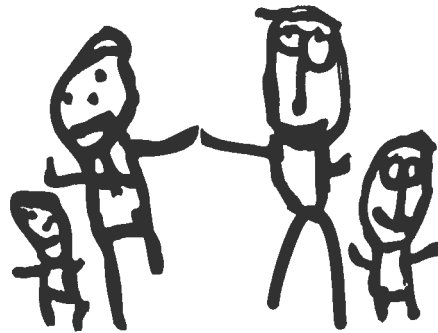


The Children's

FOUNDATION

Making Serious Stuff Fun!



Registered Charity Number 1000013

**Trustees Annual Report
for the year ended 31 March 2024**

**Registered Charity Number 1000013
Registered Company Number 02528291**

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Legal and Administrative Information

Charity Name: The Children's Foundation Limited

Registered Charity Number: 1000013

Registered Company Number: 02528291

Registered Office and Operational address: Sir James Spence Institute of Child Health
Royal Victoria Infirmary
Queen Victoria Road
Newcastle upon Tyne
NE1 4LP

Patron

The Children's Foundation is honoured to have Sir Bradley Creswick as its Patron.

President

Professor Sir Al Aynsley-Green

Vice President

Ms Lucy Winkell OBE

Trustees and Directors

The Trustees who served during the period are noted below. The Trustees are also the directors of the charitable company for the purposes of company law.

Dianne Winship – Chair
Dr Sue Vernon – Vice Chair
Dr Sunil Bhopal
Barry Speker OBE DL
John Treherne
Karen Richardson
Alice Wiseman
Laura McGrath
Jay Wilson
Helen Robinson

CEO of The Children's Foundation

Sean Soulsby

Independent Examiner

Accounting for Good CIC
Upper Precinct, Wesley Court,
2 Geordie, Ridley Place,
Blaydon on Tyne
NE21 5BT

Banks

National Westminster Bank PLC
16 Northumberland Street
Newcastle upon Tyne
NE1 7EL

Solicitors

Womble Bond Dickinson (UK) LLP
Helix
The Spark
Draymans Way
Newcastle upon Tyne
NE4 5DE

Virgin Money
131-135 Northumberland Street
Newcastle upon Tyne
NE1 7AG

Trustees Annual Report

Introduction

The Children's Foundation is a charity covering the North East of England. We exist to improve the health and well-being of children and young people from birth to age 18 by making serious stuff fun.

History

The Children's Foundation is a small, independent child health charity. It was set up in August 1990 in Newcastle upon Tyne in response to a national report on child health that showed the health of children and young people in the North East was the worst in the country. Its first major appeal, the "Yellow Brick Road", raised £12 million in 4 years, a magnificent response by the people of the North East, to build The Sir James Spence Institute of Child Health at the RVI in Newcastle upon Tyne. The building was later gifted to the NHS, and the charity receives office provision, utilities and IT within the building at a peppercorn rent on a 99 year lease. The charity remains fully independent.

The Sir James Spence Institute has since become a national and international center for research into childhood diseases and disorders.

Over its 30+ years The Children's Foundation has seen its ambition of having "one of the finest centres in the world for the care of sick children" take shape in the form of The Great North Children's Hospital in Newcastle.

Purpose

Our aim is to improve the health and well-being of children and young people from birth to age 18 in the North East by making serious stuff fun!

We want all North East children and young people to be happy and healthy. We want them to feel loved, respected, feel they have a voice and are heard. Evidence tells us that positive experiences early in life are closely associated with better performance at school, better social and emotional development, improved work outcomes and better lifelong health, including longer life expectancy. Early intervention is vital to prevent health inequalities.

The Object of the charity is:

(1) The promotion, preservation and improvement of good health and well-being among children and young people in the North East of England. Including both physical and mental health, by such means as the trustees shall from time to time determine.

Delivering Public Benefit

The Children's Foundation is an independent child health charity that raises money from Trusts and Foundations, individuals and the private and public sectors to fund its activities.

All The Children's Foundation's charitable activities are intended to contribute to the improvement of the health and well-being of children and young people and are undertaken in pursuance of its charitable objectives for the public benefit. To this end, it aims to reach as many children and families as possible through its projects.

In the period to 31st March 2024, The Children's Foundation reached the lives of 1215 babies, children and young people across the region.

Current Activities

The work of the charity remains focused on the three key child health areas: early years, children's mental health and children's physical health. We support babies, children, young people, and their families through a range of projects within hospitals, schools and the community under these themes providing opportunities that enhance their health and well-being.

Early Years:

The Baby Box Project & 'Make a Million' Fundraising Appeal

Mental Health

Roots to Health, (including Therapeutic Horticulture Project, Health & Happiness)

Fuzzy Subjects

Story Chair Project

Physical Health

Couch to 2K

Holiday Activities

Community Allotment



The Baby Box

Built around 5 key principles (love & laugh, play, read, sing & talk and count) we are supporting first time parents and their babies with a best start in life. At the moment our boxes focus on those parents identified on a vulnerable parent pathway, referred by Midwives and

Health Visitors. The box contents reflect the innovative scope of the project. Our Baby Box is the first to take a development approach to the child. It promotes attachment-based parenting and bonding and supports maternal well-being.

Positive experiences early in life are closely associated with better social and emotional development, better performance at school and improved outcomes for the future. Early intervention is vital to prevent health inequalities. Key interventions are projects that give children the best start in life. Our boxes do this. They promote confidence, help to build self-esteem, and address the anxiety and fear felt by many first-time parents. We support community-based ante-natal sessions for parents in receipt of boxes and aim to build a network of new mums/parents who will act as mutual support post-partum.

Since the official Lunch in March 2023 the Baby Box project has expanded significantly, with boxes going out across Newcastle, Gateshead, North Tyneside and Northumberland. This expansion is mainly down to significant investment from the Combined Authority as part of their Child Poverty Prevention Programme, delivering under pillar 4 'The Critical 1001 days'. An independent service evaluation of the Gateshead Pilot has been carried out by The National Institute for Health Research with the report due in May 2024. The Baby Box was named and recommended for regional roll out by the North East Child Poverty Commission in their 'No Time to Wait' report published Feb 2024, an ambitious blue print for tackling Child Poverty in the North East.

A special thanks and mention needs to go to Stiller Distribution and Warehousing, a North East based family run company who, in kind are storing, packing and distributing all the Baby Boxes on behalf of The Children's Foundation.

Caring for babies is an important, but very difficult job, and it takes the whole community to make a difference. We want to remind new parents and families that they are cared for, and to promote a Best Start in life for all children born here in the North East.

Roots to Health (Therapeutic Horticulture Projects)

Building on the success of our school based model and using the findings from the independent evaluation through the NIHR Applied Research Collaboration (ARC) North East and North Cumbria (NENC) by the University of Cumbria we continue to delivering 'Roots to Health' from our allotment site in Fawdon. Three groups of young people (referred by schools) have been supported by our Youth Workers to complete and achieve their level 1 award in Practical Horticulture through weekly sessions at the allotment. The project supports young people to create a garden as a safe space to develop their ability to mix socially, make friends and learn new practical skills. We are using our Accredited Centre status with City and Guilds to directly deliver this project to young people who struggle with full time classroom-based learning.

