

REGISTERED COMPANY NUMBER: 01546688 (England and Wales)
REGISTERED CHARITY NUMBER: 509163

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

TRUSTEES' REPORT AND

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2021

Johns Jones & Lo Limited
Chartered Accountants & Registered Auditors
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

	Page
Trustees' Report	1 to 3
Report of the Independent Auditors	4 to 5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Cash Flow Statement	9
Notes to the Financial Statements	10 to 18
Detailed Statement of Financial Activities	19 to 20

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and activities

The Society was established to promote the welfare of children, families and individuals irrespective of creed, but particularly those of the Roman Catholic faith. On the 14th October 2008, in order to comply with equality legislation, the Society formally separated from the Roman Catholic Dioceses of Wales and became an independent adoption agency.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the objectives and aims and in planning future activities and setting the grant making policy for the year.

STRATEGIC REPORT

Achievement and performance

We have continued to consolidate our core business and strengthen our Welsh identity.

We report that we have made a surplus of £306,749 this year. In 2020 we made a surplus of £126,666.

Financial review

Going concern

Emerging one year on from the global pandemic the Society has continued to navigate successfully through the change that the pandemic has inevitably brought to the way services are delivered.

At all times the core objectives were to manage business continuity and ensure financial sustainability. At the end of the year financial results evidence that the organisation has not only survived but thrived.

Support groups for adopters were moved to an online platform with adopters reporting the benefits of this, particularly for those families living some distance from venues which traditionally housed support groups.

Over the past year AFA Cymru has gone from strength to strength. They now have the technical capacity to host conferences for over 100 attendees. Alongside this they continue to deliver on complex contracts for the National Adoption Service and Welsh Government.

As evidence above the Society has continued to deliver on its core objectives during the past year and maintained business continuity and financial sustainability.

The Society strives to maintain sufficient reserves equivalent to approximately six months of expenditure.

Future plans

The Society continues to take steps to increase its resources for the next few years.

-A pilot placement strategy launched with Western Bay Adoption Service on 1st April 2021. This strategy will test a new approach to the commissioning of interagency adoption placements.

-Grant applications for both AFA Cymru and Adopting Together will be submitted to the Welsh Government

-Is offering diversification as a strategy to grow and expand our service delivery model.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is governed by its Memorandum and Articles of Association. The Society is a company limited by guarantee, and accordingly has no share capital. The Society is a registered charity, number 509163.

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees are appointed by the Board of the Trustee committee. The Trustees are recommended by the Secretary to the Trustee Committee who review and approve where appropriate.

Organisational structure

The Society is run by a Committee of Management. Overall responsibility for the Society's day-to-day management is delegated to the Secretary, Ms Wendy Keidan.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

01546688 (England and Wales)

Registered Charity number

509163

Registered office

28 Park Place
Cardiff
CF10 3BA

Trustees

Professor K H Shelton Chair
Mr A Jones Vice chair
Mrs M McGowan
Mr. A S Lusk
Mr P Chick
Mr T W Connor
MR F Moloney
Mr T Champken
Dr K Holder
Ms D A Evans

Company Secretary

Ms W Keidan

Auditors

Johns Jones & Lo Limited
Chartered Accountants & Registered Auditors
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of St David's Children Society for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST MARCH 2021**

TRUSTEES' RESPONSIBILITY STATEMENT - continued

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 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 those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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 audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Johns Jones & Lo Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Trustees' report incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 22.3.21 and signed on the board's behalf by:

K. Shelton
Professor K H Shelton - Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
ST DAVID'S CHILDREN SOCIETY**

Opinion

We have audited the financial statements of St David's Children Society (the 'charitable company') for the year ended 31st March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the trustees Report is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
ST DAVID'S CHILDREN SOCIETY**

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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

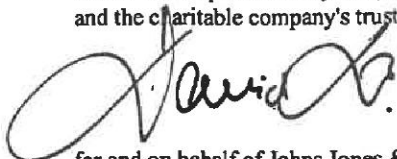
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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 Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



for and on behalf of Johns Jones & Lo Limited
Chartered Accountants & Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
16 Lambourne Crescent
Cardiff Business Park
Llanishen
Cardiff
CF14 5GF

