

**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 2022**

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 2022**

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

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

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31ST MARCH 2022**

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 2022. 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 deficit of £358 this year. In 2021 we made a surplus of £306,749.

**Financial review**

**Going concern**

The Society continued to navigate the global pandemic through the delivery of its service portfolio which ensured both business continuity and financial sustainability of its core objectives. This is evidenced in the end of year financial results.

In line with Welsh Government guidance and in consultation with families, during the year support services for adopters returned to in person, for group activities and individual support.

AFA Cymru continued to meet the need and demands in respect of service delivery to professionals in the social care sector. Alongside this they delivered on contracts for the National Adoption Service and Welsh Government.

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 on 1st April 2021 which introduced a new approach to commissioning arrangements will continue in 2022/23.
- Three year funding from Welsh Government for continued service delivery has been secured.
- Applications to trust funds to broaden income streams.
- Explore diversification opportunities for expansion of service delivery.

**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.

**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.

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

**TRUSTEES' REPORT  
FOR THE YEAR ENDED 31ST MARCH 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 2022**

**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 21.09.22..... and signed on the board's behalf by:

  
.....

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 2022 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 2022 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.

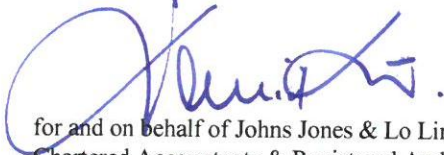
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is 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](http://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: .....22.9.22.....

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

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	2	8,054	12,743
Other trading activities	3		
Investment income	4	1,306,054	1,353,518
Other income	5	92	546
		378,815	649,091
<b>Total</b>		1,693,015	2,015,898
 <b>EXPENDITURE ON</b>			
Raising funds	6	10,139	9,590
<b>Charitable activities</b>			
Direct charitable activities	7		
Governance Costs		1,683,234	1,694,919
		-	4,640
<b>Total</b>		1,693,373	1,709,149
<b>NET INCOME/(EXPENDITURE)</b>		(358)	306,749
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		1,377,716	1,070,967
<b>TOTAL FUNDS CARRIED FORWARD</b>		1,377,358	1,377,716

The notes form part of these financial statements

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

**BALANCE SHEET  
31ST MARCH 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Intangible assets	13		11,575
Tangible assets	14	14,614 7,465	2,147
		22,079	13,722
<b>CURRENT ASSETS</b>			
Debtors	15	344,025	437,056
Cash at bank and in hand		1,564,011	1,228,742
		1,908,036	1,665,798
<b>CREDITORS</b>			
Amounts falling due within one year	16	(552,757)	(301,804)
<b>NET CURRENT ASSETS</b>		1,355,279	1,363,994
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,377,358	1,377,716
<b>NET ASSETS</b>		1,377,358	1,377,716
<b>FUNDS</b>	18		
Unrestricted funds:			
General fund		1,377,358	1,377,716
<b>TOTAL FUNDS</b>		1,377,358	1,377,716

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

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 21.9.22 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 2022**

*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 2022**

	Notes	2022 £	2021 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	21	353,673	386,275
Net cash provided by operating activities		<u>353,673</u>	<u>386,275</u>
<b>Cash flows from investing activities</b>			
Purchase of intangible fixed assets		(10,554)	(7,595)
Purchase of tangible fixed assets		(7,942)	-
Interest received		92	546
Net cash used in investing activities		<u>(18,404)</u>	<u>(7,049)</u>
<b>Change in cash and cash equivalents in the reporting period</b>			
		335,269	379,226
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>1,228,742</u>	<u>849,516</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u><u>1,564,011</u></u>	<u><u>1,228,742</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 2022**

