



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 March 2024

PLACE2BE
(A company limited by guarantee)

Registered number: 02876150
Charity numbers: 1040756 & SC038649

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(A company limited by guarantee)

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FOR THE YEAR ENDED 31 March 2024

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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR
ENDED 31st March 2024**

Patron

Her Royal Highness The Princess of Wales

President

Dame Benita Refson DBE

Trustees

Mr Simon Mackenzie Smith, Chair

Mr Aamir Ahmad

Mr Sandy Begbie

Ms Elizabeth Greetham

Ms Sian Hill

Ms Elpha LeCointe

Mr Adrian Levy

Dr Margaret Murphy

Professor Stephen Scott

Sir Richard Douglas

Professor Osama Khan

Mr Tim Robinson

Mr Matthew Barwell

Appointed 11th March 2024

Mr David Weaver

Appointed 11th March 2024

Mr Marc Jordan

Appointed 11th October 2024

Mr John Murphy

Resigned 11th March 2024

Ms Anuja Dhir

Resigned 3rd June 2024

Chief Executive

Ms Catherine Roche

Executive Team

Ms Sarah Houghton

Director of Mental Health Workforce Development

Mr Nicholas Herod

Chief Financial Officer & Company Secretary

Ms Rebecca Kirkbride

Clinical Director

Ms Jacqui Segal

Director of Marketing, Communications and Fundraising

Mr Simon Yates

Director of Operations

Company registered number

02876150

Charity registered numbers

1040756 and SC038649

Principal and registered office

175 St. John Street, London, EC1V 4LW

Independent auditor

Crowe U.K. LLP, 55 Ludgate Hill, London EC4M 7JW

Bankers

Lloyds Bank plc, London, W1C 2BU

Solicitors

Clifford Chance, 10 Upper Bank Street, London, E14 5JJ

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 March 2024

Foreword by Chair and CEO

Place2Be's vision is for all children and young people to have the support they need to build lifelong coping skills and thrive. We achieve this by helping them through some of life's inevitable challenges, but also by teaching them tools that stay with them as they grow. With these tools, they can develop into more resilient, adaptable adults, who are more able to deal with whatever life throws at them.

However, these last few years we have seen a staggering increase in challenges facing children. A global pandemic, the cost-of-living crisis, deepening poverty and destitution, and everything that entails. It is not surprising that this has led to a worsening in the mental health of children and young people, with the latest NHS data showing that one in five now have a probable mental health problem.

The difficult economic environment has also hit schools hard, subsequently impacting the level of investment schools can make in mental health services. NHS trusts and Integrated Care Systems are also under pressure with competing priorities and for the most part, not yet in a position to shift resources upstream to earlier intervention services. But across Place2Be we remain resilient and adaptable, working with schools and community partners in a more flexible and affordable way drawing on the range of in-person and online services and tools we have developed over the years to deliver solutions. This allows us to continue to reach children and the trusted adults around them. Our next chapter will involve working deeper in our communities, returning to our roots, and we will continue to lead the way as an accessible, expert, place-based mental health service for children and young people.

Working deeper in communities

During 2023/24 we remained focused on delivering the best 'whole school approach' practice in schools, and began evolving our practice to work deeper in communities. For Place2Be, this means using our local knowledge, understanding a community's unique needs and – through relationships with local commissioners and partners – delivering a tailored response based on our 30 years of evidence.

Over the past year we have developed a handful of projects that take this community-based wider partnership approach, including in South West London, Westminster, Devon and East Lothian. We're excited about how this model will positively impact children and young people in the coming years, and we will continue to evolve our services, working with partner organisations and schools, based on evidence, pilots, and the very best in clinical delivery.

Clinical excellence

The quality, impact and evidenced outcomes of Place2Be's work continue to be at the forefront of our minds. In 2023/24, for example, 77% of children and 89% of young people had improved mental health after one-to-one counselling. In our work with parents/carers and children together (PIPT), 87% of children showed improvement and of these, 77% were eligible for Free School Meals and more likely to be from a lone parent family. In our Parenting Smart online programme, for example with the Scottish Fostering and Adoption Network, we have seen exceptionally high engagement and completion rates with 97% of participants saying they would recommend the programme to a friend. These figures show the potential as we look to further strengthen parents' and carers' capacity to navigate and support their children in today's world.

Building the mental health workforce

Creating a clear and accessible pathway to qualify as a child mental health professional remains a key strategic priority for Place2Be. As part of this, we are leading the way to create a new Apprenticeship Standard in child counselling. We have the foundations of the Apprenticeship content thanks to our pioneering, pilot Level 4 Diploma programme which was delivered over 2023/24. We have mobilised a cross-sector Trailblazer Group and are making great progress to achieve the Standard by 2026. The end goal is for schools, MATs and local communities to be able to train their own Place2Be counsellors, thereby building their own quality-assured

capacity from within and representative of their own communities.

In 2023/24 Place2Be, alongside the Coalition for Anti-Oppressive Practice, launched the Race is Complicated Toolkit – a groundbreaking guide to help the counselling and psychotherapy sectors better address race and diversity. The response to the toolkit was overwhelming, with over 2,000 downloads and Coalition members pledging to implement the toolkit within their organisations. We also brought together 130 educators from across the UK to discuss implementing the toolkit and how we can continue to disrupt the status quo.

Building understanding and influencing policy

Leveraging our 30 years of insights, research, and expertise to inform and influence the shaping of solutions continues to be a key priority for Place2Be. From providing evidence into governmental and sector-based inquiries based on frontline practice, to promoting pupil voice across the country - we continue to keep children's mental health high on the agenda at a local and national level. By working in partnership with schools and the community, we continue to demonstrate how effective and lasting change can be delivered in this space.

Looking ahead

We recognise the difficult economic landscape currently facing schools and the sector as a whole. The outlook will remain challenging in the short-term, but we are resolute in our focus. Now, children and young people need us more than ever. We have the knowledge and knowhow to overcome these challenges on a practical and policy level and we are positive that by working hand in hand with our schools and their local communities, together we can deliver real change to make a difference in children's lives.

"I know who I am now and I'm proud of myself" Primary school child supported by Place2Be

On behalf of everyone at Place2Be, thank you so much for your support in working towards our mission to make sure no child has to face their mental health problems alone.



Simon Mackenzie Smith, Chair of Trustees



Catherine Roche, CEO

Section 1: Objectives and activities

Our status and mission

Place2Be is a company limited by guarantee and a charity registered in England & Wales and in Scotland.

Our mission is to improve children and young people's mental health and we believe that no child or young person should have to face their mental health problems alone.

Our vision, aims and strategy

Place2Be's vision is for all children and young people to have the support they need to build lifelong coping skills and thrive.

Established in 1994, Place2Be is the UK's leading provider of school-based children's mental health services. We embed our expert mental health professionals within schools, and they help the whole school community to understand how to look after their own mental health, as well as providing early clinical support and targeted therapy for those children and young people who need extra help.

We also train and equip adults with confidence and skills to help children and young people. This includes providing courses and resources for parents, teachers, school staff and senior mental health leads in schools. We also train people to become children's counsellors, so that more children and young people have an expert to turn to.

We are passionate advocates of our whole-school approach to mental health and wellbeing.

Our work focuses on four areas:

1. **School services** – Supporting children and young people's mental health by providing high quality therapeutic work in schools, backed by research.
2. **Learning for school staff** – Building confidence, skills and knowledge of mental health within school communities, to equip school leaders, school staff and families to create a whole-school approach to mental wellbeing.
3. **Training and professional qualifications** – Building a diverse and inclusive expert mental health workforce that can support children and young people's mental health.
4. **Building understanding, influencing and sharing evidence** – From government to the general public, we gather evidence and share insights on what works in practice in the field of children's mental health, to benefit school communities and society as a whole.

Why this matters:

- One in five children and young people have a diagnosable mental health problem. *Source: NHS Digital (2023)*
- The peak age for onset of any mental disorder is 14.5 years old, with nearly half of individuals first experiencing issues before the age of 18 years. *Source: Solmi et al. (2022)*
- Pupils with mental health difficulties are more likely to have lower academic attainment than their peers. *Source: UCL (2019)*
- One-to-one support in primary schools across the UK could generate up to £36 million in long-term benefits each year via higher employment prospects and wages, decreased truancy, school exclusion, smoking and criminal behaviour. *Source: Pro Bono Economics (2022)*
- School based counselling can reduce school absence – research found lower levels of persistent absence after attending counselling. *Source: The University of Cambridge (2024)*

Section 2: Strategic Report

Section 2a: Achievements and performance against 2023/2024 commitments

Our activity and impact at a glance

Providing high quality mental health services within schools

In Academic year 2023/24:

Direct in-school delivery:

We worked in partnership with a total of **658** schools, reaching **354,223 children and young people** (vs 520 schools in 2022/23, reaching 298,000 children and young people).

In our targeted work:

We supported **14,461** through our targeted work and of those, **8,316 via 1:1 counselling** (vs 7,361 previous year)

40,673 (vs 38,318 previous year) pupils shared their voice by self-referring to a Place2Be counsellor via our Place2Talk service.

Of pupils who have taken part in Place2Be counselling between August 2023 and July 2024:

1,665 children and young people benefitted from groupwork through our Journey of Hope group intervention (up from 792 the previous year).

197 young people accessed the CBT informed KIT intervention (up from 120 in 22/23)

515 parents accessed the face-to-face parent and child coaching support (PIPT) (up from 361 in 22/23) with data showing we are accessing a more complex cohort of children and with outcomes for parental self-efficacy showing a 87% improvement

Impact/Outcomes in 23/24 academic year:

- 78% of 4-11 year olds who had one to one counselling had improved mental health on one or more measure
- 91% of 11-18 years olds had improved mental health on one or more measure after counselling

66% caused fewer problems for their teacher or class

68% found it easier to have friends

76% of those with severe difficulties showed an improvement in wellbeing

Building skills, confidence and knowledge in schools

In FY2023/24:

8,605 school staff undertook our Mental Health Champions Foundation programme (vs 10,999 last year).

76,762 school staff in total have now completed this course.

387 participants completed our Senior Mental Health Lead programme (587 last year), for which we are a Department for Education approved provider.

There were **8,539** downloads of our free Art Room Activities, which are available to all on the website (vs 10,723 in the previous year).

There were **188,000** downloads of our Children's Mental Health Week school resources on the theme 'My Voice Matters' (vs 197,000 in 2023).

Parenting training

There were **42,500** new users on the **Parenting Smart site**.

840 parents joined the **Parenting Smart online course**. Completion increased to 24% (from 16.5% in 22/23 and an industry average of 12%) and 96% said that they would recommend the course to a friend.

Our activity and impact at a glance (cont.)

Building a child mental health workforce

In FY2023/24:*

Pre-Qualifying programmes

*Total number of students who started on Place2Be's accredited programmes.

530 people attended a 'Taster Day'
(vs **570** 22/23)

157 students started a Level 2 Award (vs **224** 22/23)

98 students started a Level 3
(vs **96** in 22/23)

Qualifying and Post-Qualification programmes

44 students on Postgraduate Diploma (vs **39** 22/23)

12 people trained on our inaugural, 12-month, Level 4 Qualifying Programme. Five of our graduates have already found paid counselling positions in schools, and one has secured a role as a deputy headteacher.

45 students started the Level 6 Supervision Certificate.
(vs **19** 22/23)

82 students started our Certificate in working with children for adult-qualified practitioners. (vs **15** 22/23)

Staff and Counsellors on Placement (CoP) training

In addition to the online courses and guidance on our Place2Be Learning Hub:

- 614 individual CoPs attended a Place2Be workshop (841 previous year) and 571 of these attended more than one workshop (755 previous year)
- We ran 100 day-long workshops for staff.

Building understanding and influencing

In FY2023/24:

We published a new research paper exploring the academic progress of children. It showed that, despite mental health challenges, after Place2Be support they kept pace with their peers.

Race is complicated: A toolkit for psychological therapies training

Developed and launched in partnership with fellow members of the Coalition for Inclusion and Anti-Oppressive Practice.

Reach and digital engagement:

Place2Be.org.uk 402,315 users (vs 423,389).
User engagement increased significantly year on year (157% increase).

Social media engagement:

20,322 followers gained across all channels, over 21m impressions.

