



Company number: O6329047

Charity number: 1125312

Calico Enterprise Limited

Report and Financial Statements

Year ended 31st March 2024

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Directors, Executive Officers, Advisors and Bankers

Directors

Richard Jones CBE (Chair)

Andrew Henderson (resigned 30 July 2024)
Cheryl Mould (appointed 4 December 2023)
George Kimmance
Joanne Peters
Kelly Shaw
Michael Wedgeworth
Mushtaq Khan
Sallie Bridgen
Susan Moore ([resigned 7 June 2023](#))

Company Secretary

Stephen Aggett (resigned 30 June 2023)
Anthony Duerden (appointed 30 June 2023)

Executive Officers

Group Chief Executive Anthony Duerden

Deputy Chief Executive Helen Thompson

Executive Director of Group Finance Chloe Christian

Executive Director of
Organisational Development Vicki Howard

Syncora Officers

Managing Director
Governance & Assurance Sarah Swanson
Emma Thornber

Company Leads

Head of Enterprise Samantha Howarth

Registered Office

Centenary Court
Croft Street
Burnley
BB11 2ED

Registered Number 06329047

Charity Number 1125312

External Auditor

Crowe U.K. LLP
~~The Lexicon~~
~~Mount Street~~ [3rd floor, 56 Peter Street](#)
Manchester
M2 [3NQ5NT](#)

Solicitor

Forbes Solicitors
Rutherford House
4 Wellington Street
St. Johns
Blackburn
BB1 8DD

Bankers

National Westminster Bank
6th Floor, 1 Spinningfields Square
Manchester
M3 3AP

Report of the Directors

The Directors are pleased to present their report along with the financial statements for the year ended 31 March 2024, which are also prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

The Directors are also the company trustees for charity purposes.

Structure, Governance and Management

Calico Enterprise Limited was registered with the Charity Commission in England and Wales on 1 August 2008 (Charity No. 1125312) and is a private company limited by guarantee.

Group Structure

Syncora Limited (registered number 11171831) was established in 2018 as a holding company with a common board for each of its subsidiaries which are SafeNet Domestic Abuse and Support Services Ltd ("SafeNet"), Acorn Recovery Projects ("Acorn") and Calico Enterprise Limited ("Enterprise"). Syncora sits between the legal entities and the Calico Group ("Calico") Board. This arrangement was made to enhance continued growth by integrating service and company offers and allowing competition with larger scale 'lead' providers. The Calico Group is the ultimate parent of the Syncora Group of Companies.

Public Benefit

The Directors have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning the company's future activities. In particular, the Directors consider how planned activities will contribute to the aims and objectives that have been set.

Calico Enterprise undertakes and manages its activities in line with the above objectives through the provision of support contracts and work initiatives. The Directors receive regular updates on performance and feel that the objectives have been achieved as set out in the next section.

Objectives and Activities

Calico Enterprise was incorporated as a not-for-profit charitable company limited by guarantee, Calico Enterprise Limited was established on 31 July 2007 with the following objectives:

1. To relieve the charitable need of people with disabilities, ill health or in necessitous circumstances by the provision of support services to enable them to live in the community.
2. The advancement of education, training and the relief of people who are unemployed, low paid, low skilled or have no skills.

Fundraising Practices

The company had no fundraising activities requiring disclosure under s162A of the Charities Act 2011.

Achievements and Performance

The purpose of Enterprise is to create brighter futures for people, places, and local communities. The company creates opportunities to help people make the positive changes they seek, contributing to the Calico Groups purpose of providing quality services that make a real difference to peoples' lives. This is achieved through the delivery of social enterprise, skills, and support contracts. Its achievements are summarised in the sections below.

Social Enterprise

The company delivers a number of social enterprises which are work streams that operate as businesses, whilst still targeting the delivery of social impact.

Calico Interiors

This work stream provides a property services offer to all group companies, as well as external contractors and registered providers. It is a self-financing apprentice-led social enterprise providing work experience, skills and development to apprentices who carry out the work overseen and trained by supervisors. The prime purpose of the enterprise is to enable apprenticeships to be completed and for individuals to move to sustainable employment. The work stream employs 7 former apprentices as management and supervisory staff, and 5 apprentices. Each year, second- and third-year apprentices are supported to find employment in the construction sector. The service also enables volunteering and work experience opportunities for individuals seeking to secure employment.

Clean Team

This is an intermediate labour market social enterprise providing work experience and the opportunity for individuals to gain valuable experience and move forward with more sustainable employment. In the last year 2 people have been supported into employment on the clean team. The focus of recruitment is long term unemployed. It provides property clearance and cleaning services predominately to Calico Homes' empty properties, is self-financing and has also completed clearance and cleaning for Ring Stones and Syncora properties.

Report of the Directors (continued)

Achievements and Performance (continued)

Furniture Matters

The service provides reuse, recycling and training social enterprise activities. Based in Morecambe, and Blackpool, Furniture Matters extensively refurbish unwanted white goods, furniture, and other household goods and gives them out at low cost to local people in need. During the year, the work stream has collected 1,453 tonnes of furniture and white goods and have recycled or reused 60%, diverting these items from landfill. Furniture Matters have also provided quality items for 576 families with low incomes. Furniture Matters also provides a range of volunteering and training opportunities for people in the local area who are out of work, want to develop new skills, or want to gain vital work experience. During the year, 13 volunteers were supported across various sites, progressing two into employment within the work stream.

Skills Contracts

Constructing the Future ("CtF")

CtF is a shared apprenticeship initiative and successfully creates full time apprenticeships through linking together employment on short term development contracts and now operates across the whole of the Northwest. CtF transferred into Calico Enterprise in 2014 having previously been an external business operation. Calico Enterprise now employs between 22-34 apprentices directly and costs are reimbursed by the customer. The programme is supported by CITB Construction Skills, the construction industry's training and skills development body. During the year, 8 apprentices have qualified as tradespersons. The success rate for individuals moving into long term employment, is consistently over 80%, with 100% of the 8 that completed their apprenticeship in 2023/24 moving into employment. The service remains a Flexi-Job Apprenticeship provider via the Department for Education.

