

**Family Fund Trust**



**Family Fund**

Helping disabled children

# Annual Report and Financial Statements

For year ended 31 March 2024



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For year ended  
31 March 2024

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# Chair's review of Family Fund

## Report and financial statements 2024

The last financial year, 2023/24, saw Family Fund proudly mark its 50th anniversary. Since 1973, we have become one of the UK's largest grant-making charities, providing essential support to families in financial need, raising disabled or seriously ill children and young people.

As we move into our sixth decade, we reflect on what has been achieved and the vital need to support families into the future.

With higher costs and a changing support landscape, families need us more than ever. This reality is the driving force and inspiration for our new five-year strategy, 'Being there for Families,' which outlines our continuing commitment to deliver the essential items and information that families tell us they need to survive and thrive and to grow this support even further.

Too many of the families we support are in a precarious position. Over three-quarters of those who responded to a recent family poll shared that they have no savings at all left to fall back on. Over 80% can't afford to replace furniture or electrical goods or have the family break or day out they may so desperately need.

Family Fund remains a constant in their lives, offering household essentials like white goods and furniture, ensuring specialist tech and sensory items support communication and learning, or funding that precious opportunity to make memories and take a break from the, often, complex challenges of daily life.



# 99%

of families tell  
us their disabled  
child benefited  
from their grant

I can proudly report that we continue to make a big difference - 99% per cent of families tell us their disabled child benefited from their grant, 94% share that their disabled child's health and well-being improved due to their grant, and 99% recommend Family Fund to others. We supported families raising disabled and seriously ill children with 154,201 grants and services. Over 43,000 families who applied to us were doing so for the first time – this is more than double the number of first-time applicants seen in previous years, showing how many families need our support.

While reaching more new families, we also supported more 18 to 24-year-olds with grant support than in any other year - over 1,750 young people. We know that this age group is often overlooked, and that financial support can be lacking. It continues to be our aspiration to support more young people. Our thanks go to The Edward Gostling Foundation and Pears Foundation who recognise the gap in support for this age group and provide funding to allow us to be there for young disabled people.

The support we provide to families raising a disabled or seriously ill child or young person would not be possible without the commitment from our funders, corporate partners, donors and supporters and our trading subsidiary, Family Fund Business Services.

2023/24 was a pivotal year for Family Fund, as we were notified of our success in securing continued funding from the Department for Education, following a competitive tender. With 50 years of experience in grant-making and the ongoing dedication of our Family Fund colleagues, we successfully retained this funding, with a contract to deliver the newly named Support for Families with Disabled Children Programme. This contract aligns to our mission and will see us deliver support to around 60,000 families a year in England on behalf of the Department for Education.

We also saw continued commitment from the governments of Scotland, Wales, and Northern Ireland who provided funding to us so we were able to ensure financial grant support and information was provided to families across the whole of the UK.



We were pleased to extend our partnership with McCain UK for a further three years, helping bring families together at mealtimes. It is impossible to list all those who have contributed here, but they are cited in the latter part of this annual report in recognition of our gratitude for the part they have played.

Finally, central to our income activity has been the work of our wholly owned trading subsidiary, Family Fund Business Services, which has once again exceeded expectations, generating over £3.7m in profit to be gifted to the charity.

Families are counting on us to continue this growth.

Families like Jess and her 11-year-old son Mason, who has cerebral palsy. Jess said: *"Things aren't easy as a family with a disabled child. Family Fund has given our family so much joy and happiness. It encourages us to go on and know that it will be alright."*



None of the above would be possible without the outstanding work of our staff and volunteers. We are fortunate to have an excellent team dedicated to our mission and values. Whether a staff member has only been part of the team for a few months, or has decades of service, the same commitment is apparent. From our Group Chief Executive Officer, Cheryl Ward, to each member of the executive team, senior leadership team, and across all the departments, our staff are committed to the families that we support and our customers. Thank you to every member of the team. I would also like to record my thanks to the board of trustees and to the directors of Family Fund Business Services, for their continued support and excellent guidance throughout the year.

As I end my first year as chair of Family Fund, I am honoured to be part of the organisation. Much is being done, and much more needs to be done, with significant financial support from diverse funding sources a crucial factor.

We will succeed, because families raising disabled and seriously ill children deserve just the same life opportunities and experiences as any other family. With our diverse, passionate supporters and staff, I feel confident that Family Fund will meet any challenges ahead.





*"Caring for a loved one with such high needs can be very isolating and frustrating. You feel overlooked. We don't often get to do the same things many other families do, so when we received money towards a break from Family Fund, we were so happy. Without their help, we probably would never have done it. It allowed us to travel as a family together and spend time with Aaryan's grandparents, who we hadn't seen in so long. When Aaryan is happy, we're all happy"*

**- Pronita, mum to 18-year-old Aaryan, lives in Dundee and has Down's syndrome.**





*"David and Eli are autistic and non-verbal. As their mum, one of my struggles is always thinking of how I can help my boys more. They can't tell me what they need or want, so I have to guess, or use my own intuition. It's hard to watch them struggling to express themselves. Their school told me they loved horses. I couldn't afford horse-riding lessons, so I applied for a grant from Family Fund. As soon as I saw the boys interact with the horses, I was shocked. They were so calm. As a parent, it's the best thing ever seeing your child enjoy something. It felt like a milestone to me, seeing them so happy and finding something they love."*

**- Irina, mum to 11-year-old David and eight-year-old Eli.**

DocuSigned by:

*Roy O'Shaughnessy*

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**Roy O'Shaughnessy**  
*Chair of Trustees*

27/9/2024



# Trustees' report



**The trustees, who are also directors of the charitable company, present their annual report (including the Chair's review of Family Fund and the Strategic report) on the affairs of the charity and the group, together with the audited financial statements and auditors' report for the year ended 31 March 2024.**

In accordance with section 414C (11) of the Companies Act 2006 (Strategic Report and Directors Report) Regulations 2013, the company has prepared a Strategic Report which includes information that would previously have been included in the Trustees' Report.

