to build confidence in the kitchen, enjoy cooking, and try out easy homemade meals. Each participant receives a piece of cooking equipment used during the sessions, such as a slow cooker or a blender, to take away so they can continue to cook at home.

Ben's Story



Ben was referred to the service for emotional support following the loss of a child and the uncertainty of facing redundancy. During his first meeting, he was extremely anxious and struggled to see any positive way forward.

Initially hesitant to engage, Ben was gently encouraged to explore coping strategies and was referred to therapeutic and employment support services. Over time, Ben began to engage more actively in his own recovery, attending therapy sessions and accessing practical advice around redundancy options.

With additional encouragement, he joined a peer-led men's wellbeing programme, which he found particularly helpful. Hearing from others with similar experiences provided reassurance and a sense of connection. By the end of Ben's support period, he reported a noticeable improvement in his mood and confidence.

Family members also recognised positive changes, noting that Ben seemed more like his old self. Ben has since started re-engaging in past interests, including fitness activities and listening to motivational podcasts. He continues to receive support from external services as he moves forward with renewed hope and resilience.



Embedding Environmental, Social and Governance (ESG)

Environment - to bring the benefits of carbon and energy reporting to our services

In 2024/25, we started our journey to better understanding our environmental impact and we needed a campaign under which we could fly the flag of protecting the environment in a way that people could connect with. We achieved this by launching our Wildflower Campaign, which encouraged people to plant wildflowers in pots, window boxes and gardens to encourage bee and butterfly pollination.

We handed out enough wildflower seeds to cover 0.69 acres, about half the size of a football pitch. We distributed the seeds at our major events, strategic workshops and during carers, co-production and volunteer's week stalls and celebrations.

Planting 30,000 square feet of wildflowers can have a significant positive impact on the environment. Here's how:

Boosts biodiversity

- Wildflower meadows support a wide range of pollinators like bees, butterflies, and beetles
- Studies show pollinator visits can increase by over 400 % in wildflower-rich areas

Improved soil health

- Deep-rooted wildflowers enhance soil structure, reduce erosion, and improve water retention
- They also support beneficial microorganisms and contribute to carbon sequestration

Year-round ecosystem support

- Even when not in bloom, wildflowers store water and nutrients in the soil and provide shelter for wildlife

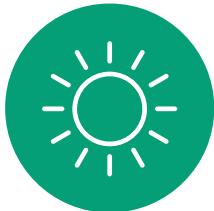


In 2024/25 we started our journey to better understanding our environmental impact

Environmental projects initiated in 2024/25:



Electric car scheme



Solar panels at Ashwood Court and Kingshill - Energy Savings Opportunity Scheme (ESOS)



Focus on reducing use of lights



Review of water usage to identify leaks and ways of reducing consumption

We also focussed upon identifying improved reporting against Scope 3 indicators, including collecting data on home office electricity and gas heating, and commuting and business travel.

Measuring success

Our board of trustees track progress through the delivery of key goals and deliverables as well as key performance indicators (KPIs) across four areas:

Services we deliver <ul style="list-style-type: none">• Increase digital capacity in service design• Top quartile CQC compliance	People we support <ul style="list-style-type: none">• Involving people in designing and delivering services• Offering a varied choice of volunteering roles• Service satisfaction audits
Our team <ul style="list-style-type: none">• Employee vacancy rates• Employee turnover rates• Operational workforce with a level 2 qualification	Finance and governance <ul style="list-style-type: none">• Actual total surplus vs budgeted surplus• Growing income while maintaining a healthy surplus

Achieving our goals and key deliverables during 2024-25

Some of the areas identified below are also include in more detail in our Impact Report which forms the beginning of this narrative, a summary is included here for completeness.

- **Ensure that the people we support (PWS) are actively engaged with quality improvement across the organisation**

There have been multiple examples of the PWS being actively engaged with quality improvement across the organisation over the past 12 months.

Members of the Making Change Group continue to provide input on the 'Outstanding Club' sessions. They lead on the session entitled 'what do the people we support say'.

The Making Change Group have recently developed a set of peer audits under the following domains; cleanliness, activities and the dining experience. Members of the group will undertake the audits in regulated services in the autumn of 2025.

The 'Move in, Move on, Move Out' guide was developed in consultation with PWS at Inspiring Minds, commented on by the Making Change Group and finalised by Operations.

- **Achieve a volunteer accreditation**

Making Space has achieved the Investing in Volunteers (IiV) quality standard for good practice in volunteer management. Achieving the standard shows to our volunteers, and potential volunteers, how much they are valued and gives them confidence in our ability to provide an outstanding volunteer experience.

- **Update our digital strategy**

In September 2024 the "Digital Capability" project was established with a discovery phase undertaken during which all staff were engaged through surveys, stakeholder groups and 1-2-1 discussions. By the end of the discovery phase of the project we had not only developed an in-depth understanding of the 'as-is' state, key systems change priorities, but also numerous opportunities and potential benefits of transforming our current ways of working through digital transformation - to staff, management, the People Supported and the broader organisation, as well as families and commissioners. Following this a detailed programme and resource plan has been developed and is in the process of being implemented.

- **Implement a new core finance system**

The implementation of a new core financial system was deferred from 2024 to 2025 in order to align with Microsoft’s upgrade from Business Dynamics to the Dynamics 365 Business Central business management solution. This upgrade is now scheduled for Q4 of the 2025/26 financial year.

- **Reduce the use of agency staff by improving our bank staff capacity**

There has been a reduction in agency usage with 2024/25 average agency spend being £170k pm, a reduction of 26% from the 2023/24 figure of £230k per month. An agency strategy was put in place in early 2025 with all bank and agency staff working regular hours being offered contractual hours to stabilise permanent hours and ensure consistency of care across services. Future plans include introducing a rostering and shift booking system for all ‘hourly paid’ employees to book and pick up shifts.

- **Explore merger and other acquisitive opportunities for business growth in line with our strategic plan, A Recipe For Success**

Merger and acquisition opportunities are assessed when they arise and the Senior Leadership Team use their networks to keep abreast of such opportunities and build appropriate relationships to further this aim. Our acquisition of Palmyra is described within the Impact Report referred to above.

- **Develop a set of leadership behaviours to create greater consistency, accountability and alignment to value.**

This project is ongoing with engagement with focus groups now being complete. Following this engagement leadership behaviours are in the process of being drafted taking on board feedback from the focus groups with next steps including further communication and embedding of behaviours.

Key performance indicators

Performance against our KPIs for 2024-2025

KPI	Benchmark	Target	Actual	Narrative
1. Increase our digital ability to measure our impact and outcomes for the people we support.	% of services with electronic care plans in place against implementation target.	90% and above.	100%	Nourish care planning system / charity log-significant progress has been made in embedding the system across all services.
2. Provide high-quality care for the people who use our services.	CQC compliance in top quartile % of services rated as good or above.	90% and above.	90%	There are currently 21 CQC registered services that have been assessed by CQC. Of these two are rated as ‘Requires Improvement’ one being a new service to Making Space. 19 services are therefore rated ‘Good’. There is one additional new service which is yet to be rated by CQC.