Building Foundations

This service was awarded in December 2021 and is a contract with Preston City Council that supports them with the delivery and monitoring of employment and skills outcomes through the planning process. To date we have ensured that all Employment and Skills Plans submitted to the local authority are relevant and proportionate to the size and scale of the development. 14 Employment and Skills Plans have been developed for applicants who did not have one in place and five sites are being monitored to ensure that they are compliant in this area. 22 local jobs have been created, 13 individuals have gained work experience, and 71 individuals have been upskilled as a result of the programme in 2023/24.

Upskilling Lancashire

This project is part-funded by ESF and supports the Lancashire Local Enterprise Skills and Education priorities by increasing the competitive and productive capability of SMEs and microbusinesses across Lancashire. The service ceased on 31st December 2023 in line with ESF funding coming to an end.

Afta Thought

The service provides training services using acting and drama to bring to life challenging subject matters. The work stream has delivered practice changing training services to individuals that work in local authorities, healthcare services, housing associations and other charitable bodies as well as a number of private sector businesses. Afta Thought employs a small core team of professionals and utilises a network of associate actors. This year they have trained over 8,000 delegates.

Careers service

The service delivers pre-employment careers support and guidance to individuals moving closer to the workplace, or opportunities for employment. During the year, one-to-one support sessions have been delivered to 664 individuals. Programmes help people to improve self-esteem and build confidence and motivation. Key partners include; Department of Work and Pensions, Office for Health Improvement Disparities (OHID), Youth Futures Foundation and UK Shared Prosperity Fund. In 2022 Calico Enterprise became the lead partner on the Burnley Connected Futures Programme which saw over 700 young people and 100 employers engaged in understanding the root causes of youth unemployment and their barriers to getting into work. We have been successful in securing additional funding to test some of the identified solutions in Burnley. OHID have funded Enterprise to deliver the Individual Placement Support (IPS) service, supporting those in active drug and alcohol treatment to get into or retain employment, 40 people have been supported in 2023/24.

Report of the Directors (continued)

Achievements and Performance (continued)

Project SEARCH

This programme is a supported internship for young people aged 18-24 years with a learning disability and/or autism. It is a collaboration between Calico Enterprise, Burnley College, Lancashire County Council and DFN Project SEARCH. 8 interns started in September 2023 and the project focuses on teaching interns transferrable skills to allow them to be work ready by the end of the academic year in June 2024. 100% of the interns that completed in June 2023 have secured employment and apprenticeships at the end of the programme.

Calico Gateway – Opening Doors, Changing Lives

Calico Enterprise also provides services that offer help for people who are homeless or at risk of losing their home. By understanding their needs and goals, we focus on developing practical solutions to help people achieve sustainable, long-term change. Gateway services are delivered across Lancashire and Greater Manchester, with our customer reach widening each year.

Our vision for these services is ***'Inclusive and personalised services - we challenge stereotypes, believe in people, and with determination and collaboration we provide opportunities to realise aspirations!'***

Objectives:

- Healthy finances that can be reinvested to allow us to do the right thing, develop our people and demonstrate good value for money to all stakeholders.
- Customers receive quality, accessible services that are personalised to an individual's needs, ensuring people have equal opportunities to reach their aspirations and contribute to the development of our services.
- Offering innovative and holistic services that deliver real social impact, building and strengthening partnerships internally and externally to enhance our reputation as a safe and trusted provider.
- Services are delivered by a skilled and equipped workforce who are motivated through positive, authentic, values-led leadership.

Services are predominantly commissioned by local authorities including:

- Lancashire County Council Public Health and Refugee Integration Teams.
- Bury Integrated Commissioning Team.
- Local Authority District Housing Leads in Burnley, Rossendale, Chorley, and Lancaster.
- GMBOP (GM Better Outcomes Partnership).

During the last year over 2,200 people have been supported by Gateway services, with 92% of customers rating us as above good. One of our aspirations is that all colleagues have an awareness of trauma informed practice with 89% of employees undertaking training this year. Successful completions across all services remained at approx. 70% throughout the year and the teams received 100 compliments from a range of customers, partner agencies and commissioners.

Services

Supported Accommodation

- Gateway – Burnley
- Bury – Dispersed Accommodation
- Family provision – East Lancashire
- Jubilee Court – Lancaster
- Step down accommodation - Burnley

Calico Gateway currently provides 75 units of supported accommodation to individuals or families experiencing homelessness. Referrals are made via the local housing needs teams dependent on the scheme's location and eligibility criteria. Occupancy levels remained consistently high during 23/24 (97%) demonstrating the demand for these services. 142 individuals and 27 families were supported during this period.

Report of the Directors (continued)

Community Support Services

- Bury Floating Support
- GM Pathfinder (Young People)
- Accommodation Finding Services – Chorley and Lancaster
- Intensive Floating Support
- Rough Sleeper Navigator
- East Lancashire Accommodation For Ex Offenders (AFO)
- Rough Sleeper Initiative (RSI)

Gateway community services provide a range of services that cover homelessness prevention, tenancy sustainment through to those who are street homeless and require support to source appropriate accommodation, these teams focus on removing barriers and upskilling individuals to enable them to live a healthy life independently. Customers determine their own goals and aspirations to create a holistic support plan, whilst support workers provide the housing related support knowledge and expertise. This enables outcomes to be achieved such as securing new accommodation, reducing debt, maximising income, engaging in work, training or education, improving health outcomes and creating new social relationships or re-establishing family networks.

