

Wishing Well Family Centre
Company Limited by Guarantee
Financial Statements
31 March 2024

Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Wishing Well Family Centre

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2024

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Wishing Well Family Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

Reference and administrative details

Registered charity name Wishing Well Family Centre

Charity registration number NIC104723

Company registration number NI033164

Principal office and registered office 7-9 Alliance Crescent
Belfast
BT14 7PL

The trustees

Mr K Johnston
Mr S Dobbin
Mr K McGlennon

Company secretary Mr S Dobbin

Auditor Finegan Gibson Ltd
Chartered accountants & statutory auditor
Causeway Tower
9 James Street South
Belfast
BT2 8DN

Bankers AIB
11-15 Donegall Square North
Belfast
BT1 5GB

Wishing Well Family Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Structure, governance and management

Governing Document

Wishing Well Family Centre is a company limited by guarantee, governed by its constitution dated 28th October 1997 and subsequently amended by special resolution on 23rd May 2012. It is recognised as a charity by HM Revenue and Customs. The trustees are the members of the company, each of whom has agreed to contribute £5 in the event of the charity winding down. Trustees have the power at any time and from time to time, to appoint any person to be a trustee - either to fill a casual vacancy or as an addition to the existing trustees.

New trustees undergo induction and are provided with a governance and procedures paper as well as policies to brief them on their legal obligations under charity and company law. They are also given the content of the Memorandum & Articles, the committee and decision making processes, the business plan and financial information of the charity. The Management Committee meets six to eight times a year.

Initially management salaries were set by DSD and fixed. After some years the Committee gave management staff the same percentage rise as all other staff, mainly 1%. More recently, with the introduction of a living wage and on advice from The Federation of Small Business, all staff including management are awarded the increase, for example, 2021-2022 living wage went from £8.91-£9.50 per hour, an increase of 59p per hour for all in April 2022.

Objectives and activities

The objectives of the company shall be:

To promote the benefit of the inhabitants of North Belfast, particularly but not exclusively the Alliance area, without distinction of sex, race or political, religious or other opinions by relieving poverty, advancing education and providing facilities in the interest of social welfare with the object of improving the conditions of life for the said occupants.

Summary of the main activities in relation to these objects

Childcare services, environmental project, advice surgeries, parenting courses, seasonal holiday schemes, youth project, bus service, volunteering/training services, educational support.

Wishing Well Family Centre

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Achievements and performance

- In March 2024, secured a grant from Department of Social Development for £50,510.89 to manage the centre through the Neighbourhood Renewal Implementation Project for one year.
- Successful in receiving grants from Belfast City Council, Education Authority, Belfast Trust and CCP for a variety of revenue costs
- Staff have completed training on 1st Aid, Child Protection, ACE'S, RISE, Fire safety, Manual handling, DSE, Risk assessment, Health & safety, CCLD Level 3, CCLD Level 5, Food Hygiene, Special needs, Autism, Child Protection, Designated Officer, Solihull, Media Initiative and Cluster Training.
- Glenbrook Sure Start, Smile and Outer West Sure Start -14 staff seconded to these Surestarts through service level agreements. SLA also set up with the Trust for sponsored Day care.
- The centre had a highly successful summer programme with trips and activities every day for seven weeks over July and August for over 100 children, funded by Belfast City Council.
- Open days and the Graduation Ceremony in June 2023 were well attended by parents and friends of the centre.
- The environmental team has continued to maintain the centre and its gardens as well as assisting in the community.
- All policies and procedures are updated continually in collaboration with key personnel.
- Employ 30+ local people and manage numerous students and volunteers. Wages were increased by .92p per person, inline with the increase in minimum wages and all sessions of daycare were increased by £1 per session to meet the cost
- Over 140 children registered every day and attending Baby Room, Toddler Room, Junior Playgroup, Senior Playgroup, Pre-school, and Out of Schools.
- Annual appraisals carried out as well as regular support and supervision
- Monthly subscription to CITATION for 3-year period initially to assist management with HR and Health & Safety.
- Deeds collected for the three areas of land/ property owned by Wishing Well - management minutes 28th August 2024
- All playrooms received a makeover, new toilets were installed in the ladies and a new sensory room developed in the Dobbin Room.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

The net fund balances at the year ended 31st March 2024 totalled £1,412,431 which comprised restricted funds of £851,956 and unrestricted funds of £560,475. Incoming resources for the period were £552,093 and outgoing resources were £592,036 leaving a net deficit of £39,943.

The Board of Directors of Wishing Well Family Centre have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have designated £80,000 for the purpose of acquiring and maintaining new premises.

Wishing Well will retain a general reserve of six months' expenditure to ensure running costs for that period and any liability for winding up the organisation. Expenditure for 2023/24 was £592,036 therefore the target would be £296,018 in general funds along with a further amount for redundancy and windup costs.

Wishing Well has a capital reserve fund relating to capital grants received for the purchase of the premises at Alliance Crescent. The fund will be fully amortised over the life of the premises in compliance with guidance issued by the Charity Commission.

Wishing Well received funding from Service fees, BHSCT, Education Authority, Belfast City Council, Early Years and Department of Communities

Risk management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to manage those risks identified- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management financial risk is the setting of a reserves policy.

Plans for future periods

Currently, no plans for the coming year except trying to get everything back to normal.

Trustees' responsibilities statement

The trustees, who are also directors 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 charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 November 2024 and signed on behalf of the board of trustees by:



Mr K Johnston
Trustee