Policy

We have contributed evidence to select committees, MPs and parliamentary debates including:

- boys' mental health, children's social care, RSHE guidance, Ofsted and inclusion in schools.
- influencing draft legislation including thirteen mentions of Place2Be in Parliament.
- engaged with 34 Members of the Scottish Parliament.
- promoted pupil voice and brought pupils from Devon to Number 10 Downing Street as part of the Lessons at 10 programme; invited pupils from schools in the North East to write to their new Metro Mayor, and coordinated a letter to the Prime Minister and visit to Parliament from sixth form pupils in London.

Overview of delivery against our business strategy in 2023/24

Providing high quality mental health support in schools

Within a very challenging economic environment, in the last year we have expanded the expert mental health support we are providing in schools to reach more children, young people and schools than ever before. We worked in partnership with over 650 schools during 2023/24, reaching a pupil population of over 350,000 children and young people. As we move towards our next business plan, we have continued to work with schools in more flexible ways, responding to their individual circumstances and tailoring our services to meet their needs.

Some of our schools have been our partners for more than 20 years. They say it takes a village to raise a child, and we need this holistic approach to become a reality to ensure everyone plays their role in preventing or helping children with mental health challenges early on. In particular, it is imperative the health and education systems work collaboratively with local delivery partners to create lasting change. Our aim as leaders is to demonstrate how this can be done effectively. We are working in communities and continue to build an evidence-base that can act as a powerful illustrator to enable and inspire wider change. In Wandsworth in London we have developed a deep relationship with both the Local Authority and Integrated Care Board over the past decade, and increasingly supported the needs of local children and young people. We are now providing a real breadth and depth of services across the borough, which comprises:

- embedded provision in primary and secondary schools;
- access to mental health services for young people in the community to ensure early intervention;
- support specifically for children and young people who may be absent from education; and
- a groupwork clinical intervention for schools specifically supporting children with low mood and anxiety.

Another great example of our community offering is our collaboration with a number of community partners aiming to empower young people in Westminster in London. The project takes a new holistic approach to wellbeing, tackling rising health challenges like social isolation, poor mental and physical health faced by many in the Westminster community. As part of this innovative project, Place2Be has added a specialist mental health dimension to Greenhouse Sports dedicated coaching and mentoring offer as part of a multi-disciplinary team. Together, we are improving access to mental health support to young people through sports and specialised interventions with a qualified professional.

As more schools join Multi Academy Trusts (MATs), there is a real opportunity to help develop a holistic approach in supporting pupils' mental health across the MAT system. We've developed a strong partnership with Ark Schools to establish a MAT-wide approach. This includes a consistent framework to shape and evaluate mental health provision across the network as well as a blended mix of services to directly support teachers, parents and children. Our aim is that this partnership will provide another positive showcase of how to deliver real impact in a wider MAT community.

We have worked hard in recent years to introduce and upskill clinical staff in good use of assessments, ensuring each child or young person is offered the right support and intervention based on their needs and presenting issues. This has involved training everyone in 'assessment and formulation' and improving the quality of this process. We now have a 93% completion rate for initial assessments, with 82% of schools at 100% completion rate, a significant increase from 59% in April 2023. As part of this, we have continued to see increased referrals to a wider range of Place2Be interventions. Our data shows Place2Be's support continues to be effective in improving the mental health for the majority of 4 to 11 year old children who have one-to-one counselling and Personalised Individual Parenting Training (PIPT). These parent-child coaching sessions focus on building relationships and addressing challenging behaviour.

Outcomes for children and families supported by PIPT are overwhelmingly positive. Children who benefited had higher need and experienced greater improvements when compared to children benefiting from one-to-one counselling. Feedback on all modules of our Online Parenting Skills Course is positive and the completion rate currently stands at 24%. This is an improvement from 16.5% in the previous financial year, and double the industry standard of 12%. Working with King's College London, we are currently exploring ways of further increasing this completion rate to ensure even more parents receive support. Encouragingly, 87% of children who took part in these sessions were reported by parents to be doing better.

Our free online service Parenting Smart has reached an additional 42,500 unique website users since April 2023. We now have over 50 bite-size, accessible articles full of top tips covering a broad range of topics available for parents and carers of primary-aged children.

Over the past year, based on presenting issues in our schools, a key priority for Place2Be has been improving support and guidance for our school-based teams working with children and young people expressing their distress through suicide ideation and self-harm. Our Safeguarding Team has focused on supporting partner school staff in undertaking risk assessments, safety planning and managing concerns in these areas. The risk assessment and safety planning approach can be used at any time with either children or adults, regardless of the type of risk. Place2Be's case management system has also been updated, simplifying the process for staff providing oversight. Between 2022-23, 893 students presented with suicide ideation across Place2Be partner schools. This reduced by 9% the following year, with 810 unique individuals raising the issue. We also saw a 5% decrease in self-harm disclosures during this time. We are heartened by this reduction as the 'net of support' around young people is strengthened leading to early identification and de-escalation of issues at an earlier stage.

We produced a Good Practice Guide for our staff on working with partner NHS services (both the earlier intervention Mental Health Support Teams and specialist CAMHS). Developing the guide resulted in increased awareness of local service delivery landscapes and improved relationships with other agencies. We will now continue to spotlight and disseminate the guide within Place2Be so it becomes embedded in each area, thereby strengthening understanding and relationships with colleagues across local NHS services.

Building confidence, skills and knowledge in schools, to promote a better understanding of mental health

Building confidence and skills with school staff is an essential strand of our work, ensuring that more children have a trusted adult to rely on and that together we are building mentally healthy school communities.

By the end of 2023/24, we reached over 82,000 professionals through our online Mental Health Champions Foundation programme, covering over 70% of UK schools and ensuring more teaching professionals have a deeper understanding of children's mental health. Figures show 89% of participants felt the course increased their readiness to lead a positive approach to mental health and wellbeing.

Our Senior Mental Health Leads Training has now reached almost 1,700 participants to date. After completing the programme, 91% of participants said they knew what was expected of them as a Senior Mental Health Lead, compared with 42% earlier in the course. The Department for Education has been funding this scheme in England, and it comes to an end in March 2025. We will encourage the new Government to include some form of training or resource to continue to support and promote Senior Mental Health Leads in their roles as the leaders and champions of mental health and the whole school approach in their schools.

Our work in Scotland has been leading the way in integrating mental health programmes as part of Initial Teacher Education. Continuing our long-standing partnership with the University of Edinburgh, our embedded service providing tailored mental health programmes and reflective practice for students has been increasingly recognized as a model of good practice and one to replicate. Proving helpful for participants' wellbeing, self-awareness and professional resilience, 97% of students would recommend the Place2Be service, and 70% said it helped with understanding the emotional needs of children. Building on this success, in 2023/24 we have established new partnerships with both the University of Glasgow and University of Stirling to replicate the model.

The Scottish Government's Cabinet Secretary for Education and Skills Jenny Gilruth attended two Place2Be events held at these universities to celebrate these Initial Teacher Education partnerships describing this work as "transformative". There is clearly momentum in Scotland to support teachers in their early careers, and we look forward to continuing to be at the forefront of this change.

Building the child mental health workforce

Creating a clear and accessible pathway to qualify as a child mental health professional remains a key strategic priority, and over the last year we have continued to make great progress in our workforce development activity. Our ambition remains to ensure that high

quality training is accessible to a more representative workforce.

As part of our long-term plan, we want to ensure the Apprenticeship Standard in setting-based child and young person counselling is approved and can not only be delivered by us, but also by other training providers nationwide. This will truly open up the profession, making it much more accessible, inclusive and representative of local communities, acting as a real ‘gamechanger’ across the system and building the supply of a quality skilled workforce.

We have led on setting up a Trailblazer Group to develop the Standard and are building a network of interested employers, training providers and professional standards bodies to take forward this work. When rolled out (the target is to welcome trainees in 2026), the Apprenticeship aims to be transformational in removing barriers – particularly financial – for many people who want to train as a child counsellor. We want to attract more passionate and talented people to the profession, and we are keen for them to increasingly reflect the communities in which they work. We believe the Apprenticeship will help create this change.

Our pilot Level 4 Diploma programme, which we launched in September 2023, is the blueprint for the Apprenticeship model and we have learned a lot through running the programme in 23/24. We ran an extensive process to identify students for the bursaries made possible by a number of our generous funders. This included written applications and workshops to introduce prospective students to Place2Be’s immersive hands-on experiential training. It also allowed us to assess their readiness for an intensive programme. Ten students were selected and undertook a three-week foundation in counselling skills over the summer before starting on placement and the Level 4 programme in the autumn.

This work also helped us attract students to our Postgraduate Diploma programme, where we recruited our largest cohort yet of 27 students to start the two year programme in September 2023.

Bursaries for the qualification programmes are less meaningful if we do not also create accessible routes into the foundational trainings that are prerequisites for a qualification programme. With this in mind, we launched a range of new subsidised places on our introductory and foundation programmes, thanks to funding from Morgan Stanley, and budgeting for up to three subsidised places per cohort of Level 2 and Level 3. A well-planned marketing campaign resulted in over 1,300 people registering for an information webinar on the bursaries. The successful bursary applicants create a pipeline of eligible candidates for our next cohort of both Level 4 Diploma and Postgraduate Diploma bursary places. The campaign also generated interest among self-funding students.

Our reintroduction of a Level 6 Supervision Certificate has proved very popular with staff, who have received subsidised places. We are seeing an increased interest from students outside of Place2Be joining the programme. Of the 28 people successfully gaining places on the autumn 2023 cohort, nine of them (32%) were external and self-funding.

Our Level 5 Certificate for adult qualified counsellors to develop their child-counselling skills has also proved very popular, with 82 students starting on the programme this year.

Building understanding, influencing and sharing evidence

We continue to leverage our 30 years of experience, evidence and expertise to help influence national and local policy. During 2023/24 we input to a variety of consultations including the Government’s Major Conditions Strategy, the Education Select Committee’s inquiries around persistent absence, and gave evidence on boys’ mental health to the Health and Social Care Committee.

Place2Be’s Children’s Mental Health Week 2024 also kept children’s mental health high on the agenda. We had over 340,000 students and 50,000 adults supporting the week, with 188,000 resource downloads and 600 pieces of media coverage. During the week, we ran an Art Room session at 10 Downing Street. Partner school students attended Parliament with a letter to the Prime Minister sharing their views and calling for sustained investment in school-based mental health support.

- We published several academic papers with leading universities, continuing to build and contribute to the body of knowledge on child mental health and what works in practice. We explored:

- the impact of counselling on pupils' engagement and learning with the University of Oxford (showing improvements in pupils' engagement and attitudes to learning, concentrating hard in lessons, answering questions, and enjoying classroom work)
- counselling and school attendance: in an analysis of Place2Be's data by our academic partners at the University of Cambridge, one-to-one counselling was shown to be significantly associated with reduced persistent absence from school, and
- as part of a five-year research trial with King's College London, created a framework for integrating autistic people and those with ADHD into research practice.

Ongoing sustainability of the organisation

Over the past 12 months, kindly supported by Deloitte in a pro bono capacity, we've been exploring what Place2Be's ambition for the next five years would encompass. We recognise that we are in a landscape where the NHS Mental Health Support Teams are reaching more children, and we want to use our position – as we always have – to lead the way, develop and adapt great services, and ultimately evidence and demonstrate what really works; ensuring first class, accessible mental health support for children and young people can be available in every local community.

The external economic environment has been challenging and school budgets, particularly those in primary schools, have been especially stretched. Local Integrated Care Systems have also struggled with shifting funds into earlier intervention work despite the encouragement at national level to do so. Whilst we have flexed our delivery model and ways of working, this environment has had a significant adverse impact on our income and we have drawn down £1.6m in excess of the planned £2.9m draw down for the year. In light of this and as we move towards the next phase of our strategy, we have taken measures to resize and reshape our operations and infrastructure so that it aligns with market conditions, live partner school numbers and our future direction. It will be a continuing focus to ensure the organisation is the right size for the future. We have reduced capacity in our central infrastructure and begun preparations for the wind down of the Senior Mental Health Leads programme following the DfE announcement that the grants for this training will draw to a close at the end of March 2025.