Resettlement

- UK Resettlement Scheme – Burnley
- UK Resettlement Scheme – Preston
- UK Resettlement Scheme – East Lancashire
- UK Resettlement Scheme - Hyndburn, South Ribble, and West Lincs
- Homes for Ukraine Welfare Checks
- Refugee Digital Inclusion Scheme
- Serviced Family Accommodation – Preston
- Migrant Help

The service provides resettlement for refugees across a number of districts within Lancashire and provides the support required to enable the families to re-settle in the United Kingdom. The service supports the families to integrate into their local communities and assists with housing and benefit advice, accessing health services, enrolling in education, and training opportunities and employability. The programme also supports families to engage with specialist legal services. Gateway is working with 427 individuals and many more that are in year 2,3,4 or 5 of their support with us via drop-in-s throughout Lancashire. Calico delivers support via a range of schemes including the UK Resettlement Scheme (UKRS) and the Afghan Relocations and Assistance Policy (ARAP) and has supported Lancashire County Council (LCC) to deliver the Homes for Ukraine programme. In the last year we have completed over 150 welfare visits to help settle these individuals or families into Lancashire safely.

The Board

The Board of Syncora Limited and the Boards of each of its subsidiaries operate as a common board (“the Board”). The Board members acknowledge that, notwithstanding the operation of a common board, each company is a legal entity in its own right, with its own distinct Board. When taking decisions, the Board members are under a duty to act in the best interests of each separate legal entity. In the event that circumstances arise in which Board members are unable independently to fulfil their duties to each company, a written procedure is adopted. The rules of each company provide guidance on dealing with any conflicts.

The Directors of Calico Enterprise Limited are listed on page 1. The Directors possess the skills and experience necessary to fulfil their responsibilities to the Company.

The Board comprises nine (2023: eight) Non-Executive Directors who are responsible for setting the vision and strategic objectives of the business and overseeing their delivery. The Non-Executive Directors are Trustees for charity purposes. The Non-Executive Directors who served during the year and up to the date of the signing of these financial statements are listed on page 1. During this period, there has been one new appointment to the Board and one retirement. The Board met four times throughout the year and all meetings were quorate.

The Board delegates the day-to-day management and implementation of the strategic objectives to the Group Chief Executive, Executive Directors and Syncora Managing Director. The Executive Team meet weekly and attend Board meetings.

Non-Executive Directors are recruited on a skills-based approach to ensure that they have the appropriate range of skills, experience and attributes required to provide strategic direction and monitor the companies’ performance. The Board conduct an annual review of the overall effectiveness of the Board and of the skills required by the Board, which informs future recruitment. The Board and its committees obtain external specialist advice from time to time as necessary.

In 2020, Calico Group launched a New Generation Board Diversity Programme in partnership with the Housing Diversity Network with the intention of broadening diversity within the Board, in particular increasing participation from younger people and people from minority ethnic backgrounds. The New Generation programme supports participants for two years with the aim that at the end of the programme participants will be ready to become Board members. [Recruitment for the next iteration of the Programme commenced June 2024, with a planned start date of September 2024.](#)

Report of the Directors (continued)

~~During the year, the Board conducted an open, skills-based recruitment process, which resulted in two new appointments to the Board, including one person from the New Generation programme.~~

Board members normally serve for up to six years, with a maximum term of nine years, including time served on other Group Boards. ~~One board member, Kelly Shaw, has served for seven years on another subsidiary Board, and r~~Reappointment is reviewed annually at each Annual General Meeting, considering the skills and experience required by the Board.

Alongside the annual review of the overall Board effectiveness, each individual board member also has an annual development review to evaluate their contribution to the Board and identify training needs. These reviews inform a Board development programme that focuses on Board performance and ensuring the Board's future effectiveness, together with tailored events on specific business-related topics where a training need has been identified.

Syncora and its subsidiaries have insurance policies that indemnify its Board members and Executive Officers against liability when acting for Syncora.

New Board members receive induction training on their legal obligations under charity and company law; the governance framework of the company; the vision and strategic objectives of the Board; and the services provided.

To operate effectively, and to ensure appropriate governance in business-critical areas, the Board has delegated some responsibilities to two Group Committees:

Audit & Assurance Committee

The Group Audit & Assurance Committee is responsible for reviewing the Calico Group's risk management framework and reports to the Syncora Board on the effectiveness of the Company's internal control arrangements. The Committee approves the scope of work of both internal and external auditors, including their appointments. It also considers the financial statements and recommends their approval to the Board. The Committee met ~~four~~five times during the year.

Nominations and Remuneration Committee

The Group Nominations & Remuneration Committee advises the Board on Non-Executive Director recruitment and remuneration, and the appointment and remuneration of the Group Chief Executive and Executive Directors, taking independent advice as necessary. The Committee also sets the objectives for the Group Chief Executive and reviews performance against those objectives. The Committee met ~~three~~four times during the year.

Employees

Calico Enterprise are able to attract a wide range of staff from different backgrounds. The diversity of employees is 43% (2023: 44%) male, 57% (2023: 56%) female, 9% (2023: 9%) who self-identify as disabled, 14% (2023: 11%) from a BAME background, and 5% (2023: 3%) LGBTQ+.

Pensions

Executive Directors and senior leadership are eligible to join the Social Housing Pension Scheme. The Executive Officers participate in the scheme on the same terms as all other eligible staff. Full details of the scheme are given in note 7 to the financial statements.

Social Housing Pension Scheme ("SHPS")

The Group operates defined contribution plans for the benefit of its employees. The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

The Group also participates in a defined benefit multi-employer pension scheme, Social Housing Pension Scheme, administered by TPT Retirement Solutions. Further details of the assumptions and the defined benefit pension plan is in note 1 & 6.

Reserves Policy

The Syncora Reserves Policy states that we will aim to keep unrestricted reserves to cover at least two months of variable expenditure to cover costs that are not contract related where we may not have notice of changes. The current level of free reserves is £918k (2023: £735k). This is a calculation of the unrestricted funds less the tangible & intangible fixed assets. We have not designated anything for essential future spending.