Health and Happiness (Therapeutic Horticulture)

This project supports those young people who have not (post pandemic), re-engaged fully in school due to social anxiety and mental health issues. The project was informed/created by young people and is delivered from our allotment site. Health and Happiness provides informal youth work and therapeutic support to Social, Emotional and Mental Health (SEMH) marginalised young people with emotional issues. The project aims to increase well-being, confidence and support young people with an opportunity to re-engage with education or progress to the Level 1 in Practical Horticulture (Roots to Health Project). Three groups of young people were supported to take part in the project, each creating an art journal linked to their self-reflection and learning, creating a resource for future use and for ongoing personal growth. Relationships are built in a non-judgmental, nurturing environment where young people learn from themselves and each other. Activities focus on building self-awareness, self-esteem and empathy (towards self and others) with ongoing reflection and cooking around a campfire.



Working in partnership with Life and Limb Puppets, Fuzzy Subjects uses giant puppets to engage children aged 9-11 in primary schools on the subject of mental health and well-being. It raises awareness of mental health, de-stigmatises the issue and builds resilience, supporting young people to develop tools and early interventions to improve their well-being. The project is delivered either as a whole class workshop or as a more targeted 6-week intervention with small groups of children, specifically identified and referred by

schools. A key factor in this project is the empowerment of children to be active in improving their own, and others' well-being and mental health by encouraging active participation in the sessions. They are designed to get them thinking and talking about their own mental health and life situation, exploring resilience factors in their lives and thinking about solutions or alternative actions they could adopt to keep them mentally well. A total of 625 children took part in Fuzzy Subjects over the last year.

Story Chair

You're never too old, wacky or wild, to pick up a book and read to a child! - Dr Seuss.

Our story chair project has gone from strength to strength over the last 12 months. Tom, our expert storyteller has become a regular part of the team at Children's Outpatients in the QE hospital in Gateshead. Fortnightly sessions engage children and their families in storytelling and craft activities, reducing the stress and anxiety of hospital visits. Over 50 children have benefitted from the story chair over the last year. Thanks to funding from a local donor, we are expanding the project to an additional hospital in the region later this year.

Couch to 2K

Supports young people to gain self-confidence, improve fitness, increase physical activity and have fun via weekly walking/jogging/running sessions over 6-8 weeks in local parks/green spaces. Our Youth Workers support referrals via child health professionals for young people who are "inactive" or otherwise not engaged in sport or physical activity. This year the project expanded into Northumberland supporting young people in the Looked After system. To encourage participation and remove barriers for young people to get involved, each young person receives an e-voucher to purchase sports clothes and trainers, and they also receive a basic fit-bit watch.

Holiday Activities

One of the most negative effects to come out of the pandemic was the destructive impact it had on children's play; the spaces they play in, the degree of freedom they experience and their ability to choose what they do and how they do it. Our holiday programme is designed to combat holiday hunger, social isolation and inactivity, and targets children who can be classed as vulnerable. A programme of activities including surfing, and pop-up sports days in local parks took children out of their usual environments and gave them the opportunity to try new experiences, meet new people and have fun.

Community Allotment

Our allotment provides children and young people with an engaging communal outdoor space to improve their social and emotional well-being. Young people are encouraged to work together and think creatively to improve this green space, allowing them to create lasting and meaningful connections with the natural environment. The weekly drop-in session has welcomed over 20 individuals. This project operates seasonally between March and October.

Financial Performance

Income and Expenditure

Income: Over the reporting period 1st April 2023 to 31st March 2024, The Children's Foundation raised a total of £415,582 compared to the previous period's total of £263,742

Expenditure: Operational expenditure totaled £357,222 of which £143,896 was on charitable activities to support a range of projects fulfilling the overall aims of the charity.

Net Movement: Overall there was a surplus of £58,360 in the year.

Comment: Work continues to increase Trust and Foundation applications as well as Statutory Contracts to support both charity projects and core funding. This is alongside work to build corporate relationships and community support. The trustees closely monitor the financial position and reserves. They are in close contact with the CEO and staff team.

Reserves Policy

Board policy remains that unrestricted funds not committed or invested in tangible fixed assets ('the free reserves') held by the charity should be up to six months of the central unrestricted resources expended. On 31st March 2024 the unrestricted reserves stand at £393,488 of which £296,463 is designated.

Restricted funds amount to £160,816 as detailed in note 17 to the accounts. These are held specifically for the current charitable projects (listed on page 15 of accounts).

Governance

The Children's Foundation is a charitable company limited by guarantee. The memorandum and articles of association by which the charity is governed were revised in September 2020. The Children's Foundation's Board of Trustees is ultimately responsible for the actions of the charity and to ensure proper management and operational performance. The Children's Foundation is also regulated by the Charity Commission's charity law and practice.

Directors

The list of Directors (Trustee's) is given in the Administrative Information on page 3.

Board of Trustee's

The Board of Trustee's meet quarterly and is made up of 10 Trustees (as of 31st March 2024). The Board is representative of a wide range of regional and professional interests including members from local business and health care organisations. The maximum and minimum number of the Committee members is determined by the Company in general meetings. There is no maximum number; the minimum number of Committee members is five with a quorum of 3. The Board is responsible for the development, implementation and management of the organisation's strategy. Where necessary and appropriate, the Board can also appoint Executive Committees, Working Groups and Sub-committees to manage particular projects and specific activities.

Appointments to the Board are made by the Board Members. Members serve for a four-year term serving for a maximum of three full terms. Trustees are elected at the Annual General Meeting and are subject to periodic re-election at the AGM.

Operational Management

The day-to-day operations of The Children's Foundation are managed by a core team located in its offices at the RVI, Newcastle upon Tyne. Regular reports are submitted at Board Meetings and there is close liaison between the Board of Trustees, Chief Executive and staff team.

Policies

The charity has established a number of core policies relating to the services it provides. The Children's Foundation embraces diversity and attaches great importance to equality of opportunity in the way in which it relates to all its applicants for funding and support, its employees, project workers, board members, volunteers and all others.

DBS Verification

The Children's Foundation ensures that it applies for and adopts Enhanced Disclosure and Barring Service requirements whenever appropriate, with all staff required to obtain an Enhanced DBS check as a minimum. This also applies to Trustees. All staff complete a confidentiality statement upon appointment and child safeguarding training appropriate to their role.

Political Neutrality

The charity conducts its affairs in a non-political way and does not align itself to any political party or policy.

Induction Training and Development

All trustees, staff and volunteers undertake an induction programme which includes the charity's policies, procedures and current business aims. These policies are regularly reviewed by the Board of Trustees. The charity encourages board members and staff to take advantage of conferences, seminars and training on matters related to the charity's business and relevant legislation.

Risk Management

The charity continues to maintain a strict policy with respect to monitoring of reserves. Internal risks are minimised by thorough procedures for the authorisation of all transactions and project funding, with regular assessments by the Finance sub-group and wider Board to ensure consistent quality of delivery for all operational aspects of the charity. An annual risk register is completed by the CEO and shared with Trustees.

Insurance

The charity has the following insurance:

- Public Liability insurance
- Employers' Liability insurance
- Trustee indemnity insurance

Group Structure

The Children's Foundation Limited has one subsidiary, "**The Children's Foundation Trading Limited**" over which it has deemed control by virtue of having two common directors. This subsidiary is currently dormant.