## Structure, governance and management

### Group status

Family Fund Trust ("Family Fund") is registered as a charity and is a company limited by guarantee and does not have a share capital. Every member undertakes to contribute towards the assets of the company in the event of winding up. Their individual liability cannot exceed £10.

Family Fund Trading Limited, trading as Family Fund Business Services, is a wholly owned subsidiary of Family Fund and commenced trading in April 2008. The principal activity of the company is to work commercially for its parent, undertaking new activities to provide financial support to Family Fund so that it can sustain its work, develop its services and continue to make a difference to families who care for a disabled child or young person. The company shall transfer all trading profit, subject to prudent retention, to its parent.

## Governing document

Family Fund's governing instrument is the Articles of Association adopted in February 1996 and as subsequently updated; most recently in February 2024.

## Governance and management

Trustees who served during the year and up to the date of this report are:

**Neil Scott** – Chair (retired at end of term on 29 September 2023)

**Roy O'Shaughnessy** – Chair (appointed 29 September 2023)

**Neil Ashton** – Vice Chair

**Kate Fleck** (retired at end of term on 29 September 2023)

**Jonathan Evans**

**Gareth Lambert**

**Andrew Piper**

**Modaser Choudhary** (resigned 22 January 2024)

**Shona Elliott**

**Marguerite Haye**

**Emma Pinnock**

**Paul Bass**

**Michal Noe**

**Ian Thomas**

**Joanne McDowell** (appointed 29 September 2023)

**Katie Roberts** (appointed 28 June 2024)

Family Fund's Board determines the direction of the charity, with responsibility for sound stewardship of the grants provided by the governments of England, Scotland, Wales and Northern Ireland, alongside charitable trusts, private funders, donors and donations.



The Board meets on at least a quarterly basis, with a Board Development day scheduled annually. There are three permanent committees: Finance, Audit and Risk Committee, Safeguarding Committee, and the People and Nominations Committee, which also sit on a quarterly basis prior to the meeting of the full Board, which they report into.

The People and Nominations Committee has oversight of the Group People Strategy and all matters relating to staff employment and wellbeing. It also acts as the Nominations Committee to oversee the recruitment of new trustees, and membership of Committees. Shortlisting of candidates and interviewing are completed by the Nominations Committee, which subsequently makes an appointment recommendation to the Board. This year, Family Fund welcomed two new trustees – Roy O’Shaughnessy (Chair) and Joanne McDowell, as three trustees retired/resigned

from their role during the year. The board formally records its thanks to Neil Scott, Kate Fleck and Modaser Choudhary for their commitment and significant contribution they made to the charity over their terms and wishes them well for the future.

All new trustees are provided with an induction, which includes relevant reading materials related to the governance of Family Fund, including its Articles of Association and policies. Trustees are also provided with an operational induction with the Executive team, and an induction into the relevant Committees on which they serve. Each new Trustee completes a post-induction review with the Chair, within the first 12 months, alongside end of term reviews, which encompass feedback from the wider Board and Executive team alongside feedback from the newly appointed Trustees.

The Board has in place policies and processes to evaluate and develop the performance of the Trustees. Board members complete a number of self-assessment and performance reviews with the Chair or the Chair of a Committee that they are a member of during their initial first year and prior to seeking a second term of office. Similar

procedures are followed in respect of the Chair, Vice-Chair and the Chairs of all the Committees.

Trustees' liability insurance was in force during the financial year and at the date of approval of the financial statements.

The day-to-day running of Family Fund and Family Fund Business Services is delegated to the key management personnel - the Group Chief Executive and her fellow principal officers - who have the power to act and take decisions under the guidance of the Board. The Group Chief Executive and principals provide written reports detailing progress and future planned activity to the Board at its quarterly meetings and to all of the Committees in the run up to the Board.

The principal officers serving during the year and reporting directly to the Group Chief Executive are detailed on page 104.

## Staff Pay policy

The Board of Trustees recognises the importance of transparency and accountability in all aspects of work across the Family Fund Group and we are committed to open and clear information. This includes transparency about our Executive team's salaries in both the charity and trading subsidiary, and how they are set.

Family Fund is driven by its vision and is committed to maximising our impact across all elements of our work. To do this means we need to work hard to balance two different needs: the need to ensure value for money in everything we do, including how we pay our staff; and the need to attract and retain people with the right leadership, experience, knowledge and skills required to lead the charity through the changing landscape of disability policy and economic change so that we can evidence impact, outcomes and effectiveness.

We aim to ensure that our employees' salaries reflect the level of responsibility and leadership expected of them, and that they are in line with the salaries paid by other voluntary organisations.