Increasingly, we're working with commissioners (including Local Authorities, Integrated Care Boards and Multi Academy Trusts) more flexibly to meet the needs of their communities in ways that are both affordable and impactful for children and young people. Our partnership with Ark Schools is a great example of such collaboration, seeking to build systems-wide capacity, offering a variety of models to suit different schools' needs within one MAT.

We are working hard to bring health, education and philanthropic partners around the table in a local 'place' or systems approach showing how working collaboratively and collectively, combining budgets around a shared goal can deliver real and sustainable services and solutions.

Our plans for the development of the mental health workforce through an apprenticeship model – making training to become a child counsellor more accessible, no matter what your background or circumstances – will play an increasingly important role in Place2Be's work. By providing a quality-assured accessible route, enabling schools and corporates to make positive use of apprenticeship levy funds (funds that are already 'in the system'), this will open up a route for schools to train up their own skilled counsellor / mental health professional. Thus Place2Be can help schools and local communities to build their own capacity with a quality-assured standard so that more children and young people have a qualified counsellor to turn to. Place2Be's supervision qualification will also play a role in training qualified supervisors who can support schools' mental health professionals.

Looking ahead, we are cognisant of the financial challenges as we deal with external factors and transition towards a new strategy. But our vision is still clear – all children and young people should have the support they need to build lifelong coping skills and thrive. As we build on our first pioneering 30 years, we will continue to be there for children, young people, parents, teachers and beyond for the next 30.

Delivery against commitment to Equity, Diversity and Inclusion [EDI]

We continue to work towards being a fully inclusive organisation, and to challenge ourselves to ensure that Equity, Diversity and Inclusion (EDI) are embedded in everything we do. This includes our training, recruitment, clinical practice, communications, and organisational culture. We have taken feedback from our staff-based EDI Steering Group and reset our EDI Action Plan to focus on three areas: service delivery, people and systems.

We also have more recently formed Employee Support Networks which cover hearing loss, LGBTQIA+, neurodivergence, race equity, and spirituality. These groups are led and managed by employees, with a representative from each regularly reporting back to the EDI Steering Group.

Beyond our own organisation Place2Be continues to lead the Coalition for Inclusion and Anti Oppressive Practice, with its initial focus on addressing gender and ethnic disparity in the sector. We were delighted to help launch a new EDI toolkit for counselling and psychotherapy training providers which provides a practical guide for the creation of an anti-oppressive training curriculum.

We made good progress in line with our EDI Action Plan. This includes:

- We achieved the LGBT Youth Scotland Gold Charter Award
- We launched our Level 4 qualification supported by a range of bursaries from Taster Day to PgDip with the aim of building a more inclusive workforce. We signed up to and supported publication of the EDI [toolkit](#) providing practical advice to help the counselling and psychotherapy sectors better understand and address race and diversity, safeguarding and anti-oppressive practice
- Against our racial diversity goal of 20% for staff, we stand at 23%, and over 24% of counsellors are from diverse backgrounds
- Place2Be is a member of *Inclusive Employers* and we have set up a new internal network – the *Race Equality Forum* supporting colleagues
- We have British Sign Language (BSL) interpreted videos on Place2Be's websites and have added a translation widget to the Parenting Smart site.

Employee Wellbeing

Following responses to our staff pulse survey last autumn, we created more resources to support colleagues in balancing their workloads. Working with staff across Place2Be, we developed Wellbeing Principles which include practical measures that staff can use to enhance their own, and their team's wellbeing. Our range of staff benefits includes wellbeing days and access to our free, confidential, employee assistance programme (EAP). In the spring pulse survey we followed up with questions on how visible our wellbeing initiatives were and to understand if staff were accessing them. While there were mixed responses, it was clear staff who had accessed the wellbeing interventions greatly appreciated them.

We have, once again, offered all staff two wellbeing days to be taken in the summer. This benefit is in addition to their annual leave entitlement and can be used for their own wellbeing.

Investment in technology

Investment and delivery to plan continued in 2023/24 to ensure we have robust and efficient infrastructure and tools to support our teams and service users. Our IT support team performed well in ensuring that all staff were supplied with the right technical equipment to enable them to continue to work securely from home or school premises, in line with our hybrid model. In addition, we continued to work hard to ensure our systems are better integrated with each other as well as aligned to our business needs. We are grateful to the members of our Information Technology Advisory Group, chaired by our Trustee Aamir Ahmad, as it provides oversight and governance to the delivery of our IT Strategy. We continue to benefit immensely from the pro bono expertise of Bank of America in helping to shape and guide our IT infrastructure change programme. The IT strategy is underpinned by our data charter, to ensure all staff engage with the need to carefully manage the information saved in our shared systems.

Notable achievements in the past twelve months include further improvements in the way that our customer relationship management (CRM) system covers more aspects of our work such as Mental Health Workforce Development.

Responding to heightened IT security needs, we have also moved our clinical case management system and other key systems to cloud provisions. This has enabled us to continue to improve the security framework and our ability to report. At the organisational level we again obtained Cyber Essentials Plus accreditation and have been certified as 'standards exceeded' for the third year running for the DSPT data security framework. This is the highest level in the NHS's information governance benchmark and ensures we are compliant with requirements of NHS and Integrated Care Board tenders.

Environment, Social and Governance

In line with our values, we are committed to our wider responsibilities as an organisation and employer, ensuring we operate sustainably and ethically across all aspects of our work. Our staff-led Environmental, Social and Governance (ESG) Steering Group oversees our organisation-wide commitment across these three areas as well as ethics. This helps to ensure that we consider our impact on the climate, on society and each other in all the decisions we make.

In the past year, we further developed an ESG Framework, which sets out our commitments under each of the three ESG 'pillars'. This includes our environmental commitments, with our aim to reduce our carbon footprint, particularly through travel, reducing waste and energy, and sustainable procurement. It also incorporates the commitments within our Equity Diversity and Inclusion strategy; and sets out Place2Be's robust governance structures. In 2023/24, we made further inroads including moving our default pension scheme to an ESG compliant fund and achieving accreditations in the social space, such as the Scottish LGBTQ+ Charter and becoming a Real Living Wage employer in England and Wales. We are compliant with the UK government scheme ESOS Phase 4 which has helped us to identify further ways we can be more energy efficient. A more thorough summary of our status in matters of ESG can be found in Section 3.

2024/25 Forward plan

Our 2025-30 business plan will be centered on working deeper and holistically in local communities, training the mental health workforce, and continuing to leverage our research and evidence to lead and influence local and national systems change. In 2024/2025, the year of our 30th anniversary, our business priorities are focused on pivoting the organisation towards the next business plan phase and ensuring the charity is in the best possible position to achieve our 2030 goals. As ever, we will continue to work hard to achieve the charity's overall mission, ensuring no child should have to face their mental health problems alone.

Our plans for the year ahead comprise of the following:

1. Providing high quality, mental health support in schools and communities

- Use our expertise to continue to work in deep partnership with schools, commissioners and Multi Academy Trusts, providing services to meet children and young people's needs with an emphasis on early intervention and prevention.
- We will leverage our existing online parenting course and expand our reach, whilst ensuring the cost effectiveness and impact of our work with parents and carers.

2. Building the child mental health workforce

- Following the investment over the last couple of years, we will continue to prioritise our work growing and diversifying the children's mental health workforce. During 2024/45 we will build on the progress from our pioneering Level 4 Diploma and establish a Trailblazer Group. This will form the basis of our route to gaining an Apprenticeship Standard in settings-based child and young person counselling, which will unlock huge opportunities for the future workforce.
- We will continue to deliver against our EDI Action Plan and ensure we achieve meaningful and realistic actions to promote inclusion in our practices across the organisation. We will continue to play a lead role in the therapy sector's Coalition for Inclusion and Anti-Oppressive Practice.

3. Building understanding and influencing policy

- We have 30 years of experience working with school communities delivering a service underpinned by early intervention, and we will continue to ensure this commitment remains high on the national agenda and ultimately becomes a reality.

In addition, we are resizing and reshaping the organisation as we transition towards a new strategy. We have the foundations of 30 years of expert service delivery in communities across the UK, and we are best placed to remain responsive to their needs and ensure that children and young people have the tools and confidence to reach their full potential.

Section 2b: Organisational purpose and public benefit

Public Benefit

Place2Be's objectives and activities are in line with the Charity Commission's guidance on public benefit. The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing Place2Be's objectives and activities.

Charitable Objectives

Trustees performed an assessment of the Articles of Association of both the charity and its trading subsidiary in 2021 in order to ensure that they properly reflected the needs of the charity and current standards of compliance and best practice. The new Articles were formally adopted in December 2021 with the charitable objectives unchanged.

As part of that review, the objectives of the charity set out in our Memorandum and Articles of Association were also reviewed to ensure that they appropriately reflect the current aims of the charity. These objectives are the advancement of education and the preservation and protection of health among young persons and adults by:

- enabling therapeutic and emotional support to be provided to children in schools based on a practical model backed by research;
- providing emotional support to children and adults including teachers and parents;
- providing training in the principles, practices and methods of providing emotional support to children and adults and in other allied or ancillary subjects; and
- providing services to facilitate the placing of persons trained in the provision of emotional support to children and adults.

Our services fall within the general charitable purpose of the advancement of health and education, specifically by providing mental health services in schools. Our immediate beneficiaries are the children and young people, as well as their families and school communities.

Leadership

In addition to their quarterly Board meetings, the Trustees meet annually to discuss strategy and to review the strategic plan in the light of the external environment. We review progress against the plan quarterly and Trustees receive regular updates. In this way the purpose of the organisation is kept in focus and activities to ensure we are delivering greatest impact for children and young people through the funds invested in us.

In summer 2023 we began the process to consider Place2Be's next Five-Year Strategic Plan for the years 2025-2030. This will be an inclusive process which considers the views of all key stakeholders, schools, children and young people, but will be shaped and ultimately approved by Trustees in late 2024.

All members of the Board of Trustees are committed to Place2Be's aims and values and understand their role as Place2Be's strategic leaders. The strategic business of the charity is discussed at quarterly Board meetings. Most Trustees are also involved in sub-committees and advisory groups which provide an opportunity to provide strategic leadership in more depth.

Trustees are involved in particular strategic actions with oversight through our regular sub-committees and advisory groups which meet at least once per quarter:

- Finance and Audit Committee
- Information Technology Advisory Group
- People and Culture Committee
- Practice and Quality Committee
- Research Advisory Group
- Risk Committee
- Scotland Development Advisory Group

In addition, there are other sub-committees and advisory groups which meet as required in order to fulfill their functions, including:

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- Nominations
- Business Strategy Advisory Group
- Development Board

The CEO directs Place2Be's activities, supported by the Executive team which meets informally weekly and more formally on a monthly basis.

Our staff and pay structures

During the year to March 2024 we had an average of 766 staff compared to 653 staff (548 compared with 461 FTE) from the previous year.

Place2Be is committed to paying staff a fair and appropriate salary to ensure we can attract and retain people with the skills and abilities to deliver our objectives. Our approach is guided by the following principles:

- we provide a total reward package which recognises contribution to the achievement of our aims;
- our reward offering is competitive in the marketplace; and
- the reward decisions we make are based on objective assessment of performance and our organisational needs.

Remuneration policy is set by the People and Culture Committee, who have oversight of its implementation and application. Specific responsibilities include:

- monitoring sector pay levels and practices through participation in relevant surveys;
- reviewing and approving the annual salary budget;
- reviewing and approving individual pay recommendations for the Executive team; and
- reviewing gender and ethnicity pay gap metrics.