KPI	Benchmark	Target	Actual	Narrative
3. Actively involving people we support in the design and delivery of services.	% of services with a Making it Real plan, where appropriate, in place.	70% and above.	100%	Making It Real plans remain an important focus of our service delivery – over the year plans have been continuously improved to take account of the differing service types and requirements across the organisation.
4. Connecting people to their communities and others through volunteering.	% of community services with volunteer roles, actual versus plan.	80% and above.	83%	Our volunteer strategy has been implemented and we have achieved the Investors In Volunteering Accreditation.
5. Listening to the people we support to improve our services.	% of services with service user feedback mechanisms in place.	80% and above.	100%	Services have a range of processes and engagement tools in place to gain feedback to enable us to continuously improve services for the people we support.
6. Attract the right people with the right values in the right number.	Vacancy % compared to 2020 Skills for Care Report of 7.3%.	6.5% and below.	8.6%	Marginally up from last year's figure of 8.4%. New services have been taken on with vacancies to recruit into and this should also be seen in the context of reduced turnover as shown below.
7. Have a workforce that feels valued and rewarded.	Turnover % compared to 2020 Skills for Care Report of 30.4%.	25% and below.	24.3%	Turnover reduced from 25% to 24.3%. We continue to maintain paying the Real Living Wage and are now retaining around 80% of new starters in the first six months of employment.
8. Develop our people's skills to their full potential.	Operational colleagues qualified to at least level two compared to 2020 Skills for Care Report of 48.0%	48.0% and above.	47.7%	We are marginally below target however continue to support colleagues with training and currently have 75 colleagues working towards awards.

KPI	Benchmark	Target	Actual	Narrative
9. Maintain our financial viability.	Achieve agreed annual budget deficit of £95,072.	Worse than budget.	Actual deficit of £459,256 (variance against budget of £364,184)	The main driver for this negative performance was fire safety expenditure due to changes in legislation costing an additional £360,000 in additional staff and lost revenue due to reduced occupancy.
10. Continue to grow so our positive impact is felt more widely.	Achieve growth in income while generating a reasonable surplus.	Income larger than previous year.	Income has increased from £33.7m to £34.2m	Increased income by 1.5% due to additional funding for existing contracts and new work won through tenders.

When setting KPIs with the executive management team, our trustees aim for targets that drive improvement and push performance beyond the industry standard. Initially, we benchmarked service user outcomes and Care Quality Commission compliance against industry averages. But with our performance now exceeding those benchmarks, we focus on continuous improvement, raising the bar even higher. Employee-related KPIs are measured against care sector averages, primarily using data from Skills for Care.

Looking Forward – A Recipe for Success : our organisational strategy

As reported in last year’s annual report during the 2023/24 financial year we refreshed our strategy with three key themes and objectives to guide us through the next five years:

Co-production

- Objective 1: Boost citizen involvement
- Objective 2: Prioritise quality care
- Objective 3: Expand our services to reach more people

Our people

- Objective 1: Strengthen our teams
- Objective 2: Inspire inclusive leadership
- Objective 3: Ensure everyone feels heard and valued

Sustainable future

- Objective 1: Achieve financial sustainability
- Objective 2: Embed environmental, social and governance (ESG) values
- Objective 3: Give back to our community

This new strategy titled “Recipe for Success” was produced during 2023-24 and launched in April 2024 through a series of interactive regional workshops, which all colleagues were invited to. In addition, managers from across the organisation visited individual workplaces to discuss the new strategy with colleagues. Action plans for these objectives were in development during 2024/25, ensuring we stay focused on delivering impactful and sustainable care for years to come, and are detailed below.

Strategic drivers

We navigated several critical factors that shaped our work. Here are some of the key ones:

- Growing demand for social care, especially for vulnerable and elderly people
- Rising complexity of care needs, with more care delivered at home
- Increasing pressure on public funding
- Workforce recruitment and retention challenges in a competitive market
- The need for innovative care models from providers
- Heightened regulatory standards from the CQC and Charity Commission
- The push for digital technology to transform frontline care

Our plans for 2025-26

We will:

Theme 1: Co-produced Services at Making Space

- Building professional relationships with practice educators, supervisors and assessors.
- A volunteer and coproduction action plan and strategy.
- Expansion of our innovative models of support: Crisis Services, Recovery Hybrid Supported Housing and Psychological Therapies.

Theme 2: Our People

- Introduce a new and improved retention and exit process ensuring that lessons are learnt and acted upon.
- Develop a set of leadership behaviours to create greater consistency, accountability and alignment to value.
- Develop an EDI plan which sets out deliberate actions to create a more diverse, equitable and inclusive organisation.

Theme 3: Creating a sustainable future

- Updated reserves and investment strategies.
- Annual financial report to contain enhanced Energy and Carbon Reporting.
- Annual report: Corporate and Social Return on Investment.

Financial review

Despite continued challenges in recruitment and navigating high inflation, we remained committed to our Strategic Plan (2020-2024), investing in both our people and care-enhancing technology. We also upheld our pledge to pay the Real Living Wage.

Our financial performance saw a downturn, with an operating deficit of £459,256 this year, a reversal compared to last year's deficit of £62,525. A key driver behind this was changes in legislation resulting in additional staffing requirements and reduced occupancy at some of our homes while fire safety work was carried out.

Our total income grew by 1.5%, rising from £33.70 million in 2023-24 to £34.21 million in 2024-25, driven by contract funding increases and new business through successful tenders. While total expenditure increased by 2.7% to £34.67 million due to inflation.

Although our balance sheet showed a slight net decrease in funds, from £16.49 million to £16.03 million, we remain financially robust.

Reserves and going concern

We regularly review our reserves to ensure the charity's financial health. Our policy for 2024-25 was to invest any surplus funds beyond our two-month operating reserve of £5.74 million into new services. On 31 March 2025, our cash and short-term investments stood at £8.12 million, leaving £2.38 million available for new service investment.

In March 2025, the board reaffirmed our policy of maintaining a two-month operating reserve, with other reserves to be designated during the budget process. These included:

Operating cost reserve	£5.737m
Planned maintenance	£0.131m
<u>Investment reserve</u>	<u>£2.621m</u>
Total allocated	£8.125m

Investments

Our trustees review investment strategies annually, maintaining a cautious approach by investing in cash with UK credit-referenced banks maximising returns by consistently seeking the best interest rates from multiple banks. In order to maximise returns further a process will take place during 2025/26, led by the Chief Finance Officer and involving Trustees, to appoint an investment manager with a view to invest cash in longer term investment vehicles and increase the rate of return.

Fundraising practices

Our fundraising is led by an in-house team, including a fundraising manager and a fundraising coordinator, who oversee grant applications, public appeals and events. We do not use third-party professional fundraisers or agencies.

As a registered charity with the Fundraising Regulator, we strictly adhere to the Fundraising Code and comply with all standards. No complaints were received about our activities this year, and we take extra care to protect vulnerable people during fundraising efforts. We do not seek donations from those we support and always ensure donors are fully informed about the use of their gifts.

Risk Management

Our board of trustees ensures that Making Space operates with sound financial management, effective internal controls, and a strategy that safeguards our financial health and assets. The board regularly reviews our strategy and plan throughout the year, staying alert to potential risks and challenges.

The board receives timely, accurate financial updates and expert advice, which allow them to confidently issue an annual assurance statement regarding our financial control systems. In March 2024, the board approved a new risk management policy outlining our approach to managing strategic and operational risk.