We benchmark all of our salaries across the Group each year against voluntary sector organisations of similar sizes, complexity and profile, using established salary surveys. This determines the mid-point for each of the salary bands, including the Executive grades. We also keep an overview of local markets to ensure that pay differentials do not affect our ability to attract the right calibre of person.

This practice is in line with the National Council for Voluntary Organisations' executive pay guidance that 'the overall goal of a charity's pay policy should be to offer fair pay to attract and keep appropriately qualified staff to lead, manage, support and/or deliver the charity's aims.'

By paying salaries that match similar roles at comparable organisations, we can attract and keep the highly skilled and committed staff the Family Fund Group needs. This means we can keep meeting our ambitious plans, remain effective and efficient, increase our funding and with it grant support and services to families.

Following recommendation from the People and Nominations Committee, the Board of Trustees will consider and, if in agreement, approve the annual pay award budget for the Group. An employee's ability to progress through the salary band is based on individual performance, using predetermined ratings. Percentage increases are attributed to each of the ratings, provided to the People and Nominations Committee and applied consistently across the Group, including at Executive level.

The performance rating of the Group Chief Executive is presented by the Chair to the People and Nominations Committee for approval, with senior management team ratings being set by the Group Chief Executive and reported to the People and Nominations Committee alongside the summarised reporting of all staff ratings.

## Secure and accurate processes meeting legal requirements

The Board is committed to the continued review and maintenance by Family Fund Group of good quality procedures and processes. These include:

- Risk Management Framework, Register and Risk Appetite Statements maintained and updated at quarterly intervals. A summary of changes is presented to the Board at each meeting, with a full review by the Board twice a year;
- Systems, policies and procedures in place, with monitoring and review mechanisms, to ensure compliance with data protection and other legislation;
- Audit mechanisms and processes for minimising errors or risk of fraud by staff and contractors in place;
- Audit mechanisms for minimising attempts to utilise grants for unintended purposes or to defraud by grant recipients;
- Disaster Recovery and Business Continuity Plans are in place and subject to annual review by the Board;
- All major contract areas are covered by service-level agreements with performance standards; and
- Internal quality review procedures for all business areas.

We are confident that these procedures will ensure that the governance and risk management of the organisation continues to be of a high standard.

## Objectives

Family Fund helps meet the needs of families living on the lowest of incomes raising disabled and seriously ill children. We strive to remove many of the barriers families face and help to promote quality of life. Everything we do as a charity contributes to that. Our vision is that families raising a disabled or seriously ill child have the same choices, quality of life, opportunities and aspirations as other families.



Family Fund is established for the public benefit and for general charitable purposes according to the laws of England and Wales. The purpose of the charity, as set out in the governing document, is (1) primarily to assist families, parents and others with parental responsibility in the United Kingdom caring for a severely disabled child or person, and (2) the relief of those in need by reason of disability, ill health, financial hardship or other disadvantage by:

- i. providing support by way of financial grants, goods, services and information;
- ii. furthering knowledge about disability and its impact on the disabled child or person, their siblings, parents or carers; and
- iii. working with other charitable organisations to delivery financial grants, goods, services and information to those in need by reason of disability, ill health, financial hardship or other disadvantage.

The Trustees have complied with the duty (set out in section 4 of the Charities Act 2006) to have due regard to public benefit guidance published by the Charity Commission.

Families make no payment for our services and no relevant individuals are excluded from our application procedures. Further details of the specific achievements of the Group are included in the Chair's review. In addition, a summary of the grants awarded to families are included in note 5 to the financial statements.

Family Fund continues to pursue our mission to improve the day-to-day lives of families on a low income who are raising a disabled or seriously ill child or young person. We do this by:

- delivering grants and services that ease daily pressures and improve quality of life;
- growing and diversifying its funding base, in order to do more, for more families;
- partnering with families and others to create positive, long-term change through research, public affairs and campaigning; and
- continuous development of the organisation's people, processes and practices, to provide the most effective and efficient service to families.

## Grant-making policy

The Trustees have determined that the current priorities for grant-making will be:

- Families living on the lowest of incomes across the UK caring for a child or young person with a disability or serious illness up to the age of 25;
- Carers of disabled children and young people up to the age of 21, and their families, requiring a short break;
- Carers of disabled children and young people up to the age of three, requiring a lease for a vehicle that will support their mobility needs;
- Siblings within families living on the lowest of incomes caring for a child or young person with a disability or serious illness up to the age of 25 years; and
- As many families as possible will receive grants within the funding that is available.

The priorities within this policy will be reviewed annually or more often if deemed appropriate by the Trustees, and may be changed in accordance with the Trustees' view of the most effective application of available funds, whilst giving consideration to any grant agreements in place.

Family Fund aims to ensure that our grant-making:

- Is informed by family voice;
- Meets a family's individual needs;
- Provides a choice;
- Covers the cost of the item, where possible;
- Promotes positive outcomes;
- Results in lasting change;
- Is flexible and practical; and
- Is efficient, effective and responsive.

## Environmental statement

During 2023/24, our total energy usage across our offices at Unit 3 and Unit 4 Alpha Court was 241,045 kwh (2023: 234,127 kwh). Below is a breakdown of the resulting greenhouse gas emissions, based on figures provided by our energy supplier.