Investment policy

The charity is able to make any investment it sees fit under its Memorandum and Articles of Association.

Grant Making policy

The Children's Foundation no longer makes grant awards.

Valuation of Benefits in Kind

Where gifts in-kind have a face value such as a voucher, this is used as the valuation basis. For other donated items, an assessment of the value is made on the basis of the likely purchase price. In line with FRS 102 Regulations time provided by general volunteers is not given a value in the accounts however the generosity is greatly appreciated by the charity.

The outstanding contribution made by Stiller Warehousing & Distribution Ltd in the support of the Baby Box project is recognised. Without them the charity would 'lose' up to 1 in 10 of the Baby Boxes.

Trustees' Responsibilities Statement

The Trustees, who are also directors of the Company, are responsible for preparing the Report of the Trustees and the Financial Statements in accordance with applicable law and regulations.

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

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

In so far as the Trustees are aware:

- there is no relevant information of which the charitable company's independent examiner is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.

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

Acknowledgments of Support

Trusts, Foundations and Funders

The Children's Foundation would like to make special mention of thanks to the trusts and foundations who have given significant support throughout the year:

Ringtons Fund – The Community Foundation
Wellesley Trust – The Community Foundation
Greatham Hospital of God
Do-Terra Healing Hands Foundation
Newcastle Building Society – The Community Foundation
Ernest Cook Trust
StreetGames UK
Community Foundation Tyne Wear and Northumberland
Postcode Neighbourhood Trust
Groundwork UK – Tesco Blue Token Scheme
Yorkshire Building Society

Greggs Foundation
Muckle LLP – The Community Foundation
Frazer Trust
Newcastle Hospitals Charity
Newcastle City Council – Youth Fund
North of Tyne Combined Authority
Gateshead Council
ICB – Core 20 Plus Fund
South Tyneside Council
Tynedale Lions

Fundraising

The charity continues to raise funds to support its projects via individual giving, events, corporate support and trust and foundation grants.

Related parties

None of the trustees receive remuneration or other benefit from the work with the charity. Upon joining the Board trustees are asked to disclose any declarations of interest, this declaration of interest opportunity is also replicated and recorded within the minutes of individual board meetings.

Independent Examiners

The Children's Foundation would like to take this opportunity to thank the independent examiners, Accounting for Good CIC for their help in preparing and independently examining the accounts.

Trustees

The Children's Foundation would like to thank all board members, who give up their time on a voluntary basis for the benefit of the charity, for their support, guidance and commitment throughout the year.

Staff

The Children's Foundation would like to thank all members of staff for their support and hard work. In addition, it has had great support from Jason Chan who joined the team as student placement from Sunderland University.

Volunteers

The Children's Foundation would like to thank all volunteers who give up their time supporting all aspects of the charity.

Events

The Children's Foundation was involved in a number of successful fundraising events during the year which raised vital income for the charity. These included;

The Starfish Children's Concert £6,850.13 before the addition of any Gift Aid. Note this contains a significant anonymous donation. We continue to be indebted to the Aspray family, their friends and supporters whose encouragement has turned this into an anticipated event in our calendar.

The Great North Run. We had 27 runners in total with 4 of these supporting us from an 'own place' position. **GNR 2023** raised £10,023.44, including Gift Aid

The Challenge Take £25 Event. The charity would like to express a huge thanks to Sunderland University for allowing us to continue to incorporate the Challenge Take £25 into the students' first year degree modules and for a great deal of hard work on their behalf to ensure the Challenge was a success. Lead Tutor, Iraa Wimpenny's support and guidance to the teams was invaluable. Thanks especially to Enterprise Rentals for their ongoing commitment to the sponsorship of this event.

26 teams raised an incredible **£11,448.18 including Gift Aid**

The **winning team** delivered an unbeatable **£1,669.75**

The festive fundraising period was a great success again with the charity raising funds through school choirs and carol singing and the Christmas Wrap Stand took place at Eldon Square. We were delighted to be asked to return and alongside wrapping and were the active participants and recipients of the Elf Workshops being delivered by the Centre. We are grateful for their support and that of volunteers in delivering these events in challenging financial times. We owe huge thanks to Michaela Higson who volunteered and took on Santa's Letters and was pivotal in the Elf Workshops. Across the days, from 14th to the 24th December we raised **£5,207.69**

The corporate bowling team building event took place in March with 5 teams taking part. We raised £691 from the event with three of the teams entering via a match fund which adds £495 to the real total although this has been recognised in the do-Terra Healing Hands Match Fund Challenge. Thanks to NAMCO for their ongoing support in hosting the event and contributing prizes and their management support.

Community

The Children's Foundation would like to thank everyone in the community who worked in lots of ways to raise money for the charity over the past year. A special thank you goes to a number of individuals who have helped the us raise funds by organising community events, sharing our work within their networks and completing personal challenges. In particular we would like to thank Norman Bloomfield for continuing to be the best Community Ambassador a charity could hope for spreading awareness and working incredibly hard to raise funds in his community. Joanne Pybus and Kath Wilson from Area 1A the British Show Pony Society, who have supported the charity for over 30 years. The Show raised an incredible £2,250 in this year, which included match funding from Barclays. Newcastle School for Boys, whose competitions and bake-offs have been in support of the charity. Karen Colley – Kingston Park Tesco, Ashleigh Longstaff - Asda Byker, Micheala Higson whose ability to gain support from her local supermarkets never ceases to amaze, St Bartholomew's Church, Newbiggin by the Sea, The Oddfellows Brass Band Concert: Bach Choir, other school choirs, the Swing Bridge Singers and Bradley Creswick MBE, our Patron who is the musical supremo and thread underpinning our commitment to music in the lives of children.

Corporate Fundraising

The Children's Foundation is very grateful to the Northeast business community, who are extremely supportive of the charity's projects and events. The charity would like to thank Technip FMC PLC and Turnitin who chose to support The Children's Foundation as their Charity of the Year.

Companies who have supported The Children's Foundation through staff fundraising, by supporting events or with other donations this year are:

Gifft

Worldpay

Mandata

A & P Tyne

Kavli: (Primula Cheese)

Egger UK (Hexham): £470 via Richard MacFarlane who raised 5 euros per mile he ran in the year

Asda Byker

Tesco Kingston Park

Enterprise Rentals

Purma

Proctor & Gamble

Stiller

First and Last Brewery

The Book Detective

Newcastle Building Society

Ongoing thanks goes to Glen Wheeler of Stack up Digital who continues to support the updates and maintenance of The Children's Foundation's website in-kind and we are grateful to Kay Wightman at Accounting for Good for her support with the charity's Independent Examination.

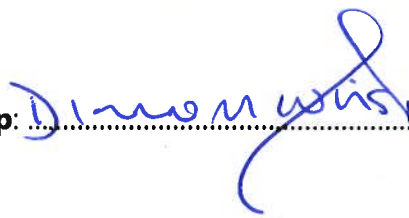
The Children's Foundation is very much an independent charity that recognises that it could not exist without the enormous support it receives from a wide range of people and organisations. The Board of Trustees is very grateful to everyone who has supported the charity in the past year, be they a committed corporate supporter, a volunteer, or an individual who has given a donation.