We use a comprehensive risk management framework to identify, prioritise and manage potential threats while making the most of new opportunities. Over the past year, we have continued to update our corporate risk register to better reflect current challenges, ensuring it remains a dynamic, living document. This register is reviewed regularly by both the finance and development committee and the board of trustees.

The board conducts biannual reviews of the risk register, ensuring proactive engagement in risk management. Key risks are flagged and actions to mitigate them are promptly initiated.

The risks with the highest combined impact and probability continue to be financial, largely driven by

local authority funding pressures and narrow margins, which impact recruitment and the viability of some services. We manage these risks through negotiations for higher contract uplifts, efficiency improvements and innovative business strategies.

Another key risk relates to potential IT system or data loss, which we address through strong disaster recovery protocols and encryption software. Internal risks are minimised through consistent procedures, support and staff training. Alongside data loss the continued increase in cyber threats and use of Artificial Intelligence is an increasing risk for the organisation. These risks are managed through the use of firewalls, authentication protocols, training, and the deployment of specific cyber threat software that provides intelligent and comprehensive security orchestration, automation, and response (SOAR) capabilities to detect, investigate, and respond to cyberthreats across our enterprise

We acknowledge that systems and controls can't guarantee absolute protection from risks, but the board remains confident that major risks have been identified and are being effectively managed.

Energy and carbon reporting

We recognise the challenges presented by climate change and the responsibility we have to reduce the impact Making Space has on the environment. We are committed to reducing our energy and fuel use as well as waste.

Carbon footprint (greenhouse gas emissions)

Type of emission	Activity	2024-25
		tCO ₂ e
Direct (Scope 1)	Gas	397
Energy Indirect (Scope 2)	Electricity	121

Intensity metric		
Number of employees		984
Tonnes of CO ₂ e		0.53

Assessment parameters

Environmental lead	Paul Turney, Chief Finance Officer
Methodology used	UK Government Green House Gas conversion factors for company reporting

Administrative details

Making Space is a charity (registered charity number 512907), and a company limited by guarantee (company registration number 01642033).

Registered office: 46 Allen Street, Warrington, Cheshire WA2 7JB.

Trustees

Names of all who served as trustees during the reporting period, and up to the date of signing:

E Johnstone	Appointed 22 June 2017
N Hormozi	Appointed 6 November 2019
M Jenkinson	Appointed 6 November 2019
K Wykes	Appointed 18 November 2021 – Resigned 10 December 2024
M Thomas (Chair)	Appointed 8 December 2022
V Carvalho	Appointed 22 June 2023

V Ukpong	Appointed 23 March 2023 – Resigned 2 April 2024
T Quinlan	Appointed 23 March 2023
J Carmody	Appointed 20 March 2025
A Reston	Appointed 20 March 2025
J Shaw	Appointed 19 June 2025

Chief officers of Making Space

Chief Executive	R Peacock
Deputy Chief Executive	P Orton
Chief Finance Officer	P Turney
Director of Development	K Smith
Director of Quality & Improvement	P Graham
Company Secretary	P Turney

Solicitors

Hempsons Limited
100 Wood Street
London
EC2V 7AN

Anthony Collins Solicitors LLP
134 Edmund Street
Birmingham
B3 2ES

Auditor

Forvis Mazars LLP
One St Peter's Square
Manchester
M2 3DE

Bankers

Lloyds Bank Plc
Town Hill Warrington
WA1 2LP

Structure, governance and management

Making Space is governed by its Memorandum & Articles of Association and is a registered charity with the Charity Commission. The board allows for up to 16 trustee posts, with eight positions filled at year-end. Trustees are elected at the annual general meeting (AGM) and serve for three years, with the option to seek re-election for up to three terms.

To strengthen our leadership, the board actively seeks new trustees. Applications and nominations are carefully reviewed against a skills matrix, and interviews assess competencies and alignment with the charity's goals. Once nominated, trustees are approved at the AGM, followed by a thorough induction that includes service visits, mentoring, and ongoing support from the chairman and other board members.

Day-to-day operations are managed by the CEO and senior leadership team (SLT) based at our head office in Warrington. This team oversees finance, operations, HR, and quality functions, regularly reporting to the board and its committees on both strategic and operational matters.

In compliance with the Mental Health Act 1983 (MHA), Making Space serves as the detaining authority (or 'hospital managers') for patients in our independent hospital. The board holds responsibility for these patients, including decisions regarding discharge. To support these duties, the trustees appoint experienced 'associate hospital managers'.

We are committed to evidence-based care and maintaining high standards of patient experience. Our trustees follow comprehensive governance procedures, starting with an induction into The Charity Commission's Governance Code, including key principles such as integrity, risk management, board effectiveness, and accountability. Trustees also complete mandatory online training and undergo continuous development.

As part of our commitment to transparency, a review of senior officers' pay was conducted during the 2024/25 budget process, benchmarking salaries against external data. The board approved these figures, ensuring they aligned with sector standards.

While only the role of chair is eligible for remuneration under our governing documents, the decision was made in 2014 to offer payment for this position. Following legal advice and Charity Commission approval, a rate of £10,000 per year was set.

Employee engagement

We continued to maintain pay levels in line with the Real Living Wage. In April 2024, the pay award raised the lowest wage from £10.90 to £12.00 per hour. We also ensured that pay differentials across operational roles stayed consistent with our pay and reward strategy.

Our **Annual Colleague Awards** returned for a third year, celebrating achievements of the workforce. With over 215 nominations, the awards ceremony in Manchester saw over 190 colleagues gather in July 2024. Judged by external partners, trustees and others, the event continues to be a huge success.

The **Living our Values Awards** for individuals and teams continued monthly, with 12 awards given this year. Alongside this, we actively used our online recognition hub to showcase the dedication of our colleagues. Our colleagues' achievements were further recognised in external awards where we had several finalists. We were proud to secure two wins at the Great British and Market 3rd Sector Care Awards.

Communications continue to be a priority with quarterly video updates from our CEO, a staff newsletter, and the Quality Matters publication, which focuses on quality and continuous improvement across the organisation, continuing following the successful launch last year.

Our senior leaders continue to be visible out in services and have delivered Recipe for Success roadshows that saw over 300 people attend.

The Equity, Diversity, and Inclusion Ambassadors Group launched in October 2024 and continues to gain

traction. Members include colleagues from the Senior Leadership Team, Associate Directors, workforce at all levels, and volunteers. The vision and strategy is currently being finalised with the help of Purple Infusion, a leadership and inclusion specialist.

Our colleagues' achievements were further recognised in external awards. We were proud that Sue Smith won the Inspirational Volunteer Award and our Chief Executive won the Third Sector Leader Award at the **Women Achieving Greatness in Social Care 2024**; alongside two wins at the **Housing with Care Awards 2025**, one for the Making It Real Game in the Tenant Co-Production category with the second for Nichola Sutton in the Care and Support Worker category.

Positive about disability

At Making Space, we proudly hold Disability Confident Employer Level 1 status, underscoring our commitment to fostering an inclusive and supportive workplace. We take deliberate actions to ensure that people with disabilities and long-term health conditions feel empowered, engaged, and able to fulfil their potential with us.