Energy usage	2024 CO2e emissions (metric tonnes)	2023 CO2e emissions (metric tonnes)
Gas consumption	25.31	23.85
Purchased electricity	21.05	20.01
Transport	N/A*	N/A*
Total gross emissions	46.36	43.86

\*The Group does not have any company owned vehicles

The chosen intensity measurement ratio is total gross emissions in metric tonnes of carbon dioxide equivalent (CO2e) per full-time employee (FTE), which is 0.26 tonnes (2023: 0.22 tonnes).

To prepare these figures, we have followed the 2019 HM Government Environmental Reporting Guidelines. We have also used the GHG Reporting Protocol - Corporate Standard, and have used the 2022 UK Government’s Conversion Factors for Company Reporting.

During 2023/24, the Group developed an Environmental, Social and Governance (ESG) strategy, which was approved by the Board of Trustees in March 2024. The strategy sets out our key commitments:

- Mitigating our environmental footprint
- Continuing investing in and valuing our social purpose
- Fostering a culture that embraces effective governance.



Our environmental priorities are:

- Increasing resource efficiency, reducing pollution and waste
- Emissions
- Connecting people with the environment to improve health and wellbeing
- Protection and improvement of the environment
- Ethical supply chain.

During the year, in conjunction with our carbon partner Auditel, we produced our first carbon footprint report. Using the 2021 calendar year as our base year, we calculated that Family Fund's total carbon footprint is 162 tCO<sub>2</sub>e; with the top three emission sources relating to home working, employee commuting and energy consumption at the York offices. A carbon reduction plan was subsequently developed and our "Green Team" are driving forward the carbon reduction initiatives in advance of our next carbon footprint report, which is due in late 2024.

## Statement of trustees' responsibilities

The trustees (who are also directors of Family Fund Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report and Directors' 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. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of

the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining 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 accounts comply with the Companies Act 2006 Scotland: the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 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.

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

# Strategic report

## Background

With the cost of raising a disabled child now estimated at an extra £1,000 per month, making ends meet is an ever-present challenge for families supported by Family Fund. This challenge was exacerbated in 2023/24, as high prices for daily goods, increased interest rates on mortgages and loans, and a slowing economy created yet more pressure on day-to-day family finances, leading to increased levels of hardship for many.

In October 2022, Family Fund's own "Cost of Caring" report identified that raising a disabled child or young person simply costs more and this has continued in 2023/24.

According to research published by the Joseph Rowntree Foundation in August 2023, low-income households with a disabled person were hit hard by the cost-of-living crisis, with almost 6 in 10 experiencing food insecurity, 7 in 10 going without essentials, and almost half of those surveyed reporting arrears with at least one household bill. The report also found that households with a disabled person were more likely to experience negative health and wellbeing impacts from the cost-of-living crisis than households without a disabled person.

As in the previous financial year, these issues were experienced by families against a backdrop of economic pressure on public funding, and reductions in the support available through the charity sector. Whilst Family Fund's government funding remained largely stable, inflationary rises on the cost of goods inevitably resulted the challenge of delivering the same number of grants, with a real-terms reduction in funds.

It was against this stark background that Family Fund launched its new five-year strategy: Being There for Families. Published in the charity's 50th anniversary year, and developed with trustees, staff and stakeholders, the strategy sets out an approach to reinforce Family Fund's position as a continued source of vital support for families both now and in the future.

It recognises the need for Family Fund to be there for families, by continuing to provide grant items that are often considered to be a standard part of everyday living, but that are currently beyond the



financial reach of families on a low income, raising a disabled or seriously ill child.

Building on the achievements of the previous strategy, Being There for Families is rooted in effective grant-making, supported by a helpline and information services. Our strategy includes a strong emphasis on growing the level of our support, to meet families' future needs; assisting families to navigate wider help available, through our services; working in partnership to bring the wider sector together and join-up support and continuing our work to deliver efficiently for families.

## Strategy and activities

Being There for Families was published as we entered 2023-24 and sets out four areas of focus:

- **Deliver** essential help to families, making day-to-day life easier
- **Grow** our support to do more, for more families
- **Partner** with families and others to create positive change
- **Enable** our team to work at their best.

Year 1 of our new strategy saw us deliver through a set of strategic aims for day-to-day activities, together with a series of strategic initiatives. These included:

### Deliver

To deliver essential support to families we completed two strategic initiatives:

- We improved systems and processes to make it simpler, and faster, for eligible families to receive the grant support they need, and to facilitate the implementation of the Department for Education's Support for Families with Disabled Children grant programme.
- We made the application process for families more accessible, and improved understanding and skills in digital accessibility.

## Grow

To grow our support to do more, for more families, we launched:

- A dedicated project to prepare the organisation to be able to onboard new funders and programmes swiftly. This gives us flexibility to work with those committed to our vision and mission and enables us to grow our support for those that need us.

## Partner

The opportunity to partner with families and other stakeholders to create positive change continued to be a focus:

- A piece of work was undertaken to forge links with grassroots community organisations to drive application generation and reach those who had not heard about the support that is available from Family Fund.

## Enable

To ensure that our team can work at their best, we commenced three initiatives in this area:

- One to provide Family Fund stakeholders with assurance that the charity operates in a responsible and resilient way, by aligning the charity's working practices with appropriate external standards and accreditations.
- One to continue to strengthen Family Fund's position as an inclusive employer.
- A series of workstreams to improve efficiency and gather requirements for larger-scale digital projects.