**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 2022**

<b>2. DONATIONS AND LEGACIES</b>		
	2022	2021
	£	£
Donations	7,752	12,384
Covenants and Gift aid	302	359
	<u>8,054</u>	<u>12,743</u>
<b>3. OTHER TRADING ACTIVITIES</b>		
	2022	2021
	£	£
Reimbursements Rec'd Post Y/e	56,051	179,709
Training Course Income	291,175	276,556
Agency costs reimbursements	958,828	897,253
	<u>1,306,054</u>	<u>1,353,518</u>
<p>Reimbursements received post year end relate to income generated in the financial period to 31.03.2022 but not entitled to be invoiced until after the year end. See note 25 for expansion.</p>		
<b>4. INVESTMENT INCOME</b>		
	2022	2021
	£	£
Deposit account interest	92	546
	<u>92</u>	<u>546</u>
<b>5. OTHER INCOME</b>		
	2022	2021
	£	£
Grants	378,815	590,564
COVID Grants	-	58,527
	<u>378,815</u>	<u>649,091</u>
<b>6. RAISING FUNDS</b>		
<b>OTHER TRADING ACTIVITIES</b>		
	2022	2021
	£	£
Depreciation	10,139	9,590
	<u>10,139</u>	<u>9,590</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Direct charitable activities	1,678,300	4,934	1,683,234

**8. SUPPORT COSTS**

		Governance costs £
Direct charitable activities		4,934

**9. NET INCOME/(EXPENDITURE)**

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

	2022 £	2021 £
Auditors' remuneration	4,934	4,640
Depreciation - owned assets	5,559	4,200
Computer software amortisation	8,646	5,390
Staff pension contributions	105,800	96,005

**10. TRUSTEES' REMUNERATION AND BENEFITS**

Trustees benefits for the year to 31st March 2022 for Ms M McGowan totalled £1,833 (31.03.2021 - £1,558)

**TRUSTEES' EXPENSES**

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

	2022 £	2021 £
Mr. A .Lusk	13	0
Mr T. Connor	118	0
Ms D. Evans	130	0
Mrs. M. McGowan	0	0
	261	0

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**11. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	1,162,966	1,113,534
Social security costs	106,597	97,981
Other pension costs	105,800	96,005
	<u>1,375,363</u>	<u>1,307,520</u>

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

	2022	2021
Full time	12	14
Part time	18	12
	<u>30</u>	<u>26</u>

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

	2022	2021
£60,001 - £70,000	1	-
£70,001 - £80,000	-	1
£80,001 - £90,000	1	-
	<u>2</u>	<u>1</u>

There were no employees in addition to the above that during the period received employee benefits including employer pension in excess of £60,000.

In 2021 there was one employee who fell into the £60,000 to £70,000 bracket.

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	12,743
Other trading activities	
Investment income	1,353,518
Other income	546
	<u>649,091</u>
<b>Total</b>	<u>2,015,898</u>
 <b>EXPENDITURE ON</b>	
Raising funds	9,590
 <b>Charitable activities</b>	
Direct charitable activities	1,694,919
Governance Costs	4,640
	<u>1,709,149</u>
<b>Total</b>	

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

Unrestricted  
fund  
£

**NET INCOME**

306,749

**RECONCILIATION OF FUNDS**

**Total funds brought forward**

1,070,967

**TOTAL FUNDS CARRIED FORWARD**

1,377,716

**13. INTANGIBLE FIXED ASSETS**

Computer  
software  
£

**COST**

At 1st April 2021

20,775

Additions

10,554

Disposals

(1,200)

At 31st March 2022

30,129

**AMORTISATION**

At 1st April 2021

9,200

Charge for year

8,646

Eliminated on disposal

(2,331)

At 31st March 2022

15,515

**NET BOOK VALUE**

At 31st March 2022

14,614

At 31st March 2021

11,575

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**14. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1st April 2021	9,510	71,271	80,781
Additions	-	7,943	7,943
At 31st March 2022	<u>9,510</u>	<u>79,214</u>	<u>88,724</u>
<b>DEPRECIATION</b>			
At 1st April 2021	8,080	70,554	78,634
Charge for year	1,930	3,629	5,559
Eliminated on disposal	(500)	(2,434)	(2,934)
At 31st March 2022	<u>9,510</u>	<u>71,749</u>	<u>81,259</u>
<b>NET BOOK VALUE</b>			
At 31st March 2022	<u>-</u>	<u>7,465</u>	<u>7,465</u>
At 31st March 2021	<u>1,430</u>	<u>717</u>	<u>2,147</u>

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade debtors	219,648	262,321
Other debtors	89,823	60,259
WG ATS Money	12,338	91,500
Prepayments and accrued income	22,216	22,976
	<u>344,025</u>	<u>437,056</u>