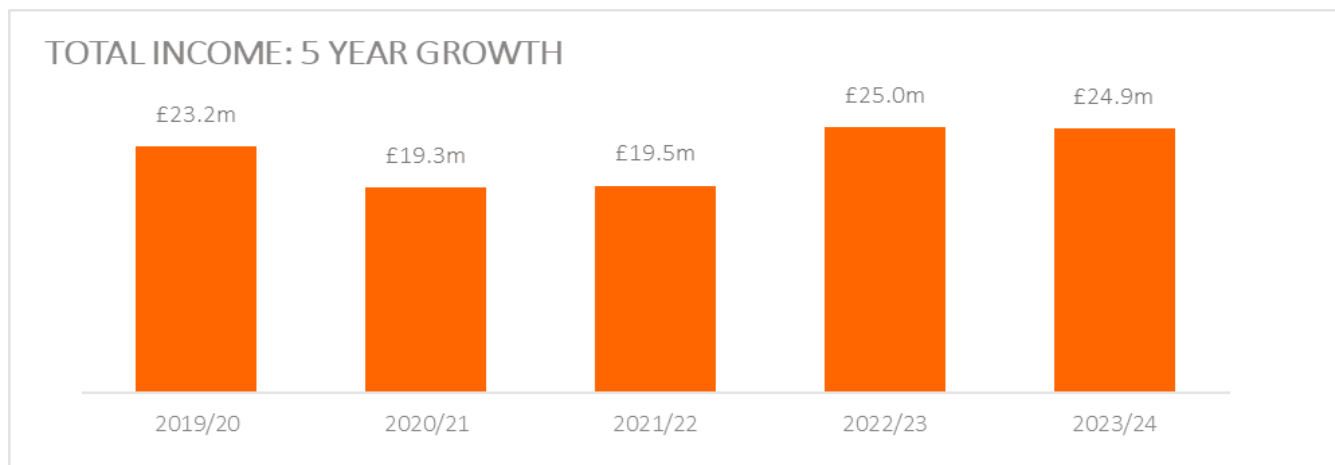
Section 2c: Income, Expenditure and Balance Sheet

Summary of Performance

The financial climate was challenging in the year to March 2024. The financial situation for state schools continued to tighten due to the pressures of wage and energy inflation. Despite these pressures, income for the year reached £24.9m (2022/23: £25m). Expenditure totaled £29.2m (2022/23: £25.1m). When including the loss on the revaluation of Angel Gate of £0.5m (2022/23: £0.6m reduction) this resulted in an overall net reduction in funds of £4.9m. This took the total funds balance to £9.1m.

Income

In 2023/24 total income remained at approximately £25m.

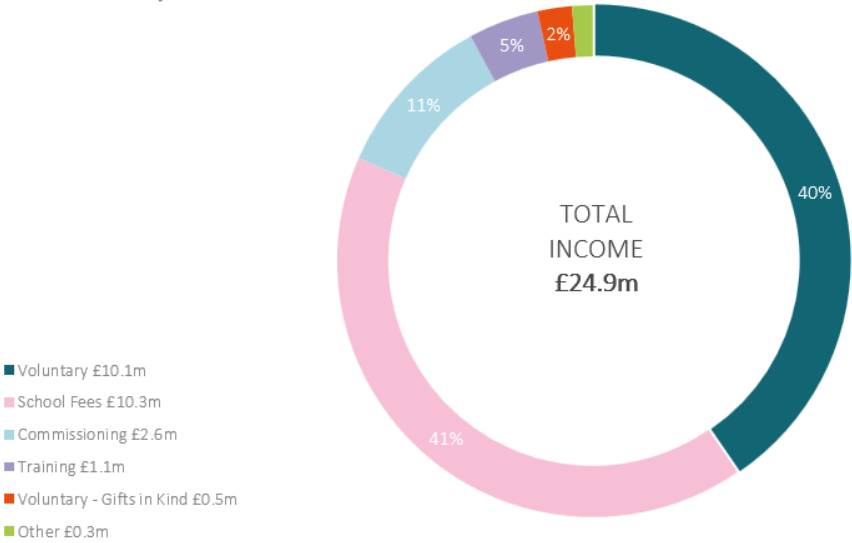


A sizable proportion of income was generated by a reliable performance in Voluntary Income of £10.6m (2022/23: £12.4m) which includes £0.5m of Gifts in Kind (2022/23: £0.5m) and this accounts for 43% of total funds (2022/23: 50%). We again utilised funds from our Development and Strategic Priorities Fund in developing our Level 4 and 5 professional qualifications and also in further integration of our back office systems. Income from Schools of £10.3m (2022/23: £9.1m) increased over the year, reflecting the growing number of schools we work with, and service days delivered.

The delivery of our in-person training continued at a similar level during the year resulting in an income of £1.1m (2022/23: £1.2m). An analysis of principal incoming resources is shown in notes 4 to 6 of the accounts and graphically below.

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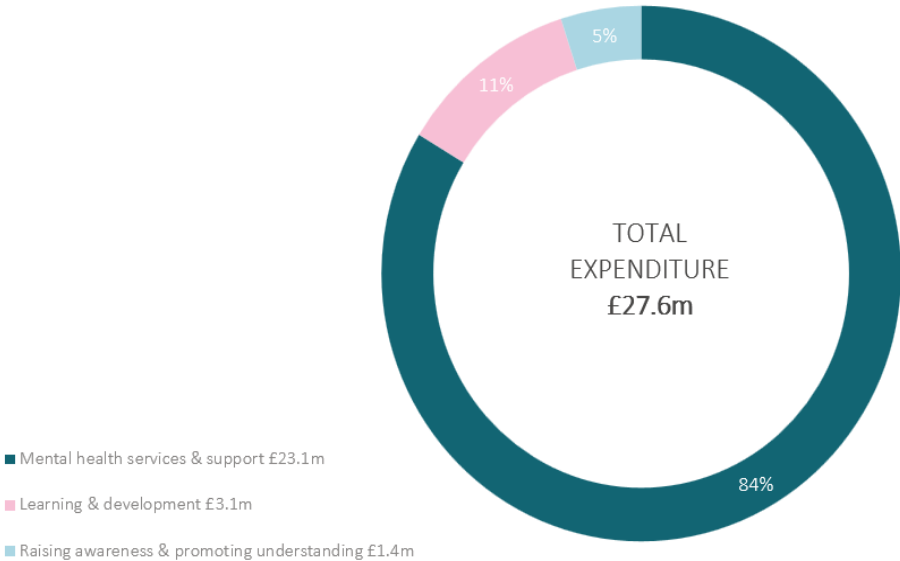
INCOME 2023/24



Expenditure on Charitable Activities

Expenditure on Charitable Activities increased from prior year and totalled £27.6m (2022/23: £23.6m). This reflects the increase in activity across all streams (note 8) and is represented in the figure below.

EXPENDITURE ON CHARITABLE ACTIVITIES 2023/24



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Balance Sheet

The main changes in the Balance Sheet compared to previous years are as follows:

£000s	2023/24	2022/23	Notes
Fixed assets	5,056	5,737	The movement reflects capitalisation of project Insight, depreciation charges in year and a reduction in the value of our investment property at Angel Gate.
Debtors	3,197	4,211	Decreased and balance resulting from a lower level of accrued income in 23/24. In addition, £0.3m of the reduction is a result of the release of the prepaid rental on 175 St John Street.
Cash at bank and in hand	3,446	6,493	Cash balances were in line with forecasts.
Creditors – Amounts falling due within one year	(2,136)	(1,954)	Increased trade creditors in line with operational activity
Creditors – Amounts falling due after more than one year	(499)	(568)	We continued to make capital repayments against the mortgage on our investment property at Angel Gate.
Net Assets	9,064	13,919	

Reserves

Place2Be reserves, comprising restricted, unrestricted and unrestricted designated funds, are described and summarised in note 20 of the accounts. During the year there was a net reduction of £4.9m in group charitable funds bringing the total value of funds to £9.1m.

Unrestricted designated reserves include the Development and Strategic Priorities Fund which reduced to £0.6m in the year as planned. The purpose of this fund is to assist growth of the organisation's future capability and to support the delivery of the business plan with investment into infrastructure, equipment and systems. Place2Be utilised £2.9m of this fund during the year.

Unrestricted designated reserves also include the Property Fund of approximately £4.0m which represents the amount of Place2Be's own funds that are invested in property assets. The fund is valued at the market value of the Angel Gate property, net of the loan secured on it, plus the net book value of the leasehold improvements to the Head office at 175 St John's Street.

Restricted funds have reduced by £0.7m and at year end totalled £2.1m.

The free reserves of the charity are viewed to be the value of the Unrestricted general fund which stands at £2.4m.

Total Unrestricted Charitable Funds (including Unrestricted Designated Funds) at the balance sheet date equate to £6.9m. This comprises all reserves except restricted reserves. The Finance & Audit Committee monitor the level of reserves in the context of Place2Be's business and risks and Place2Be aims to maintain at least three months' worth of core operating expenditure as Unrestricted Charitable Funds. At 31 March 2024, the balance is over three months' worth of core operating costs and the Trustees view this to be adequate.

Section 2d: Key Risks and Uncertainties, with plans and strategies for managing those risks

The Trustees are responsible for ensuring that there is an effective system for the management of risk within Place2Be and have implemented a broad range of risk management processes. The Risk Committee meets quarterly to review current risks across all activities and departments.

Our key risks are:

Safeguarding

As we work with vulnerable children and families, safeguarding is of the greatest importance to Place2Be and remains our primary risk. We have a comprehensive framework of consents, controls, policies and reviews to manage the associated risks and act promptly and appropriately if concerns are raised.

All school-based staff and counsellors on placement are required to complete a safeguarding induction course before commencing their role. This course provides training in how to apply the safeguarding policy and procedure. Following this, the organisation has a requirement for annual refresher safeguarding training. Our partner schools are provided with an explanation of our safeguarding procedure before they begin working with us. To ensure policies are adhered to, safeguarding practice is reviewed via line manager supervision, internal audit processes and externally commissioned audits. In addition, we update clinical training for staff and Counsellors on Placement based on real safeguarding cases, issues and risks identified in our practice and also national trends. We keep the capacity of our Safeguarding team under review and expand in line with growth in school numbers and the complexity of casework. At present our school-based work is across five geographical areas with each area having a dedicated safeguarding team member.

The Risk Committee and the Board itself receive quarterly updates on all matters pertaining to safeguarding. Place2Be commissions an independent external safeguarding audit every two years. The most recent was performed in July 2024 by NSPCC with the overarching conclusion that the safeguarding framework and systems are strong. There were a number of valuable observations in the review which the organisation will use to improve the service further still.

Financial

The financial landscape is becoming increasingly tough with state schools finding it increasingly difficult to balance their budgets. This has had the effect of reducing the demand for our services with our traditional core base of customers. In response the Charity implemented a programme to restructure its back office cost base to ensure it is of the right size going forward and this will be a continued focus in the coming year. On the plus side our financial model is based on a mix of income streams – schools, commissioners and voluntary income, as well as income for the delivery of training. Our fundraising portfolio is under constant review and focuses on prioritising multi-year grants as well as to diversify our income sources and strengthen relationships with our long-term partners. We are very aware of the ever-increasing pressure on school budgets which has been heightened by recent wage and energy inflation, so we try to work closely with partner schools to ensure that we provide them with affordable high-quality services. We will continue to work hard to control costs to ensure that we remain affordable and avoid increasing our fees to schools disproportionately, since this would carry the risk of children in need of our services losing access to our specialist support.

Because we value our staff, we try to do what we can to balance the need to remain affordable with our need to make our salaries competitive in the face of cost of living increases.

Counsellors on Placement

One area of primary risk is our reliance on Counsellors on Placement who, as part of their training, provide our one-to-one support. The risk is associated with sourcing, selecting, training and retaining sufficient Counsellors on Placement to deliver the service. The quality of Place2Be's own training offer and supervision structure ensures that there is mutual benefit to both the Charity and the Counsellor on Placement. We build relationships with academic institutions that provide training in counselling to make sure that the opportunity we offer is made available to trainees in geographical areas where we have a need. We work closely with the British Association of Counselling and Psychotherapy (BACP) and the UK Council for Psychotherapy (UKCP) to make sure that our placement programmes and training are relevant and valued by the profession. The introduction of our paid Mental Health

Practitioner role also provides a supportive career pathway for counsellors once they have qualified.

Competitive environment

The need for our services continues to grow and, when set against the backdrop of the rapidly changing world, there remains the need for Place2Be to continually evolve. In addition, there is an ever-changing landscape with providers of online services, private as well as public sector, now providing some services for young people’s mental health. Place2Be must continue to build on the experience and evidence built up from service provision embedded in schools for almost 30 years; continue to embrace technology; strong partnerships and relationships with commissioners and schools. Tenders from Integrated Care Boards and Multi-Academy Trusts often have short response times and often have TUPE implications so Place2Be must continue to be responsive and flexible in its approach.