The Directors will monitor and review the level of reserves annually, in line with guidance issued by the Charity Commission. As a result of this, we do not have to retain large reserves and the current level of unrestricted reserves is sufficient for this. However, reserves are also built up to enable investment in accommodation to grow and expand the service. This will be over and above those reserves represented by fixed assets within the charity's balance sheet.

Report of the Directors (continued)

Principal Risks and Uncertainties

The Calico Group has a Risk Management Framework which is aligned to business activities and supports the achievement of corporate objectives. This framework was refreshed in May 2024. The Syncora Board has overall responsibility for risk management within the Syncora Group of companies. Risks are considered at all levels across the business and all decisions taken by the Board or Committees consider relevant risks.

As part of the Calico Group approach to risk management, Enterprise has in place a risk map which is reviewed by the Syncora Board on a quarterly basis. The directors have undertaken a review of the major strategic risks faced by the charity and have put in place systems to mitigate Acorn's exposure to the major risks.

Regular reporting on control issues provides assurance to successive levels of management and to the Board. It is supplemented by regular reviews by internal audit that provide independent assurance to the Board. The arrangement for review includes a rigorous procedure which is monitored internally and ensures corrective action is taken in relation to any significant control issues. The business has implemented a programme of control and risk self-assessment and is further embedding this at different levels of the organisation, which will continue to strengthen each business areas' control arrangements.

Utilising this approach Calico Enterprise business has identified the following risks to the successful achievement of its objectives:

- Contract Performance
- Financial Performance
- Robust Forecasting
- Income Management
- Group Cohesion
- Health and Safety
- Regulatory and legislative compliance
- Staff Retention
- Growth Capacity
- Socio-economic conditions

Plans for Future Periods

Social enterprise and skills contracts

- To be an innovative and responsible business that is accountable for its own financial, environmental and social sustainability whilst still delivering results and doing the right things. We will retain our Furniture Matters and UK Shared Prosperity Fund contracts and ensure that social impact is measured across all contracts.
- To positively progress customers and create sustainable change, placing them at the forefront of service design and delivery, and enable the Calico Group to demonstrate social impact through the delivery of innovative services built on the principle of social enterprise, skills and employability, training and personal development. We will continue to liaise with our Youth Leadership Group and hear from a broad range of customers across our services in co-design and development of the services. We will collate customer feedback and ensure that services continue to improve as a result of that feedback. We will continue to provide placement opportunities and employment opportunities specifically for the customers that we work with.
- To work with the Calico Group and our partners, to build our reputation and maximise our customer impact through a growth plan focused on the things that we are good at, delivered in the areas we know that we can make most difference. We will continue to seek new business across all of our services, focusing on the Syncora Growth Strategy priority areas.
- To grow our skills & employability services with a focus on economically inactive, young people and those with complex needs. To expand our social enterprise offer focusing on property and environmental services. We will seek to secure phase 2 funding of the Youth Futures Foundation Connected Futures project, in order to support young, marginalised people into employment. We will seek to support young people into employment by creating 27 UK Year of Service placements.
- Continue to nurture and seek new partnerships across the Northwest of England that facilitate expansion of the Enterprise service offer, helping manage some of the risks associated with current service delivery. We will focus on partnerships with local authorities, prime employment and skills delivery partners, National Careers Service and the VCSFE (voluntary and community) sector.

Report of the Directors (continued)

Support Contracts

- To ensure all new contracts are implemented and embedded with a focus on quality in line with the Calico Group's values.
- To establish and further develop the model and offer around Homelessness, further building partnerships to maximise growth opportunities.
- Contribute to the Syncora Growth strategy and increasing the number of supported accommodation units that provide individuals with a safe place to live.
- To work pro-actively with the Business Development and Strategic Growth team to fully understand the opportunities and direction of travel for Enterprise support services, therefore maximising opportunities.
- To continue to develop and nurture links and partnerships with the Health Sector, identifying opportunities to redesign, adjust or provide new services which support the wider external and internal Health agenda.
- To continue to review and evaluate established contracts for viability and growth/expansion opportunities.
- To review and adapt reporting mechanisms to further enable demonstration of the impact of services telling the story of the difference Enterprise have made.
- To retain the Bury and Resettlement Contracts and demonstrate the positive impact that these services have on reducing homelessness and supporting integration.

Charity Code of Governance

The Board has adopted the 2020 Charity Governance Code for Larger Charities. The Board confirms compliance with the Code for the year ended 31 March 2024.

To ensure continued compliance with the Charity Code of Governance, the Board will continue to enhance its approach to hearing and acting upon what service users are saying, to benchmarking performance and to broadening its diversity and inclusivity.

Going Concern

The Board have reviewed Enterprises activities, financial position and future trading activities alongside the current risks and any other key factors will affect the future financial position. This includes the impact of economic uncertainty and service delivery. The Board have concluded that through the ongoing monitoring of financial performance and risk management that it is reasonable to expect that the organisation and subsidiaries have adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Statement of Directors' Responsibilities in respect of the Annual Report & Financial Statements

The Directors (who are also the trustees of Calico Enterprise Limited for charity law purposes) are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure of the charitable company for that period. In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement as to disclosure of information to auditors

The Board, who were in office on the date of approval of these financial statements, have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the Board members have confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditors.

Report of the Directors (continued)

Auditor

Crowe U.K. LLP were appointed as auditors in November 2021, following a tender process, for a period of 3 years with an option for a further 2 years.

Approved by the Directors and signed on their behalf by:

Anthony Duerden

Company Secretary

XXXXXXXXXX 16 September 2024

For the year ended 31 March 2024

Independent Auditor's Report to the members of Calico Enterprise Limited

Opinion

We have audited the financial statements of Calico Enterprise Limited for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its 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) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

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

- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the trustees' report.

