

**Positive Futures: Achieving Dreams.
Transforming Lives.**

**Annual report and consolidated financial statements for
the year ended 31 March 2023**

Registered No: NI 029849

Positive Futures: Achieving Dreams. Transforming Lives.

Annual report for the year ended 31 March 2023

Annual report

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Positive Futures: Achieving Dreams. Transforming Lives.

Annual report for the year ended 31 March 2023

Trustees and advisers

Trustees

Miriam Somerville (Chair)
(retired 25 October 2022)
Carol Workman
Laurence Taggart
John Alexander (Chair)
Geraldine Cunningham
Mary Bryce (Vice Chair)
Austin Treacy
Mairead Mitchell
David Scoffield
Jim Gamble
Ian Edwards (Hon. Treasurer) (resigned 27
June 2023)
Stephen Cross
Peter Woodhead (appointed 25 October
2022)

Directors Team

Chief Executive
Group Director
Group Director
Finance Director
Interim HR Director
HR Director
Operations Director
Corporate Services Director

Agnes Lunny
Paul Roberts
Fiona McCabe (appointed 25 July 2022)
Liam Dorrian
Joanne Corcoran (11 September 2020 to 30 June 2022)
Christopher Perry (appointed 23 June 2022)
Frances Murphy
Joanne Corcoran

Secretary

Dawn Morrow

Auditors

ASM (B) Ltd
Chartered Accountants and Statutory Auditors
Glendinning House
6 Murray Street
Belfast
BT1 6DN

Solicitors

Worthington Solicitors
2 Court Street
Newtownards
BT23 7NX

J Blair Employment Law Solicitors
106 Malone Avenue
Belfast
BT9 6ES

Bankers

Danske Bank
Bloomfield Shopping Centre
South Circular Road
Bangor
BT19 7HB

Investment Advisors

Quilter Cheviot
Montgomery House
29-33 Montgomery Street
Belfast
BT1 4NX

Registered Office and Head Office

2b Park Drive
Bangor
BT20 4JZ

Registered name of Charity

Positive Futures: Achieving Dreams. Transforming Lives.
Registered with the Charity Commission for Northern Ireland: Charity Number: 101385
Company Number: NI 029849

Trustees' Report

The Trustees present their report and the audited accounts for the year ended 31 March 2023. The Trustees' Report also incorporates the requirements of a Strategic Report as required by legislation.

OBJECTIVES AND ACTIVITIES

Our charity's purposes, as set out in the objects contained in the Company's Memorandum and Articles of Association, are to:

- enable children and adults with a learning disability, acquired brain injury or autistic spectrum condition and their families and carers to take control of their lives;
- provide support to individuals enabling them to live full and valued lives within their local communities;
- promote the rights and equality of beneficiaries and in so doing advocate for changes that people need and want;
- pilot and provide a range of innovative care and support services which meet the identified needs of beneficiaries;
- educate and raise awareness among the public of issues pertaining to people with a learning disability, acquired brain injury or autistic spectrum condition; and
- such other exclusively charitable purposes according to the law of Northern Ireland, for the beneficiaries as the Trustees may from time to time decide.

The aims of our charity are to support children and adults with a learning disability, acquired brain injury or autistic spectrum condition to lead full and valued lives in their own communities.

Public benefit statement

The Trustees have had regard to the Charity Commission's statutory guidance on public benefit.

The direct benefits which flow from our purposes include:

- the promotion and improvement of individual health and well-being and family-life by providing person-centred support services which alleviate stress and suffering for families and individuals;
- the promotion and improvement of individual well-being and an independent active lifestyle within the community, improving feelings of individuality and self-worth;
- raising awareness of the issues affecting our beneficiaries to promote knowledge, understanding and to challenge disadvantage and discrimination thereby creating a more welcoming inclusive society; and
- the provision of more person-centred support services which will improve individual well-being, family life and feelings of community inclusion.

Who used and benefitted from our services?

At the end of March 2023, Positive Futures: Achieving Dreams. Transforming Lives. ("Positive Futures (NI)") provided direct support to 389 people (2022, 418 people). The decrease in the number of people supported was largely linked to the termination of short-term funded projects, namely the Better Together Project which ended in June 2022, and MACE, a time-limited programme linked to the Lakeland Family Support Service which ended in March 2023. The number of people supported through our supported living services and peripatetic services increased from 136 in 2022 to 142 in 2023. These are long term support arrangements which, in the main, support people with complex needs and require significant funding and staffing levels.

In addition to the 389 people directly supported, the families and carers of these individuals also benefitted indirectly from the support provided.

Trustees' Report (continued)

We provided the following services:

- **Adult services** – supported living and peripatetic housing support, residential short breaks, shared lives (adult placement) services, and day opportunities.
- **Children and young people's services** – children's residential service, autism outreach service, children and family support services, including the Brighter Futures Project.

Volunteers – Our volunteers in Northern Ireland are involved in a range of activities, from administrative tasks, through to supporting the people we support to have the life they want. The contribution made by our volunteers in family support and shared lives services is critical to the successful delivery of services.

Throughout the year we continued to benefit from the support of volunteers, although, the impact of the Covid-19 pandemic, means that the number of volunteer hours has reduced in comparison to pre-pandemic.

At the end of March 2023, Positive Futures: Achieving Dreams. Transforming Lives CLG ("Positive Futures (ROI)"), a subsidiary of Positive Futures (NI), and the National Association of Housing for Visually Impaired ("NAHVI") (which transferred into the group on 1 September 2022) supported 108 adults and children through a range of services. This is an increase of 32 on the previous year. The services delivered by Positive Futures ROI and NAHVI are as follows:

- **Adult services** – supported living, community support, day opportunities, residential and HomeShare / short break services.
- **Children and young people's services** – community support services and HomeShare / short break services.

In addition to the 108 people directly supported by Positive Futures ROI and NAHVI, the families and carers of these individuals also significantly benefitted from the support provided.

Our Corporate Aims

Our Corporate Aims for 2020-24 in both Positive Futures (NI) and the other group companies:

Recruitment and Retention

By 2024 we will have reduced vacancies to 5% of organisational size and be the 'preferred employer' ('employer of choice') in the sector as demonstrated by:

- attracting the best staff
- increasing staffing levels
- improving retention and staff engagement.

Efficiency and Effectiveness

By 2024 we will free up management time by a minimum of 10% through identifying and improving internal processes and systems and refocusing time on staff / team development.

Growth

By 2024 we will secure a range of accommodation options to support a minimum of 30 additional people.

Influence and Funding

By 2024 we will have:

- raised our profile by 10% as a leader in our field with our unique service offers.
- a voice in all relevant forums influencing the sector.

In addition to these four priority areas, we have confirmed our commitment to playing our part in tackling climate change. In 2023, we will agree an organisational position statement and associated action plan on climate change.

Owing to the continuing challenges linked to the Covid-19 pandemic and workforce pressures, we extended our corporate plan and annual business plan to run until March 2024. Our progress against our current Corporate

Trustees' Report (continued)

Plan is reviewed and reported on to Trustees on a quarterly basis (see section on future plans in relation to our next Corporate Plan).

Positive Futures (ROI) provided management and governance oversight to NAHVI since 2018, culminating in the membership transfer of NAHVI to Positive Futures (ROI) on 1 September 2022. NAHVI's strategic objectives are therefore aligned with Positive Futures' Corporate Aims for 2020-24.