The training environment is more competitive than ever before. Fifteen years ago, we were the only provider of a counselling qualification specifically aimed at working with children; now there are in the region of 20 other providers nationally providing children and young people focused programmes.

Data security

The number of hacking and ransomware attacks perpetrated by cyber criminals on institutions continues to increase. Many educational and not-for-profit institutions have been targeted. Place2Be has put more resources into the area of cyber security by introducing measures such as multi-factor authentication and second device sign-on for systems which hold sensitive data. We continue to work hard to improve system interoperability and security, but the risk of cyber-attacks will continue to remain high. We perform regular security testing of our main systems as well as staff training to mitigate against the inherent risks. Data security risk and practical measures are considered by the Risk Committee and the Information Technology Advisory Group, which reports into the Finance and Audit Committee.

Section 3: Governance and management

Place2Be is governed in accordance with its Memorandum and Articles of Association by the Board of Trustees. These were assessed by Trustees in 2021 with the current set adopted in December 2021.

Place2Be abides by and assesses itself against the Charity Commission Code of Conduct. The Charity utilises the Code as a tool to reflect upon its current governance structures and consider the ways in which it meets its charitable objectives and applies the seven principles of recommended practice.

Every two years, we carry out an internal assessment against the Charity Commission's published Code of Conduct, which contains a number of tests supporting seven principles of organisational governance. These are divided into the following broad headings:

- **Organisational Purpose:** The board is clear about the charity's aims and ensures that these are being delivered effectively and sustainably;
- **Leadership:** Place2Be is headed by an effective board that provides strategic leadership in line with the charity's aims and values;
- **Integrity:** The board acts with integrity. It adopts values, applies ethical principles to decisions and creates a welcoming and supportive culture which helps achieve the charity's purposes. The board is aware of the significance of the public's confidence and trust in charities. It reflects the charity's ethics and values in everything it does. Trustees undertake their duties with this in mind;
- **Decision making, risk and control:** The board makes sure that its decision-making processes are informed, rigorous and timely, and that effective delegation, control and risk-assessment, and management systems are set up and monitored;
- **Board effectiveness:** The board works as an effective team, using the appropriate balance of skills, experience, backgrounds and knowledge to make informed decisions. Formal skills audits are performed annually;
- **Equality, Diversity and Inclusion:** The board has a clear, agreed and effective approach to supporting equality, diversity and inclusion throughout the organisation and in its own practice. This approach supports good governance and the delivery of the organisation's charitable purposes;
- **Openness and accountability:** The board leads the organisation in being transparent and accountable.

The Board and Executive are content that the requirements of the Code are met but we continue to consider the ways in which Place2Be can continue to improve the Charity's governance standards and increase our overall effectiveness as an organisation.

Integrity

Place2Be takes our responsibility to protect the privacy and safety of everyone we work with very seriously. Integrity is one of our core values and is applied to everything we do, from ensuring client data is kept safely, to having in-depth and robust policies to protect staff and those we work with. We maintain a register of any conflicts of interest which may arise for Trustees and other Trustees then decide how to deal with these.

Board Effectiveness

The Trustees select and appoint individuals to act as new Trustees, based upon a skills review which identifies the skills needed on the Board. New Trustees are then sought based on the results of the skills review. An initial term of three years is usual, with review and possible extension of two further terms of 3 years and this is as per the Charity Commission guidance. The Chair undertakes reviews with each Trustee annually. As the Charity is a company limited by guarantee with no share capital, Trustees have no personal interest

in it. New Trustees undertake an induction programme including a school visit, meetings with the CEO and senior management, and attendance at events.

Equity, Diversity and Inclusion

The organisation is committed to increasing the diversity and inclusion of Trustees, employees, trainees and counsellors on placement. 29% of our trustees and 23% of our workforce are from diverse backgrounds; 7.5% of our workforce identify as LGBTQIA+ and over 8% have a disability declared. Over 24% of our counsellors on placements are from diverse groups up from 22% a year ago.

Place2Be founded and continues to Chair the Diversity and Inclusion Coalition of industry bodies whose focus remains on working together to remove the barriers for people from ethnically diverse backgrounds joining the counselling and psychotherapy professions. The coalition has commissioned the development of a toolkit for psychological therapies to provide support on three areas of course provision: the institution, the training programme, and the individual tutor. The toolkit "Race is complicated" was launched in October 2023.

Our staff EDI steering group meets every six weeks to ensure we listen to and incorporate the views and lived experience of all colleagues across Place2Be. We now have five support networks: Plus group for LGBTQIA+ colleagues, Hearing Loss, Race Equality Forum, Neurodiversity and Spirituality which all feed into the main steering group. Our staff survey shows that an increasing proportion of employees feel that Place2Be treat all employees fairly, we have seen a year-on-year consecutive increase in trend with a 3% increase in positive responses in our Spring 2023 Pulse compared with 2022.

We have a robust Equity, Diversity, and Inclusion plan which the executive directors are accountable for. This plan focuses on embedding great practice, and sets actions in three focus areas: service delivery, people and systems.

We report our gender pay gap statistics annually and were required to publish our 5th April 2023 metrics during the year. At this point the mean gender pay gap at Place2Be had increased slightly from 9.9% on 5 April 2022 to 10.2% on 5 April 2023, while the median or 'middle' employee gender gap increased from 7.9% to 9.9%. Since the number of male employees is relatively low (just under 12%) some small movements in that population can have a large impact on the figures.

As some of our support teams, such as Communications, Fundraising and IT, have recruited a higher-than-average number of males (higher than the 11% average across the organisation) this has been a factor in moving the median male employee away from a school-based role to an office based one.

We performed a review of ethnicity pay gap using metrics available to us from voluntary disclosure for our staff. There is currently no statutory or regulatory requirement to publish statistics although the government has previously stated a desire to introduce similar reporting requirements to those for gender. Our figures for 5th April 2023 indicate that the mean ethnicity pay gap has reduced from 1.7% to 1.3% over the twelve months, and the median gap is 1.3%. Although 1.7% of our staff preferred not to say, we continue to encourage all staff to share diverse data.

Openness and Accountability

The Board and the Executive team recognise the importance of openness and transparency in communications with funders, donors, commissioners, schools and beneficiaries. Our annual accounts and report are published in full on our website, and we respond quickly and fully to any queries about our work whilst maintaining strict client confidentiality. We are proactive in seeking feedback from stakeholders; and our disclosure policy which encourages members of staff to raise any concerns they may have.

Decision making and control

The Board makes sure that its decision-making processes are informed, rigorous and timely and that effective delegation, control and risk assessment and management systems are set up and monitored.

Board papers are circulated in advance of meetings so that Trustees can consider matters on the agenda and, where appropriate, consult externally. The Board maintains an up-to-date Contractual & Financial Delegation and Sign Off Policy to ensure that Trustees retain control of the charity while enabling the Executive to deal with the day-to-day running of the charity in a timely way.

Board meetings are run in an open manner so that everyone can have their say, and Trustees with relevant skills are appointed to sub-committees where issues are addressed in more depth. The Board has sub committees with delegated authority for: Finance and Audit, Practice and Quality, Risk, People and Culture and Nominations. Responsibility for the scrutiny of salaries and other duties was transferred from the Remuneration Committee to the People and Culture Committee during the year. In addition, there is a Research Advisory Group, a Development Advisory Group for Scotland, a Technology Advisory Group and plans for a Parenting Advisory Group as a key area of practice development.

Fundraising code of practice

We value our supporters and donors and put them at the centre of all our fundraising activity. We are registered with the Fundraising Regulator self-regulatory scheme, and as members, we follow the Institute of Fundraising's Codes of Fundraising Practice and comply with the key principles embodied in the codes and are committed to adhering to the Code of Fundraising Practice.

Fundraising activities are not outsourced to professional fundraisers or commercial participants. Place2Be's fundraising team adheres to Section 1.2 of the Code of Fundraising Practice and is committed to protecting vulnerable donors. We are not aware of any occasion during 2023/2024 when we have been in breach of the Fundraising Code of Practice.

Environmental, Social and Governance framework

The Charity takes seriously its responsibilities within all aspects of Environmental, Social and Governance. The work is spearheaded by our ESG Group which meets quarterly and contains members of the executive team and staff members who attend on a voluntary basis. The Group approved our ESG Framework but the ownership of the Framework sits with the Executive team reporting into our Board. In line with Place2Be's values, we are committed to our wider responsibilities as an organisation and as an employer and we aim to operate sustainably and ethically across all aspects of our work.

Place2Be applies ethical standards to suppliers it works with, and its Procurement Policy contains ethical guidelines. Our Fundraising and Partnership policies also contain ethical standards so that we support and encourage others to make positive changes. Place2Be is committed to publishing its performance in matters of ESG. The social elements are addressed principally by our Diversity, Equity and Inclusion and pay gap activities (described more fully in Section 5 below). In addition during the year the charity obtained Real Living Wage accreditation. In the area of governance, the charity assesses itself against the Charity Commission Code of Conduct (in Section 3 above). Our environmental commitments are contained within our Green Charter. In line with the Charter, we are committed to reducing our carbon footprint, in three key areas:

Reducing waste which we influence by:

- Promoting sustainable practices in the office and create greater awareness of waste through signposting and internal communication
- Having in place a procurement policy that supports sustainability
- Monitoring volumes of refuse and recycling.

Reducing office energy use and CO2 emissions where possible

We are committed to monitoring our energy usage at Head Office with a view to reducing kilowatt per hour usage per capita by 10% in the year to March 2025 against a March 2020 baseline. We are pleased that performance in this area is on track to be exceeded with metrics at March 2024 approximately 39% lower than March 2020 baseline per person and 18% in actual terms.

Minimising harmful emissions through travel

We are monitoring CO2 emissions and reporting on usage each quarter with the aim to reducing car miles per capita by 10% by March 2025 against a March 2020 (pre-Covid) baseline. Performance against this is not on track to be met in March 2025 but we intend to reach the target by the end of March 2026. March 2024 data suggests road miles per capita are 16% higher than the March 2020 (pre-covid) baseline. This rise is a result of delivering our services in newer areas which have a large geographical spread e.g. Kent, West Yorkshire and Orkney. Although we hope to have reduced this metric by the deadline of March 2025, we take pride in providing vital children's mental health support to hard to reach areas where children would not otherwise have access to counselling services and where possible we use online methods to service the need.

Reporting and Accountability

We publish the results and act on the suggestions of our statutory ESOS assessments.

We promote our Green Charter and commitments through our intranet and website, and encourage all staff to support this work in a number of ways.

Notable achievements in the year to March 2024

In addition to our sustainability metrics the Charity has made significant inroads into ESG improvements which cover many aspects of our work. Some have a fundamental impact on sustainability whereas others are smaller in their effects, but this does demonstrate how our ESG group is helping to push this vital agenda:

Organisational social good

- Our services fundamentally improve the lives and prospects of children who would not ordinarily get to see a counsellor. This means our work - at its heart - helps to reduce social inequality and progress the 'levelling-up' agenda.
- As a services charity Place2Be retains a low carbon footprint
- We launched content and resources for school staff on our Staffroom platform for Earth Day - including how to support children and young people with eco-anxiety and thinking about how helping the environment can enhance our own wellbeing.
- Our new Level 4 certification is actively addressing demographics issues within the counselling profession (*See Section X.*)
- We have successfully embedded the ESG group, which has voluntary attendance and meets on a quarterly basis with minutes being reported to the Risk Committee
- We make positive efforts to employ people locally
- We have added an ESG element to our procurement policy and we assess and all corporate partners for ESG credentials using the ethical structures contained within our Return and Refund Policy and Partnership Policy.

Environmental

- We successfully reduced emissions in Head Office building from 147,000 KW/H down to 138,000 KW/H in the previous calendar year.
- We are now Phase 3 compliant for ESOS which is the government's energy efficiency scheme.
- All photocopier paper is now 100% recycled paper. Toilet paper and hand towels are 100% bamboo with no plastic wrappers.
- We donated all our used IT equipment to the Turing Trust who will refurbish it, and provide it to those who need it most,
- Our corporate partner, the Barratt Foundation, created a wellbeing garden at Honilands Primary School in Enfield over the summer of 2023 to support pupil and staff wellbeing. They also donated 20 birch trees to Place2Be partner school Moss Valley Primary Academy in Salford.
- Deloitte, another corporate partner, created a vegetable patch and improved the garden at Goldfinch Primary School, a Place2Be partner school in Streatham. The food grown has been given to the school's families to cook with.