Date: 22.9.21

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	12,743	5,040
Other trading activities	3	1,353,518	1,168,716
Investment income	4	546	1,214
Other income	5	649,091	523,961
Total		2,015,898	1,698,931
 EXPENDITURE ON			
Raising funds	6	9,590	8,050
Charitable activities	7		
Direct charitable activities		1,694,919	1,559,575
Governance Costs		4,640	4,640
Total		1,709,149	1,572,265
 NET INCOME		 306,749	 126,666
 RECONCILIATION OF FUNDS			
Total funds brought forward		1,070,967	944,301
 TOTAL FUNDS CARRIED FORWARD		 1,377,716	 1,070,967

The notes form part of these financial statements

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET
31ST MARCH 2021**

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Intangible assets	13	11,575	9,370
Tangible assets	14	2,147	6,347
		<u>13,722</u>	<u>15,717</u>
CURRENT ASSETS			
Debtors	15	437,056	448,431
Cash at bank and in hand		1,228,742	849,516
		<u>1,665,798</u>	<u>1,297,947</u>
CREDITORS			
Amounts falling due within one year	16	(301,804)	(242,697)
NET CURRENT ASSETS		<u>1,363,994</u>	<u>1,055,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,377,716</u>	<u>1,070,967</u>
NET ASSETS		<u>1,377,716</u>	<u>1,070,967</u>
FUNDS	18		
Unrestricted funds:			
General fund		1,377,716	1,070,967
TOTAL FUNDS		<u>1,377,716</u>	<u>1,070,967</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 22.9.21 and were signed on its behalf by:

The notes form part of these financial statements

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**BALANCE SHEET - continued
31ST MARCH 2021**

K. Shelton
.....
Professor K H Shelton - Trustee

The notes form part of these financial statements

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2021**

	Notes	2021 £	2020 £
Cash flows from operating activities			
Cash generated from operations	21	386,275	212,286
Net cash provided by operating activities		<u>386,275</u>	<u>212,286</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(7,595)	(1,200)
Interest received		546	1,214
Net cash (used in)/provided by investing activities		<u>(7,049)</u>	<u>14</u>
Change in cash and cash equivalents in the reporting period			
		379,226	212,300
Cash and cash equivalents at the beginning of the reporting period		<u>849,516</u>	<u>637,216</u>
Cash and cash equivalents at the end of the reporting period		<u><u>1,228,742</u></u>	<u><u>849,516</u></u>

The notes form part of these financial statements

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

INTANGIBLE FIXED ASSETS

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

Computer Software - 25% straight line method.

TANGIBLE FIXED ASSETS

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

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

TAXATION

The charity is exempt from taxation on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

OPERATING LEASES

Expenditure on operating leases is recognised in the accounting period to which it relates.

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

2. DONATIONS AND LEGACIES	2021 £	2020 £
Donations	12,384	4,682
Covenants and Gift aid	359	358
	<u>12,743</u>	<u>5,040</u>
 3. OTHER TRADING ACTIVITIES	 2021 £	 2020 £
Reimbursements Rec'd Post Y/e	179,709	115,049
Training Course Income	276,556	251,056
Agency costs reimbursements	897,253	802,611
	<u>1,353,518</u>	<u>1,168,716</u>
 <i>Reimbursements received post year end relate to income generated in the financial period to 31.03.2021 but not entitled to be invoiced until after the year end. See note 25 for expansion.</i>		
4. INVESTMENT INCOME	2021 £	2020 £
Deposit account interest	546	1,214
	<u>546</u>	<u>1,214</u>
 5. OTHER INCOME	 2021 £	 2020 £
Grants	590,564	523,961
COVID Grants	58,527	-
	<u>649,091</u>	<u>523,961</u>
 6. RAISING FUNDS		
OTHER TRADING ACTIVITIES	2021 £	2020 £
Depreciation	9,590	8,050
	<u>9,590</u>	<u>8,050</u>

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Direct charitable activities	1,694,919	-	1,694,919
Governance Costs	-	4,640	4,640
	1,694,919	4,640	1,699,559