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the Board and signed on its behalf:

Dianne Winship:

Chair



Date

12/12/2024

The Childrens' Foundation Limited

Charity No. 1000013

Company No. 02528291

Trustees' Report and Unaudited Accounts

31 March 2024

The Childrens' Foundation Limited
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02528291

Charity No. 1000013

Registered Office

Sir James Spence Institute
RVI
Queen Victoria Road
Newcastle
NE1 4LP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

S. Bhopal
L. McGrath
K. Richardson
H. Robinson
B.N. Speker
J. Treherne
S. Vernon
J. Wilson
D. Winship
A.K. Wiseman

Accountants

Accounting for Good CIC
2 Geordie Ridley Place Upper
Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT

**The Childrens' Foundation Limited
Independent Examiners Report**

Independent Examiner's Report to the trustees of The Childrens' Foundation Limited

I report to the charity trustees on my examination of the financial statements of The Childrens' Foundation Limited for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FFA FTA, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
12 December 2024

The Childrens' Foundation Limited
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	87,410	11,112	98,522	69,187
Charitable activities	5	67,542	237,334	304,876	176,663
Investments	6	9,128	-	9,128	1,534
Other	7	1,832	1,224	3,056	16,358
Total		165,912	249,670	415,582	263,742
Expenditure on:					
Raising funds	8	16,885	-	16,885	10,748
Charitable activities	9	17,510	126,386	143,896	65,656
Other	10	113,051	83,390	196,441	156,484
Total		147,446	209,776	357,222	232,888
Net gains on investments		-	-	-	-
Net income	11	18,466	39,894	58,360	30,854
Transfers between funds		14,790	(14,790)	-	-
Net income before other gains/(losses)		33,256	25,104	58,360	30,854
Other gains and losses					
Net movement in funds		33,256	25,104	58,360	30,854
Reconciliation of funds:					
Total funds brought forward		360,232	135,712	495,944	465,090
Total funds carried forward		393,488	160,816	554,304	495,944

The Childrens' Foundation Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	406,454	262,208
Interest and investment income	9,128	1,534
Gross income for the year	<u>415,582</u>	<u>263,742</u>
Expenditure	351,810	227,452
Depreciation and charges for impairment of fixed assets	5,412	5,436
Total expenditure for the year	<u>357,222</u>	<u>232,888</u>
Net income before tax for the year	58,360	30,854
Net income for the year	<u><u>58,360</u></u>	<u><u>30,854</u></u>

The Childrens' Foundation Limited

Balance Sheet

at 31 March 2024

Company No. 02528291	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	220,309	225,721
		<u>220,309</u>	<u>225,721</u>
Current assets			
Stocks	14	151,862	-
Debtors	15	31,991	31,783
Cash at bank and in hand		292,135	333,607
		<u>475,988</u>	<u>365,390</u>
Creditors: Amount falling due within one year	16	(141,993)	(95,167)
Net current assets		<u>333,995</u>	<u>270,223</u>
Total assets less current liabilities		<u>554,304</u>	<u>495,944</u>
Net assets excluding pension asset or liability		<u>554,304</u>	<u>495,944</u>
Total net assets		<u><u>554,304</u></u>	<u><u>495,944</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	17	160,816	135,712
		<u>160,816</u>	<u>135,712</u>
Unrestricted funds			
General funds	17	97,025	109,013
Designated funds		296,463	251,219
		<u>393,488</u>	<u>360,232</u>
Reserves	17		
Total funds		<u><u>554,304</u></u>	<u><u>495,944</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

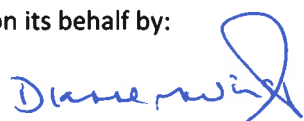
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 23 June 2024

And signed on its behalf by:

D. Winship
Trustee



12 December 2024

The Childrens' Foundation Limited
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	58,360	30,854
Adjustments for:		
Depreciation of property, plant and equipment	5,412	5,436
Dividends, interest and rents from investments	(12,184)	(24,792)
Increase in stocks	(151,862)	-
Increase in trade and other receivables	(208)	(21,823)
Increase in trade and other payables	46,225	79,064
Net cash (used in)/provided by operating activities	<u>(54,257)</u>	<u>68,739</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	12,184	24,792
Net cash from investing activities	<u>12,184</u>	<u>24,792</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(42,073)	93,531
Cash and cash equivalents at the beginning of the year	333,607	241,965
Cash and cash equivalents at the end of the year	<u>291,534</u>	<u>335,496</u>
Components of cash and cash equivalents		
Cash and bank balances	292,135	333,607
	<u>292,135</u>	<u>333,607</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Children's Foundation Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Buildings	% straight line over 50 years
Fixtures & Fittings	10% reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Childrens' Foundation Limited

Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	132,328	92,670	224,998
Other trading activities	11,377	2,575	13,952
Investments	1,534	-	1,534
Other	10,699	12,559	23,258
Total	<u>155,938</u>	<u>107,804</u>	<u>263,742</u>
Expenditure on:			
Raising funds	2,913	7,835	10,748
Charitable activities	2,189	63,467	65,656
Other	105,120	51,364	156,484
Total	<u>110,222</u>	<u>122,666</u>	<u>232,888</u>
Net income	<u>45,716</u>	<u>(14,862)</u>	<u>30,854</u>
Transfers between funds	8,535	(8,535)	-
Net income before other gains/(losses)	<u>54,251</u>	<u>(23,397)</u>	<u>30,854</u>
Other gains and losses:			
Net movement in funds	<u>54,251</u>	<u>(23,397)</u>	<u>30,854</u>
Reconciliation of funds:			
Total funds brought forward	305,980	159,110	465,090
Total funds carried forward	<u>360,231</u>	<u>135,713</u>	<u>495,944</u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations - Individual	36,744	6,027	42,771	29,839
Donations - Corporate	23,379	5,085	28,464	25,396
Events & Sponsorship	27,287	-	27,287	13,952
	<u>87,410</u>	<u>11,112</u>	<u>98,522</u>	<u>69,187</u>

5 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Charitable Activities	-	51,617	51,617	67,995
Baby Box	-	185,717	185,717	8,400
Core Costs	67,542	-	67,542	100,268
	<u>67,542</u>	<u>237,334</u>	<u>304,876</u>	<u>176,663</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Received	9,128	9,128	1,534
	<u>9,128</u>	<u>9,128</u>	<u>1,534</u>

7 Other income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Other Income	32	1,224	1,256	14,858
In Kind Gifts	1,800	-	1,800	1,500
	<u>1,832</u>	<u>1,224</u>	<u>3,056</u>	<u>16,358</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations - Individual	16,885	16,885	10,748
	<u>16,885</u>	<u>16,885</u>	<u>10,748</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Charitable Activities	15,801	31,993	47,794	34,387
Baby Box	-	94,291	94,291	28,775
Core Costs	1,709	102	1,811	2,494
<i>Governance costs</i>				
	<u>17,510</u>	<u>126,386</u>	<u>143,896</u>	<u>65,656</u>

The Childrens' Foundation Limited

Notes to the Accounts

10 Other expenditure

	Unrestricted	Restricted	Total	Total
			2024	2023
	£	£	£	£
In Kind Gifts	1,800	-	1,800	1,500
Employee costs	82,542	80,551	163,093	127,584
Motor and travel costs	933	1,525	2,458	2,489
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,412	-	5,412	5,436
General administrative costs	6,979	1,314	8,293	10,953
Legal and professional costs	15,385	-	15,385	8,522
	<u>113,051</u>	<u>83,390</u>	<u>196,441</u>	<u>156,484</u>

11 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,412	5,436

12 Staff costs

	2024	2023
Salaries and wages	149,130	112,755
Social security costs	7,205	9,016
Pension costs	6,713	5,342
	<u>163,048</u>	<u>127,113</u>

No employee received emoluments in excess of £60,000.