Ethical and Social

- We moved our default pension scheme to an ESG compliant fund which was assessed and approved by our ECG group. Over 90% of our auto-enrolled staff invest in the default fund so this is important.
- In 2023 we obtained the "LGBT Gold Charter" certification in Scotland
- In 2024 we became a Real Living Wage accredited employer

We acknowledge that although there are examples of improvements all across the ESG remit we are committed to doing more. In particular, we intend to increase the size of the ESG group and encourage wider cross-organisational involvement in ESG matters.

Investment policy

Place2Be classes its appetite for Financial Investment Risk as 'very low'. This means that its Investment Policy is cautious and considers risk to be more important than reward in order to protect the Charity's assets. Cash holdings are favoured ahead of securities (e.g. debt or equities) since they have a lower risk profile. The need to spread risk is balanced against the practicalities of administering numerous accounts and the investment policy also considers social, environmental and ethical considerations.

Place2Be, through the Finance and Audit Committee, has adopted a prudent approach to the investment of surplus funds, investing primarily in a small number of interest-bearing deposits with financial institutions with a strong credit rating.

The Charity's cash cycle is cyclical with the low point in the cash cycle being March to April each year. Consequently the Charity is able to place excess cash at higher points in the cycle on interest bearing deposit in order to earn an interest rate above that in its current account. As a result the Trustees consider the performance of its cash and investments was adequate during the year.

Section 4: Going concern statement

The Trustees have reviewed the circumstances of Place2Be and of the group and consider that adequate resources are available to fund the activities of the group for the foreseeable future. Twelve-month rolling cashflow projections are included in management's regular financial reports to Trustees, and income and expenditure is monitored against budget.

The Trustees have given due consideration to the charity's ability to operate and to its financial sustainability including the potential impacts of macroeconomic considerations such as the rising cost of living, energy shortages, high levels of inflation and skills shortages across a number of industries.

The Trustees are of the opinion that the charity and the group are a going concern and the accounts have been prepared on this basis.

Section 5: People

During 2023/24 our People & Culture Team has reviewed and updated our people policies to ensure they remain up to date, fit for purpose and are compliant. In addition, they have developed a new Trans Equality policy, working with staff in our LGBTQIA+ network, and updated the Equity, Diversity and Inclusion policy, working with staff in the EDI Steering Group.

Place2Be has a Staff Consultative Forum (SCF) so that employees can engage and contribute views on issues affecting the effective running of the organisation. The SCF reviews and provides feedback, including most recently the adoption of new job titles for school-based roles.

Our staff-based EDI Steering Group meets every six weeks to discuss and champion our EDI Action Plan. We are committed to inclusive recruitment practices, and we take positive action by putting in place measures to support the recruitment and promotion of underrepresented communities.

We have two Learning & Development Advisers dedicated to supporting employee engagement, non-clinical learning and development, and EDI. Following the improvements to the first week induction, the Advisers facilitate the organisational 'Welcome to Place2Be' induction session as well as managing and updating its online equivalent.

In the Autumn we launched our management development programme, called Management Pathways, consisting of a core modules programme targeting all managers as well as optional modules for those who require them. To date over 50 managers have started this programme.

Apprenticeships covering fundraising, data, and leadership and management from Levels 3, 4, 5, 6 and 7 have been undertaken by staff. By March 2024, 22 apprenticeships had been completed and we have another 24 members of staff undertaking an apprenticeship. In the year ahead we'll be looking at how we maximise the use of our Apprenticeship Levy.

We continue to prioritise the well-being of our staff team, by providing a 24-hour, seven-day-a-week Employee Assistance Programme (EAP) service. This free service is also available via App. We launched new Wellbeing Principles in the Autumn and working through the Leadership Forum aim to embed these within teams.

Section 6: Statement of Trustees' Responsibilities

The Trustees as Directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the result of the company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities Statement of Recommended Practice (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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Section 7: Statement of disclosure to auditors

Crowe U.K. LLP has indicated its willingness to be reappointed as statutory auditor.

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

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Trustees of Place2Be on 18th September 2023, including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by:



Simon Mackenzie Smith, Chair of Trustees

17th December 2024

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLACE2BE

Opinion

We have audited the financial statements of Place2Be for the year ended 31st March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the charitable company's affairs as at 31st March 2024 and of the group'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, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 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 group 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 Trustee's 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 or the group'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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLACE2BE (CONTINUED)

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.

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 Trustees' report, which includes the directors' report and the strategic 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 strategic report 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 group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or 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 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate and proper 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLACE2BE (CONTINUED)

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement, 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 group's and the parent 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 group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2016 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. 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 charitable company and group 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, the Charities Act 2011 and The Charities and Trustee Investment (Scotland) Act 2005, together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company and the group for fraud. The laws and regulations we considered in this context for the UK operations included General Data Protection Regulation (GDPR),

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PLACE2BE (CONTINUED)

employment legislation, Health and Safety legislation and Child Protection legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees 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 within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management, and the Audit Committee about their own identification and assessment of the risks of irregularities, agreeing income to contracts or other supporting evidence on a sample basis, testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

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. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 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.

Jayne Rowe
Senior Statutory Auditor

For and on behalf of
Crowe U.K. LLP
Statutory Auditor

PLACE2BE
(A company limited by guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024**

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 £000
Income from:					
Donations and legacies	4	6,115	4,497	10,612	12,407
Charitable activities	5	12,546	1,428	13,974	12,355
Trading income	6	8	-	8	10
Investments	9	136	-	136	-
Other income	10	180	-	180	229
Total income		18,985	5,925	24,910	25,001
Expenditure on:					
Raising funds		1,576	5	1,581	1,521
Charitable activities	8	21,007	6,642	27,649	23,558
Total expenditure		22,583	6,647	29,230	25,079
Net movement in funds before other recognised (losses)/gains	22	(3,598)	(722)	(4,320)	(78)
Other recognised (losses)/gains:					
Losses on revaluation of fixed assets		(535)	-	(535)	(607)
Net movement in funds		(4,133)	(722)	(4,855)	(685)
Reconciliation of funds:					
Total funds brought forward		11,082	2,837	13,919	14,604
Net movement in funds		(4,133)	(722)	(4,855)	(685)
Total funds carried forward		6,949	2,115	9,064	13,919

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

The notes on pages 38 to 61 form part of these financial statements.

PLACE2BE
(A company limited by guarantee)
REGISTERED NUMBER: 02876150

CONSOLIDATED BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
Fixed assets			
Intangible assets	13	322	-
Tangible assets	14	1,186	1,686
Investments	16	33	1
Investment property	15	3,515	4,050
		<u>5,056</u>	<u>5,737</u>
Current assets			
Debtors	17	3,197	4,211
Cash at bank and in hand	23	3,446	6,493
		<u>6,643</u>	<u>10,704</u>
Creditors: amounts falling due within one year	18	(2,136)	(1,954)
		<u>4,507</u>	<u>8,750</u>
Net current assets		<u>4,507</u>	<u>8,750</u>
Total assets less current liabilities		<u>9,563</u>	<u>14,487</u>
Creditors: amounts falling due after more than one year	19	(499)	(568)
Total net assets		<u>9,064</u>	<u>13,919</u>
Charity funds			
Restricted funds	20	2,115	2,837
Unrestricted funds	20	6,949	11,082
Total funds		<u>9,064</u>	<u>13,919</u>

PLACE2BE
(A company limited by guarantee)
REGISTERED NUMBER: 02876150

CONSOLIDATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Simon Mackenzie Smith
Chair of Trustees
Date: 17th December 2024



Catherine Roche
Chief Executive

The notes on pages 38 to 61 form part of these financial statements.

PLACE2BE
(A company limited by guarantee)
REGISTERED NUMBER: 02876150

CHARITY BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £000	2023 £000
Fixed assets			
Intangible assets	13	322	-
Tangible assets	14	1,186	1,686
Investments	16	34	2
Investment property	15	3,515	4,050
		<u>5,057</u>	<u>5,738</u>
Current assets			
Debtors	17	3,196	4,233
Cash at bank and in hand		3,440	6,460
		<u>6,636</u>	<u>10,693</u>
Creditors: amounts falling due within one year	18	(2,130)	(1,944)
Net current assets		<u>4,506</u>	<u>8,749</u>
Total assets less current liabilities		<u>9,563</u>	<u>14,487</u>
Creditors: amounts falling due after more than one year	19	(499)	(568)
Net assets excluding pension asset		<u>9,064</u>	<u>13,919</u>
Total net assets		<u><u>9,064</u></u>	<u><u>13,919</u></u>
Charity funds			
Restricted funds	20	2,115	2,837
Unrestricted funds	20	6,949	11,082
Total funds		<u><u>9,064</u></u>	<u><u>13,919</u></u>

PLACE2BE
(A company limited by guarantee)
REGISTERED NUMBER: 02876150

CHARITY BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

The Charity's net movement in funds for the year was £(4,855)k (2023 - £(685)k).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



.....
Mr Simon Mackenzie Smith
Chair of Trustees
Date:



.....
Catherine Roche
Chief Executive

The notes on pages 38 to 61 form part of these financial statements.

PLACE2BE
(A company limited by guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024

		2024	<i>2023</i>
		£000	<i>£000</i>
Cash flows from operating activities	Note		
Net cash used in operating activities	22	(2,611)	<i>25</i>
Cash flows from investing activities			
Purchase of intangible assets		(322)	<i>-</i>
Purchase of tangible fixed assets		(13)	<i>(266)</i>
Purchase of investments		(32)	<i>-</i>
Net cash used in investing activities		(367)	<i>(266)</i>
Cash flows from financing activities			
Repayments of borrowing		(69)	<i>(68)</i>
Net cash used in financing activities		(69)	<i>(68)</i>
Change in cash and cash equivalents in the year		(3,047)	<i>(309)</i>
Cash and cash equivalents at the beginning of the year		6,493	<i>6,802</i>
Cash and cash equivalents at the end of the year		3,446	<i>6,493</i>

The notes on pages 38 to 61 form part of these financial statements.

PLACE2BE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. General information

Place2Be is a private, limited by guarantee, company (registered number 02876150), which is incorporated in England and domiciled in the UK. Place2Be is registered under a charity with registration numbers 1040756 and SC038649. The address of the registered office is 175 St. John Street, Clerkenwell, London, EC1V 4LW.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Place2Be 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.

The Consolidated statement of financial activities (SOFA) and Consolidated balance sheet consolidate the financial statements of the Charity and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Trustees have reviewed the circumstances of Place2Be and of the group and consider that adequate resources are available to fund the activities of the group for the foreseeable future. Twelve-month rolling cashflow projections are included in management's regular financial reports to Trustees, and income and expenditure is monitored against budget.

The Trustees are of the opinion that the charity and the group are a going concern and the accounts have been prepared on this basis.

2.2 Basis of consolidation

These financial statements consolidate the results of the charity and its wholly owned subsidiary, on a line by line basis. All intragroup transactions, balances, income and expenses are eliminated in full on consolidation.

The charity has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of financial activities in these financial statements.

PLACE2BE
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.3 Income

Voluntary Income

Income received by way of donations is accounted for when conditions for their receipt have been met, there is reasonable probability of receipt and the amount receivable can be reliably estimated.

Donated goods, facilities and services

Gifts in Kind and donated services are included at the value to Place2Be where this can be quantified. Where this is possible, this is based on estimated open market value. The value of services provided by volunteers is not included in these accounts. Further analysis is included in note 3.

Grants Receivable

Grants are recognised in the SoFA when received or when Place2Be becomes entitled to receive. Grants that have been received will be treated as deferred income where there is a specific requirement in the terms of the grant that the income recognition is dependant on certain activities being completed in a future accounting period.

Training Income

Training income is recognised when the training has been delivered. Invoiced amounts are held as deferred income until delivered.