As part of this, we guarantee an interview for all candidates with disabilities who meet the minimum criteria for a role. We also adapt our recruitment processes to be as flexible as possible, offering CV applications as an alternative to traditional forms when helpful. Once on board, we're committed to making workplace adjustments that support our colleagues with disabilities, helping them perform at their best.

Our dedication extends to ongoing equality and diversity training, covering areas like dementia, learning disabilities, and mental health awareness. We also meet the Oliver McGowan training standards, ensuring our workforce is well equipped to support people with autism and learning disabilities.

Qualifying indemnity provisions

The charitable company has put in place qualifying third-party indemnity insurance provisions for all of the trustees of Making Space.

Related parties and co-production with other organisations

Footsteps 2000 Ltd, which is a carers service specialising in supporting the families of those impacted by addiction, became a subsidiary of Making Space on 1 April 2021 and was dissolved on 9 July 2024, with all assets being transferred to Making Space.

Making Space continues to be an active member of the National Association of Mental Health Providers, which aims to bring consistency and professionalism across the voluntary mental health sector.

Making Space remains committed to working in partnership with similar charitable organisations housing associations, local authorities, commissioners, universities and government bodies etc. to deliver the organisational objectives and the services required by commissioning bodies.

Cash held on trust

The charity holds money, which is not material, on behalf of service users both in cash and in Making Space bank account, as these are held on trust, they are excluded from the accounts of Making Space. The value held amounts to £58,315 (2024: £57,596).

Statement of Compliance with Section 172 (1) Companies Act 2006

The board of trustees of Making Space consider that both individually and together for the year ended 31 March 2025 they have acted in the way they consider, in good faith, would be the most likely to promote the success of the company for the benefit of its members as a whole and having regard to the matters set out in s.172 (1) (a) to (f) as below:

- i) The likely consequences of any decision in the long term
- ii) The interests of the charity's employees
- iii) The need to foster the charity's business relationships with suppliers, customers and others
- iv) The impact of the charity's operations on the community and the environment
- v) The desirability of the charity maintaining a reputation for high standards of business conduct
- vi) The need to act fairly between members of the charity.

i. The likely consequences of any decision in the long term:

The trustees acknowledge that all the decisions they take should have regard to the long-term interests of the company and its stakeholders. The impact of any decision is discussed and one of the factors weighted in that discussion is its lasting implications.

ii. The interests of the charity's employees:

The trustees affirm that the charity cannot function without the goodwill, hard work and dedication of its employees. They know that the key to maintaining this relationship lies in ensuring that the employee's interests align with those of the charity. The charity regularly seeks the views of its staff. Regular updates on company news and performance are shared with all employees.

The charity also carries out frequent benchmarking exercises where it measures itself against other employers to ensure that it continues to be seen as an employer of choice by prospective candidates. These assignments examine the salaries and other benefits offered by competitors in the same or similar employment markets. Making Space is committed to at least paying the real living wage.

iii. The need to foster the charity's business relationships with suppliers, customers and others:

The trustees recognise that one of their core responsibilities is to encourage the development of its connections with suppliers and customers. Employees are expected to maintain good relationships with its partners outside the organisation, and that this is crucial to the success of the company. Managers are expected to foster positive working relationships with NHS and local authority commissioners. Users of our services are regularly asked for feedback on the quality of the services we deliver. A service user-led Making Change Group undertakes quality audits and feeds into service development and improvement.

iv. The impact of the company's operations on the community and the environment:

The trustees know that the Making Space services need to contribute positively to the communities in which they operate. Both Making Space service users and employees are encouraged to volunteer for good causes in their localities.

The charity also ensures that it complies with best practice where possible to minimise its environmental affect in all arenas.

v. The desirability of the charity maintaining a reputation for high standards of business conduct:

The trustees of the charity recognise their important duty to ensure that the charity complies

with the laws and regulations. The directors understand that reputational damage is a major risk to the charity and strive to ensure that the policies and practices to avoid and mitigate this risk are of the highest standard.

The charity also takes very seriously the need to pay its suppliers on time as a means of maintaining its standing in the sector.

vi. The need to act fairly between members of the charity:

The trustees know that the charity needs to pay regard to the interests of its members equally. It also recognises that there will be occasions when the interests of members are in conflict and that any contest should be resolved in a way that balances those competing interests. Member views are sought if such a situation arises, and any decision taken is documented and explained in an open and accountable way so that all the members can see what actions were taken to reach a settlement.

Statement as to disclosure of information to auditors

Insofar as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Making Space's auditor is unaware
- the trustees, having made enquiries of fellow directors and the charity's auditor that they ought to have individually taken, have each taken all steps that he/ she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This annual report is signed by the chair on behalf of the board of trustees. The trustees also approve the strategic report, which is contained within this report, in their capacity as company directors.

By order of the board of trustees



Professor Mike Thomas

Chair of Trustees

Date: 03/12/2025

Statement of Trustees' responsibilities

The Trustees (who are also directors of Making Space for the purposes of company law) are responsible for preparing the Trustees' Annual report, which includes the strategic report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting 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 charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial statements are published on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements, which may vary from legislation in other jurisdictions. The maintenance and integrity of the charity's website is the responsibility of the Trustees. The Trustees' responsibility also extends to the ongoing integrity of the financial statements contained therein.

Approved on behalf of the Board of Trustees



Professor Mike Thomas
Chair of Trustees

Date: 03/12/2025

Independent Auditor's Report to the Members of Making Space

Opinion

We have audited the financial statements of Making Space (the 'charity') for the year ended 31 March 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its surplus 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

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. Our audit procedures to evaluate the trustees' assessment of the charity's ability to continue to adopt the going concern basis of accounting included but were not limited to:

- Undertaking an initial assessment at the planning stage of the audit to identify events or conditions that may cast significant doubt on the charity's ability to continue as a going concern;
- Obtaining an understanding of the relevant controls relating to the trustees' going concern assessment;
- Evaluating the trustees' method to assess the charity's ability to continue as a going concern;
- Reviewing the trustees' going concern assessment, which incorporated severe but plausible scenarios;
- Evaluating the key assumptions used and judgements applied by the trustees in forming their conclusions on going concern; and
- Reviewing the appropriateness of the trustees' disclosures in the financial statements.

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 charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in 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.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 trustees' 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.

Responsibilities of Directors

As explained more fully in the trustees' responsibilities statement set out on page 41, the trustees 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 charity 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 the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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. Based on our understanding of the charity and its sector, we considered that non-compliance with the following laws and regulations Charities Act 2011 the Charities Statement of Recommended Practice, UK tax legislation, pensions legislation and employment regulation and we considered the extent to which non-compliance might have a material effect on the financial statements.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as such as Charities Act 2011, the Charities Statement of Recommended Practice, UK tax legislation and pensions legislation.