Ensuring our work delivers our aims

Our governance framework comprises the values, culture, systems and processes by which Positive Futures (NI) and its subsidiaries are directed and controlled and the activities through which we are answerable to, and engage with, the people we support, funders, the public and other stakeholders. This enables us to monitor the achievement of our corporate objectives and to consider whether those objectives have led to the delivery of value-adding services.

To direct and guide the organisation's objectives and activities, Positive Futures (NI) and its subsidiaries have an over-arching corporate plan, from which annual business plans are developed. The Corporate Plan is a forward-looking document and the annual business plan links our operational activities to our Corporate Plan (currently extended to March 2024). Work is progressing to plan our next Corporate Plan, which will be implemented from April 2024 onwards.

Positive Futures (NI) and its subsidiaries have continued to develop and deliver our service offer to ensure that we appropriately meet the needs of the people we support. Our success in supporting people with complex needs and behaviours of concern is an area which is achieving ever-more recognition across both jurisdictions. This success is significantly contributed to by the development of our Positive Behaviour Support Team which not only focuses on providing training and guidance, but also providing hands-on support and coaching to our staff in the understanding and management of particular behaviours.

We review our business aims, objectives and activities each year to see what we have achieved and the outcomes of our work. We check the success of each key activity and the outcomes for the people we support, their families and carers. This helps us to ensure that what we are doing remains focused on our stated purposes and for the public benefit.

ACHIEVEMENTS AND PERFORMANCE

By March 2023, we achieved the following:

- **Recruitment and Retention**
 - Appointed a permanent HR Director and implemented a revised HR structure and model of support.
 - Progressed a review and update of our recruitment process from start to finish, implementing increased automation (further improvement work is in progress).
 - Updated our approach to recruitment marketing and improved approaches to promote job opportunities in Positive Futures (NI) and its subsidiaries.
 - Completed salary benchmarking to ensure our terms and conditions remain competitive and rolled out and implemented enhanced salary and benefits packages for Support Workers and Senior Support Workers.
 - Conducted a staff survey and piloted a staff engagement programme in specific services in Positive Futures (NI) and its subsidiaries to inform the development of an Engagement Strategy which is in progress.
 - Introduced the Westfield Health Cash Plan for all staff in Positive Futures (NI).

- **Efficiency and Effectiveness**
 - Progressed work to introduce iTrent (HR and payroll system) to Positive Futures (ROI) (further work in progress to support full roll out).
 - Updated and relaunched the Leadership Development Programme in Positive Futures (NI) and its subsidiaries.

Trustees' Report (continued)

- Piloted the DecisionTime online risk management system in one service (further piloting and full roll out to be progressed).
 - Fully implemented the DecisionTime system in terms of reviewing and reporting of corporate and business plan objectives.
 - Progressed the review and updating of all policies in Positive Futures (NI) and its subsidiaries.
 - Progressed elements of an overall Digital Transformation Strategy to move to 'digital by default' across Positive Futures (NI) and its subsidiaries, for example, changes to improve communication with staff, replacing manual processes with online processes, improved data reporting systems and introducing a new digital finance system (iplicit).
 - Piloted the Outcomes Star, an online system to record and report on the outcomes that people we support want to achieve in their lives in Positive Futures (ROI) and NAHVI
 - Completed an Annual Consultation Exercise (ACE) in Positive Futures (NI) and its subsidiaries. This included focus groups and increased opportunities for people with complex needs to be involved in the consultation.
 - All regulated services in Positive Futures (NI) were inspected by the Regulation Quality and Improvement Authority (RQIA) during the reporting period. The majority of services had no Quality Improvement Plans, with areas for improvement identified for only 2 services. In Positive Futures (ROI) and NAHVI, there were 4 Health Information and Quality Authority (HIQA) inspections during the reporting period. HIQA has a different model of regulation to RQIA and all HIQA inspections result in areas for improvements. All inspection improvement plans were completed by March 2023.
- **Growth**
 - As detailed above, Positive Futures (ROI) has, since 2018, been providing governance and management oversight to NAHVI. In response to a request from the NAHVI Board and following the completion of a detailed due diligence exercise, Positive Futures (ROI) took control of NAHVI by way of a transfer membership agreement on 1 September 2022.
 - On 1 October 2022, again following a due diligence exercise, Positive Futures (NI) established the Foyle Community Outreach Service, having assumed responsibility for two small services for people with a learning disability and hearing loss, previously delivered by the Royal National Institute for Deaf People (RNID).
- **Influence and funding**
 - Secured over circa £120,000 additional funding in grant requests (most significant grant was £100,000 Dormant Account Fund for Finance and HR digital systems).
 - Increased social media presence and engagement.
 - Represented Positive Futures (NI) on a number of key forums and networks which focus on services for people with a learning disability and autistic spectrum condition and their families across the island of Ireland. In addition, Positive Futures (NI) continues to be the "go-to" organisation for radio and television to comment on issues relevant to our work
 - Leading on ARC provider group lobbying regarding social care cost pressures and staffing crisis.

As can be seen above, NAHVI benefitted from a range of Positive Futures' organisational initiatives contained within the 2022-24 business plan, but also progressed specific activities, including progressing work to ensure it meets its regulatory and statutory obligations as an Approved Housing Body ahead of the statutory deadline for full registration with the Approved Housing Bodies Regulatory Authority in December 2025. Progress to date with this work has enabled NAHVI to prepare to apply for funding from the Capital Assistance Scheme to purchase a property for a person currently supported by Positive Futures (ROI).

Trustees' Report (continued)

FINANCIAL REVIEW

Positive Futures (NI) receives contract funding from a range of statutory organisations including all five Health and Social Care Trusts in Northern Ireland. Our supported living, peripatetic housing support and shared lives (adult placement) services also receive funding from the Northern Ireland Housing Executive Supporting People Programme. The subsidiary companies in the Republic of Ireland receive funding from the HSE for the provision of supported living, community support, day opportunities, residential and HomeShare services. In addition, we receive income from grants, foundations, charitable trusts, individuals and community fundraising activities to fund specific projects.

Details of the group and company results for the year including our income and related expenditure, balance sheet and the related notes can be found on pages 20 - 34.

As a group, income has increased to £20,329,429 (2022: £18,312,531). The growth has come from all 3 organisations in the group.

In Northern Ireland, we continue to operate in a challenging environment with increasing costs and continued pressure from funders to deliver efficiencies in the services we provide. However, during the year we have increased the number of people we support in supported living services and income has also increased by £912,885 to £15,060,114 (2022: 14,093,712).

As is the case for all social care providers in Northern Ireland, we continue to face significant challenges in the recruitment and retention of quality staff required for the delivery of high quality services. This resulted in continued, significant, spending on agency workers of £1,329,778 (2022: £871,425).

Following changes in the values of our investments, we recorded a loss of £77,115 (2022: gain £9,027). Investments are reflected on the Balance Sheet at market value at 31 March 2023. Since the year end the market value of the charity's investments has dropped due to various market factors. The charity holds investments for income and for long term gains.

While the Trustees are pleased to report a surplus across the group of £2,668,425 (2022: £686,608) we note this is also partly due to one off transactions related to this financial year.

Group turnover included Covid-19 funding received in respect of expenditure incurred in previous periods (£406,823) as well as NAHVI surplus following the change of control (£104,019). Group Surplus includes the value of NAHVI assets included upon change of control of £2,098,328.