School Services Income

Schools are typically invoiced in April for the year to the end of the following March so as to be consistent with the Place2Be financial year end. However, in some instances invoices are raised in September and cover the school year to the end of the following August. In these instances revenue is pro rated to recognise income attributable to the period.

2.4 Resources expended

Resources expended are accounted for on an accruals basis and include the related irrecoverable VAT. All costs, other than those specifically related to the costs of generating funds, are regarded as being incurred in connection with charitable activities and include costs of services and support costs and depreciation. Costs of generating funds include staff costs and other direct costs of fundraising activities. Support costs have been allocated in categories consistent with the management and operations of the organisation. Costs are categorised into the following categories: Mental health services and support, Learning and development and Raising awareness and promoting understanding.

2.5 Corporation tax and taxation

Income tax expense represents the tax currently payable on any taxable profit for the year. Taxable profit only arises from any non charitable trading activity undertaken. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Irrecoverable VAT is included in Resources Expended.

PLACE2BE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.6 Intangible assets

Where a specific project meets the recognition criteria of FRS102 Section 18 'Intangible Assets other than Goodwill' the related product development costs are capitalised and amortised over the expected life of the specific product developed, which for major systems will usually be 5 years.

Development costs are capitalised only to the extent that they lead to the creation of an enduring asset delivering measurable economic benefits at least as great as the amount capitalised. If there is insufficient evidence on which to have reasonable estimates of the economic benefits that will be generated in the period that the costs are incurred, the costs of developing the product are charged as an expense in that period.

Amortisation is charged to the SoFA on a straight-line basis over the estimated useful economic life from the date the asset is available for use.

The Charity reviews the amortisation period and method when events and circumstances indicate that the useful life may have changed since the last reporting date. Intangible assets are tested for impairment in accordance with Section 27 Impairment of Assets when there is an indication that an intangible asset may be impaired.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Refurbishment costs incurred as part of the leasehold improvements of 175 St. John Street have been capitalised and are being depreciated over the remaining length of the lease. All new equipment purchases with a capital value of more than £5,000, whether financed by the receipt of grants or paid for out of unrestricted funds, are depreciated on a reducing balance basis over 3 years. Smaller assets are treated as revenue expenditure in the year of purchase. Gifts in Kind comprising equipment donated to Place2Be are fully written off in the period in which the gift is received.

2.8 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Consolidated statement of financial activities.

2.9 Investments

Investments represent investment in the Place2Be Trading subsidiary and funds held on short term deposit. Investment in the subsidiary is held at cost less impairment. Short term deposits are shown at market value and changes in value in the year, whether or not realised, are reported in the Statement of Financial Activities.

PLACE2BE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.10 Investment properties

Property investments are valued using professional advice and on the basis of market value as defined in the RICS Appraisal and Valuation Manual ("The Red Book"). An independent valuation of the property at Angel Gate has been carried out at 31 March 2024 by Foxglove Property Consultants Ltd.

2.11 Financial instruments

Place2Be 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 amortised cost using the effective interest method. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors and accrued income. Financial liabilities held at amortised cost comprise bank loans and overdrafts, trade and other creditors and accruals.

At the balance sheet date the Group held financial assets at amortised cost of £4,968k (2023: £8,663k). Financial assets at fair value through income or expenditure of £nil (2023: £nil) and financial liabilities at amortised cost of £1,208k (2023: £1,954k).

2.12 Pensions

Place2Be offers a personal defined contribution pension scheme through a major pension provider. This is open to all staff that meet the government's auto-enrolment eligibility criteria. Enrolled individuals are required to make a contribution to the scheme of at least 3% of their basic monthly pay with Place2Be contributing a further 5% of basic monthly pay to the scheme for each enrolled employee.

Pension fund contributions are paid over on a monthly basis to the respective scheme provider. The company encourages staff to obtain independent financial advice before entering the scheme. The cost of employer contributions is shown in note 12.

2.13 Fund accounting

Unrestricted Funds are funds which are expendable at the discretion of the Trustees in furtherance of the objectives of the charity.

Designated Funds are unrestricted funds that have been set aside by the Trustees of the Charity for specific purposes.

Restricted Funds are those which are used in accordance with specific restrictions imposed by donors or which have been raised for particular purposes.

PLACE2BE
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

2. Accounting policies (continued)

2.14 Key judgements and uncertainties

In the application of the Charity's accounting policies, which are described in note 2, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects the current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

3. Services and facilities donated free of cost

The Charity gratefully acknowledges receipt of voluntary services provided by clinicians on placement and a wide range of advisers and other voluntary supporters.

Included in income is intangible income of £543k for the year (2023: £506k), representing gifts in kind, primarily in respect of legal and professional services estimated by the providers at £374k (2023: £429k). This income and corresponding expenditure is included in the accounts under appropriate headings and contained within the analysis reported in notes 4-12.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Income from donations and legacies

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Companies and corporate trusts	1,797	693	2,490	2,626
Other trusts and charities	2,141	2,080	4,221	5,914
Corporate gifts in kind	543	-	543	506
Private donations and events	1,634	1,724	3,358	3,361
	<u>6,115</u>	<u>4,497</u>	<u>10,612</u>	<u>12,407</u>

5. Activities in Futherance of Charity Objectives

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Schools	10,569	(313)	10,256	9,072
Government ICS & local commissioners	920	1,689	2,609	2,069
Training	1,057	52	1,109	1,214
	<u>12,546</u>	<u>1,428</u>	<u>13,974</u>	<u>12,355</u>

6. Income from other trading activities

Income from non charitable trading activities

	Unrestricted funds 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Companies and corporate trusts	<u>8</u>	<u>8</u>	<u>10</u>

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7. Cost of generating funds

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Staffing costs	1,335	-	1,335	1,128
Advisors and consultants	7	-	7	61
Event costs	96	-	96	170
Other	138	5	143	162
Total 2024	<u>1,576</u>	<u>5</u>	<u>1,581</u>	<u>1,521</u>
<i>Total 2023</i>	<u>1,501</u>	<u>20</u>	<u>1,521</u>	

8. Charitable activities

	Mental health services & support 2024 £000	Learning & development 2024 £000	Raising awareness & promoting understanding 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Direct costs	16,931	2,308	1,046	20,285	16,961
Central costs	6,205	821	338	7,364	6,597
Total 2024	<u>23,136</u>	<u>3,129</u>	<u>1,384</u>	<u>27,649</u>	<u>23,558</u>
<i>Total 2023</i>	<u>20,060</u>	<u>2,208</u>	<u>1,290</u>	<u>23,558</u>	

9. Investment income

	Unrestricted funds 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Investment income	136	136	-

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10. Other income

	Unrestricted funds 2024 £000	Total funds 2024 £000	<i>Total funds 2023 £000</i>
Rental income	162	162	172
Other income	18	18	57
	<u>180</u>	<u>180</u>	<u>229</u>

11. Auditor's remuneration

	2024 £000	<i>2023 £000</i>
Fees payable to the Charity's auditor in respect of:		
Auditor's remuneration - audit	28	27
Auditor's remuneration - other services	7	7
	<u>35</u>	<u>34</u>

12. Staff costs

	Group 2024 £000	<i>Group 2023 £000</i>	Company 2024 £000	<i>Company 2023 £000</i>
Wages and salaries	20,450	17,054	20,450	17,054
Social security costs	1,837	1,623	1,837	1,623
Contribution to defined contribution pension schemes	985	809	985	809
	<u>23,272</u>	<u>19,486</u>	<u>23,272</u>	<u>19,486</u>

Included in the above are redundancy and termination costs in the year to 31 March 2024 of £6k relating to 5 members of staff (2023: £13k and 5 members of staff). All costs were paid in the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Staff costs (continued)

The average number of persons employed by the Charity during the year was as follows:

	Group 2024 No.	<i>Group 2023 No.</i>
Operations, Training and Research	665	562
Fundraising	29	26
Support (including People & Culture, Finance, IT & Digital)	72	65
	766	653

The average headcount expressed as full-time equivalents was:

	Group 2024 No.	<i>Group 2023 No.</i>
Operations, Training and Research	451	374
Fundraising	29	25
Support (including People & Culture, Finance, IT & Digital)	68	62
	548	461

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	Group 2024 No.	<i>Group 2023 No.</i>
In the band £60,001 - £70,000	13	6
In the band £70,001 - £80,000	2	1
In the band £80,001 - £90,000	4	2
In the band £90,001 - £100,000	3	4
In the band £110,001 - £120,000	1	1

Pension costs associated with those staff in the higher income bands totalled £86k (2023: £56k).

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NOTES TO THE FINANCIAL STATEMENTS
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12 Staff costs (continued) Remuneration of Key Management Personnel

The total value of employment benefits including salary, pension and employers National Insurance received by Trustees and the executive team:

	2024	<i>2023</i>
	£000	<i>£000</i>
Trustees	-	-
Executive team	884	<i>849</i>

£727.30 of travel costs were reimbursed to Trustees during the year (2023: £355.49 of expenses were reimbursed to Trustees).

13. Intangible assets

Group and Company

	Assets in the course of construction £000
Cost	
Additions	322
At 31 March 2024	322
Net book value	
At 31 March 2024	322
<i>At 31 March 2023</i>	<i>-</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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14. Tangible fixed assets

Group and Company

	Long leasehold Land & Buildings £000	Computers and Other assets £000	Total £000
Cost or valuation			
At 1 April 2023	2,689	1,729	4,418
Additions	13	-	13
At 31 March 2024	2,702	1,729	4,431
Depreciation			
At 1 April 2023	1,378	1,354	2,732
Charge for the year	302	211	513
At 31 March 2024	1,680	1,565	3,245
Net book value			
At 31 March 2024	1,022	164	1,186
<i>At 31 March 2023</i>	1,311	375	1,686

All fixed assets are used for direct charitable purposes.

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**NOTES TO THE FINANCIAL STATEMENTS
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15. Investment property

Group and Charity

	Angel Gate £000
Valuation	
At 1 April 2023	4,050
Loss on revaluation	(535)
	3,515
At 31 March 2024	3,515

The 2024 valuation of the Angel Gate property was made on a fair value basis by Foxglove Property Consultants Ltd.

The property has been treated as an investment property since 2018 on the basis that the property was no longer being used for operational purposes by the charity.

16. Fixed asset investments

	Unlisted investments £000		
Group			
Cost or valuation			
At 1 April 2023			1
Additions			32
			33
At 31 March 2024			33
	Investments in subsidiary companies £000	Unlisted investments £000	Total £000
Charity			
Cost or valuation			
At 1 April 2023	1	1	2
Additions	-	32	32
	1	33	34
At 31 March 2024	1	33	34

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Debtors

	Group 2024 £000	<i>Group 2023 £000</i>	Company 2024 £000	<i>Company 2023 £000</i>
Trade debtors	1,214	1,065	1,204	1,065
Amounts owed by group undertakings	-	-	9	22
Other debtors	12	16	12	16
Prepayments and accrued income	1,971	3,130	1,971	3,130
	3,197	<i>4,211</i>	3,196	<i>4,233</i>

Included within debtors is £0.943m (2023: £1.304m) representing prepaid rent on 175 St. John Street.

18. Creditors: Amounts falling due within one year

	Group 2024 £000	<i>Group 2023 £000</i>	Company 2024 £000	<i>Company 2023 £000</i>
Bank loans	70	70	70	70
Trade creditors	254	175	254	175
Other taxation and social security	484	466	483	466
Other creditors	225	218	225	218
Accruals and deferred income	1,103	1,025	1,098	1,015
	2,136	<i>1,954</i>	2,130	<i>1,944</i>

Deferred income analysis:

Deferred income relates to school services, training fundraising and support and comprises services invoiced in advance of services rendered.

	B/f £000	Released in the year £000	Deferred in the year £000	Total funds £000	<i>Total funds 2023 £000</i>
School service funders	321	25,988	(25,939)	370	426
Training	333	2,891	(2,817)	407	229
Fundraising	-	2,516	(2,511)	5	-
Support	1	362	(372)	(9)	-
Total 2024	655	31,757	(31,639)	773	655
<i>Total 2023</i>	<i>321</i>	<i>13,766</i>	<i>(13,432)</i>	<i>655</i>	

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19. Creditors: Amounts falling due after more than one year

	Group 2024 £000	<i>Group 2023 £000</i>	Company 2024 £000	<i>Company 2023 £000</i>
Bank loans	499	<i>568</i>	499	<i>568</i>
	499	<i>568</i>	499	<i>568</i>

On 21 July 2021 Place2Be entered a new mortgage agreement with Lloyds Bank Plc in the sum of £750,000 in relation to the Angel Gate investment property. This replaced the previous mortgage agreement with Future Builders England Ltd which was repaid at the point of transfer.