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

	2024	2023
	Number	Number
Management	2	2
Project Delivery	6	5
Fundraising	2	2
	<u>10</u>	<u>9</u>

The company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the company to the fund and amounted to £3961 (2020 £3163). Contributions totalling £nil (2020 £nil) were payable to the fund at the balance sheet date and are included in creditors.

13 Tangible fixed assets

	Leasehold Buildings	Fixtures & Fittings	Total
	£	£	£
Cost or revaluation			
At 1 April 2023	260,000	92,479	352,479
At 31 March 2024	<u>260,000</u>	<u>92,479</u>	<u>352,479</u>
Depreciation and impairment			
At 1 April 2023	36,400	90,358	126,758
Depreciation charge for the year	5,200	212	5,412
At 31 March 2024	<u>41,600</u>	<u>90,570</u>	<u>132,170</u>
Net book values			
At 31 March 2024	<u>218,400</u>	<u>1,909</u>	<u>220,309</u>
At 31 March 2023	<u>223,600</u>	<u>2,121</u>	<u>225,721</u>
14 Stocks			
	2024		2023
	£		£
Work in progress	151,862		-
	<u>151,862</u>		<u>-</u>
Carrying value analysed by activities			
	2024		2023
	£		£
Baby Box	151,862		-
	<u>151,862</u>		<u>-</u>
15 Debtors			
	2024		2023
	£		£
Trade debtors	30,449		24,834
Other debtors	336		240
Prepayments and accrued income	1,206		6,709
	<u>31,991</u>		<u>31,783</u>
16 Creditors:			
amounts falling due within one year			
	2024		2023
	£		£
Trade creditors	45,800		6,125
Other taxes and social security	3,459		2,076
Other creditors	1,202		820
Accruals	2,401		1,800
Deferred income	89,131		84,346
	<u>141,993</u>		<u>95,167</u>

17 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Therapeutic Horticulture	39,545	-	(9,788)	(29,757)	-
Fuzzy Subjects	5,753	6,137	(10,989)	(901)	-
Green Mentor	8,885	592	(9,196)	(281)	-
Roots to Health	20,090	26,267	(35,838)	30,038	40,557
Baby Box	45,742	200,562	(127,125)	(13,410)	105,769
Holiday Activities	471	5,503	(5,974)	-	-
Couch to 2K	12,590	800	(5,751)	-	7,639
Community Allotment	466	4,309	(3,178)	(479)	1,118
Story Chair	2,170	5,500	(1,937)	-	5,733
Total	135,712	249,670	(209,776)	(14,790)	160,816
Unrestricted funds:					
General funds	109,013	165,912	(122,445)	(55,455)	97,025
Designated funds:					
Leasehold Buildings	226,219	-	(5,200)	-	221,019
Fuzzy Subjects	13,000	-	(13,089)	5,939	5,850
Holiday Activities	4,000	-	(2,712)	(1,288)	-
Community Allotment	2,000	-	-	1,722	3,722
Fundraising Database	2,000	-	-	3,100	5,100
Marketing & Website	4,000	-	(4,000)	5,500	5,500
Couch to 2K	-	-	-	4,816	4,816
Roots to Health	-	-	-	50,456	50,456
Total	251,219	-	(25,001)	70,245	296,463
Total funds	495,944	415,582	(357,222)	-	554,304

Purposes and restrictions in relation to the funds:

Restricted funds:

Therapeutic Horticulture	Providing support and tuition to disadvantaged young people in education to enable them to seek qualifications and pursue a career in horticulture or attend further education
Fuzzy Subjects	Using puppets to improve the emotional and mental health of children and young people in the region
Green Mentor	Providing mentoring and advice to young people, supporting the design and delivery of impactful community environmental projects
Roots to Health	Providing mentoring and advice to young people, supporting the design and delivery of impactful community environmental projects

The Childrens' Foundation Limited

Notes to the Accounts

Baby Box	Providing baby boxes to families in need
Holiday Activities	Aiming to improve young people's health, fitness and wellbeing through exercise.
Couch to 2K	Aiming to improve young people's health, fitness and wellbeing through exercise.
Community Allotment	Children's community garden drop in horticulture activities
Designated funds:	
Leasehold Buildings	The leasehold buildings shown in the accounts relate to a valuation carried out by Knight Frank in 2017 with regard to a valuation report of the ground floor and basement offices used by The Childrens' Foundation of The Sir James Spence Institute of Child Health at the Royal Victoria Infirmary in Newcastle. The property has a long-term lease which expires in 2105 and no rent is payable on this lease therefore the asset is shown as a designated fund for accounting purposes and is depreciated over the life of the lease. This amount represents the market value of the leasehold interest in the property in its condition per the 2017 report with vacant possession.
Fuzzy Subjects	Using puppets to improve the emotional and mental health of children and young people in the region
Holiday Activities	To ensure the work can continue to year end
Communty Allotment	Using green spaces to improve the physical & emotional health of children and young people in the region
Fundraising Database	For fundraising purposes
Marketing & Website	Website upgrade & video
Couch to 2K	To ensure the work can continue to year end
Roots to Health	To ensure the work can continue to year end

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	220,309	-	220,309
Net current assets	392,341	(58,346)	333,995
	<u>612,650</u>	<u>(58,346)</u>	<u>554,304</u>

19 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	333,607	(41,472)	292,135
	<u>333,607</u>	<u>(41,472)</u>	<u>292,135</u>
Net debt	<u>333,607</u>	<u>(41,472)</u>	<u>292,135</u>

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>6,713</u>	<u>5,342</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Childrens' Foundation Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestrict ed funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations - Individual	36,744	6,027	42,771	29,839
Donations - Corporate	23,379	5,085	28,464	25,396
Events & Sponsorship	27,287	-	27,287	13,952
	<u>87,410</u>	<u>11,112</u>	<u>98,522</u>	<u>69,187</u>
Charitable activities				
Charitable Activities	-	51,617	51,617	67,995
Baby Box	-	185,717	185,717	8,400
Core Costs	67,542	-	67,542	100,268
	<u>67,542</u>	<u>237,334</u>	<u>304,876</u>	<u>176,663</u>
Investments				
Interest Received	9,128	-	9,128	1,534
	<u>9,128</u>	<u>-</u>	<u>9,128</u>	<u>1,534</u>
Other				
Other Income	32	1,224	1,256	14,858
In Kind Gifts	1,800	-	1,800	1,500
	<u>1,832</u>	<u>1,224</u>	<u>3,056</u>	<u>16,358</u>
Total income and endowments	165,912	249,670	415,582	263,742
Expenditure on:				
Costs of generating donations and legacies				
Donations - Individual	16,885	-	16,885	10,748
	<u>16,885</u>	<u>-</u>	<u>16,885</u>	<u>10,748</u>
Total of expenditure on raising funds	16,885	-	16,885	10,748
Charitable activities				
Charitable Activities	15,801	31,993	47,794	34,387
Baby Box	-	94,291	94,291	28,775
Core Costs	1,709	102	1,811	2,494
	<u>17,510</u>	<u>126,386</u>	<u>143,896</u>	<u>65,656</u>
Total of expenditure on charitable activities	17,510	126,386	143,896	65,656
Other expenditure				
In Kind Gifts	1,800	-	1,800	1,500
	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,500</u>
Employee costs				
Salaries/wages	75,652	73,478	149,130	112,755
Employer's NIC	3,676	3,529	7,205	9,016