The total group funds at 31 March 2023 were £8,516,892 (2022: £5,848,467). The total funds held for restricted purposes is £3,494,649 and of the unrestricted funds the Trustees have designated £2,222,523 details of this are shown in note 18.

The Trustees believe that despite the continuing challenging environment in Northern Ireland, the group remains in a good financial position.

The main financial risks the Trustees have identified are outlined in the Key Risks and Uncertainties section of this report.

KEY RISKS AND UNCERTAINTIES

Positive Futures' approach to risk management is guided by the Code of Good Governance and other professional best practice and takes full cognisance of the context and environment in which we operate. Our approach is not designed to eliminate all risk, rather to balance control, cost of control and appropriate risk taking. We have a risk management policy and procedure which clearly defines roles and responsibilities and details procedures for risk identification, monitoring, reporting and escalation of issues.

Trustees' Report (continued)

The Corporate Risk Register is overseen and managed by the Corporate Services Director and owned by all Directors. The Corporate Risk Register (CRR) is a standing item at each of the meetings of the Board of Trustees (in both Northern Ireland and the Republic of Ireland).

During the reporting period, the CRR has included the following high risks:

- NI: Covid-19 pandemic and staffing / workforce issues
- ROI: Covid-19 pandemic.

In both NI and ROI, the Covid-19 pandemic remained a high risk on the Corporate Risk Register for the majority of the reporting period however this risk was de-escalated to the Operations Department Risk Register in February 2023 (following changes in some health and social care restrictions and ongoing effectiveness of risk control measures).

In NI, the other significant risk relates to staffing and workforce issues. In September 2022, the seriousness of this risk and the impact on our NI services resulted in an escalation of the risk to a critical rating (i.e. the most significant rating within our Risk Management Policy). In response to this critical risk, a Critical Incident Management Team (CIMT) was established and a range of additional measures implemented to manage this critical risk. At the end of the reporting period (March 2023), the risk remained at a critical level, although there were improvements in overall staffing levels by this date.

The financial impact of the staffing issues and risk means we are budgeting for a financial deficit in NI for 2023/24. Following previous years of good financial management, the Trustees are confident that both the cash reserves held and the liquidity of our investments ensures we have adequate resources to meet the ongoing day to day operational needs of the organisation. Therefore the Trustees believe there is no issue in relation to the going concern status of the organisation.

To eliminate this budget deficit the leadership team continues to engage with the Department of Health and HSCs to ensure our funding levels enable us to pay a rate of pay so we can recruit and retain both the quantity and quality of social care staff required to meet people's needs.

As part of our approach to risk management, we have introduced an electronic risk, performance and meeting management system (DecisionTime, funded by the Supporting People Programme – Provider Innovation Fund). Rollout of this tool has been delayed (linked to challenges within operations to free managers up to work on the rollout) however a successful pilot has been completed in one of our supported living services which is now using the tool for the Service Risk Register. In 2023, training (including a session for Trustees) and roll out work to other services will be progressed.

PLANS FOR FUTURE PERIODS

Our Corporate Plan 2020-24 sets out our corporate objectives for Positive Futures (NI) and its subsidiaries which inform each of our annual business plans (see earlier section for the detail of the four current priority areas of our Corporate Plan until March 2024).

We are starting to plan for the development of our next Corporate Plan (which will run from April 2024). This will be an all-Ireland plan covering all Group entities.

Trustees' Report (continued)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Positive Futures (NI) was first established on 2 October 1995 and was initially called United Response NI. We changed our name to Positive Futures in 2002 and have a Memorandum of Association which established our objects and powers and we are governed under its Articles of Association. We are a company limited by guarantee (CRN NI 29849) and are a registered charity with the Inland Revenue (charity number XR28291) and the Charity Commission NI (CCNI 101385). The address of the company's registered office, which is also its principal address, is given on page 2.

The charity is managed by a Directors' Team, headed by the Chief Executive, which operates within the authorities as delegated by the Trustees and detailed in the Delegated Authorities Policy. The governing body is the Board of Trustees whose members are also directors for the purposes of company law. Members of the Board of Trustees are elected by other Trustees and have responsibility for ensuring that the charity is performing well, is solvent and complies with all its obligations. The Directors' Team reports to and attends Board and Sub Committee Meetings.

The Board is comprised of a Chair, Vice-Chair, Honorary Treasurer and Trustees with skills in HR, Law, Safeguarding, Education, Learning Disability Services, Finance and lived experience. At the end of March 2023 there were 12 Board members. Members of the Directors' Team and the Board of Trustees are listed on page 2.

The Trustees have put in place a formal risk management framework for the charity to identify the major risks that the charity faces and establish systems to manage and mitigate those risks.

Members of the Board of Trustees receive no remuneration. Where claimed, expenses are reimbursed.

New Trustees are invited to meet with the Chair and the Chief Executive and are provided with an induction which includes clarification of roles, responsibilities and expectations of Trustees. The charity has a "Trustees Contact with Services Policy" which details the relationship between Trustees and the wider organisation and the expectation that Trustees will meet and spend time with staff and the people we support, however this is yet to be fully reinstated following the pandemic. Throughout this financial year, Trustees have returned to face to face Board meetings, although Committee Meetings remain virtual.

The arrangements for setting the pay and remuneration for the charity's Chief Executive and Group Director lie with the Remuneration Committee of the Board of Trustees; this comprises three Trustees, one of whom is the Chair. In determining pay levels, the Committee benchmarks with equivalent market rates of pay, terms and conditions.

Subsidiaries

Positive Futures (NI) is the parent company of three subsidiary companies: Positive People (NI) C.I.C., Positive Futures: Achieving Dreams. Transforming Lives. CLG (Positive Futures (ROI)), and National Association of Housing for Visually Impaired Company CLG. The details of these subsidiaries are provided in note 12 in the accounts.

The Trustees of Positive Futures (NI) are responsible for the Group's overall strategic direction.

Governance Review

Board performance in both Positive Futures (NI) and Positive Futures (ROI) was reviewed in the summer. This included individual reviews with each Board member as well as a review of the Chief Executive's performance.

The Code of Good Governance (NI) and Charities Governance Code (ROI) sets out the principles and key elements of good governance for the Boards to follow.

Trustees' Report (continued)

Following the membership transfer of NAHVI to Positive Futures (ROI) on 1 September 2022, four Trustees resigned from the NAHVI Board, with three Trustees continuing in their role. Anthony Walsh and Karen Charnley joined the Board in August 2022 and December 2022 respectively, bringing skills and knowledge to the Board in the fields of finance, business and housing. Fiona Keogh, Trustee since Positive Futures (ROI) began providing governance oversight to NAHVI in 2018, assumed the role of Chairperson in December 2022. An audit of the skills, knowledge and experience of the Board will be carried out in September 2023, and we will recruit to the Board as any skills gaps are identified.

REFERENCE AND ADMINISTRATIVE DETAILS

The details of the charity, Trustees, Chief Executive and Directors Team to whom the Trustees delegate day to day management of the charity, together with other relevant professional organisations who provide services and advice to the charity are listed on page 2.

Statement of recommended practice

The accounts have been prepared in accordance with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice ("SORP") 'Accounting and Reporting by Charities (FRS 102)' and in accordance with Financial Reporting Standard 102.

Trustees' responsibilities

The Trustees are required by company law to prepare accounts for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that year.