Achievements against these projects, and against the strategic targets are set out below.

# Achievements and performance

## Deliver

Strategic target	Performance
All programmes delivered to time and target	We delivered 84,967 awards to families, meeting all targets in our grant agreements and contracts. A further 10,014 grants were delivered to families with vulnerable children, working in partnership with Family Fund Business Services to deliver the BBC Children in Need Emergency Essentials programme
90% of families report they are satisfied or very satisfied with the application process	98% were either satisfied or very satisfied with the application process
95% of families get the item they requested	94% either agreed or strongly agreed that they had been able to apply for the grant they needed
95% of families report a positive improvement, because of their grant, in at least one outcome area	97% of families reported that Family Fund had helped them in at least one outcome area
25% of grants go to first time applicants	55% (end year position)



## Commentary

The 2023-24 financial year was a successful year for grant-making with 84,967 grants and £38.8 million of funding awarded to families in need, through 14 grant programmes.

In addition, Family Fund supported the operational delivery of Family Fund Business Service's contract with BBC Children in Need Emergency Essentials, delivering 10,014 grants through this programme.

The year saw the highest ever number of first-time applicants applying for grant support. Whilst recognising that a single grant does not meet all the ongoing family needs, and the need for families to potentially apply to the charity more than once, Family Fund has always endeavoured to reach out to new families who have not had a grant before. In past years, the number of new applications has been reasonably constant, but in 2023/24 first-time applicant levels increased considerably, at one point rising above 70%. Given that first time applications require additional assessment time to check eligibility, this created an increased workload for frontline teams.

Following the charity's success in winning the Support for Families with Disabled Children (SFDC) contract and grant funding from the Department for Education in England, 2023-24 was a year of implementation and delivery on this contract. This necessitated the wind-down and closure of the previous core England grant programme in September 2023, which was also funded by DfE under different contractual arrangements, and the subsequent implementation of the SFDC grant programme from October 2023. This involved a change in data controller status for the programme, which in turn required significant technical alterations to the charity's grant-making systems and processes. These changes were delivered over the summer, which represented a significant undertaking for the charity. The new programme was launched on schedule on 2 October 2023 and has continued to meet key contractual performance targets since inception.

The other strategic initiative, under the “deliver” strategic theme, focused on enhancing digital accessibility. Through this work, Family Fund successfully achieved the WCAG 2.2 digital accessibility standard for its website and engaged The Shaw Trust to complete a manual review of its online application form. This was conducted by users with different disabilities using various assistive technologies. We also included the roll-out of mandatory training on digital accessibility across the whole organisation, and specialist training for the communications team, to improve accessibility of materials across digital platforms. The reinforcement of digital accessibility will continue as part of the standard learning programme within Family Fund to ensure standards are maintained for the future. Changes to our online processes and accessibility resulted in more families applying to us online than ever before - upwards of 90%. Nevertheless, we recognise that not all families can apply online, and we remain committed to supporting families to apply in the way that works best for them.

In addition to grant delivery, Family Fund also continued to provide a range of information and support to families via its website, through contact with operational teams, and via in-person and digital events. Over the course of the year, 69,234 instances of support were provided, which included successful delivery of the Discover Digital virtual summer festival of creative iPad workshops for disabled children and their siblings, parents and carers.

Our online information, support tools and e-learning courses which support families to access new grants and services, manage their finances and enhance their digital skills and confidence were accessed more than 55,000 (56,712) times.

Grow

Strategic target	Performance
FFBS provides over £3 million in gifted profit to the charity	£3.7 million of profit generated, with £3.9 million being paid to the charity in the year
Fundraised income contributes £6.9 million to the charity	£6.5 million of new and retained income from donations, trusts and foundations

Commentary

The key strategic initiative, under our Grow area of focus, involved reconsideration of grant-delivery systems to enable quicker onboarding of new funders.

Whilst it had originally been intended that this work would complete in 2023-24 financial year, the launch of the SFDC programme was prioritised. Meanwhile, Family Fund planned and implemented a “test and learn” initiative to deliver an existing programme in a new way, and a grant to an organisation aligned to our purpose to provide a model for onboarding a variety of programmes in the future, and to deliver purpose in alternate ways.

Despite a challenging fundraising environment, several successes and achievements have been made across a range of income streams, particularly Community, Lottery and Corporate support. We successfully retained all existing funders and made some gains into Trusts and Foundations, in a year where we continued to build the capacity in the team. We saw success in a number of areas during the year:

- The Family Fund lottery, giving supporters a chance to win £25,000 every week, has grown into a sustainable unrestricted income stream and exceeded target, contributing £20,000.



- In June 2023, The Marian Elizabeth Trust extended their existing grant agreement by three years, to continue supporting families raising a child with complex needs by providing £200,000 per year.
- New funding of £85,000 was successfully secured from the Carers Trust to help families in Wales caring for a child with a disability to take a short break.
- Our flagship 50th anniversary fundraising Golden Gala was attended by 120 guests and raised £41,000 from sponsorship, ticket sales, raffle and online auction to help families raising a disabled or seriously ill child.
- Corporate income exceeded target, contributing £127,000 through establishing several new partnerships and maintaining existing relationships.
- In November 2023, our flagship corporate partner McCain committed to provide a further £1m of income over three years which is designated for grants to help families to enjoy mealtimes together and create moments that matter, bringing the total value of the partnership to £2.3 million. This income will be paid via FFBS to the charity each year.
- During the year, Family Fund continued to monitor the cost of delivery and overheads as a proportion of charitable expenditure. In 2023/24, 94p of every £1 spent, excluding repayment of the restricted reserve, was spent directly on our cause, indicating to funders that Family Fund continues to represent value for money.