The Childrens' Foundation Limited
Detailed Statement of Financial Activities

Pension costs	3,169	3,544	6,713	5,342
Staff recruitment	35	-	35	345
Staff training	10	-	10	-
Staff welfare	-	-	-	126
	<u>82,542</u>	<u>80,551</u>	<u>163,093</u>	<u>127,584</u>
Motor and travel costs				
Travel and subsistence	908	1,525	2,433	2,452
Fares	25	-	25	37
	<u>933</u>	<u>1,525</u>	<u>2,458</u>	<u>2,489</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	5,200	-	5,200	5,200
Depreciation of Leasehold Buildings	-	-	-	-
Depreciation of Fixtures & Fittings	-	-	-	-
Depreciation of	212	-	212	236
Bank charges	90	-	90	-
Equipment expensed	494	-	494	883
General insurances	1,342	-	1,342	1,117
Postage and couriers	341	160	501	67
Software, IT support and related costs	335	103	438	364
Stationery and printing	484	202	686	4,067
Subscriptions	1,603	8	1,611	2,277
Sundry expenses	1,228	318	1,546	699
Telephone, fax and broadband	1,062	523	1,585	1,479
	<u>12,391</u>	<u>1,314</u>	<u>13,705</u>	<u>16,389</u>
Legal and professional costs				
Accountancy and bookkeeping	6,480	-	6,480	5,760
Consultancy fees	1,750	-	1,750	1,327
Solicitor's fees	26	-	26	971
Other legal and professional costs	7,129	-	7,129	464
	<u>15,385</u>	<u>-</u>	<u>15,385</u>	<u>8,522</u>
Total of expenditure of other costs	<u>113,051</u>	<u>83,390</u>	<u>196,441</u>	<u>156,484</u>
Total expenditure	<u>147,446</u>	<u>209,776</u>	<u>357,222</u>	<u>232,888</u>
Net gains on investments	-	-	-	-
	<u>18,466</u>	<u>39,894</u>	<u>58,360</u>	<u>30,854</u>
Net income				
Transfers between funds	14,790	(14,790)	-	-
Net income before other gains/(losses)	<u>33,256</u>	<u>25,104</u>	<u>58,360</u>	<u>30,854</u>

The Childrens' Foundation Limited
Detailed Statement of Financial Activities

Other Gains	-	-	-	-
Net movement in funds	33,256	25,104	58,360	30,854
Reconciliation of funds:				
Total funds brought forward	360,232	135,712	495,944	465,090
Total funds carried forward	393,488	160,816	554,304	495,944



The Childrens' Foundation Limited

Charity No. 1000013

Company No. 02528291

Trustees' Report and Unaudited Accounts

31 March 2024

The Childrens' Foundation Limited
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02528291

Charity No. 1000013

Registered Office

Sir James Spence Institute
RVI
Queen Victoria Road
Newcastle
NE1 4LP

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

S. Bhopal
L. McGrath
K. Richardson
H. Robinson
B.N. Speker
J. Treherne
S. Vernon
J. Wilson
D. Winship
A.K. Wiseman

Accountants

Accounting for Good CIC
2 Geordie Ridley Place Upper
Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT

**The Childrens' Foundation Limited
Independent Examiners Report**

Independent Examiner's Report to the trustees of The Childrens' Foundation Limited

I report to the charity trustees on my examination of the financial statements of The Childrens' Foundation Limited for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

As the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FFA FTA, which is one of the listed bodies.

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Kay Wightman FFA FTA
Accounting for Good CIC
2 Geordie Ridley Place
Upper Precinct Wesley Court
Blaydon on Tyne
Tyne and Wear
NE21 5BT
12 December 2024

The Childrens' Foundation Limited
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	87,410	11,112	98,522	69,187
Charitable activities	5	67,542	237,334	304,876	176,663
Investments	6	9,128	-	9,128	1,534
Other	7	1,832	1,224	3,056	16,358
Total		165,912	249,670	415,582	263,742
Expenditure on:					
Raising funds	8	16,885	-	16,885	10,748
Charitable activities	9	17,510	126,386	143,896	65,656
Other	10	113,051	83,390	196,441	156,484
Total		147,446	209,776	357,222	232,888
Net gains on investments		-	-	-	-
Net income	11	18,466	39,894	58,360	30,854
Transfers between funds		14,790	(14,790)	-	-
Net income before other gains/(losses)		33,256	25,104	58,360	30,854
Other gains and losses					
Net movement in funds		33,256	25,104	58,360	30,854
Reconciliation of funds:					
Total funds brought forward		360,232	135,712	495,944	465,090
Total funds carried forward		393,488	160,816	554,304	495,944

The Childrens' Foundation Limited
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024	2023
	£	£
Income	406,454	262,208
Interest and investment income	9,128	1,534
Gross income for the year	<u>415,582</u>	<u>263,742</u>
Expenditure	351,810	227,452
Depreciation and charges for impairment of fixed assets	5,412	5,436
Total expenditure for the year	<u>357,222</u>	<u>232,888</u>
Net income before tax for the year	58,360	30,854
Net income for the year	<u><u>58,360</u></u>	<u><u>30,854</u></u>

The Childrens' Foundation Limited

Balance Sheet

at 31 March 2024

Company No. 02528291	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	13	220,309	225,721
		<u>220,309</u>	<u>225,721</u>
Current assets			
Stocks	14	151,862	-
Debtors	15	31,991	31,783
Cash at bank and in hand		292,135	333,607
		<u>475,988</u>	<u>365,390</u>
Creditors: Amount falling due within one year	16	(141,993)	(95,167)
Net current assets		<u>333,995</u>	<u>270,223</u>
Total assets less current liabilities		<u>554,304</u>	<u>495,944</u>
Net assets excluding pension asset or liability		<u>554,304</u>	<u>495,944</u>
Total net assets		<u><u>554,304</u></u>	<u><u>495,944</u></u>
The funds of the charity			
Restricted funds			
Restricted income funds	17	160,816	135,712
		<u>160,816</u>	<u>135,712</u>
Unrestricted funds			
General funds	17	97,025	109,013
Designated funds		296,463	251,219
		<u>393,488</u>	<u>360,232</u>
Reserves	17		
Total funds		<u><u>554,304</u></u>	<u><u>495,944</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