In addition, we evaluated the trustees' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to the treatment of revenue recognition (which we pinpointed to the cut-off assertion), the restriction of income and expenditure and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the trustees and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit report

This report is made solely to the charity'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 charity'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 charity and the charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Michael Speight

[Michael Speight \(Dec 3, 2025 14:52:02 GMT\)](#)

Michael Speight (Senior Statutory Auditor)
for and on behalf of Forvis Mazars LLP
Chartered Accountants and Statutory Auditor
One St Peter's Square
Manchester
M2 3DE

Date: 03/12/2025

Statement of Financial Activities

(incorporating the summary income and expenditure account)

Year ended 31st March 2025

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies		306,286	-	306,286	342,095
Charitable activities	2,8	33,213,124	358,525	33,571,650	33,116,023
Other trading activities	3	6,050	-	6,050	10,750
Investment income	4	237,033	-	237,033	200,986
Other income	5	90,908	-	90,908	30,528
Total income		33,853,401	358,525	34,211,927	33,700,382
Expenditure on:					
Charitable activities	7, 8, 10	34,280,587	390,596	34,671,183	33,762,908
Total expenditure		34,280,587	390,596	34,671,183	33,762,908
Net (expenditure) before gains/(losses)		(427,186)	(32,070)	(459,256)	(62,526)
Net movement in funds		(427,186)	(32,070)	(459,256)	(62,526)
Total funds brought forward		15,812,377	681,838	16,494,215	16,556,741
Total funds carried forward	19	15,385,192	649,768	16,034,960	16,494,215

All the above results derive from continuing operations. All gains and losses recognised in the year are included above.

Balance Sheet as at 31st March 2025

	Note	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	13		7,452,589		8,002,850
Investments: cash and cash equivalents			5,540,216		5,212,146
			<u>12,992,804</u>		<u>13,214,996</u>
Current assets					
Debtors	14	3,738,319		3,236,913	
Cash at bank and in hand		2,584,412		3,351,755	
		<u>6,322,731</u>		<u>6,588,668</u>	
Creditors: amounts falling due within one year	15	(3,280,575)		(3,309,449)	
Net current assets			<u>3,042,156</u>		<u>3,279,219</u>
Total assets less current liabilities			<u>16,034,960</u>		<u>16,494,215</u>
Total net assets			<u>16,034,960</u>		<u>16,494,216</u>
Funds of the charity:					
Unrestricted funds	17, 19		15,385,192		15,812,377
Restricted funds	17, 19, 21		649,768		681,838
Total funds	21		<u>16,034,960</u>		<u>16,494,215</u>

The financial statements of Making Space (Limited by Guarantee), company number 01642033 and charity number 512907, were approved by the Trustees and authorised for issue on 03/12/2025..... and signed on its behalf by:



Professor Mike Thomas
Chair of Trustees

Date of signing:

Statement of Cash Flows as at 31st March 2025

	2025 £	2024 £
Reconciliation of net (expenditure) to net cash flow from operating activities:		
Net (expenditure)	(459,256)	(62,526)
Adjustments for:		
Depreciation of tangible fixed assets	244,057	268,567
(Gains)/losses on investments	-	-
Dividends, interest and rents from investments	(237,033)	(200,986)
(Profit) on sale of fixed assets	(70,874)	(550)
(Increase)/decrease in debtors	(501,406)	280,083
(Decrease) in creditors	(28,874)	(272,025)
Net cash inflow from operating activities	<u>(1,053,386)</u>	<u>12,563</u>
 Net cash (used in)/provided by operating activities	 (1,053,386)	 12,563
Investing activities		
Dividends, interest and rents from investments	237,033	200,986
Proceeds on sales of property, plant and equipment	879,898	31,751
Purchase of property, plant and equipment	(502,819)	(109,353)
(Purchase of)/proceeds from sale of investments	(328,070)	1,396,437
Net cash provided by investing activities	<u>286,042</u>	<u>1,532,384</u>
 Change in cash and cash equivalents in the reporting period	 <u>(767,344)</u>	 <u>1,532,384</u>
 Cash and cash equivalents at the beginning of the reporting period	 3,351,755	 1,819,371
Cash and cash equivalents at the end of the reporting period	<u>2,584,412</u>	<u>3,351,755</u>

Making Space

Notes to the Financial Statements as at 31st March 2025

1 ACCOUNTING POLICIES

Company status

Making Space is a private company, limited by guarantee, and a charity, registered and incorporated in England & Wales, under the Companies Act and Charity Act. The Trustee Report includes the address of the registered office and details the principal activities of the charity. The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

Basis of preparation

The accounts 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 (FRS102) (effective 1 January 2019) (Charities SORP 2019 (FRS102) the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

The particular policies adopted by the Trustees are described below and have been applied consistently throughout the current and preceding year.

Making Space 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).

Preparation of accounts on a going concern basis

The charity's forecasts and projections show that the charity should be able to operate within its current working capital resources. The Charity has considerable financial resources and the Trustees believe it is well placed to manage its business risks successfully despite the current uncertain economic outlook. After making enquiries and after having reviewed the Charity's forecasts and projections, taking into account reasonably possible changes in trading performance, the Trustees have reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees have adopted the going concern basis of accounting in preparation of the financial statements.

Judgements in applying accounting policies and key sources of estimation of uncertainty

In preparing these financial statements, the directors have made judgements where appropriate. The judgement subject to the greatest uncertainty is the provision for bad debt. All debts over five months old are treated as doubtful debts.

Other key sources of estimation uncertainty include:

Depreciation of tangible fixed assets and impairment – Tangible fixed assets are depreciated over their useful lives taking into account residual lives, where appropriate. The actual lives of the assets and residual lives are assessed annually and may vary depending upon a number of factors. In assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. In considering whether indications of impairment exist, factors taken into consideration include the economic viability and expected future performance of the asset.

Incoming resources

All income is recognised in the statement of financial activities when the conditions for receipt have been met and there is reasonable assurance of receipt. The following accounting policies are applied to income:

Grants, rents and service charges receivable

Grants receivable and rents receivable are accounted for on an accruals basis.

Notes to the Financial Statements as at 31st March 2025

Donations

Donations and all other receipts from fundraising are reported gross and the related fundraising costs are reported in other expenditure. Cash collections which the charity is entitled but which it has not received by the year end are included in incoming resources in the statement of financial activities and shown in the balance sheet.

Investment income

Investment income is accounted for when receivable.

Cash and cash equivalents in the balance sheet consist of cash at the bank and notice accounts with original maturity of under ninety days. Investments: cash and cash equivalents consist of notice accounts with original maturity of greater than or equal to ninety days.

Investments consist of cash held on deposit for periods of twelve months. As a matter of policy the Trustees review annually the investment strategies of Making Space. The Trustees have endorsed a continuation of the risk averse policy to invest in cash with a number of credit referenced UK registered banks.

Legacies

Legacies and donations are accounted for when conditions for their receipt have been met. The Charity regards a legacy as receivable when it becomes reasonably certain that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Resources expended

Resources expended are recognised in the period in which they are incurred and are gross of irrecoverable VAT. The Charity's operating costs include staff costs, premises costs and other related costs. Such costs are allocated between charitable activities and governance costs. Staff costs are allocated according to the costs of staff working directly in the relevant activity. When costs are not directly attributable to any activity, they have been apportioned according to the total of all other costs relating to each activity.

Costs of generating funds

Costs of generating funds include all expenditure directly related to the objects of the Charity and comprises:

Charitable activities

This comprises the costs associated with providing supported housing, residential homes, independent hospitals, carer support, crisis houses, psychological therapies and social inclusion services.

Governance costs

Governance costs represents expenditure incurred in the management of the Charity's assets, organizational administration and compliance with constitutional and statutory requirements.

Fund accounting

The Charity maintains various types of funds as follows:

Restricted funds

Restricted funds represent grants, donations and legacies received which are allocated by the donor for specific purposes. Any costs of raising or administering such funds are charged against specific funds.