The Trustees confirm that suitable accounting policies have been used, and these have been applied consistently, and reasonable and prudent judgements and estimates have been made in the preparation of the accounts for the year ended 31 March 2023. The Trustees also confirm that applicable accounting standards have been followed and that the accounts have been prepared on the going concern basis.

The Trustees are responsible for keeping proper accounting records, for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Internal financial controls

The Board of Trustees has overall responsibility for ensuring that the company has in place an appropriate system of internal controls, financial and otherwise, to provide reasonable assurance that:

- the company is operating efficiently and effectively;
- its assets are safeguarded against unauthorised use or disposition;
- proper records are maintained, and financial information used within the company or for publication is reliable; and
- the company complies with relevant laws and regulations.

The company's systems of financial control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

Statement of disclosure to auditors

The Trustees confirm that:

- so far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as members in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Trustees' Report (continued)

Employee involvement, equal opportunities and disabled employees

Since its inception, Positive Futures has had an Equal Opportunities Policy in place which is reviewed and updated as necessary. This Policy makes particular reference to the equality and fair treatment which the organisation promotes in relation to people with a disability which covers the recruitment, training, support and ongoing development of people with disabilities.

In addition, as an organisation which focusses on support to people with disabilities, we are committed to ensuring that all our practices, on a daily basis, reflect the letter and spirit of this Policy.

In 2006, Positive Futures (NI) established a Joint Consultative Committee (JCC), comprising representatives from all our service locations. In 2019, a JCC was also established in Positive Futures (ROI) and, in April 2023, an Employee Engagement Forum was established in NAHVI. The Employee Engagement Forum covers the same broad areas as the JCC, however, given the size of NAHVI, it includes all staff as opposed to having service reps. The purpose of these groups is to help staff to shape and inform the organisation's development and decision making through a process of consultation, discussion and agreement with Directors, as well as to be consulted on key organisational issues. This has proven to be a very useful forum which reports annually to the Board of Trustees. Through these groups, we also provide employees with key organisational information including information on the financial, economic, health and safety and policy context within which the organisation operates.

Auditors

A resolution to re-appoint the auditors, ASM (B) Ltd, will be submitted at the Annual General Meeting.

The Trustees' Report and the Strategic Report contained therein were approved by the Board of Trustees on 26 September 2023

John R. Alexander

John Alexander
Chair

Independent Auditors' Report to the Members of Positive Futures: Achieving Dreams. Transforming Lives.

Opinion

We have audited the financial statements of Positive Futures: Achieving Dreams. Transforming Lives (the 'parent company') and its subsidiaries (the 'Group') for the year ended 31 March 2023 which comprise: the consolidated and company statements of financial activities; the consolidated and company balance sheets; the consolidated statement of cash flows; and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent company's affairs as at 31 March 2023 and of the Group's and the parent company's incoming resources and application of resources, including the Group's and the parent company's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

Respective responsibilities of Trustees and auditors

The Trustees are responsible for the other information included in the annual report. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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.

Independent Auditors' Report to the Members of Positive Futures: Achieving Dreams. Transforming Lives. (continued)

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

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

- the information given in the Group Trustees' Report including the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Group Trustees' Report, including the Strategic Report, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

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 Trustees

As explained more fully in the Trustees' Responsibilities Statement, 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 Group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Independent Auditors' Report to the Members of Positive Futures: Achieving Dreams. Transforming Lives. (continued)

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

- We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: timing of recognition of income; and posting of unusual journals along with complex transactions. We discussed these risks with client management, designed audit procedures to test the timing of income, tested a sample of journals to confirm they were appropriate and reviewed areas of judgement for indicators of management bias to address these risks.

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

Use of our report

This report is made solely to the 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Christine Hagan (Senior Statutory Auditor)

for and on behalf of

ASM (B) Ltd

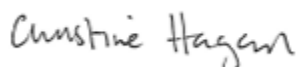
Chartered Accountants & Statutory Auditors

Glendinning House

6 Murray Street

Belfast

BT1 6DN



26 September 2023

ASM (B) Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

Consolidated Statement of financial activities
(incorporating the Consolidated Income and Expenditure Account)

	Notes	Restricted £	Unrestricted £	2023 £	2022 £
Income and endowments from:					
Investments	3	-	26,291	26,291	16,084
Charitable activities	5	8,366,515	11,934,201	20,300,716	18,288,149
Other Income	4	-	2,571	2,571	8,288
Total income and endowments		<u>8,366,515</u>	<u>11,963,063</u>	<u>20,329,578</u>	<u>18,312,521</u>
Expenditure on:					
Charitable activities	6	<u>(8,351,454)</u>	<u>(11,399,673)</u>	<u>(19,751,127)</u>	<u>(17,620,991)</u>
Total expenditure		<u>(8,351,454)</u>	<u>(11,399,673)</u>	<u>(19,751,127)</u>	<u>(17,620,991)</u>
Net gains/(losses) on investments	12	-	(77,115)	(77,115)	9,027
Net income/(expenditure)		<u>15,061</u>	<u>486,275</u>	<u>501,336</u>	<u>700,557</u>
Other recognised gains / (losses)					
Unrealised foreign exchange gain/(loss)		65,241	3,520	68,761	(13,949)
Exceptional item	16	1,706,596	391,732	2,098,328	-
Transfers					
Transfers between funds	17	617,126	(617,126)	-	-
Net movement in funds		<u>2,404,024</u>	<u>264,401</u>	<u>2,668,425</u>	<u>686,608</u>
Reconciliation of funds:					
Total funds brought forward	17	<u>1,090,625</u>	<u>4,757,842</u>	<u>5,848,467</u>	<u>5,161,859</u>
Total funds carried forward	17	<u><u>3,494,649</u></u>	<u><u>5,022,243</u></u>	<u><u>8,516,892</u></u>	<u><u>5,848,467</u></u>

All amounts above relate to continuing operations of the group.

The notes on pages 20 to 34 form part of these accounts.

Company Statement of financial activities
(incorporating the Income and Expenditure Account)

	Notes	Restricted £	Unrestricted £	2023 £	2022 £
Income and endowments from:					
Investments	3	-	26,291	26,291	16,084
Charitable activities	5	2,567,732	12,466,091	15,033,823	14,076,701
Other Income	4	-	-	-	927
Total income and endowments		<u>2,567,732</u>	<u>12,492,382</u>	<u>15,060,114</u>	<u>14,093,712</u>
Expenditure on:					
Charitable activities	6	<u>(2,950,252)</u>	<u>(11,962,854)</u>	<u>(14,913,106)</u>	<u>(13,703,623)</u>
Total expenditure		<u>(2,950,252)</u>	<u>(11,962,854)</u>	<u>(14,913,106)</u>	<u>(13,703,623)</u>
Net gains/(losses) on investments	12	-	(77,115)	(77,115)	9,027
Net income/(expenditure)		(382,520)	452,413	69,893	399,115
Other recognised gains					
Transfers					
Transfers between funds	17	614,126	(614,126)	-	-
Net movement in funds		<u>231,896</u>	<u>(162,003)</u>	<u>69,893</u>	<u>399,115</u>
Reconciliation of funds:					
Total funds brought forward		<u>(231,896)</u>	<u>4,707,840</u>	<u>4,475,944</u>	<u>4,076,829</u>
Total funds carried forward		<u>-</u>	<u>4,545,837</u>	<u>4,545,837</u>	<u>4,475,944</u>

All amounts above relate to continuing operations of the company.