## FFBS

- Working as a Group alongside our trading subsidiary, FFBS, we were selected once again by BBC Children in Need to deliver its Emergency Essentials Programme from 1 June 2023. This programme is expected to deliver £9 million of support over the lifetime of the new contract.
- FFBS generated profits of £3.7 million which are gifted to the charity and used to develop and deliver enhanced support for beneficiaries and to secure the ongoing sustainability of the organisation.

## Partner

While the strategic aim for partnerships starts in the second year of the strategy in 2024-25, there was still strong delivery under the Partner area of focus during the year – particularly in relation to research, collaborative partnership work and development of our reach to families via partner links.

Our strategic activity in this area focused on forging links with grass-roots community organisations to drive application generation. Activity within this included:

- Trialling new grant delivery mechanisms to deliver our Siblings Matter Too grant programme. Organisational grants were given to Blueberry Academy and York Inspirational Kids, who supported siblings to attend events, and a Siblings programme delivered via partnerships with special needs schools in Scotland.
- Developing a network of referral partners to support application generation work in key geographies relevant to the Marian Elizabeth Trust grant programme.
- Developing community contacts to support demand generation for the Your Opportunity programme.
- Broadening our reach amongst stakeholders and restructuring our stakeholder database.

Alongside our ongoing quarterly family polls and evaluation surveys, we gathered and shared family insight in various other ways. We launched “Window to Our World,” research which highlighted the importance of family breaks and play and leisure opportunities for families with disabled children as well as some of the barriers to them. This formed the centrepiece of our 50th anniversary parliamentary events held at Holyrood, Stormont, the House of Commons and the Senedd, all of which secured strong Ministerial and partner engagement.

Other family insight work included:

- Drawing upon the latest Family Resources Survey data, we updated our estimates of the number of families and disabled children who are potentially eligible for our support – work undertaken by a student intern who we hosted from York St. John University.
- “My Kids Need What They Need” - research we supported that was conducted by Dr Chloe Blackwell at the Centre of Research in Social Policy (CRSP) at Loughborough University. It examines the higher costs of everyday items in meeting autistic children’s needs.
- Under the Association of Charitable Organisations (ACO) umbrella, we helped fund and were part of the steering group for research to understand the economic impact of essential household appliances. The research was undertaken by Pro Bono Economics which used Treasury methodology to value the increase in life satisfaction over one year, resulting from having a washing machine and a fridge, at £7,200 - “More than making do: understanding the economic impact of essential household appliances.”
- As part of the End Child Poverty coalition, we helped fund the annual geographic analysis of child poverty, conducted by the Centre for Research in Social Policy at Loughborough University. Linked to our funding, for the first time this included analysis of poverty levels for disabled children - “Child Poverty Statistics - End Child Poverty.”

In 2023-24 we continued to pursue policy change to benefit families raising disabled children via the Disabled Children’s Partnership. This included support for the End Child Poverty Coalition’s ‘All Kids Count’ campaign to end the two-child limit on parental benefit allowances. It also included support for the Joseph Rowntree Foundation/ Trussell Trust-led ‘Guarantee our Essentials’ campaign, calling for the UK government to reform Universal Credit to ensure that everyone can afford the essentials we all need to get by. In addition to this, we worked as part of the Northern Ireland Children’s Health Coalition to

make the case for a Young Patients Fund to cover the additional costs that families face when their children are in hospital. We also took the lead in co-ordinating six online evidence sessions that enabled members of the House of Lords Public Services Committee to engage directly with disabled young people and parents/carers, as part of their inquiry into the difficulties disabled young people face when transitioning from education to employment.

To support the Department for Education funded 'Making Internships Work' programme, we worked with National Development Team for Inclusion (NDTi) to highlight supported internships as a pathway for learning or employment. This included organising a webinar for families that drew over 450 participants. Our partnership activity also included working with Boccia England to secure Sports England funding for a pilot project to provide boccia kits to families in the Greater Merseyside area and evaluate the benefits.

We further expanded our partner network of Independent Authorised Referrers to help promote our Family Fund Mobility Support programme, with an additional eight partners obtaining FCA approval to promote the programme.

Our events and outreach activity included delivering nine Family Information and Support Days and exhibiting or presenting at 86 partner events. As part of our 50th anniversary celebration, we partnered with Haven to hold summer family fun days in England, Scotland and Wales, held a fun day at Streamvale Open Farm in Northern Ireland, and worked with Over the Wall charity to deliver an online 'Camp in the Cloud' event to 95 people from 27 families.

We recruited a new volunteer co-ordinator and are preparing to recruit volunteers who can positively contribute to the delivery of our strategy.