Independent Auditor's Report to the members of Calico Enterprise Limited (continued)

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 and employment tax legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management and completeness and cutoff of grant and contract income. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing accounting estimates for biases. Our audit approach for income was to begin our testing from source documentation such as grant and contract agreements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 our report

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

[This report has not yet been signed]

Vicky Szulist
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
Manchester

Statement of Financial Activities

For the year ended 31 March 2024

	Note	Unrestricted Funds 2024 £'000	Restricted Funds 2024	Total Funds 2024 £'000	Total Funds 2023 £'000
Income					
Income from Charitable activities	2	7,522	110	7,632	7,317
Total Income		7,522	110	7,632	7,317
Expenditure					
Expenditure on Charitable activities	3	7,288	110	7,398	7,151
Total Expenditure		7,288	110	7,398	7,151
Net Income for the year		234	-	234	166
Actuarial (Loss)/Gain	6	(61)	-	(61)	(39)
Net movement in funds		173	-	173	127
<u>Reconciliation of Funds</u>					
Funds brought forward 31 March 2022		978	-	978	851
Funds Carried Forward 31 March 2023		1,151	-	1,151	978

All the activities in the financial year are derived from continuing operations.

The Statement of Financial Activities includes all gains and losses in the year.

The notes on pages [134](#) to [234](#) form part of the accounts.

Statement of Financial Position At 31 March 2024

	Note	2024 £'000	2023 £'000
Fixed assets			
Tangible fixed assets	9	234	237
Intangible fixed assets	10	0	6
Total Fixed Assets		234	243
Current assets			
Stock		49	42
Debtors	11	1,407	1,554
Cash and cash equivalents		405	447
		1,861	2,043
Creditors: amounts falling due within one year	12/13	(714)	(1,095)
Net current assets		1,147	948
Total assets less current liabilities		1,381	1,191
Provision for liabilities: Pension provision	6	(229)	(213)
Net assets		1,152	978
Unrestricted funds			
General unrestricted funds brought forward		978	851
Surplus in Year		173	127
Total unrestricted funds	14/15	1,150	978

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The notes on pages 134 to 243 form part of these financial statements.

The financial statements were approved by the Directors and authorised for issue on 16 September 2024.

Signed on their behalf by



Anthony Duerden
Company Secretary
16 September 2024
For the year ended 31 March 2024

Notes to the Financial Statements

Calico Enterprise Limited is registered with the Charities Commission in England and Wales and is a private company limited by guarantee. The company's principal activity is the delivery of a range of care and worklessness related services. The registered office is Centenary Court, Croft Street, Burnley, Lancashire, BB11 2ED.

1. Accounting Policies

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

Basis of Preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (updated 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") and the Companies Act 2006, and are presented in sterling £'000 which is the functional currency of the entity.

The charity 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).

FRS 102 disclosure exemptions

The charity meets the definition of a qualifying entity under FRS 102 and has taken advantage of the disclosure exemptions available to it in respect of preparation of a statement of cash flows and financial instruments.

Going concern

The Board is confident that Calico Enterprise Limited ("Enterprise") remains a Going concern for the following reasons:

- At 31 March 2024, following a surplus of £173k (2023: £127k) Enterprise had net assets of £1,151k (2023: £978k).
- Enterprise is forecasting positive cash flows and a future profitable performance with new skills and employment contracts secured and continuing to deliver services for the Calico Group.

The Board confirms it has a reasonable expectation that the organisation has adequate resources to continue in operational existence for the foreseeable future. Accordingly, it continues to adopt the going concern basis in preparing the financial statements.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. It is not considered that there are any judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

- **Pension and other post-employment benefits.** The cost of defined benefit contributions and other post-employment benefits are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of these plans, such estimates are subject to significant uncertainty.

Other key sources of estimation and assumptions:

- a) **Tangible fixed assets.** Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b) **Goodwill and intangible assets.** The company establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected useful life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses. Where, in exceptional circumstances, the useful life of goodwill cannot be determined, the life will not exceed 10 years.

Notes to the Financial Statements (continued)

1. Accounting policies (continued)

Income

Income and how it is recognised is stated below.

Supporting People income for the provision of floating support is recognised in accordance with the Supporting People contract. Income from Lancashire County Council for the Help Direct service is recognised in accordance with the contract with Lancashire County Council. Other income is recognised at the point of delivery.

All income is stated exclusive of VAT. Investment income is recognised on a receivable basis.

Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis.

Some central costs are allocated directly and the remainder are apportioned to all work streams based on the turnover of the work stream.

Charitable activities include expenditure associated with the provision of Floating Support, Help Direct, Calico Interiors, Clean Team, Constructing the Future, National Careers Service, Calico Creative and Furniture Matters include both the direct costs and support costs relating to these activities.

Governance costs include those costs incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Pensions

The Company operates defined contribution plans for the benefit of its employees. The cost of providing retirement pensions and related benefits is charged to management expenses over the periods benefiting from the employees' services.

The Company also participates in a defined benefit multi-employer pension scheme, Social Housing Pension Scheme, administered by TPT Retirement Solutions. The Company ceased contributions to this defined benefit scheme as at 1 August 2019. The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. A liability for the Group's pension obligations is recognised net of plan assets. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method.

Further details of the assumptions and the pension plans are in note 7.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Stock

All stock is recognised at the lower of cost and net realisable value. Stock represents white goods and paint supplies.

Leased Assets

Rentals payable under operating leases are charged to the income and expenditure account on a straight-line basis over the lease term.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation less any provision for impairment. Assets with a cost of over £500 are capitalised.

Depreciation on fixed assets is calculated to write off their cost less any residual value over their estimated useful lives, which are reviewed annually, as follows:

Motor vehicles	-	25% pa
Computer equipment	-	25% pa
Fixtures, fittings and equipment	-	20% pa
Leasehold improvements	-	20% pa
Leasehold property	-	Over 75 years
Freehold land	-	Not depreciated

Intangible Fixed Assets

Goodwill arising on an acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Subsequently goodwill is carried at cost less accumulated amortisation and impairment losses.