The notes on pages 20 to 34 form part of these accounts.

Consolidated Balance sheet

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	3,075,282	1,722,777
Investments	12	<u>824,904</u>	<u>866,836</u>
		<u>3,900,186</u>	<u>2,589,613</u>
Current assets			
Debtors	13	2,535,198	2,083,627
Cash at bank and in hand		<u>4,386,772</u>	<u>2,954,056</u>
		<u>6,921,970</u>	<u>5,037,683</u>
Liabilities			
Creditors: amounts falling due within one year	14	<u>(2,305,264)</u>	<u>(1,778,829)</u>
Net current assets			
		<u>4,616,706</u>	<u>3,258,854</u>
Total assets less current liabilities			
		<u>8,516,892</u>	<u>5,848,467</u>
Net assets			
		<u>8,516,892</u>	<u>5,848,467</u>
The funds of the charity			
Unrestricted funds	17	5,022,243	4,757,842
Restricted funds	17	<u>3,494,649</u>	<u>1,090,625</u>
Total funds		<u>8,516,892</u>	<u>5,848,467</u>

The accounts on pages 15 to 34 were approved by the Board of Trustees and authorised for issue on 26 September 2023.

John R. Alexander

John Alexander
Trustee

Mitchell

Mairead Mitchell
Trustee

Co. Registration No. NI 029849

The notes on pages 20 to 34 form part of these accounts.

Company Balance sheet

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	1,498,410	1,619,885
Investments	12	824,904	866,836
		<u>2,323,314</u>	<u>2,486,721</u>
Current assets			
Debtors	13	2,029,464	1,943,694
Cash at bank and in hand		1,744,901	1,384,322
		<u>3,774,365</u>	<u>3,328,016</u>
Liabilities			
Creditors: amounts falling due within one year	14	<u>(1,551,842)</u>	<u>(1,338,793)</u>
Net current assets		<u>2,222,524</u>	<u>1,989,223</u>
Total assets less current liabilities		4,545,837	4,475,944
Net assets		<u><u>4,545,837</u></u>	<u><u>4,475,944</u></u>
The funds of the charity			
Unrestricted funds	17	4,545,837	4,707,840
Restricted funds	17	-	(231,896)
Total funds		<u><u>4,545,837</u></u>	<u><u>4,475,944</u></u>

The accounts on pages 15 to 34 were approved by the Board of Trustees and authorised for issue on 26 September 2023.

John R. Alexander

John Alexander
Trustee

Mitchell

Mairead Mitchell
Trustee

Co. Registration No. NI 029849

The notes on pages 20 to 34 form part of these accounts.

Consolidated Statement of Cash Flows

	2023	2022
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities (see below)	3,012,812	(124,351)
Cash flows from investing activities		
Dividends, interest and rents from investments	26,291	16,084
Proceeds from the sale of property, plant and equipment	12,191	13,315
Purchase of property, plant and equipment	(160,246)	(148,170)
Assets on Acquisition	(1,423,446)	-
(Purchase) / sale of investments	(34,886)	(14,559)
Net cash (used in) investment activities	<u>(1,580,096)</u>	<u>(133,330)</u>
Change in cash in the reporting period	<u>1,432,716</u>	<u>(257,681)</u>
Cash at the beginning of the reporting period	<u>2,954,056</u>	3,211,737
Cash at the end of the reporting period	<u>4,386,772</u>	<u>2,954,056</u>

Reconciliation of net income to net cash inflow from operating activities

	2023	2022
	£	£
Net income for the reporting period (as per the Consolidated Statement of financial activities)	2,668,425	686,608
Adjusted for:		
Depreciation charges	231,262	169,782
(Gains)/ losses on investments	77,115	(9,027)
Dividends, interest and rents from investments	(26,291)	(16,084)
(Decrease)/Increase in creditors	526,435	(182,129)
(Increase)/Decrease in debtors	(451,571)	(766,411)
(Profit)/Loss on disposal of Fixed Assets	(2,571)	-
Exchange difference on consolidation	(9,992)	(7,090)
Net cash provided by operating activities	<u>3,012,812</u>	<u>(124,351)</u>

Analysis of cash and cash equivalents

	31 March 2022	Cash Flow	31 March 2023
	£	£	£
Cash at bank and in hand	2,954,056	1,432,716	4,386,772
Total cash and cash equivalents	<u>2,954,056</u>	<u>1,432,716</u>	<u>4,386,722</u>

The notes on pages 20 to 34 form part of these accounts.

Notes to the accounts

1. Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and modified to include the revaluation of investments and in accordance with applicable accounting standards, the Companies Act 2006 and the Statement of Recommended Practice (“SORP”) 'Accounting and Reporting by Charities' (FRS 102) and in accordance with Financial Reporting Standard 102. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Consolidation

The consolidated financial statements incorporate the financial statements of the company and its subsidiary undertakings as listed in note 12.

Public Benefit

Positive Futures: Achieving Dreams. Transforming Lives is a public benefit entity which is a company limited by guarantee, registered number NI29849. The company details are listed on page 2.

Funds

The charity receives various types of funding which require separate treatment. These are as follows:

- a) unrestricted funds: funds which may be expended at the discretion of the Trustees in furtherance of the objectives of the charity; and
- b) restricted funds: funds which are earmarked by the donor for specific purposes.

Designated funds

Designated funds relate to unrestricted incoming resources in the current and previous years, which are allocated to fund specific activities in future accounting periods.

Incoming resources

All income and grants of a revenue nature are credited to income in the period to which they relate. Income is only deferred when grants or income is received in advance of the year to which they relate.

Grants specifically for capital expenditure are credited to incoming resources in the period the capital expenditure is incurred. A designated fund is created in reserves, which is reduced over the expected useful lives of the related assets by equal annual instalments.

Other incoming resources are credited to income in the period to which they relate.

Funds received which have been earmarked by the donor for specific purposes are treated as restricted incoming resources.

Resources expended

Resources expended are analysed between restricted and unrestricted resources expended. The charity allocates resources expended into restricted and unrestricted elements on the basis of the direct and indirect costs associated with providing the service over the longer term. To ensure consistency, indirect costs are apportioned between funding sources on the basis of the cost allocation formulae determined at the establishment of the particular service.

Notes to the accounts (continued)

Going Concern

No material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the Trustees.

Pension scheme

The company operates a group personal pension plan. This defined contribution pension scheme is open to all staff. Employer's contributions vary as a % of pensionable earnings depending on the staff member's agreed terms and conditions. The assets of the scheme are held separately from those of the company in independently administered funds, and contributions are charged to the Statement of Financial Activities in the period to which they relate.

Operating leases

Costs in respect of operating leases are charged on a straight-line basis over the lease term.

Tangible fixed assets

Fixed assets are stated at their purchase cost, together with any incidental costs of acquisition. The company's policy is to capitalise individual fixed assets costing £300 or more.

Depreciation is calculated so as to write off the cost of tangible fixed assets (excluding land), less their estimated residual values, on a straight-line basis over the expected useful lives of the assets concerned. The principal annual rates used for this purpose are as follows:

	%
Buildings	4 - 25
Motor vehicles	25
Fixtures and fittings	25
Computer equipment	25
Plant and machinery	25-33

Debtors

Debtors are measured at their recoverable amounts.

Creditors and provisions for liabilities and charges

Creditors and provisions for liabilities and charges are measured at their settlement amount.