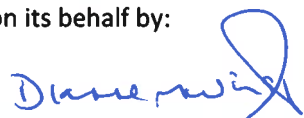
The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 23 June 2024

And signed on its behalf by:

D. Winship
Trustee



12 December 2024

The Childrens' Foundation Limited
Statement of Cash flows
for the year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	58,360	30,854
Adjustments for:		
Depreciation of property, plant and equipment	5,412	5,436
Dividends, interest and rents from investments	(12,184)	(24,792)
Increase in stocks	(151,862)	-
Increase in trade and other receivables	(208)	(21,823)
Increase in trade and other payables	46,225	79,064
Net cash (used in)/provided by operating activities	<u>(54,257)</u>	<u>68,739</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	12,184	24,792
Net cash from investing activities	<u>12,184</u>	<u>24,792</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(42,073)	93,531
Cash and cash equivalents at the beginning of the year	333,607	241,965
Cash and cash equivalents at the end of the year	<u>291,534</u>	<u>335,496</u>
Components of cash and cash equivalents		
Cash and bank balances	292,135	333,607
	<u>292,135</u>	<u>333,607</u>

1 Accounting policies

Basis of preparation

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

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Children's Foundation Limited

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Leasehold Buildings	% straight line over 50 years
Fixtures & Fittings	10% reducing balance

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Childrens' Foundation Limited

Notes to the Accounts

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	132,328	92,670	224,998
Other trading activities	11,377	2,575	13,952
Investments	1,534	-	1,534
Other	10,699	12,559	23,258
Total	155,938	107,804	263,742
Expenditure on:			
Raising funds	2,913	7,835	10,748
Charitable activities	2,189	63,467	65,656
Other	105,120	51,364	156,484
Total	110,222	122,666	232,888
Net income	45,716	(14,862)	30,854
Transfers between funds	8,535	(8,535)	-
Net income before other gains/(losses)	54,251	(23,397)	30,854
Other gains and losses:			
Net movement in funds	54,251	(23,397)	30,854
Reconciliation of funds:			
Total funds brought forward	305,980	159,110	465,090
Total funds carried forward	360,231	135,713	495,944

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Donations - Individual	36,744	6,027	42,771	29,839
Donations - Corporate	23,379	5,085	28,464	25,396
Events & Sponsorship	27,287	-	27,287	13,952
	87,410	11,112	98,522	69,187

5 Income from charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Charitable Activities	-	51,617	51,617	67,995
Baby Box	-	185,717	185,717	8,400
Core Costs	67,542	-	67,542	100,268
	<u>67,542</u>	<u>237,334</u>	<u>304,876</u>	<u>176,663</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Received	9,128	9,128	1,534
	<u>9,128</u>	<u>9,128</u>	<u>1,534</u>

7 Other income

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Other Income	32	1,224	1,256	14,858
In Kind Gifts	1,800	-	1,800	1,500
	<u>1,832</u>	<u>1,224</u>	<u>3,056</u>	<u>16,358</u>

8 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations - Individual	16,885	16,885	10,748
	<u>16,885</u>	<u>16,885</u>	<u>10,748</u>

9 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Charitable Activities	15,801	31,993	47,794	34,387
Baby Box	-	94,291	94,291	28,775
Core Costs	1,709	102	1,811	2,494
<i>Governance costs</i>				
	<u>17,510</u>	<u>126,386</u>	<u>143,896</u>	<u>65,656</u>

The Childrens' Foundation Limited

Notes to the Accounts

10 Other expenditure

	Unrestricted	Restricted	Total	Total
			2024	2023
	£	£	£	£
In Kind Gifts	1,800	-	1,800	1,500
Employee costs	82,542	80,551	163,093	127,584
Motor and travel costs	933	1,525	2,458	2,489
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	5,412	-	5,412	5,436
General administrative costs	6,979	1,314	8,293	10,953
Legal and professional costs	15,385	-	15,385	8,522
	<u>113,051</u>	<u>83,390</u>	<u>196,441</u>	<u>156,484</u>

11 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	5,412	5,436

12 Staff costs

	2024	2023
Salaries and wages	149,130	112,755
Social security costs	7,205	9,016
Pension costs	6,713	5,342
	<u>163,048</u>	<u>127,113</u>

No employee received emoluments in excess of £60,000.

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

	2024	2023
	Number	Number
Management	2	2
Project Delivery	6	5
Fundraising	2	2
	<u>10</u>	<u>9</u>

The company operates a defined contributions pension scheme. The pension cost charge represents contributions payable by the company to the fund and amounted to £3961 (2020 £3163). Contributions totalling £nil (2020 £nil) were payable to the fund at the balance sheet date and are included in creditors.

13 Tangible fixed assets

	Leasehold Buildings	Fixtures & Fittings	Total
	£	£	£
Cost or revaluation			
At 1 April 2023	260,000	92,479	352,479
At 31 March 2024	<u>260,000</u>	<u>92,479</u>	<u>352,479</u>
Depreciation and impairment			
At 1 April 2023	36,400	90,358	126,758
Depreciation charge for the year	5,200	212	5,412
At 31 March 2024	<u>41,600</u>	<u>90,570</u>	<u>132,170</u>
Net book values			
At 31 March 2024	<u>218,400</u>	<u>1,909</u>	<u>220,309</u>
At 31 March 2023	<u>223,600</u>	<u>2,121</u>	<u>225,721</u>
14 Stocks			
	2024		2023
	£		£
Work in progress	151,862		-
	<u>151,862</u>		<u>-</u>
Carrying value analysed by activities			
	2024		2023
	£		£
Baby Box	151,862		-
	<u>151,862</u>		<u>-</u>
15 Debtors			
	2024		2023
	£		£
Trade debtors	30,449		24,834
Other debtors	336		240
Prepayments and accrued income	1,206		6,709
	<u>31,991</u>		<u>31,783</u>
16 Creditors:			
amounts falling due within one year			
	2024		2023
	£		£
Trade creditors	45,800		6,125
Other taxes and social security	3,459		2,076
Other creditors	1,202		820
Accruals	2,401		1,800
Deferred income	89,131		84,346
	<u>141,993</u>		<u>95,167</u>

17 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 31 March 2024 £
Restricted funds:					
Restricted income funds:					
Therapeutic Horticulture	39,545	-	(9,788)	(29,757)	-
Fuzzy Subjects	5,753	6,137	(10,989)	(901)	-
Green Mentor	8,885	592	(9,196)	(281)	-
Roots to Health	20,090	26,267	(35,838)	30,038	40,557
Baby Box	45,742	200,562	(127,125)	(13,410)	105,769
Holiday Activities	471	5,503	(5,974)	-	-
Couch to 2K	12,590	800	(5,751)	-	7,639
Community Allotment	466	4,309	(3,178)	(479)	1,118
Story Chair	2,170	5,500	(1,937)	-	5,733
Total	135,712	249,670	(209,776)	(14,790)	160,816
Unrestricted funds:					
General funds	109,013	165,912	(122,445)	(55,455)	97,025
Designated funds:					
Leasehold Buildings	226,219	-	(5,200)	-	221,019
Fuzzy Subjects	13,000	-	(13,089)	5,939	5,850
Holiday Activities	4,000	-	(2,712)	(1,288)	-
Community Allotment	2,000	-	-	1,722	3,722
Fundraising Database	2,000	-	-	3,100	5,100
Marketing & Website	4,000	-	(4,000)	5,500	5,500
Couch to 2K	-	-	-	4,816	4,816
Roots to Health	-	-	-	50,456	50,456
Total	251,219	-	(25,001)	70,245	296,463
Total funds	495,944	415,582	(357,222)	-	554,304