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Trade creditors	34,214	35,246
Social security and other taxes	34,374	26,721
VAT	17,437	9,971
Other creditors	28,103	33,456
Deferred income	377,780	121,880
Accrued expenses	60,849	74,530
	<u>552,757</u>	<u>301,804</u>

Deferred income relates to monies received by the charity that have not yet been recognised as income in the financial statements. The monies will remain in deferred income until such time that the charity is entitled to the funds.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**17. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022 £	2021 £
Within one year	41,901	45,286
Between one and five years	142,336	148,459
In more than five years	113,750	148,750
	<u>297,987</u>	<u>342,495</u>

**18. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,377,716	(358)	1,377,358
<b>TOTAL FUNDS</b>	<u>1,377,716</u>	<u>(358)</u>	<u>1,377,358</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	1,693,015	(1,693,373)	(358)
<b>TOTAL FUNDS</b>	<u>1,693,015</u>	<u>(1,693,373)</u>	<u>(358)</u>

**Comparatives for movement in funds**

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	1,070,967	306,749	1,377,716
<b>TOTAL FUNDS</b>	<u>1,070,967</u>	<u>306,749</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 2022**

**18. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	1,070,967	306,391	1,377,358
<b>TOTAL FUNDS</b>	<u>1,070,967</u>	<u>306,391</u>	<u>1,377,358</u>

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 £
<b>Unrestricted funds</b>			
General fund	3,708,913	(3,402,522)	306,391
<b>TOTAL FUNDS</b>	<u>3,708,913</u>	<u>(3,402,522)</u>	<u>306,391</u>

**19. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2022.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST MARCH 2022**

**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 (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	2022	2021
	£	£
<b>Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)</b>	(358)	306,749
<b>Adjustments for:</b>		
Depreciation charges	10,139	9,590
Interest received	(92)	(546)
Decrease in debtors	93,031	11,375
Increase in creditors	250,953	59,107
<b>Net cash provided by operations</b>	<u>353,673</u>	<u>386,275</u>

**22.. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
<b>Net cash</b>			
Cash at bank and in hand	1,228,742	335,269	1,564,011
	<u>1,228,742</u>	<u>335,269</u>	<u>1,564,011</u>
<b>Total</b>	<u>1,228,742</u>	<u>335,269</u>	<u>1,564,011</u>

**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 £56,051 (2021 £179,708) relates to income generated in the financial period to 31.03.2022 but not entitled to be invoiced until after the year end.

This figure represents a proportion of income relating to:

3 adoption placements whose physical placement with families occurred shortly after the year end (2020/21 - 9 placements)

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31ST MARCH 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	7,752	12,384
Covenants and Gift aid	302	359
	8,054	12,743
<b>Other trading activities</b>		
Reimbursements Rec'd Post Y/e	56,051	179,709
Training Course Income	291,175	276,556
Agency costs reimbursements	958,828	897,253
	1,306,054	1,353,518
<b>Investment income</b>		
Deposit account interest	92	546
<b>Other income</b>		
Grants	378,815	590,564
COVID Grants	-	58,527
	378,815	649,091
<b>Total incoming resources</b>	1,693,015	2,015,898
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Depreciation of tangible fixed assets	10,139	9,590
<b>Charitable activities</b>		
Wages	1,162,966	1,113,534
Social security	106,597	97,981
Pensions	105,800	96,005
Telephone	15,188	16,834
Postage and stationery	1,726	2,650
Advertising	49,520	121,167
Sundries	2,608	2,826
Rent and repairs	69,755	56,906
Travel & accommodation	9,618	6,950
Subscriptions	10,906	11,821
Office support	65,758	62,457
Statutory checks	1,509	1,565
Bank charges	865	723
Family assistance	59,128	83,106
Training and recruitment	13,289	17,677
Light and heat	3,067	2,717
	1,678,300	1,694,919

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 2022**

	2022 £	2021 £
<b>Support costs</b>		
<b>Governance costs</b>		
Auditors' remuneration	4,934	4,640
Total resources expended	<u>1,693,373</u>	<u>1,709,149</u>
<b>Net (expenditure)/income</b>	<u>(358)</u>	<u>306,749</u>

This page does not form part of the statutory financial statements