Judgements and estimates

In the process of applying the company's accounting policies, management has not made any significant judgements. There are no key assumptions concerning the future or other key sources of estimation, that have a significant risk of raising a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Investments

In accordance with the Statement of Recommended Practice, investments, other than those in subsidiary companies, are shown in the balance sheet at market value. Subsidiary companies are stated at cost.

Notes to the accounts (continued)

Foreign Currency

Transactions in a foreign currency are recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

2. Volunteers

Our volunteers are involved in a range of activities from administrative tasks through to supporting the people we support to have the life they want. The contribution made by our volunteers in Family Support and Shared Lives Services is critical to the successful delivery of these Services.

3. Investment income

	2023	2022
	£	£
Bank interest	3,860	(117)
Income from investments	<u>22,431</u>	<u>16,201</u>
	<u><u>26,291</u></u>	<u><u>16,084</u></u>

4. Other Income

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Profit from disposal of fixed assets	<u>2,571</u>	<u>8,288</u>	<u>-</u>	<u>927</u>
	<u><u>2,571</u></u>	<u><u>8,288</u></u>	<u><u>-</u></u>	<u><u>927</u></u>

5. Incoming resources from charitable activities

Group	Restricted		2023	Restricted		2022
	£	£		£	£	
Health Board and Trust income	-	11,290,315	11,290,315	-	10,823,336	10,823,336
Supporting People income	2,485,901	-	2,485,901	1,962,933	-	1,962,933
Health Service Executive Grant	5,785,442	-	5,785,442	4,512,002	-	4,512,002
Income from service users	13,342	519,124	532,466	13,575	455,765	469,340
Other fees and grants	81,830	89,381	171,211	377,885	21,420	399,305
Consultancy income	-	-	-	-	103,432	103,432
Gifts and other income	-	35,381	35,381	-	17,801	17,801
	<u>8,366,515</u>	<u>11,934,201</u>	<u>20,300,716</u>	<u>6,866,395</u>	<u>11,421,754</u>	<u>18,288,149</u>

Notes to the accounts (continued)

5. Incoming resources from charitable activities (continued)

Company	Restricted £	Unrestricted £	2023 £	Restricted £	Unrestricted £	2022 £
Health Board and Trust income	-	11,290,315	11,290,315	-	10,823,336	10,823,336
Supporting People income	2,485,901	-	2,485,901	1,962,933	-	1,962,933
Income from service users	-	488,328	488,328	-	455,765	455,765
Other fees and grants	81,831	89,109	170,940	377,885	13,557	391,442
Gifts and other income	-	598,339	598,339	-	443,225	443,225
	<u>2,567,732</u>	<u>12,466,091</u>	<u>15,033,823</u>	<u>2,340,818</u>	<u>11,735,883</u>	<u>14,076,701</u>

6. Expenditure on charitable activities

The company allocates its costs between Restricted and Unrestricted expenditure as follows:

Group	Restricted £	Unrestricted £	2023 £	Restricted £	Unrestricted £	2022 £
Direct care staff costs	5,988,065	9,225,488	15,213,553	5,464,311	8,169,326	13,633,637
Head Office staff costs	405,538	1,287,979	1,693,517	429,989	1,533,314	1,963,303
Other staff costs	395,397	91,692	487,088	42,993	82,553	125,546
ICT costs	39,769	117,292	157,061	21,081	91,449	112,530
Travel, subsistence and volunteers' expenses	242,350	181,578	423,928	183,730	152,245	335,975
Training costs	110,162	8,153	118,315	117,983	45,662	163,645
Premises and insurance costs	290,606	309,836	600,442	219,281	268,228	487,509
Depreciation	70,393	153,771	224,164	35,131	130,783	165,914
Other support costs	809,174	23,884	833,058	564,431	68,501	632,932
	<u>8,351,454</u>	<u>11,399,673</u>	<u>19,751,127</u>	<u>7,078,930</u>	<u>10,542,061</u>	<u>17,620,991</u>

Company	Restricted £	Unrestricted £	2023 £	Restricted £	Unrestricted £	2022 £
Direct care staff costs	2,597,790	9,682,704	12,280,494	2,494,245	8,405,370	10,899,615
Head Office staff costs	33,583	1,348,609	1,382,192	37,878	1,577,636	1,615,514
Other staff costs	30,585	94,621	125,206	29,656	85,719	115,375
ICT costs	5,293	122,916	128,209	2,732	94,105	96,837
Travel, subsistence and volunteers' expenses	26,347	189,636	215,983	39,329	157,117	196,446
Training costs	80,607	7,022	87,629	84,368	49,330	133,698
Premises and insurance costs	80,693	327,204	407,897	72,236	277,023	349,259
Depreciation	2,582	160,942	163,524	3,966	134,584	138,550
Other support costs	92,772	29,200	121,972	82,671	75,658	158,329
	<u>2,950,252</u>	<u>11,962,854</u>	<u>14,913,106</u>	<u>2,847,081</u>	<u>10,856,542</u>	<u>13,703,623</u>

Direct care staff costs include the provision of personal care and housing support to the people we support.

Notes to the accounts (continued)

7. Employee information

The average weekly number of persons, including part time and relief staff employed by the group during the year was:

	Group		Company	
	2023 Number	2022 Number	2023 Number	2022 Number
By activity:				
Direct care activities	608	583	512	512
Administration and training	92	93	75	78
	<u>700</u>	<u>676</u>	<u>587</u>	<u>590</u>

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Staff costs (for the above persons)				
Wages and salaries	14,342,931	13,265,986	10,908,105	10,324,228
Social security costs	1,286,390	1,206,496	984,761	897,685
Pension costs	345,237	331,553	298,858	299,059
	<u>15,974,558</u>	<u>14,804,035</u>	<u>12,191,724</u>	<u>11,520,972</u>

Spend on agency workers amounted to £1,329,778 (2022: £871,425).

Pension contributions in the year for the provision of a defined contribution scheme amounted to £345,237 (2022: £331,553) and contributions due at the year-end amounted to £38 (2022: £154).

Additional 25 employees are employed by NAHVI which became part of the group on 1 September 2022.

During the year one employee, the Chief Executive of the group, received remuneration (excluding employer's pension contributions) of £110,107 (2022: £107,632).

One other employee (2022: one) received emoluments (excluding employer's pension contributions) between £80,000 and £90,000 during the year.

One employee (2022: one) received emoluments (excluding employer's pension contributions) between £70,000 and £80,000 during the year.

None of the Trustees received any remuneration during the year.

During the year the Director Team received remuneration (excluding employer's pension contributions) totalling £485,223 (2022: £371,995).

During the year no employees (2022: none) received a termination payment.

During the year, the costs for six employees (2022: four) were recharged to another Group Company, 2 of which relate to the new group entity NAHVI.