Amortisation is calculated on a straight-line basis over the estimated useful life. The company establishes a reliable estimate of the useful life of goodwill arising on business combinations based on a variety of factors such as the expected use of the acquired business, the expected useful life of the cash generating units to which the goodwill is attributed, any legal, regulatory, or contractual provisions that can limit useful life assumptions that market participants would consider in respect of similar businesses.

Notes to the Financial Statements (continued)

Intangible Fixed Assets (continued)

Intangible assets are measured at cost less accumulated amortisation and any impairment losses.

Software development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the software so that it will be available for use.
- The ability to use the software.
- The availability of adequate resources to complete the development.
- The ability to measure reliably the expenditure attributable to the software during its development.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The principal annual rates used are:

Software development costs 20 – 33%

Financial Instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Income from Charitable Activities

	Unrestricted Funds 2024	Restricted Funds 2024	2024 £'000	2023 £'000
Support contracts	3,863	-	3,863	3,500
Work initiatives	3,659	110	3,769	3,817
	7,522	110	7,632	7,317

3. Analysis of Charitable Expenditure

	Support contracts £'000	Work initiatives £'000	Restricted Funds £'000	Total 2024 £'000	Support contracts £'000	Work initiatives £'000	Total 2023 £'000
Direct costs							
Staff costs	2,110	1,662	110	3,882	1,954	1,892	3,846
Apportioned central costs	118	115	-	233	210	230	440
Governance costs	9	9	-	18	9	10	19
Other direct costs:							
Cost of sales	55	1,412	-	1,467	30	986	1,016
Client costs	81	31	-	112	58	41	99
Staff costs	49	166	-	215	91	158	249
Property costs	731	197	-	928	634	203	837
Administrative	52	67	-	119	76	83	159
Recharge	207	148	-	355	239	200	439
Finance	-	23	-	23	-	1	1
Depreciation	21	25	-	46	28	18	46
	3,433	3,856	110	7,399	3,329	3,822	7,151

Apportioned central costs are support costs which have been apportioned to all work streams based on the turnover of the work stream in Note 2.

Governance costs include audit fees.

Notes to the Financial Statements (continued)

4. Net Income / (Expenditure)

	2024	2023
	£'000	£'000
This is after charging:-		
Auditors remuneration for audit services (exc. VAT)	13	10
Depreciation of owned assets (Note 9)	39	40
Amortisation of intangible assets (Note 10)	6	6
Operating Leases – Land & Buildings	577	526
Operating Leases - Other	77	53
	<u> </u>	<u> </u>

5. Employees

	2024	2023
	£'000	£'000
Staff costs consist of:		
Salaries and wages	3,294	3,738
Social security costs	282	292
Redundancy	8	29
Other pension costs	96	94
Pension adjustment	(54)	(51)
	<u> </u>	<u> </u>
	<u>3,626</u>	<u>4,102</u>

The average number of employees during the year, analysed by function was:

	2024	2023
	Number	Number
Support contracts	70	70
Work initiatives	82	106
Overheads	2	5
	<u> </u>	<u> </u>
	<u>154</u>	<u>181</u>
Full time equivalents (36.25 – 40 hours/week)	<u> </u>	<u> </u>
	<u>146</u>	<u>167</u>

During the year, the SHPS DB cost is £4k (2023: £4k) in respect of the scheme expenses.

6. Pensions

Social Housing Pension Scheme

The net change in the net defined benefit liability is recognised as the cost of the defined benefit plan during the period. A liability for the Group's pension obligations is recognised net of plan assets. Pension plan assets are measured at fair value and the defined benefit obligation is measured on an actuarial basis using the projected unit method. The Company ceased contributions to this defined benefit scheme as at 1 August 2019. The latest actuarial valuation was as at 30 September 2020, and the last estimate 30 September 2023.

FAIR VALUE OF PLAN ASSETS, PRESENT VALUE OF DEFINED BENEFIT OBLIGATION, AND DEFINED BENEFIT ASSET (LIABILITY)	31 March 2024	31 March 2023
	(£000s)	(£000s)
Fair value of plan assets	920	952
Present value of defined benefit obligation	1,149	1,165
Surplus (deficit) in plan	(229)	(213)
Defined benefit asset (liability) to be recognised	(229)	(213)
Net defined benefit asset (liability) to be recognised	(229)	(213)

Notes to the Financial Statements (continued)

6. Pensions (continued)

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION	Period from 31 March 2023 to 31 March 2024 (£000s)
Defined benefit obligation at start of period	1,165
Expenses	4
Interest expense	56
Actuarial losses (gains) due to scheme experience	(13)
Actuarial losses (gains) due to changes in demographic assumptions	(11)
Actuarial losses (gains) due to changes in financial assumptions	(18)
Benefits paid and expenses	(34)
Defined benefit obligation at end of period	1,149

RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE FAIR VALUE OF PLAN ASSETS	Period from 31 March 2023 to 31 March 2024 (£000s)
Fair value of plan assets at start of period	952
Interest income	47
Experience on plan assets (excluding amounts included in interest income) - gain (loss)	(103)
Employer contributions	58
Member contributions	-
Benefits paid and expenses	(34)
Fair value of plan assets at end of period	920

The actual return on plan assets (including any changes in share of assets) over the period from 31 March 2023 to 31 March 2024 was (£56k).