Enable

Strategic target	Performance
95% of staff report as feeling positive about working at Family Fund	91% through the year
Family Fund Group is carbon neutral	Year 1 of plan delivered: carbon-footprint measured for first time, and reduction plan produced
90p in every £ is spent on direct charitable expenditure	94p in every £ spent on direct charitable expenditure (end year position)

Commentary

Our people plan to support our group strategy is in place and also focused on Deliver, Grow, Partner and Enable, from a people perspective. This plan builds on the achievements over recent years and starts from a strong baseline with sickness and staff turnover performing well. Staff tell us through the quarterly survey that they are satisfied to work here and have a positive work life balance Despite being below the ambitious target of 95%, a cumulative performance of 91% satisfaction was considered a positive overall response. Our efforts to engage staff and listen continue. We have added a green team to our staff engagement groups and ensure we respond to staff suggestions and ideas.

We continue to focus on our values, which are passionate, determined, connected and supportive, with our values champions leading a week of celebration in support of World Values Day every autumn.

We have focused on continuous improvement in the human resources and facilities team and introduced additional employment checks into our processes for additional rigour.

Our vision is to have a culture where we acknowledge, and celebrate all differences so our staff, volunteers, and the families we support feel safe and free to be themselves, always. As such, during 2023/24 we operationalized our ambition to strengthen Family Fund's position as an inclusive employer, through a number of initiatives: We continue to be a Disability Confident Employer and in 2023/24 also committed to the Armed Forces Covenant, at bronze award level, and the Scottish Government's Fair Work First statement. These commitments are shared on our website.

Annually, we carry out an equality, diversity and inclusion data survey with staff and Trustees and in September 2023, our data showed that 18% of respondents consider themselves to have a disability (an increase from 11% the previous year) and the proportion of respondents identifying as LGBTQIA+ is higher than national comparator data.

We are proud to have a diverse board governing our charity, with lived experience of disability, and of raising a disabled or seriously ill child. This diversity and personal experience helps ensure our purpose, and our families' experiences, are at the heart of our decision making. Five trustees told us they have experience raising a disabled or seriously ill child, and four are disabled themselves. We have a balanced representation of genders, with seven identifying as male and six as female, and three members who are Black/Black British, Asian/Asian British or African Caribbean.

Our commitment to being an excellent place to work for disabled colleagues continues. We have created, and shared, a wellbeing passport, launched our new intranet with built-in accessibility features and provided accessibility training for all staff. We have also revamped induction materials to create accessible versions for colleagues.

We are proud to work with local education provider, Blueberry Academy, to provide supported internships that help support York based young disabled people into work. In September 2023 we welcomed a new supported intern to the team and a previous

supported intern continued with us on a Post-Internship Placement. Supported internships are a structured, work-based study programme for 16 to 24-year-olds with SEND, who have an education, health and care plan (EHCP). We celebrated this scheme with our suppliers at a conference and are active members of local and national forums, promoting supported internships to employers.

As a controller and processor of data, we are acutely aware of our obligations to keep families' data safe and secure. Family Fund was externally reviewed for the Cyber Essentials + and IASME Level 2 data security accreditations, and successfully retained both. In addition, a gap analysis was conducted against the ISO27001 international information security standard, which showed the charity to be operating in close alignment with the latest version of the standard. Work was also undertaken to review and revise business continuity plans, along lines set out in ISO22301. This involved input from operational staff across the charity and will be further embedded in the 2024/25 financial year.

During the year, we also took further steps to achieving an appropriate environmental accreditation, a key part of our environmental, social and governance strategy. In our first carbon footprint report, published July 2023, we created a baseline for our greenhouse gas emissions. We worked closely with our carbon partner, Auditel, who undertook a series of quality assurance checks in line with industry best practice, to ensure the statements made in our footprint represent a faithful, true, and fair account of our emissions from the data available. This included both our direct and indirect emissions, to ensure an accurate measure of our footprint. Following this, we have developed our first carbon reduction plan, and a 'green team' of staff champions has been established to support our reduction activities across the group.

## Financial review

For 2023/24, government grant and contract income has been received from the following sources:

- The Department for Education, England - **£29.2 million** (2023: £27.3 million)
- Children and Families Directorate, Scottish Government - **£2.8 million** (2023: £3.0 million)
- Department of Health and Social Services, Welsh Government - **£360,000** (2023: £360,000)
- Department of Health, Northern Ireland - **£1.6 million** (2023: £1.6 million)
- Social Care and NCS Development Directorate, Scottish Government (Take a Break Scotland scheme) - **£1.5 million** (2023: £1.5 million)

We remain extremely grateful to our funders for their continued support, both in 2023/24 and the forthcoming year.

During 2023/24, we also received income from a range of other sources:

- **£5.5 million** (2023: £5.5 million) from **Motability Foundation** to provide leased vehicles to families with severely disabled children under the age of three with specific mobility needs;
- **£200,000** (2023: £200,000) from **The Marian Elizabeth Trust** to continue support for families caring for children and young adults with multiple complex significant learning and physical support needs living in Liverpool, Wirral, and the Midlands;
- **£345,000** (2023: £350,000) from **Pears Foundation** to further expand our Your Opportunity grant scheme;
- **£100,000** (2023: 100,000) of new funding from the **Garfield Weston Foundation** for our Wales Essential Grants Scheme which provides support to families in Wales who are not eligible to apply for funding from the Social Services Third Sector Grant Scheme.