The Lloyds mortgage is a fixed rate loan agreement at 2.52%, repayable over 10 years.

Commitments relating to Angel Gate property:

	2024 £000	<i>2023 £000</i>
Not later than one year	70	<i>70</i>
Later than one year and no later than five years	386	<i>376</i>
Later than five years	112	<i>192</i>
	568	<i>638</i>

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds

Statement of funds - current year

	Balance at 1 April 2023 £000	Income £000	Expenditure £000	Gains/ (Losses) £000	Balance at 31 March 2024 £000
Designated funds					
Property	4,438	-	72	(535)	3,975
Development and Strategic	3,453	14	(2,867)	-	600
General funds	3,191	18,971	(19,788)	-	2,374
Unrestricted funds	11,082	18,985	(22,583)	(535)	6,949
Restricted funds					
Voluntary Income & School Service	1,515	4,621	(5,145)	-	991
Department of Health & Social Care	-	64	(64)	-	-
Other restricted funds	8	-	(8)	-	-
Taylor Family Foundation	24	-	(24)	-	-
Banbury Project	46	73	(119)	-	-
Moondance	58	-	(58)	-	-
Nominet	40	-	(30)	-	10
Euromonitor	50	-	(50)	-	-
Four Acre Trust	22	-	(22)	-	-
Tim Robinson	48	42	(48)	-	42
Fidelity Grant	264	190	-	-	454
Prudence Trust	158	152	(144)	-	166
Juliet Garmoyle	285	131	(295)	-	121
Prudence CMHW Fund	10	34	(37)	-	7
Morgan Stanley	78	-	(78)	-	-
Art Room	5	38	(43)	-	-
Deloitte	-	285	(285)	-	-
Marginal Impact Fund	171	200	(109)	-	262
City Bridge Trust	55	95	(88)	-	62
	2,837	5,925	(6,647)	-	2,115

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds (continued)

Total funds	13,919	24,910	(29,230)	(535)	9,064
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Statement of funds - prior year

	<i>Balance at 1 April 2022 £000</i>	<i>Income £000</i>	<i>Expenditure £000</i>	<i>Gains/ (Losses) £000</i>	<i>Balance at 31 March 2023 £000</i>
Designated funds					
Property - relating to Angel Gate	5,225	-	(180)	(607)	4,438
Development and Strategic Future Awards Ceremonies	2,824	2,000	(1,371)	-	3,453
	59	-	(59)	-	-
	8,108	2,000	(1,610)	(607)	7,891
General Funds - all funds	5,005	16,392	(18,206)	-	3,191
Unrestricted funds	13,113	18,392	(19,816)	(607)	11,082

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds (continued)

Restricted funds

Restricted Funds - all funds	-	122	(67)	-	55
Voluntary Income & School Service	499	4,648	(3,632)	-	1,515
Department of Health & Social Care	65	-	(57)	-	8
Other restricted funds	-	24	-	-	24
Taylor Family Foundation	24	118	(96)	-	46
Banbury Project	161	-	(102)	-	59
Moondance	31	-	(31)	-	-
Nominet	20	40	(20)	-	40
Euromonitor	50	50	(50)	-	50
Four Acre Trust	61	88	(128)	-	21
Tim Robinson	34	63	(49)	-	48
Fidelity Grant	45	428	(209)	-	264
Prudence Trust	152	152	(146)	-	158
Lord Mayors Appeal	50	70	(120)	-	-
Juliet Garmoyle	155	184	(54)	-	285
Prudence CMHW Fund	-	31	(21)	-	10
Morgan Stanley	144	184	(250)	-	78
Art Room	-	100	(95)	-	5
Deloitte	-	82	(82)	-	-
Marginal Impact Fund	-	25	(25)	-	-
City Bridge Trust	-	200	(29)	-	171
	<u>1,491</u>	<u>6,609</u>	<u>(5,263)</u>	<u>-</u>	<u>2,837</u>
Total funds	<u><u>14,604</u></u>	<u><u>25,001</u></u>	<u><u>(25,079)</u></u>	<u><u>(607)</u></u>	<u><u>13,919</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. Statement of funds - (continued)

i) Restricted funds. These are funds, including grants, given for a specific purpose by the provider as detailed below

ii) Unrestricted Designated funds comprise:

Development & Strategic Priorities Fund.

The fund provides for the long term and is expected to be utilised in future periods to cover the additional costs in pursuing strategic priorities. £5m was donated in March 2020 from Mohn Westlake for investment in future capability improvements and likely to be expended over a three year period. Transfers out of the fund reflect expenditure on fixed assets such as computer software and equipment.

Property Fund.

The fund represents the value of our properties at St John Street and Angel Gate, net of the loan secured on the property at Angel Gate. Transfers to the fund represent leasehold improvements to St John's Street net of repayments on the loan

Future Awards Ceremonies Fund.

The fund represents funds set aside for use in future Place2Be Awards Ceremony events.

iii) Unrestricted Charitable Fund. This represents the balance of Place2Be funds.

Details of restricted funds are as follows:

Voluntary Income & School Service	This represents funds donated by charitable trusts to support our work in specific schools or geographic areas.
Other Restricted Funds	This represents funds donated by charitable trusts to support our work in specific schools or geographic areas.
Taylor Family Foundation	Funding towards the delivery of the Journey of Hope therapeutic group work programme for Merton primary schools
Banbury Project	Fund to support in school services in Banbury.
Moondance	Represents funding to support an 18 month project to create a sustainable, future-proofed whole school mental health service in Wales
Beaverbrook Foundation	Funding towards Children's Mental Health Week and other marketing, communications costs to raise awareness of children's mental health
Nominet	Represents funding to develop and enhance the Parenting Smart site which provides resources and support for parents on a wide range of topics

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**NOTES TO THE FINANCIAL STATEMENTS
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20. Statement of funds - (continued)

Euromonitor	A three year grant to fund our parenting support in one service area including provision of Family Practitioners, an online parenting course and Parenting Smart
Four Acre Trust	Grant to fund salaries and associated costs for post holders to support delivery of Place2Be services in Birmingham and Nottingham
Tim Robinson	Funding for a longitudinal research study, to explore the long-term impact of one-to-one school based counselling, in conjunction with funding from City Bridge Trust
Fidelity	Fund to support expansion of Place2Be's mental health services in a fifth operational region(Midlands and Wales)
Prudence Trust	Fund to support Place2Be services in 19 schools across the London and South and London and West operational regions as outlined in the Grant Agreement.
Lord Mayors Appeal	Represents funding to support Place2Think sessions for London teachers and to fund digital training for Counsellors on Placement
Juliet Garmoyle Fund	Fund to introduce Place2Be Mental Health Services in schools in the South West of England for the first time, initially in the North Devon region.
Prudence CMHW Fund	Fund towards Children's Mental Health Week costs
Morgan Stanley	Represents funding to support face to face training for school leaders, provide digital training for classroom teachers and support the building of an online 'Best-practice' hub.
Art Room	Represents the funds transferred from The Art Room (Oxford) and further income received in the year which is specifically for activities in The Art Room programme.
Deloitte	Funding towards London and Birmingham operational areas
Volant Charitable Trust	Funding of in school services in Scotland
Marginal Impact Fund	Funding to increase provision in existing Place2Be partner schools and onboard new Place2Be Partner schools
City Bridge Trust	Funding for a longitudinal research study, to explore the long-term impact of one-to-one school based counselling, in conjunction with funding from Tim Robinson

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**NOTES TO THE FINANCIAL STATEMENTS
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21. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000
Tangible fixed assets	1,186	-	1,186
Intangible fixed assets	322	-	322
Fixed asset investments	33	-	33
Investment property	3,515	-	3,515
Current assets	4,528	2,115	6,643
Creditors due within one year	(2,136)	-	(2,136)
Creditors due in more than one year	(499)	-	(499)
Total	6,949	2,115	9,064

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £000</i>	<i>Restricted funds 2023 £000</i>	<i>Total funds 2023 £000</i>
Tangible fixed assets	1,686	-	1,686
Fixed asset investments	1	-	1
Investment property	4,050	-	4,050
Current assets	7,867	2,837	10,704
Creditors due within one year	(1,954)	-	(1,954)
Creditors due in more than one year	(568)	-	(568)
Total	11,082	2,837	13,919

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2024 £000	<i>Group 2023 £000</i>
Net expenditure for the period (as per Statement of Financial Activities)	(4,320)	<i>(78)</i>
Adjustments for:		
Depreciation charges	513	<i>676</i>
Decrease/(increase) in debtors	1,014	<i>(834)</i>
Increase in creditors	182	<i>261</i>
Net cash provided by/(used in) operating activities	(2,611)	<i>25</i>

23. Analysis of cash and cash equivalents

	Group 2024 £000	<i>Group 2023 £000</i>
Cash in hand	3,446	<i>6,493</i>

24. Analysis of changes in net debt

	At 1 April 2023 £000	Cash flows £000	At 31 March 2024 £000
Cash at bank and in hand	6,493	(3,047)	3,446
Debt due within 1 year	(70)	-	(70)
Debt due after 1 year	(568)	69	(499)
	5,855	(2,978)	2,877

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25. Obligations under operating leases

The charity entered into a 10 year lease agreement on 25 August 2017 for the rental of new head office premises. Principal rent amounts to £384,000 per annum and has been paid in full in advance.

The Group and the Charity had no commitments under non-cancellable operating leases at 31 March 2024.

The following lease payments have been recognised as an expense in the Statement of financial activities:

	Group	<i>Group</i>	Company	<i>Company</i>
	2024	<i>2023</i>	2024	<i>2023</i>
	£000	<i>£000</i>	£000	<i>£000</i>
Lease payments	384	<i>384</i>	384	<i>384</i>

26. Related party transactions

During the year ended 31 March 2024 the charity received £221k (2023: £318k) by way of donations and gifts in kind from related parties.

27. Donations from Trustees

Donations from Trustees during the year ended 31 March 2024 amounted to £63,500 from 3 Trustees (2023: £95,047, from 8 Trustees).

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**NOTES TO THE FINANCIAL STATEMENTS
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28. Comparative Statement of Financial Activities

	Unrestricted funds 2023 £000	Restricted funds 2023 £000	Total funds 2023 £000	Total funds 2022 £000
Income from:				
Donations and legacies	7,970	4,437	12,407	8,560
Charitable activities	10,183	2,172	12,355	10,750
Trading income	10	0	10	20
Other Income	229	0	229	155
Total Income	18,392	6,609	25,001	19,485
Expenditure on:				
Raising funds	1,501	20	1,521	1,209
Charitable activities	18,315	5,243	23,558	19,510
Total expenditure	19,816	5,263	25,079	20,719
Net movement in funds before other recognised gains/ (losses)	(1,424)	1,346	(78)	(1,234)
Other recognised gains/(losses)				
(Losses)/ gains on revaluation of fixed assets	(607)	-	(607)	85
Net movement in funds	(2,031)	1,346	(685)	(1,149)
Reconciliation of funds:				
Total funds brought forward	13,113	1,491	14,604	15,753
Net movement in funds	(2,031)	1,346	(685)	(1,149)
Total funds carried forward	11,082	2,837	13,919	14,604

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NOTES TO THE FINANCIAL STATEMENTS
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29. Principal subsidiaries

The following was a subsidiary undertaking of the Charity:

Name	Company number	Principal activity	Class of shares	Holding
Place2Be Trading Ltd	12269387	Non-trading	Ordinary	-% 100%

The financial results of the subsidiaries for the year were:

Names	Income £000	Expenditure £000	Net assets £000
Place2Be Trading Ltd	8	(8)	1

30. Post balance sheet events

Since 31 March 2024 the charity has received an offer for the investment property for a value in the region of £4m. The Trustees hope to conclude a sale during the 2024/25 financial year but at time of signature of the accounts no contract has been agreed and the sale is not certain.