DEFINED BENEFIT COSTS RECOGNISED IN STATEMENT OF COMPREHENSIVE INCOME (SoCI)	Period from 31 March 2023 to 31 March 2024 (£000s)
Current service cost	-
Expenses	4
Net interest expense	9
Defined benefit costs recognised in Statement of Comprehensive Income (SoCI)	13

Notes to the Financial Statements (continued)

6. Pensions (continued)

DEFINED BENEFIT COSTS RECOGNISED IN OTHER COMPREHENSIVE INCOME (OCI)	Period from 31 March 2023 to 31 March 2024 (£000s)
Experience on plan assets (excluding amounts included in net interest cost) - gain (loss)	(103)
Experience gains and losses arising on the plan liabilities - gain (loss)	13
Effects of changes in the demographic assumptions underlying the present value of the defined benefit obligation - gain (loss)	11
Effects of changes in the financial assumptions underlying the present value of the defined benefit obligation - gain (loss)	18
Total actuarial gains and losses (before restriction due to some of the surplus not being recognisable) - gain (loss)	(61)
Effects of changes in the amount of surplus that is not recoverable (excluding amounts included in net interest cost) - gain (loss)	-
Total amount recognised in Other Comprehensive Income - gain (loss)	(61)

ASSETS	31 March 2024 (£000s)	31 March 2023 (£000s)
Global Equity	92	18
Absolute Return	36	10
Distressed Opportunities	32	29
Credit Relative Value	30	36
Alternative Risk Premia	29	2
Emerging Markets Debt	12	5
Risk Sharing	54	70
Insurance-Linked Securities	5	24
Property	37	41
Infrastructure	93	109
Private Equity	1	-
Private Debt	36	42
Opportunistic Illiquid Credit	36	41
High Yield	-	3
Opportunistic Credit	-	-
Cash	18	7
Corporate Bond Fund	-	-
Long Lease Property	6	29
Secured Income	27	44
Liability Driven Investment	374	438
Currency Hedging	-	2
Net Current Assets	2	2
Total assets	920	952

None of the fair values of the assets shown above include any direct investments in the employer's own financial instruments or any property occupied by, or other assets used by, the employer.

Notes to the Financial Statements (continued)

6. Pensions (continued)

KEY ASSUMPTIONS	31 March 2024	31 March 2023
	% per annum	% per annum
Discount Rate	4.92%	4.84%
Inflation (RPI)	3.11%	3.17%
Inflation (CPI)	2.79%	2.80%
Salary Growth	3.79%	3.80%
Allowance for commutation of pension for cash at retirement	75% of maximum allowance	75% of maximum allowance

The mortality assumptions adopted at 31 March 2024 imply the following life expectancies:

	Life expectancy at age 65 (Years)
Male retiring in 2024	20.5
Female retiring in 2024	23.0
Male retiring in 2044	21.8
Female retiring in 2044	24.4

7. Board Members and Key Management Personnel Remuneration

	2024 £'000	2023 £'000
The aggregate emoluments paid to or receivable by Directors	33	30
The aggregate emoluments paid to or receivable by executive officers	72	134
The emoluments paid to the highest paid officer excluding pension contributions	70	65
Pension cost for executive officers	2	4
The aggregate amount of any consideration payable to / (receivable from) third parties for making available the services of non-executive Directors	(25)	(25)
Total key management personnel remuneration	84	139

Aggregate number of full-time equivalent staff whose remuneration (basic salary, benefits in kind, employer's pension contributions and compensation for loss of office) exceeded £60,000 in the period:

	2024 Number	2023 Number
£60,000 to £70,000	-	2
£70,000 to £80,000	1	-

Directors' emoluments

Directors are members of the Syncora Limited Board a holding company with a common board for each of its subsidiaries, which are SafeNet, Acorn and Calico Enterprise. These members received a total remuneration of £33k in 2024 (2023: £30k), for all Syncora group membership.

The Syncora Board receive an annual allowance. The Chair receives £6,450,300 and all other Board members £4,200

Notes to the Financial Statements (continued)

8. Corporation Tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1998 at section 252 of Chargeable Gains Act 1992, to the extent that these are applied to its charitable objects.

9. Property, Plant and Equipment

	Vehicles £'000	Freehold Property £'000	Leasehold Property £'000	Computer Hardware £'000	Fixtures & Fittings £'000	Total £'000
<i>Cost or Valuation</i>						
As at 31 March 2023	65	70	140	82	124	481
Additions	17	-	-	13	6	36
Disposals	(19)	-	-	(21)	(91)	(131)
As at 31 March 2024	<u>63</u>	<u>70</u>	<u>140</u>	<u>74</u>	<u>39</u>	<u>386</u>
<i>Depreciation</i>						
As at 31 March 2023	47	42	10	41	105	245
Charge for period	12	1	1	15	10	39
Disposals	(19)	-	-	(21)	(91)	(131)
As at 31 March 2024	<u>40</u>	<u>43</u>	<u>11</u>	<u>35</u>	<u>243</u>	<u>1532</u>
<i>Net Book Value</i>						
31 March 2024	<u>23</u>	<u>27</u>	<u>129</u>	<u>39</u>	<u>165</u>	<u>2343</u>
31 March 2023	<u>18</u>	<u>28</u>	<u>130</u>	<u>42</u>	<u>19</u>	<u>237</u>

10. Intangible Fixed Assets

	Computer Software £'000	Goodwill £'000	Total £'000
<i>Cost or valuation</i>			
At 31 March 2023	62	160	222
Disposals	(37)	-	(37)
	<u>25</u>	<u>160</u>	<u>185</u>
<i>Amortisation</i>			
At 31 March 2023	56	160	216
Charge for period	6	-	6
Disposals	(37)	-	(37)
At 31 March 2024	<u>25</u>	<u>160</u>	<u>185</u>
<i>Net Book Value</i>			
At 31 March 2024	<u>0</u>	<u>-</u>	<u>0</u>
At 31 March 2023	<u>6</u>	<u>-</u>	<u>6</u>

Notes to the Financial Statements (continued)

11. Debtors

	2024 £'000	2023 £'000
Trade Debtors	439	978
Intercompany Balance	662	81
Prepayments & Accrued Income	306	495
	<u>1,407</u>	<u>1,554</u>

12. Creditors: amounts falling due within one year

	2023 £'000	2023 £'000
VAT	74	80
Trade Creditors	47	117
Other taxes and social security	71	66
Deferred Income (Note 13)	269	520
Accruals	253	238
Intercompany Balances	-	74
	<u>714</u>	<u>1,095</u>

13. Deferred Income

	2024 £'000	2023 £'000
Balance at 31 March 2023	520	203
Amount released to income	(520)	(193)
Amount deferred in the year	269	510
	<u>269</u>	<u>520</u>

Deferred income comprises NHS and Local Authority contract funds received in advance to deliver the services they relate to.