Notes to the Financial Statements as at 31st March 2025

Cash held on trust

The charity holds money on behalf of service users both in cash and in Making Space bank account. Making Space has no control over this and it is therefore excluded from the accounts.

Unrestricted funds

General unrestricted funds

General unrestricted funds represent funds which are expendable at the discretion of Trustees in furtherance of the objects of the Charity. Such funds may be held in order to finance both working capital and capital investment.

Designated funds

Designated funds comprise unrestricted funds which have been put aside at the discretion of the Trustees.

Tangible fixed assets

Fixed assets (with the exception of freehold land) are stated at cost less depreciation. Repairs and maintenance are charged to the SOFA during the period in which they are incurred

Depreciation is provided on the following tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Leasehold buildings	4% per annum or the term of the lease if less than 25 years
Land	Not depreciated
Freehold buildings	2% per annum
Fixtures and equipment	20% per annum
Motor vehicles	25% per annum
Computers	20% per annum

Pension costs

Pension schemes operated by the Charity are as follows:

a) Defined benefit scheme

Making Space has employees in three defined benefit schemes.

The expected cost of providing pensions in this scheme, as calculated periodically by professionally qualified actuaries, is charged to the SOFA so as to spread the cost over the service lives of employees in the scheme, in such a way that the pension cost is a substantially level percentage of current and expected future pensionable payroll.

b) Defined contribution scheme

Making Space contributes to four group personal pension schemes.

Contributions are charged to the SOFA account when payable.

Termination policy

Termination benefits are provided for when the charity offers voluntary redundancy before normal retirement date or when the charity decides to terminate employment. Termination benefits in accordance with FRS 102, Employee Benefits, are recognized as a liability and an expense when the entity can no longer withdraw the offer of those benefits.

Taxation

The company is a registered Charity and has no liability to corporation tax on its charitable activities.

Notes to the Financial Statements as at 31st March 2025

Stocks

Stocks are no longer valued due to the low value of stocks held.

Leases

Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable over the term of the lease. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to profit or loss over the shorter of estimated useful economic life and the term of the lease.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to profit or loss over the term of the lease and is calculated so that it represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to profit or loss on a straight-line basis over the term of the lease.

Reverse premiums and similar incentives received to enter into operating lease agreements are released to profit or loss over the term of the lease.

Impairment of fixed assets

Fixed assets are assessed at each reporting date to determine whether there is any indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment.

An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGUs). Fixed assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

Government grants

Government grants represent the assistance by government in the form of a transfer of resources to a charity in return for past or future compliance with specified conditions relating to the operating activities of the charity (or its subsidiary). Government refers to government, government agencies and similar bodies whether local, national or international.

Financial instruments**Debtors and creditors**

Debtors and creditors receivable or payable in one year are recorded at transaction price.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet consist of cash at the bank and notice accounts with original maturity of under ninety days.

Allocation of support costs

Support costs are allocated based on contract size.

Interest receivable

Interest is recognised using the effective interest method.

Notes to the Financial Statements as at 31st March 2025

2) INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Residential homes and independent hospitals	10,436,483	-	10,436,483
Social inclusion/day services Improve access to psychological therapies	669,820	-	669,820
Carer support services including carer breaks	453,559	-	453,559
Community based dementia support	957,184	358,525	1,315,709
Supported housing	319,014	-	319,014
Extra care	15,139,228	-	15,139,228
	5,237,837	-	5,237,837
	33,213,124	358,525	33,571,650
	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Residential homes and independent hospitals	10,162,284	-	10,162,284
Social inclusion/day services Improve access to psychological therapies	743,116	-	743,116
Carer support services including carer breaks	391,140	-	391,140
Community based dementia support	1,436,578	46,818	1,483,396
Supported housing	491,167	-	491,167
Extra care	14,741,959	-	14,741,959
	5,102,960	-	5,102,960
	33,069,205	46,818	33,116,023

3) INCOME FROM TRADING ACTIVITIES

	2025 £	2024 £
Rental income	6,050	10,750
	6,050	10,750

4) INCOME FROM INVESTMENTS

	2025 £	2024 £
Interest received	237,033	200,986
	237,033	200,986

Notes to the Financial Statements as at 31st March 2025

5) OTHER INCOMING RESOURCES

	2025	2024
	£	£
Gains on disposal of tangible fixed assets	70,874	550
Sales of goods	16,066	6,956
Miscellaneous income	3,968	23,022
	<u>90,908</u>	<u>30,528</u>

6) GOVERNMENT GRANTS

Income from government grants comprises performance related grants made by local authorities to fund the activities outlined in Note 22.

7) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	Direct costs	Support costs	Governance costs	Total 2025
	£	£	£	£
Head office	-	4,007,890	-	4,007,890
Governance	-	-	112,600	112,600
Residential homes and independent hospitals	10,145,028	-	-	10,145,028
Social inclusion/day services	676,729	-	-	676,729
Improve access to psychological therapies	377,780	-	-	377,780
Carer support services including carer breaks	1,375,874	-	-	1,375,874
Community based dementia support	280,201	-	-	280,201
Supported housing	12,809,874	-	-	12,809,874
Extra care	4,885,207	-	-	4,885,207
	<u>30,550,692</u>	<u>4,007,890</u>	112,600	<u>34,671,183</u>
Unrestricted funds	30,160,097	4,007,890	112,600	34,280,587
Restricted funds	390,596	-	-	390,596
	<u>30,550,692</u>	<u>4,007,890</u>	112,600	<u>34,671,183</u>

	Direct costs	Support costs	Governance costs	Total 2024
	£	£	£	£
Head office	-	3,298,244	-	3,298,244
Governance	-	-	91,863	91,863
Residential homes and independent hospitals	9,987,419	-	-	9,987,419
Social inclusion/day services	686,240	-	-	686,240
Improve access to psychological therapies	355,293	-	-	355,293
Carer support services including carer breaks	1,505,809	-	-	1,505,809
Community based dementia support	502,938	-	-	502,938
Supported housing	12,468,326	-	-	12,468,326
Extra care	4,866,775	-	-	4,866,775
	<u>30,372,801</u>	<u>3,298,244</u>	91,863	<u>33,762,908</u>

Notes to the Financial Statements as at 31st March 2025

7) ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

Unrestricted funds	30,270,261	3,298,244	91,863	33,660,368
Restricted funds	102,540	-	-	102,540
	30,372,801	3,298,244	91,863	33,762,908

8) SUMMARY ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

	Income	Costs	Net cost funded from other income
	2025	2025	2025
	£	£	£
Head office	-	4,007,890	(4,007,890)
Governance	-	112,600	(112,600)
Residential homes and independent hospitals	10,436,483	10,145,028	291,455
Social inclusion/day services	669,820	676,729	(6,909)
Improve access to psychological therapies	453,559	377,780	75,779
Carer support services including carer breaks	1,315,709	1,375,874	(60,164)
Community based dementia support	319,014	280,201	38,813
Supported housing	15,139,228	12,809,874	2,329,354
Extra care	5,237,837	4,885,207	352,630
	33,571,650	34,671,183	(1,099,533)