Purposes and restrictions in relation to the funds:

Restricted funds:

Therapeutic Horticulture	Providing support and tuition to disadvantaged young people in education to enable them to seek qualifications and pursue a career in horticulture or attend further education
Fuzzy Subjects	Using puppets to improve the emotional and mental health of children and young people in the region
Green Mentor	Providing mentoring and advice to young people, supporting the design and delivery of impactful community environmental projects
Roots to Health	Providing mentoring and advice to young people, supporting the design and delivery of impactful community environmental projects

The Childrens' Foundation Limited

Notes to the Accounts

Baby Box	Providing baby boxes to families in need
Holiday Activities	Aiming to improve young people's health, fitness and wellbeing through exercise.
Couch to 2K	Aiming to improve young people's health, fitness and wellbeing through exercise.
Community Allotment	Children's community garden drop in horticulture activities
Designated funds:	
Leasehold Buildings	The leasehold buildings shown in the accounts relate to a valuation carried out by Knight Frank in 2017 with regard to a valuation report of the ground floor and basement offices used by The Childrens' Foundation of The Sir James Spence Institute of Child Health at the Royal Victoria Infirmary in Newcastle. The property has a long-term lease which expires in 2105 and no rent is payable on this lease therefore the asset is shown as a designated fund for accounting purposes and is depreciated over the life of the lease. This amount represents the market value of the leasehold interest in the property in its condition per the 2017 report with vacant possession.
Fuzzy Subjects	Using puppets to improve the emotional and mental health of children and young people in the region
Holiday Activities	To ensure the work can continue to year end
Communty Allotment	Using green spaces to improve the physical & emotional health of children and young people in the region
Fundraising Database	For fundraising purposes
Marketing & Website	Website upgrade & video
Couch to 2K	To ensure the work can continue to year end
Roots to Health	To ensure the work can continue to year end

18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	220,309	-	220,309
Net current assets	392,341	(58,346)	333,995
	<u>612,650</u>	<u>(58,346)</u>	<u>554,304</u>

19 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2024
	£	£	£
Cash and cash equivalents	333,607	(41,472)	292,135
	<u>333,607</u>	<u>(41,472)</u>	<u>292,135</u>
Net debt	<u>333,607</u>	<u>(41,472)</u>	<u>292,135</u>

20 Commitments

Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows:

	2024	2024	2023	2023
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

Pension commitments

	2024	2023
	£	£
The pension cost charge to the company amounted to:	<u>6,713</u>	<u>5,342</u>

21 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Childrens' Foundation Limited
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestrict ed funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Donations - Individual	36,744	6,027	42,771	29,839
Donations - Corporate	23,379	5,085	28,464	25,396
Events & Sponsorship	27,287	-	27,287	13,952
	<u>87,410</u>	<u>11,112</u>	<u>98,522</u>	<u>69,187</u>
Charitable activities				
Charitable Activities	-	51,617	51,617	67,995
Baby Box	-	185,717	185,717	8,400
Core Costs	67,542	-	67,542	100,268
	<u>67,542</u>	<u>237,334</u>	<u>304,876</u>	<u>176,663</u>
Investments				
Interest Received	9,128	-	9,128	1,534
	<u>9,128</u>	<u>-</u>	<u>9,128</u>	<u>1,534</u>
Other				
Other Income	32	1,224	1,256	14,858
In Kind Gifts	1,800	-	1,800	1,500
	<u>1,832</u>	<u>1,224</u>	<u>3,056</u>	<u>16,358</u>
Total income and endowments	165,912	249,670	415,582	263,742
Expenditure on:				
Costs of generating donations and legacies				
Donations - Individual	16,885	-	16,885	10,748
	<u>16,885</u>	<u>-</u>	<u>16,885</u>	<u>10,748</u>
Total of expenditure on raising funds	16,885	-	16,885	10,748
Charitable activities				
Charitable Activities	15,801	31,993	47,794	34,387
Baby Box	-	94,291	94,291	28,775
Core Costs	1,709	102	1,811	2,494
	<u>17,510</u>	<u>126,386</u>	<u>143,896</u>	<u>65,656</u>
Total of expenditure on charitable activities	17,510	126,386	143,896	65,656
Other expenditure				
In Kind Gifts	1,800	-	1,800	1,500
	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,500</u>
Employee costs				
Salaries/wages	75,652	73,478	149,130	112,755
Employer's NIC	3,676	3,529	7,205	9,016

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Pension costs	3,169	3,544	6,713	5,342
Staff recruitment	35	-	35	345
Staff training	10	-	10	-
Staff welfare	-	-	-	126
	<u>82,542</u>	<u>80,551</u>	<u>163,093</u>	<u>127,584</u>
Motor and travel costs				
Travel and subsistence	908	1,525	2,433	2,452
Fares	25	-	25	37
	<u>933</u>	<u>1,525</u>	<u>2,458</u>	<u>2,489</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	5,200	-	5,200	5,200
Depreciation of Leasehold Buildings	-	-	-	-
Depreciation of Fixtures & Fittings	-	-	-	-
Depreciation of	212	-	212	236
Bank charges	90	-	90	-
Equipment expensed	494	-	494	883
General insurances	1,342	-	1,342	1,117
Postage and couriers	341	160	501	67
Software, IT support and related costs	335	103	438	364
Stationery and printing	484	202	686	4,067
Subscriptions	1,603	8	1,611	2,277
Sundry expenses	1,228	318	1,546	699
Telephone, fax and broadband	1,062	523	1,585	1,479
	<u>12,391</u>	<u>1,314</u>	<u>13,705</u>	<u>16,389</u>
Legal and professional costs				
Accountancy and bookkeeping	6,480	-	6,480	5,760
Consultancy fees	1,750	-	1,750	1,327
Solicitor's fees	26	-	26	971
Other legal and professional costs	7,129	-	7,129	464
	<u>15,385</u>	<u>-</u>	<u>15,385</u>	<u>8,522</u>
Total of expenditure of other costs	<u>113,051</u>	<u>83,390</u>	<u>196,441</u>	<u>156,484</u>
Total expenditure	<u>147,446</u>	<u>209,776</u>	<u>357,222</u>	<u>232,888</u>
Net gains on investments	-	-	-	-
	<u>18,466</u>	<u>39,894</u>	<u>58,360</u>	<u>30,854</u>
Net income				
Transfers between funds	14,790	(14,790)	-	-
Net income before other gains/(losses)	<u>33,256</u>	<u>25,104</u>	<u>58,360</u>	<u>30,854</u>

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Other Gains	-	-	-	-
Net movement in funds	33,256	25,104	58,360	30,854
Reconciliation of funds:				
Total funds brought forward	360,232	135,712	495,944	465,090
Total funds carried forward	393,488	160,816	554,304	495,944