8. SUPPORT COSTS

		Governance costs £
Governance Costs		4,640
		4,640

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Auditors' remuneration	4,640	4,640
Depreciation - owned assets	4,200	6,280
Computer software amortisation	5,390	1,770
Staff pension contributions	96,005	91,561
	96,005	91,561

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees benefits for the year to 31st March 2021 for Ms M McGowan totalled £1,558.22 (31.03.2020 - £1,115)

TRUSTEES' EXPENSES

The following travelling expenses were reimbursed to trustees during the year:-

	2021 £	2020 £
Mr. A. Lusk	0	110
Mr T. Connor	0	376
Ms D. Evans	0	301
Mrs. M. McGowan	0	313
	0	1100

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

11. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,113,534	1,004,918
Social security costs	97,981	88,238
Other pension costs	96,005	91,561
	<u>1,307,520</u>	<u>1,184,717</u>

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

	2021	2020
Full time	14	13
Part time	12	14
	<u>26</u>	<u>27</u>

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

	2021	2020
£70,001 - £80,000	1	1
	<u>1</u>	<u>1</u>

There was one employee in addition to the above that during the period received employee benefits including employer pension in excess of £60,000.

They fell in the £60,000 to £70,000 bracket (2020 - 1)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,040
Other trading activities	1,168,716
Investment income	1,214
Other income	523,961
Total	<u>1,698,931</u>
EXPENDITURE ON	
Raising funds	8,050
Charitable activities	
Direct charitable activities	1,559,575
Governance Costs	4,640
Total	<u>1,572,265</u>
NET INCOME	<u>126,666</u>

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted fund £	
 RECONCILIATION OF FUNDS			
Total funds brought forward		944,301	
 TOTAL FUNDS CARRIED FORWARD		<u>1,070,967</u>	
 13. INTANGIBLE FIXED ASSETS			
		Computer software £	
COST			
At 1st April 2020		13,180	
Additions		<u>7,595</u>	
At 31st March 2021		<u>20,775</u>	
 AMORTISATION			
At 1st April 2020		3,810	
Charge for year		<u>5,390</u>	
At 31st March 2021		<u>9,200</u>	
 NET BOOK VALUE			
At 31st March 2021		<u>11,575</u>	
At 31st March 2020		<u>9,370</u>	
 14. TANGIBLE FIXED ASSETS			
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2020 and 31st March 2021	<u>9,510</u>	<u>71,271</u>	<u>80,781</u>
 DEPRECIATION			
At 1st April 2020	8,080	66,354	74,434
Charge for year	-	<u>4,200</u>	<u>4,200</u>
At 31st March 2021	<u>8,080</u>	<u>70,554</u>	<u>78,634</u>
 NET BOOK VALUE			
At 31st March 2021	<u>1,430</u>	<u>717</u>	<u>2,147</u>
At 31st March 2020	<u>1,430</u>	<u>4,917</u>	<u>6,347</u>

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £	
Trade debtors	262,321	367,918	
Other debtors	60,259	45,895	
WG ATS Money	91,500	14,263	
Prepayments and accrued income	22,976	20,355	
	<u>437,056</u>	<u>448,431</u>	
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021 £	2020 £	
Trade creditors	35,246	65,178	
Social security and other taxes	26,721	26,247	
VAT	9,971	16,009	
Other creditors	33,456	25,965	
Accruals and deferred income	196,410	109,298	
	<u>301,804</u>	<u>242,697</u>	
17. LEASING AGREEMENTS			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
	2021 £	2020 £	
Within one year	45,286	43,535	
Between one and five years	148,459	141,783	
In more than five years	148,750	180,833	
	<u>342,495</u>	<u>366,151</u>	
18. MOVEMENT IN FUNDS			
	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	1,070,967	306,749	1,377,716
	<u>1,070,967</u>	<u>306,749</u>	<u>1,377,716</u>
TOTAL FUNDS			