	Income	Costs	Net cost funded from other income
	2024	2024	2024
	£	£	£
Head office	-	3,298,244	(3,298,244)
Governance	-	91,863	(91,863)
Residential homes and independent hospitals	10,162,284	9,987,419	174,865
Social inclusion/day services	743,116	686,240	56,876
Improve access to psychological therapies	391,140	355,293	35,846
Carer support services including carer breaks	1,483,396	1,505,809	(22,413)
Community based dementia support	491,167	502,938	(11,771)
Supported housing	14,741,959	12,468,326	2,273,633
Extra care	5,102,960	4,866,775	236,185
	33,116,023	33,762,908	(646,885)

Notes to the Financial Statements as at 31st March 2025

9) ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

	Support costs	Governance costs	Total costs
	2025	2025	2025
	£	£	£
Chief Executive	244,242	-	244,242
Business Services	215,484	-	215,484
Finance	535,604	-	535,604
Development	315,496	-	315,496
IT	684,251	-	684,251
Human Resources	669,469	-	669,469
Marketing	289,663	-	289,663
Quality assurance	289,626	-	289,626
Central management	289,209	-	289,209
Membership, Voluntary and User Inclusion	164,017	-	164,017
Other	310,830	-	310,830
Audit fees	-	57,305	57,305
Trustee costs	-	54,295	54,295
Trustee indemnity insurance	-	1,000	1,000
	4,007,890	112,600	4,120,490

	Support costs	Governance costs	Total costs
	2024	2024	2024
	£	£	£
Chief Executive	220,691	-	220,691
Business Services	233,141	-	233,141
Finance	444,983	-	444,983
Development	210,087	-	210,087
IT	523,180	-	523,180
Human Resources	561,152	-	561,152
Marketing	230,314	-	230,314
Quality assurance	261,363	-	261,363
Central management	268,057	-	268,057
Membership, Voluntary and User Inclusion	160,295	-	160,295
Other	184,981	-	184,981
Audit fees	-	50,300	50,300
Trustee costs	-	40,563	40,563
Trustee indemnity insurance	-	1,000	1,000
	3,298,244	91,863	3,390,107

Notes to the Financial Statements as at 31st March 2025

10) ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff costs 2025 £	Other 2025 £	Depreciation 2025 £	Total 2025 £
Charitable expenditure				
Direct charitable expenditure	25,200,383	9,114,143	244,057	34,558,582
Governance costs	10,125	102,476	-	112,600
Total resources expended	25,210,508	9,216,618	244,057	34,671,183

	Staff costs 2024 £	Other 2024 £	Depreciation 2024 £	Total 2024 £
Charitable expenditure				
Direct charitable expenditure	24,379,265	9,023,213	268,567	33,671,045
Governance costs	10,125	81,738	-	91,863
Total resources expended	24,389,390	9,104,951	268,567	33,762,908

11) NET (OUTGOING) RESOURCES

	2025 £	2024 £
Net (outgoing) resources for the year are stated after charging/(crediting):		
Rentals under operating leases	169,004	182,218
Depreciation of tangible fixed assets – owned	244,057	268,567
(Surplus) on disposal of fixed assets	(70,874)	(550)
Auditor's remuneration for the audit of the Charity's annual accounts	57,305	50,300

12) INFORMATION REGARDING EMPLOYEES AND TRUSTEES

Staff costs comprise:	2025 £	2024 £
Wages and salaries	20,898,834	19,655,389
Agency costs	2,041,080	2,650,140
Social security costs	1,725,313	1,512,527
Pension costs	519,259	528,710
Termination and redundancy costs	26,022	42,624
	25,210,508	24,389,390

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

	Actual employees	
	2025 No.	2024 No.
Management	12	23
Administration	25	24
Operational	947	963
	984	1,010

Notes to the Financial Statements as at 31st March 2025

12) INFORMATION REGARDING EMPLOYEES AND TRUSTEES (CONTINUED)

Number of employees whose emoluments amounted to over £60,000 in the year were as follows:

	2025 No.	2024 No.
£60,000 to £70,000	4	1
£70,000 to £80,000	4	4
£80,000 to £90,000	2	-
£90,000 to £100,000	-	1
£100,000 to £110,000	-	1
£110,000 to £120,000	1	1
£120,000 to £130,000	1	-
£130,000 to £140,000	1	1
£140,000 to £150,000	1	-
	14	9

Retirement benefits are accruing under a defined contribution scheme for these fourteen employees (2024: nine). Total contributions paid in the year for the six employees was £101,804 (2024: £51,294).

PENSION COSTS

The charity operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

TERMINATION AND REDUNDANCY COSTS

£26,022 (2024: £42,624) was been paid in redundancy costs due to a restructure and contracts being downsized or ended.

TRUSTEE EXPENSES AND REMUNERATION

Professional indemnity insurance has been taken out on behalf of trustees at a cost of £1,000 (2024: £1,000).

The secretarial and administrative cost of the Board of Trustees was £44,295 (2024: £30,563) for the eleven trustees who served in 2025 (2024: nine). Within this total an amount of £767 (2024: £824) was paid to trustees as expenses.

Remuneration of £10,000 (2024: £10,000) was paid to one (2024: one) trustee during the year.

KEY MANAGEMENT COSTS

Key management personnel for the charity is made made up of a paid chair plus unpaid trustees and the five-strong executive management team. In addition these key management costs also include senior service managers.

The total employee benefits of the executive management team was £775,818 (2024: £488,505). The increase in costs reflects a reshaping of the executive management team from 4 to 5 members and an overlap of postholders during the recruitment phase to this new structure.

Notes to the Financial Statements as at 31st March 2025

13) INTANGIBLE AND TANGIBLE FIXED ASSETS FOR USE BY THE CHARITY

a) Other fixed assets

	Assets under construction	Freehold land and buildings	Long leasehold property	Fixtures and equipment	Motor vehicles	Total tangible assets
Cost	£	£	£	£	£	£
At 1 April 2024	424,025	8,768,097	2,353,109	295,176	73,902	11,914,308
Additions	132,856	339,369	-	-	30,594	502,819
Disposals	-	(901,361)	-	-	(14,280)	(915,641)
At 31 March 2025	556,881	8,206,105	2,353,109	295,176	90,216	11,501,486
Depreciation						
At 1 April 2024	-	1,845,605	1,809,005	213,522	43,325	3,911,457
Additions	-	155,237	23,186	45,629	20,004	244,057
Released on disposals	-	(92,337)	-	-	(14,280)	(106,617)
At 31 March 2025	-	1,908,505	1,832,191	259,152	49,050	4,048,897
Net book value						
As at 31 March 2025	556,881	6,297,600	520,918	36,025	41,166	7,452,589
As at 31 March 2024	424,025	6,922,491	544,104	81,654	30,576	8,002,851

Freehold land and buildings include a specific property with a net book value of £614,473 (2024: £637,742). The title deeds of this property contain provision such that on any eventual sale all proceeds should be remitted to the relevant Health Authority.

Long leasehold include a specific property with a net book value of £Nil (2024: £Nil). The title deeds of this property contain provision such that on any eventual sale all proceeds should be remitted to the relevant Health Authority.

14) DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	2,316,558	1,913,097
Other debtors	38,618	39,373
Prepayments and accrued income	1,383,142	1,284,443
	<u>3,738,319</u>	<u>3,236,913</u>

Notes to the Financial Statements as at 31st March 2025

15) CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	449,654	264,857
Other creditors	535,886	679,202
Accruals	620,627	659,007
Deferred income	1,157,313	1,241,504
Taxation and social security	517,095	464,879
	<u>3,280,575</u>	<u>3,309,449</u>

16) DEFERRED INCOME AND AMOUNTS INVOICED IN ADVANCE

	2025	2024
	£	£
Balance at 1 April	1,241,504	1,355,668
Fees deferred in the year	1,157,313	1,241,504
Fees released from previous years	(1,241,504)	(1,355,668)
Balance at 31 March	<u>1,157,313</u>	<u>1,241,504</u>

Deferred fees relate to income received in the current year for work to be undertaken in future years.

17) ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
Tangible fixed assets	6,838,115	614,473	7,452,589
Investments: Cash and cash equivalents	-	-	-
Stocks and debtors	3,738,319	-	3,738,319
Cash at bank	7,784,726	339,901	8,124,627
Current liabilities	(2,975,969)	(304,606)	(3,280,575)
Pension liability	-	-	-
	<u>15,385,192</u>	<u>649,768</u>	<u>16,034,960</u>

	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
Tangible fixed assets	7,365,108	637,742	8,002,850
Investments: Cash and cash equivalents	5,212,146	-	5,212,146
Stocks and debtors	3,236,913	-	3,236,913
Cash at bank	3,307,659	44,096	3,351,755
Current liabilities	(3,309,449)	-	(3,309,449)
Pension liability	-	-	-
	<u>15,812,378</u>	<u>681,838</u>	<u>16,494,216</u>

18) TRUSTEES

The company is limited by guarantee but not having any share capital and is registered as a charity under the Charities Act 2011.

The liability of each trustee is limited to £1 (2024: £1).

Eleven people served as trustees in year (2024: nine).

Notes to the Financial Statements as at 31st March 2025

19) STATEMENT OF FUNDS

	As at 1 April 2024	Income	Expenditure	Transfer	Balance as at 31 March 2025
	£	£	£	£	£
Unrestricted funds					
General funds	10,212,645	33,853,401	(34,280,587)	(7,552)	9,777,908
Designated funds	17,341	-	-	(147,912)	(130,571)
Operating cost reserve	5,582,391	-	-	155,464	5,737,854
Total unrestricted funds	15,812,377				
		33,853,401	(34,280,587)	-	15,385,192
Restricted funds					
Land and buildings	637,742	-	(23,269)	-	614,473
Revenue grants	44,096	358,525	(367,327)	-	35,295
Total restricted funds	681,838	358,525	(390,596)	-	649,768
Total funds	16,494,215	34,211,927	(34,671,183)	-	16,034,960
	As at 1 April 2023	Income	Expenditure	Transfer	Balance as at 31 March 2024
	£	£	£	£	£
Unrestricted funds					
General funds	10,404,194	33,653,564	(33,660,368)	(184,745)	10,212,645
Designated funds	71,172	-	-	(53,831)	17,341
Operating cost reserve	5,343,815	-	-	238,576	5,582,391
Total unrestricted funds	15,819,181	33,653,564	(33,660,368)	-	15,812,377
Restricted funds					
Land and buildings	685,486	-	(47,744)	-	637,742
Revenue grants	52,074	46,818	(54,796)	-	44,096
Total restricted funds	737,560	46,818	(102,540)	-	681,838
Total funds	16,556,741	33,700,382	(33,762,908)	-	16,494,215

The designated fund pertains to sinking funds allocated for covering building related expenses at owned properties. During the year, several projects were undertaken, resulting in a transition from a surplus to a deficit position. This deficit will be addressed through scheduled contributions over subsequent years. Such an approach enables the distribution of building related costs across the property's useful life, ensuring a more balanced financial impact.

20) COMMITMENTS

UNDER OPERATING LEASES

As at 31 March 2025 the Charity had total future minimum commitments under non-cancellable operating leases as set out below:

	2025	2024
	£	£
Operating lease commitments which are owed:		
Within one year	61,636	164,038
In two to five years	53,563	64,099
After five years	-	-
	115,199	228,137

PENSION

There are £nil defined contribution pension commitments not included in the balance sheet at the year end. See retirement Benefit Scheme note for details of defined benefit pension commitments.

Notes to the Financial Statements as at 31st March 2025

21) RESTRICTED FUNDS

	Balance 1 April 2024	Income 2025	Expenditure 2025	Balance 31 March 2025
	£	£	£	£
Ashwood Court Building	494,458	-	(23,269)	471,189
Ashwood Court Land	143,284	-	-	143,284
Kingshill Building	-	-	-	-
CSW Bolton	38,680	47,754	(51,139)	35,295
Bradford Carer Breaks	275	-	(275)	-
Bradford Carer Training	5,142	-	(5,142)	-
Cheshire & Doncaster Carer Funds	-	310,771	(310,771)	-
	681,838	358,525	(390,596)	649,768

Ashwood Court Land and Building relates to the dwelling for the use as residential home.

Kingshill Building relates to the dwelling for the use as residential home.

Bolton CSW is money paid for delivering support to carers.

Bradford Carer Breaks is money paid to deliver breaks to carers.

Bradford Carer Training is money paid to deliver training to carers.

Cheshire & Doncaster Carer Funds are paid to support carers.

	Balance 1 April 2023	Income 2024	Expenditure 2024	Balance 31 March 2024
	£	£	£	£
Ashwood Court Building	517,726	-	(23,269)	494,458
Ashwood Court Land	143,284	-	-	143,284
Kingshill Building	24,475	-	(24,475)	-
CSW Bolton	46,658	46,818	(54,796)	38,680
Bradford Carer Breaks	275	-	-	275
Bradford Carer Training	5,142	-	-	5,142
	737,560	46,818	(102,540)	681,838

22) FINANCIAL INSTRUMENTS

	2025	2024
	£	£
FINANCIAL ASSETS		
Cash	2,584,412	3,351,755
Investments	5,540,216	5,212,146
Trade debtors	2,316,558	1,913,097
Other debtors	38,618	39,373
Accrued income	604,592	675,396
	11,084,396	11,191,767

	2025	2024
	£	£
FINANCIAL LIABILITIES		
Trade creditors	449,654	264,857
Other creditors	535,886	679,202
Accruals	620,627	659,007
	1,606,167	1,603,066

Notes to the Financial Statements as at 31st March 2025

23) RECONCILIATION OF NET DEBT

Reconciliation of net cash flow to movement in net debt

	At 1 April 2024	Cash flows	Other changes	At 31 March 2025
	£	£	£	£
Cash and cash equivalents	3,351,755	(767,344)	-	2,584,412

24) RELATED PARTY TRANSACTIONS

The Charity commission and membership approved a change to Making Space's governing document which allow a payment of up to £10,000 per year to the Chair. The Chair received a payment of £10,000 (2024: £10,000) this year.

During the year to 31 March 2025, two trustees received reimbursed expenses totalling £777.

Key management personnel and trustees remuneration is noted in early notes.

25) POST BALANCE SHEET EVENTS

There are no post balance sheet events.

26) MONEY HELD ON TRUST

The charity holds money, which is not material, on behalf of service users both in cash and in Making Space's bank account. Making Space has no control over this and it is therefore excluded from the accounts. The value held amounts to £58,315 (2024: £57,596).