Notes to the accounts (continued)

8. Net incoming resources

	2023	2022
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Depreciation on tangible owned fixed assets	231,262	169,782
(Profit)/Loss on revaluation of investments	77,115	(9,027)
Interest (receivable)/payable	3,860	117
Auditors' remuneration - audit	33,543	18,600
Auditors' remuneration - other	7,872	19,481
(Profit)/Loss on disposal of tangible assets	2,571	(8,288)

9. Taxation

The group is exempt from taxation due to its charitable status as approved by the Inland Revenue and Revenue Commissioners. No tax is therefore payable on the surplus for the year £2,668,425 (2022: £686,608)

10. Auditors' remuneration

The auditors' remuneration of £41,415 (2022: £38,081) is split as follows:

	2023	2022
	£	£
Audit services - group	33,543	18,600
Payroll, Tax and other services	7,872	19,481
	<u>41,415</u>	<u>38,081</u>

Notes to the accounts (continued)

11. Tangible fixed assets

Group tangible fixed assets	Land & buildings £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Plant and Machinery £	Total £
Cost						
At 31 March 2022	2,370,296	275,322	238,737	326,209	6,017	3,216,581
Additions	1,420,370	59,867	79,308	20,044	-	1,579,589
Disposals	-	(25,100)	-	(53,410)	-	(78,510)
Exchange adjustments	11,281	4,502	2,339	433	-	18,555
At 31 March 2023	3,801,947	314,591	320,384	293,276	6,017	4,736,215
Depreciation						
At 31 March 2022	871,213	128,719	219,152	269,649	5,071	1,493,804
Charge for the year	119,230	65,782	10,669	35,228	353	231,262
Disposals	-	(18,079)	-	(50,453)	-	(68,532)
Exchange adjustments	2,371	1,129	695	204	-	4,399
At 31 March 2023	992,814	177,551	230,516	254,628	5,424	1,660,993
Net book values						
At 31 March 2023	2,809,133	137,040	89,868	38,648	593	3,075,282
At 31 March 2022	1,499,083	146,603	19,585	56,560	946	1,722,777
Company tangible fixed assets						
Company tangible fixed assets	Land & buildings £	Motor vehicles £	Fixtures & fittings £	Computer equipment £	Plant and Machinery £	Total £
Cost						
At 31 March 2022	2,334,936	151,832	213,413	286,706	1,412	2,988,299
Additions	1,028	24,439	1,001	18,538	-	45,006
Disposals	-	(8,250)	-	(53,410)	-	(61,660)
At 31 March 2023	2,335,964	168,021	214,414	251,834	1,412	2,971,645
Depreciation						
At 31 March 2022	835,852	91,676	203,305	237,115	466	1,368,414
Charge for the year	97,259	30,286	4,940	30,686	353	163,524
Disposals	-	(8,250)	-	(50,453)	-	(58,703)
At 31 March 2023	933,112	113,712	208,245	217,348	819	1,473,236
Net book values						
At 31 March 2023	1,402,852	54,309	6,169	34,486	593	1,498,410
At 31 March 2022	1,499,084	60,156	10,108	49,591	946	1,619,885

Notes to the accounts (continued)

12. Investments

	2023
	£
Investments at market value at 31 March 2022	866,836
Investment income reinvested	0
Purchase of investments	164,994
Disposal of Investments	(129,811)
Net gain on revaluation and realisation	(77,115)
Investments at market value at 31 March 2023	<u>824,904</u>

The historical cost of the investments is £889,483 (2022: £848,713).

Positive Futures has an investment policy which provides a framework for making investment decisions. These investments aim to provide a balance between capital growth and income generation over the medium to long term with a medium level of risk. Except as noted below the investments are in a mixture of liquid assets such as equities, fixed interest securities, alternative assets and cash within allocation ranges as set out in the investment policy. For ethical reasons no direct equity investment is made in Tobacco, Alcohol, Gambling, Armaments and industries involved in exploitation of Human Rights. The management of investments is done by an external discretionary Investment Manager appointed by the Trustees.

Investments are reflected on the Balance Sheet at market value at 31 March 2023. Since the year end the market value of the charity's investments has dropped due to various market factors. The charity holds investments for income and for long term gains.

Positive Futures: Achieving Dreams. Transforming Lives.

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Notes to the accounts (continued)

Positive Futures also exercises control over three subsidiary companies whose results are detailed below:

Name	Business	Registered Office	Shares held	Period end	Turnover in year	Profit/(loss) after tax	Net assets/(liabilities)
					(£)	(£)	(£)
Positive People (NI) C.I.C	Employment Agency	2b Park Drive Bangor County Down	None – limited by guarantee	31 March 2023	-	(84)	(32,192)
Registered Number NI623255							
Positive Futures: Achieving Dreams. Transforming Lives. CLG	Provision of Social Care Services	Nesta Business Centre Unit 4-5 Burton Hall Park Burton Hall Road Sandyford Business Park Dublin 18 D18 A094	None – limited by guarantee	31 March 2023	5,121,228	388,517	1,761,227
Registered Number 566738	Charity Registration number 20106348						
National Association of Housing for Visually Impaired (NAHVI) CLG	Provision of Social Care Services	56 Hazelwood Beaverstown Road, Donabate Co. Dublin K36 XR28	None – limited by guarantee	31 December 2022	1,311,959	189,030	2,209,899
Registered Number 317329	Charity Registration number CHY13759						

A business combination in respect of Positive Futures (Ireland) and NAHVI took place with effect from 1 September 2022. Positive Futures (Ireland) is the immediate controlling party of NAHVI and Positive Futures (Northern Ireland) is the ultimate controlling party. As the results of this, NAHVI have been consolidated into the Positive Futures Group financial statements.

Notes to the accounts (continued)

13. Debtors

	Group	Group	Company	Company
	2023	2022	2023	2022
	£	£	£	£
Amounts falling due within one year:				
Trade debtors	2,107,920	1,246,260	1,565,913	1,061,982
Other debtors	27,068	13,884	27,068	13,884
Prepayments and accrued income	400,210	823,483	344,544	704,951
Amounts owed by subsidiary undertakings	-	-	123,981	194,919
Provision for amounts owed by subsidiary undertakings	-	-	(32,042)	(32,042)
	<u>2,535,198</u>	<u>2,083,627</u>	<u>2,029,464</u>	<u>1,943,694</u>

14. Creditors: amounts falling due within one year

	Group	Group	Company	Company
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	602,974	370,864	514,748	383,593
Other creditors	335,830	304,792	279,639	174,981
Accruals and deferred income	1,065,050	834,321	540,230	579,653
Other taxes and social security	301,410	268,852	217,225	200,566
	<u>2,305,264</u>	<u>1,778,829</u>	<u>1,551,842</u>	<u>1,338,793</u>

15. Deferred income

Included in accruals and deferred income is deferred income of £531,131 (2022: £504,673) for the Group, and £143,953 (2022: £269,233) for the Company. Deferred income comprises deferred grants and income for services to be provided after the year end.

