

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

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

**Trustees' Report and
Audited Financial Statements
for the Year Ended 31st March 2024**

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
COMPANY LIMITED BY GUARANTEE**

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FOR THE YEAR ENDED 31ST MARCH 2024**

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

**Trustees' Report
FOR THE YEAR ENDED 31ST MARCH 2024**

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 2024. 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 and are now registered as a fostering agency.

2024 continued to be a difficult year for the sector across the UK, with placements remaining low, cost saving exercises have been put in place.

We report that we have made a deficit of £331,297 this year. In 2023 we made a deficit of £407,765.

Financial review

Going concern

Support services for adopters have fully returned to being undertaken in person, for group activities and individual support.

St David's Children Society operates under the branding names of St David's Adoption Service; St David's Fostering Service and AFKA Cymru.

AFKA Cymru have 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. It is anticipated that this will be replicated for 2024/2025.

Registration as a fostering service has enabled diversification and the delivery of Welsh Early Permanence in alignment with the National Adoption Service.

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.

- The Society continues to use its charitable status to explore Trust fund applications for funding to develop its Fostering Service in line with Welsh Government's policy directive of eliminating profit from care
- A joint initiative to design and deliver a National Access to Records Service
- Delivery of Welsh Early Permanence
- A pilot placement strategy launched to enable early identification of children with adoption as their plan
- AFKA Cymru awarded grants up to and including the financial year 2024/2025
- Greater focus on fundraising

**ST DAVID'S CHILDREN SOCIETY COMPANY
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**Trustees' Report
FOR THE YEAR ENDED 31ST MARCH 2024**

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.

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 CEO, Ms Wendy Keidan. Wendy resigned her position as CEO post year end with Jason Baker now appointed.

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

Company Secretary

Mr J Baker

Auditors

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

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

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

**Trustees' Report
FOR THE YEAR ENDED 31ST MARCH 2024**

TRUSTEES' RESPONSIBILITY STATEMENT

The trustees (who are also the directors of St David's Children Society Company Limited by Guarantee 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).

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 2-19-24 and signed on the board's behalf by:



.....
Mr P Chick - Trustee

**Report of the Independent Auditors to the Trustees of
St David's Children Society Company
Limited by Guarantee**

Opinion

We have audited the financial statements of St David's Children Society Company Limited by Guarantee (the 'charitable company') for the year ended 31st March 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the 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 Company
Limited by Guarantee**

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.

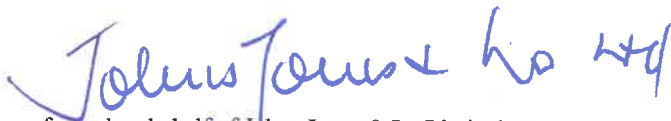
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is 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, in order 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 John Jones & Co 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: 2-10-24

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

**Statement of Financial Activities
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	4,490	74,072
Other trading activities	3	751,021	791,324
Investment income	4	12,918	4,964
Other income	5	475,483	388,169
Total		1,243,912	1,258,529
 EXPENDITURE ON			
Raising funds	6	11,674	11,123
Charitable activities			
Direct charitable activities	7	1,556,883	1,648,064
Governance Costs		6,652	7,107
Total		1,575,209	1,666,294
 NET INCOME/(EXPENDITURE)		(331,297)	(407,765)
 RECONCILIATION OF FUNDS			
Total funds brought forward		969,593	1,377,358
 TOTAL FUNDS CARRIED FORWARD		638,296	969,593

The notes form part of these financial statements

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

**Balance Sheet
31ST MARCH 2024**

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Intangible assets	13	3,834	12,751
Tangible assets	14	11,155	6,513
		14,989	19,264
CURRENT ASSETS			
Debtors	15	394,200	370,759
Cash at bank and in hand		817,090	1,081,376
		1,211,290	1,452,135
CREDITORS			
Amounts falling due within one year	16	(587,983)	(501,806)
		623,307	950,329
NET CURRENT ASSETS			
		638,296	969,593
TOTAL ASSETS LESS CURRENT LIABILITIES			
		638,296	969,593
NET ASSETS			
		638,296	969,593
FUNDS			
Unrestricted funds:	18		
General fund		638,296	969,593
		638,296	969,593
TOTAL FUNDS			
		638,296	969,593

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

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 ~~2-10-24~~ and were signed on its behalf by:

The notes form part of these financial statements

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

**Balance Sheet - continued
31ST MARCH 2024**



.....
Mr P Chick - Trustee

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

**Cash Flow Statement
FOR THE YEAR ENDED 31ST MARCH 2024**

	Notes	2024 £	2023 £
Cash flows from operating activities			
Cash generated from operations	22	(269,805)	(479,291)
Net cash used in operating activities		<u>(269,805)</u>	<u>(479,291)</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		(250)	(6,350)
Purchase of tangible fixed assets		(7,149)	(1,958)
Interest received		12,918	4,964
Net cash provided by/(used in) investing activities		<u>5,519</u>	<u>(3,344)</u>
Change in cash and cash equivalents in the reporting period			
		(264,286)	(482,635)
Cash and cash equivalents at the beginning of the reporting period		<u>1,081,376</u>	<u>1,564,011</u>
Cash and cash equivalents at the end of the reporting period		<u><u>817,090</u></u>	<u><u>1,081,376</u></u>

The notes form part of these financial statements

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

**Notes to the Financial Statements
FOR THE YEAR ENDED 31ST MARCH 2024**

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.