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

18. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,015,898	(1,709,149)	306,749
TOTAL FUNDS	<u>2,015,898</u>	<u>(1,709,149)</u>	<u>306,749</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	944,301	126,666	1,070,967
TOTAL FUNDS	<u>944,301</u>	<u>126,666</u>	<u>1,070,967</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,698,931	(1,572,265)	126,666
TOTAL FUNDS	<u>1,698,931</u>	<u>(1,572,265)</u>	<u>126,666</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	944,301	433,415	1,377,716
TOTAL FUNDS	<u>944,301</u>	<u>433,415</u>	<u>1,377,716</u>

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,714,829	(3,281,414)	433,415
TOTAL FUNDS	<u>3,714,829</u>	<u>(3,281,414)</u>	<u>433,415</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

20. ULTIMATE CONTROLLING PARTY

The company is limited by guarantee and has no share capital . Therefore there is no ultimate controlling party.

21. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the reporting period (as per the Statement of Financial Activities)	306,749	126,666
Adjustments for:		
Depreciation charges	9,590	8,050
Interest received	(546)	(1,214)
Decrease/(increase) in debtors	11,375	(42,295)
Increase in creditors	59,107	121,079
Net cash provided by operations	<u>386,275</u>	<u>212,286</u>

22. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.20 £	Cash flow £	At 31.3.21 £
Net cash			
Cash at bank and in hand	849,516	379,226	1,228,742
	<u>849,516</u>	<u>379,226</u>	<u>1,228,742</u>
Total	<u>849,516</u>	<u>379,226</u>	<u>1,228,742</u>

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2021**

23. COMPANY LIMITED BY GUARANTEE

The Society is governed by its Memorandum and Articles of Association. The Society is a company limited by guarantee, and accordingly has no share capital.

24. PRESENTATION CURRENCY

The presentation currency of these financial statements is £ pounds sterling.

25. REIMBURSEMENTS RECEIVED POST YEAR END

Reimbursements received post year end of £179,708 (2020 £115,049) relates to income generated in the financial period to 31.03.2021 but not entitled to be invoiced until after the year end.

This figure represents a proportion of income relating to:

9 adoption placements whose physical placement with families occurred shortly after the year end (2019/20 - 0 placements)

0 adoption orders that were granted shortly after the year end (2019/20 - 4 orders)

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	12,384	4,682
Covenants and Gift aid	359	358
	<u>12,743</u>	<u>5,040</u>
Other trading activities		
Reimbursements Rec'd Post Y/e	179,709	115,049
Training Course Income	276,556	251,056
Agency costs reimbursements	897,253	802,611
	<u>1,353,518</u>	<u>1,168,716</u>
Investment income		
Deposit account interest	546	1,214
Other income		
Grants	590,564	523,961
COVID Grants	58,527	-
	<u>649,091</u>	<u>523,961</u>
Total incoming resources	<u>2,015,898</u>	<u>1,698,931</u>
EXPENDITURE		
Other trading activities		
Depreciation of tangible fixed assets	9,590	8,050
Charitable activities		
Wages	1,113,534	1,004,918
Social security	97,981	88,238
Pensions	96,005	91,561
Telephone	16,834	10,639
Postage and stationery	2,650	11,844
Advertising	121,167	83,029
Sundries	2,826	10,838
Rent and repairs	56,906	64,030
Travel & accommodation	6,950	42,730
Subscriptions	11,821	11,302
Office support	62,457	69,685
Statutory checks	1,565	2,243
Bank charges	723	830
Family assistance	83,106	28,817
Training and recruitment	17,677	11,102
Carried forward	1,692,202	1,531,806

This page does not form part of the statutory financial statements

**ST DAVID'S CHILDREN SOCIETY
COMPANY LIMITED BY GUARANTEE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

	2021	2020
	£	£
Charitable activities		
Brought forward	1,692,202	1,531,806
Light and heat	2,717	4,333
KTP project	-	23,436
	<u>1,694,919</u>	<u>1,559,575</u>
Support costs		
Governance costs		
Auditors' remuneration	4,640	4,640
	<u>1,709,149</u>	<u>1,572,265</u>
Total resources expended		
	<u>306,749</u>	<u>126,666</u>
Net income		

This page does not form part of the statutory financial statements