14. Analysis of Net Assets Between Funds

	Unrestricted Funds £'000	2024 Total Funds £'000	2023 Total Funds £'000
Tangible Fixed Assets (Note 9)	233	233	237
Intangible Fixed Assets (Note 10)	-0	-0	6
Net Current Assets	1,147	1,147	948
Long Term Liabilities	-	-	-
Pension Liability (Note 6)	(229)	(229)	(213)

Net movement in funds	1,151	1,151	978
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Notes to the Financial Statements (continued)

15. Movements in Funds

	At 31 March 2023	Incoming Resources	Outgoing Resources	Transfers	At 31 March 2024
	£'000	£'000	£'000	£'000	£'000
Restricted Funds	-	110	(110)	-	-
Unrestricted funds	978	7,522	(7,3507,349)	-	1,151 9
Total funds	978	7,632	(7,459460)	-	1,151 9

16. Parent Undertaking

The Company is a 100% subsidiary of Syncora Limited (Company No. 11171831), a not-for-profit, non-charitable company limited by guarantee, registered in England and Wales.

The Directors consider The Calico Group Limited (Company No. 08747100), a holding company and the 100% parent of Syncora Limited, to be the ultimate parent entity. Syncora sits between the legal entities and the Calico Group Board. The Calico Group Board has overall control to appoint and remove Syncora Limited Board Trustees. The Calico Group comprises a number of innovative charities and businesses, working together to create social profit.

Consolidated accounts which include the results of the charity can be obtained from:

- Company Secretary, The Calico Group Limited, Centenary Court, Croft Street, Burnley, BB11 2ED

No other accounts include the results of the charity.

17. Related Party Transactions

Sales and purchases of goods and services between related parties are at an arm's length basis at normal market prices. Any outstanding balances are unsecured and interest free.

Calico Homes Limited make purchase ledger and payroll payments on behalf of the Syncora Group and these amounts are then recharged back to the relevant entities.

The Calico Group Limited ("Group"), the ultimate parent company

Group are the contracted party for the Blackburn with Darwen clinical substance misuse service who pay monthly in arrears.

At 31 March 2024, the company owed to Group £nil (2023: £11k).

Syncora Limited ("Syncora"), the parent company of Enterprise.

Directors are members of the Syncora Limited Board a holding company with a common board for each of its subsidiaries, which are SafeNet, Acorn and Calico Enterprise. These members received a total remuneration of £33k in 2024 (2023: £30k).

During the year, Syncora recharged overhead costs to Enterprise amounting to £154k (2023: £247k)

At 31 March 2024, the company owed to Syncora £nil (2023: £Nil).

Calico Homes Limited ("Homes"), a fellow subsidiary of Group

During the year, Enterprise supplied Homes with cleaning, painting and decorating, catering and apprentice management services amounting to £663k (2023: £590k) and Homes recharged office and property rent costs totalling £267k (2023: £419k).

At 31 March 2024, Homes owed the company £116k (2023: £20k).

Acorn Recovery Projects ("Acorn"), a fellow subsidiary of Group

During the year, Enterprise supplied cleaning and catering services, and an internal apprenticeship amounting to £20k (2023: £26k).

At 31 March 2024, Acorn owed the company £381k (2023: £63k).

Ring Stones Maintenance and Construction Limited ("Ring Stones"), a fellow subsidiary of Group

During the year, Enterprise supplied Ring Stones with catering, cleaning, painting and decorating services amounting to £50k (2023: £237k).

Notes to the Financial Statements (continued)

18. Related Party Transactions (continued)

At 31 March 2024, Ring Stones owed the company £48k (2023: £16k).

SafeNet Domestic Abuse Support Service (“SafeNet”), a fellow subsidiary of Group

During the year, the company supplied SafeNet with furniture, cleaning, painting & decorating services and furniture amounting to £31k (2023: £15k).

At 31 March 2024, SafeNet owed the company £4k (2023: £3k).

Delphi Medical Consultants Limited (“DMC”), a fellow subsidiary of Group

During the year, Enterprise supplied DMC with training, cleaning and painting & decorating services amounting to £12k (2023: £16k).

At 31 March 2024, DMC owed the company £61k (2023: £13k).

Delphi Medical Limited (“DML”), a fellow subsidiary of Group

There were no transactions during the year (2023: £Nil).

At 31 March 2024, DML owed the company £51k (2023: £29k).

~~Notes to the Financial Statements (continued)~~

18.19. Financial Commitments

Operating leases

The payments which the company is committed to make under operating leases are as follows:

	2024 £'000	2023 £'000
Land and Buildings, leases expiring:		
· Less than one year	151	148
· Two to five years	<u>7</u>	<u>22</u>
	<u>159</u>	<u>170</u>

19.20. Contingent Liability

We have been notified by the Trustee of the SHPS that it has performed a review of the changes made to the SHPS's benefits over the years and the result is that there is uncertainty surrounding some of these changes. The Trustee has been advised to seek clarification from the Court on these items. This process is on-going and the matter is unlikely to be resolved before the end of 2024 at the earliest. It is recognised that this could potentially impact the value of SHPS liabilities, but until Court directions are received, it is not possible to calculate the impact of this issue, particularly on an individual employer basis, with any accuracy at this time. No adjustment has been made in these financial statements in respect of this potential issue.