Grant entitlement

Each year, the charity applies for various grant funding from several third parties.

The grants have been recognised as income over the period necessary to match them with the related services being provided, for which the grants are intended to assist with/ compensate costs incurred in their deliverance. These are recognised in line with the time frames specified in the grant approvals.

Intangible fixed assets

Amortisation 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.

**ST DAVID'S CHILDREN SOCIETY COMPANY
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

1. ACCOUNTING POLICIES - continued

Operating leases

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

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	4,341	73,741
Covenants and Gift aid	149	331
	<u>4,490</u>	<u>74,072</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Reimbursements Rec'd Post Y/e	-	47,420
Training Course Income	240,078	285,363
Agency costs reimbursements	510,943	458,541
	<u>751,021</u>	<u>791,324</u>

4. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	12,918	4,964
	<u>12,918</u>	<u>4,964</u>

5. OTHER INCOME

	2024	2023
	£	£
Grants	475,483	388,169
	<u>475,483</u>	<u>388,169</u>

6. RAISING FUNDS

Other trading activities

	2024	2023
	£	£
Depreciation	11,674	11,123
	<u>11,674</u>	<u>11,123</u>

**ST DAVID'S CHILDREN SOCIETY COMPANY
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Direct charitable activities	1,556,883	-	1,556,883
Governance Costs	-	6,652	6,652
	<u>1,556,883</u>	<u>6,652</u>	<u>1,563,535</u>

8. SUPPORT COSTS

	Governance costs £
Governance Costs	<u>6,652</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Auditors' remuneration	6,652	7,107
Depreciation - owned assets	2,507	2,910
Computer software amortisation	9,167	8,213
Staff pension contributions	105,685	108,404
Operating lease charges	<u>35,970</u>	<u>44,557</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

Trustees benefits for the year to 31st March 2024 for Ms M McGowan totalled £2,628 (31.03.2023 - £2,235)

Trustees' expenses

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

	2024 £	2023 £
Mr. A Lusk	49	73
Mr T. Connor	789	391
Ms D. Evans	62	52
Mrs. M. McGowan	0	0
	<u>900</u>	<u>516</u>

**ST DAVID'S CHILDREN SOCIETY COMPANY
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

11. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	1,081,739	1,157,752
Social security costs	106,060	112,574
Other pension costs	105,685	108,404
	<u>1,293,484</u>	<u>1,378,730</u>

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

	2024	2023
Full time	10	11
Part time	16	17
	<u>26</u>	<u>28</u>

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

	2024	2023
£60,001 - £70,000	1	1
£80,001 - £90,000	1	1
	<u>2</u>	<u>2</u>

There were 3 further employees, in addition to the above that during the period received employee benefits including employer pension in excess of £60,000 but below £70,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	74,072
Other trading activities	791,324
Investment income	4,964
Other income	388,169
Total	<u>1,258,529</u>
EXPENDITURE ON	
Raising funds	11,123
Charitable activities	
Direct charitable activities	1,648,064
Governance Costs	7,107
Total	<u>1,666,294</u>
NET INCOME/(EXPENDITURE)	(407,765)

**ST DAVID'S CHILDREN SOCIETY COMPANY
LIMITED BY GUARANTEE
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

12.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £		
	RECONCILIATION OF FUNDS			
	Total funds brought forward	1,377,358		
	TOTAL FUNDS CARRIED FORWARD	<u>969,593</u>		
13.	INTANGIBLE FIXED ASSETS	Computer software £		
	COST			
	At 1st April 2023	36,479		
	Additions	250		
	At 31st March 2024	<u>36,729</u>		
	AMORTISATION			
	At 1st April 2023	23,728		
	Charge for year	9,167		
	At 31st March 2024	<u>32,895</u>		
	NET BOOK VALUE			
	At 31st March 2024	<u>3,834</u>		
	At 31st March 2023	<u>12,751</u>		
14.	TANGIBLE FIXED ASSETS			
		Fixtures and fittings £	Computer equipment £	Totals £
	COST			
	At 1st April 2023	9,510	81,172	90,682
	Additions	-	7,149	7,149
	At 31st March 2024	<u>9,510</u>	<u>88,321</u>	<u>97,831</u>
	DEPRECIATION			
	At 1st April 2023	9,510	74,659	84,169
	Charge for year	-	2,507	2,507
	At 31st March 2024	<u>9,510</u>	<u>77,166</u>	<u>86,676</u>
	NET BOOK VALUE			
	At 31st March 2024	<u>-</u>	<u>11,155</u>	<u>11,155</u>
	At 31st March 2023	<u>-</u>	<u>6,513</u>	<u>6,513</u>