	Group	Company
	£	£
Balance as at 31 March 2022	504,673	269,233
Amount released to incoming resources	(269,722)	(151,006)
Amount deferred in year	296,180	155,537
Balance as at 31 March 2023	<u>531,131</u>	<u>273,764</u>

Notes to the accounts (continued)

16. Exceptional item

Included in this year's figures are the exceptional item in relation to NAHVI which was brought into the Group on 1 September 2022. The breakdown of the exceptional item is as follows:

	NAHVI £
Fixed Assets	1,423,446
Current Assets	795,171
Current Liabilities	(120,289)
Net Assets	<u>2,098,328</u>
Unrestricted Funds	391,732
Restricted Funds	1,706,596
Total Funds	<u>2,098,328</u>

17. Analysis of net assets between funds

	At 31 March 2022	Income	Expenditure	Transfer s	At 31 March 2023
	£	£	£	£	£
Unrestricted funds					
Designated funds	2,168,229	-	-	104,006	2,272,235
Unrestricted funds NAHVI	-	429,324	-	(2,710)	426,614
General funds	<u>2,589,613</u>	<u>11,928,991</u>	<u>(11,476,788)</u>	<u>(718,422)</u>	<u>2,323,394</u>
Total unrestricted funds	<u>4,757,842</u>	<u>12,358,315</u>	<u>(11,476,788)</u>	<u>(617,126)</u>	<u>5,022,243</u>
Restricted funds					
Supporting People	-	2,079,078	(2,792,884)	713,806	-
Supporting People – Special Recognition Payment	-	1,754	(1,716)	(38)	-
Department of Health – Special Recognition Payment	-	80,077	(77,947)	(2,130)	-
Supporting People – Covid- 19 Emergency Funding	(231,896)	406,822	-	(174,926)	-
Big Lottery Fund Grant: Reaching Out: Supporting Families	-	-	(77,704)	77,704	-
HSE Grants	1,334,764	5,013,993	(4,702,976)	-	1,645,781
Other restricted funds	(12,243)	78,583	(6,113)	-	60,227
NAHVI	-	2,478,045	(692,114)	2,710	1,788,641
Total restricted funds	<u>1,090,625</u>	<u>10,138,352</u>	<u>(8,351,454)</u>	<u>617,126</u>	<u>3,494,649</u>
Total funds	<u>5,848,467</u>	<u>22,496,667</u>	<u>(19,888,242)</u>	<u>-</u>	<u>8,516,892</u>

Notes to the accounts (continued)

The charity's policy in respect of transfers between designated funds is set out in the Trustees' Report. The transfers affected in respect of the year ended 31 March 2023 are set out in detail in note 17.

The Supporting People restricted funds have arisen from funding received from the Supporting People programme. The programme funds a range of services which provide housing related support to vulnerable people to improve their quality of life and gain independence. The funds are restricted to be used on the agreed services and support tasks contained in the funding agreements. The Trustees have previously agreed to eliminate annually any deficit that arises in respect of that fund.

The Supporting People – Covid-19 Emergency Funding restricted fund arose from funding to cover exceptional costs associated with the Covid-19 pandemic. Claims submitted for funding were approved and paid in this financial year so this fund is no longer in place.

The Big Lottery Fund Grant: Reaching Out: Supporting Families restricted fund arises from funding received to fund a range of services for children with a learning disability (0 – 12 years old) and their families.

HSE grants are for the provision of care and support services in the Republic of Ireland.

Other restricted funds arise from grant funding received that is restricted for use in specific projects. The Trustees have agreed to make available reserves to eliminate any deficits that arise.

Notes to the accounts (continued)

18. Analysis of designated fund movement

The funds designated by the Board of Trustees in line with their policies as set out in the Trustees' Report:

	Balance at 31 March 2022	Retained surplus / (deficit) for the year	Transfers (from)/to funds	Balance at 31 March 2023
	£	£	£	£
Designated funds				
Under occupancy fund	65,000	-	-	65,000
Redundancy fund	65,000	-	-	65,000
Service development fund	50,000	-	-	50,000
Building repairs and maintenance fund	340,443	-	(7,336)	333,107
Organisational development Fund	40,000	-	-	40,000
Management development and training fund	55,000	-	(10,000)	45,000
Volunteer coordination fund	50,000	-	(50,000)	-
Replacement MV fund	50,000	-	-	50,000
User involvement / PCP	8,000	-	-	8,000
PR and fundraising	114,000	-	(70,000)	44,000
Replacement IT and F&F	40,000	-	-	40,000
Digital transformation	200,000	-	133,000	333,000
Behaviour support fund	52,000	-	-	52,000
Legal costs fund	50,000	-	-	50,000
Health and wellbeing Strategy	30,000	-	(2,500)	27,500
Corporate planning	7,500	-	-	7,500
Recruitment and retention Strategy	469,573	-	(213,573)	256,000
Capital grants fund	159,817	-	(9,401)	150,416
Covid-19 pandemic fund	50,000	-	(50,000)	-
Climate change fund	40,000	-	-	40,000
Covid-19 emergency funding	231,896	-	(231,896)	-
Family services fund	-	-	28,000	28,000
Agency staff usage fund	-	-	538,000	538,000
PF Republic of Ireland fund	-	-	49,712	49,712
Designated funds	2,168,229	-	104,006	2,272,235
Unrestricted funds NAHVI	-	429,234	(2,710)	426,614
General fund	2,589,613	452,203	(718,422)	2,323,394
Total unrestricted funds	4,757,842	881,527	(617,126)	5,022,243

In the year ended 31 March 2023 a transfer was made of £617,126 (2022: £510,989) from unrestricted funds. This was to eliminate a deficit in restricted funds, note 17.

Notes to the accounts (continued)

19. Operating leases

At 31 March 2023, the group had future minimum lease payment commitments under non-cancellable operating leases as follows:

Group	2023	2022
	£	£
Land and buildings expiring:		
In less than one year	106,965	72,426
Between two and five years	120,333	195,664
More than five years	-	7,526
	<u>227,298</u>	<u>275,616</u>

	2023	2022
	£	£
Motor vehicles expiring:		
In less than one year	5,559	12,822
Between two and five years	-	-
More than five years	-	-
	<u>5,559</u>	<u>12,822</u>

Lease payments recognised as expenses in the period were £98,825.

At 31 March 2023, the Company had future minimum lease payment commitments under non-cancellable operating leases as follows:

Company	2023	2022
	£	£
Land and buildings expiring:		
In less than one year	72,416	64,943
Between two and five years	107,356	173,216
More than five years	0	7,526
	<u>179,772</u>	<u>245,685</u>

Lease payments recognised as expenses in the period were £82,242.

Notes to the accounts (continued)

20. Contingent liabilities

A contingent liability exists to repay grants received, where certain conditions have not been fulfilled by the company. In the opinion of the Trustees, the terms of the letters of offer have been complied with and no liability is expected.

With the NAHVI company there is contingent liabilities in relation to Property Charges: In the event that the company should cease to use certain properties for the purpose which the grants were received, these grants could become repayable, in part or in whole. Also, there is a number of legal charges in place over the related properties as a result of the grants received.

21. Guarantors

The company is a company limited by guarantee and does not have share capital. The liability of guarantors is limited to £1 in the event of the company being wound up.

22. Control

The company is controlled by a Board of Trustees.

23. Analysis of payments to Trustees and Related Parties by the group

	2023	2022
	£	£
Payments to ARC Limited	2,255	1,100
Reimbursement of expenses to Trustees	360	-
Services received from NAHVI	951	2,072
Services provided to NAHVI	(153,971)	(103,587)

Expenses reimbursed to Trustees are for travel and subsistence. Trustees (2022: none) were reimbursed for £360 expenses during the year.

Agnes Lunny, Chief Executive of Positive Futures: Achieving Dreams. Transforming Lives. was also a Trustee of ARC Limited during the year, a charitable company which provided services to Positive Futures.

Fiona Keogh and John Alexander, Directors of Positive Futures, were also Directors of the National Association of Housing for Visually Impaired (NAHVI). Services provided to NAHVI and received from were done on an arm's length basis until 31 August 2022.

As of 1 September 2022, Positive Futures acquired the operations, assets and liabilities of the National Association for Visually Impaired (NAHVI) for nil consideration. Of the services provided to NAHVI £36,695 were services provided up to 31 August 2022 and the remainder services were provided after the change of control.

Except as disclosed above there were no other related party transactions during the year.