**ST DAVID'S CHILDREN SOCIETY COMPANY
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**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade debtors	250,444	143,447
Other debtors	110,821	196,806
WG ATS Money	12,488	11,524
Prepayments and accrued income	20,447	18,982
	<u>394,200</u>	<u>370,759</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
	£	£
Trade creditors	21,923	22,767
Social security and other taxes	24,677	27,101
VAT	17,356	14,427
Other creditors	440	28,103
Deferred income	477,379	337,119
Accrued expenses	46,208	72,289
	<u>587,983</u>	<u>501,806</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.

17. LEASING AGREEMENTS

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

	2024	2023
	£	£
Within one year	35,954	35,000
Between one and five years	141,671	140,000
In more than five years	43,750	78,750
	<u>221,375</u>	<u>253,750</u>

18. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	969,593	(331,297)	638,296
	<u>969,593</u>	<u>(331,297)</u>	<u>638,296</u>
TOTAL FUNDS			
	<u>969,593</u>	<u>(331,297)</u>	<u>638,296</u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

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	1,243,912	(1,575,209)	(331,297)
TOTAL FUNDS	<u>1,243,912</u>	<u>(1,575,209)</u>	<u>(331,297)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,377,358	(407,765)	969,593
TOTAL FUNDS	<u>1,377,358</u>	<u>(407,765)</u>	<u>969,593</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,258,529	(1,666,294)	(407,765)
TOTAL FUNDS	<u>1,258,529</u>	<u>(1,666,294)</u>	<u>(407,765)</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,377,358	(739,062)	638,296
TOTAL FUNDS	<u>1,377,358</u>	<u>(739,062)</u>	<u>638,296</u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

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	2,502,441	(3,241,503)	(739,062)
TOTAL FUNDS	<u>2,502,441</u>	<u>(3,241,503)</u>	<u>(739,062)</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

20. POST BALANCE SHEET EVENTS

Post year end Wendy Keidan resigned as CEO with Jason Baker then being appointed (previously deputy director).

21. ULTIMATE CONTROLLING PARTY

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

22. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(331,297)	(407,765)
Adjustments for:		
Depreciation charges	11,674	11,123
Interest received	(12,918)	(4,964)
Increase in debtors	(23,441)	(26,734)
Increase/(decrease) in creditors	86,177	(50,951)
Net cash used in operations	<u>(269,805)</u>	<u>(479,291)</u>

23. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank and in hand	1,081,376	(264,286)	817,090
	<u>1,081,376</u>	<u>(264,286)</u>	<u>817,090</u>
Total	<u>1,081,376</u>	<u>(264,286)</u>	<u>817,090</u>

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

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31ST MARCH 2024**

24. 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.

25. PRESENTATION CURRENCY

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

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

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,341	73,741
Covenants and Gift aid	149	331
	<hr/> 4,490	<hr/> 74,072
Other trading activities		
Reimbursements Rec'd Post Y/e	-	47,420
Training Course Income	240,078	285,363
Agency costs reimbursements	510,943	458,541
	<hr/> 751,021	<hr/> 791,324
Investment income		
Deposit account interest	12,918	4,964
Other income		
Grants	475,483	388,169
	<hr/> 1,243,912	<hr/> 1,258,529
TOTAL INCOMING RESOURCES		
 EXPENDITURE		
Other trading activities		
Amortisation of intangible fixed assets	9,167	-
Depreciation of tangible fixed assets	2,507	11,123
	<hr/> 11,674	<hr/> 11,123
Charitable activities		
Wages	1,081,739	1,157,752
Social security	106,060	112,574
Pensions	105,685	108,404
Telephone	11,967	12,666
Postage and stationery	2,572	2,658
Advertising	42,374	53,862
Sundries	5,546	4,013
Rent and repairs	50,947	55,488
Travel & accommodation	15,947	10,183
Subscriptions	12,855	11,416
Office support	58,404	62,712
Statutory checks	1,674	1,175
Bank charges	687	468
Family assistance	44,709	42,641
Training and recruitment	8,386	6,727
Carried forward	1,549,552	1,642,739

This page does not form part of the statutory financial statements

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

**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31ST MARCH 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	1,549,552	1,642,739
Light and heat	7,331	5,325
	<u>1,556,883</u>	<u>1,648,064</u>
Support costs		
Governance costs		
Auditors' remuneration	6,652	7,107
	<u>1,575,209</u>	<u>1,666,294</u>
Total resources expended		
	<u>(331,297)</u>	<u>(407,765)</u>
Net expenditure		

This page does not form part of the statutory financial statements