- **£9,000** (2023: £8,000) from **Good Things Foundation** (HMRC) to support families who are in receipt of tax credits to ensure that they are receiving the disabled child element of tax credits, where appropriate;
- **£51,000** from **Stone** to further expand the Digital Skills programme;
- **£85,000** from **Carer's Trust Wales** to provide short breaks for carers and their families living in Wales; and
- **£19,000** (2023: £11,000) of funding from a range of **private trusts and foundations** to provide financial grant support to families.

The Group received £330,000 during 2023/24 from the partnership with McCain Foods, with £533,000 being recognised in the year and included in the gifted profits from FFBS. The unrestricted income has subsequently been designated by the board to provide grants which help families come together at mealtimes.

From this funding, nearly 85,000 grants worth £38.8 million were awarded to families, with 88% of these grants being goods or services, rather than cash payments.

Family Fund Business Services had its most successful year to date and generated profits of £3.7 million. A proportion of the profits (£2.7 million) was paid up to the charity during the year along with the balance of the 2022/23 donation (£1.2 million); with the remaining balance of the current year's taxable profits due to be paid in September 2024. This brings the total profits from the last eleven financial years to over £16.5 million (2023: £12.7 million).

During the year, the accumulated restricted reserve of £2.3 million that the Department for Education had permitted us to retain was repaid, following the successful tender to secure the Support for Disabled Children programme.

Within the charitable entity, there was an overall surplus for the year of £537,000 (2023: £1.9 million); with total funds standing at £12.2 million (2023: £11.6 million) at 31 March 2024.

## Fundraising

During 2023/24, our fundraising team were responsible for generating a total of £194,000 from donations, gift aid and fundraising, £457,000 from corporate donations (including the income from McCain that is paid via Family Fund Business Services) and a further £102,000 of new restricted income from new and existing funders.

We are mindful of the need to ensure our fundraising activities are undertaken in line with best practice and are a positive experience for our supporters. For these reasons, Family Fund opted not to undertake forms of fundraising that carry higher reputational risks such as unsolicited direct mail or telephone fundraising campaigns although we continue to review this activity and opportunities to widen our supporter base. Similarly, we do not contract with any external fundraising organisations or professional fundraisers. All fundraising plans are monitored to ensure individuals do not receive excessive amounts of communications requesting support and emails are only sent to those who have explicitly opted in to receiving fundraising communications.

In order to support our planned growth in fundraising, our Trustees agreed the following split for donated income:

- 79% of donated income is used for charitable aims;
- 20% is reinvested into fundraising costs;
- 1% is used for organisational sustainability.

In the interests of improved transparency, this income split is clearly stated within our Fundraising Promise and within the fundraising pages on our website.

We have strong internal fundraising governance arrangements in place. Oversight of strategic direction on fundraising and on performance and compliance is maintained by a Fundraising Committee. Chaired by the Head of Fundraising, this committee meets quarterly and has a membership comprising the Group CEO, Group Director of Finance,







Group Director of Income and Engagement, Group Director of Communications and Fundraising, Director of Grant Services, Head of Fundraising, Director of Internal Assurance, Director of Partnerships, Public Affairs & Family Outcomes, Head of Communications. In addition, reports on fundraising are considered by Trustees at both the full Board and the Finance, Audit and Risk Committee, and there are two nominated Trustees to maintain oversight of fundraising activity.

## **Fundraising Standards**

Family Fund is registered with the Fundraising Regulator and is committed to abiding by our Fundraising Promise as well as their Code of Fundraising Practice.

## **Fundraising Complaints**

Our fundraising complaints process is published on our website. We remain proud of the fact that Family Fund has, to date, never received a formal complaint in respect of our fundraising activities.

## **Protecting Vulnerable Individuals**

Family Fund is responsible in its fundraising practice and will never exploit vulnerability; doing everything possible to ensure supporters make an informed decision about any donation they choose to make. We have a Vulnerable Supporter Policy to ensure best practice is embedded throughout our fundraising work.

Family Fund does not accept donations where it has reason to believe the donor may be experiencing vulnerable circumstances and accepting the donation would be harmful to the donor or morally wrong.



## Reserves policy

The Trustees set Family Fund's reserves policy, which is developed through consideration of the requirements of charity law, the Charities SORP, finances, strategy and future funding needs.

We will retain reserves of not less than six months operating costs, equating to £2.0 million at 31 March 2024. This is calculated based on the charges to the restricted grant programmes, including assessment costs, for the following financial year.

The accumulated restricted reserve of £2.3 million that the Department for Education in England had permitted us to retain was repaid during the year following the successful tender to secure the Support for Disabled Children programme and the move to a contract for delivery.

Monitoring of the reserves policy is performed solely on the charity, with free reserves being £4.0 million at 31 March 2024. The current level of reserves exceeds the minimum policy set by the Trustees, but new funding arrangements have created additional pressures on central costs that will need to be covered from free reserves in future years, so the Trustees do not intend to take any action at this time.

Group free reserves at 31 March 2024 are £5.0 million (2023: free reserves of £3.5 million) and total group funds at the end of the reporting year are £13.2 million (2023: £12.8 million).

## Investment policy

Family Fund strives to produce the best financial return with a minimal level of risk and will not invest restricted funding in financial instruments that may result in a loss of capital. Our Scheme of Delegated authority permits surplus cash, over and above working capital requirements, to be held in interest bearing accounts with a number of different UK banks. Bank credit ratings are regularly reviewed using the leading credit agencies of Moody's, S&P and Fitch.

## The year ahead

For 2024/25, we will continue to make progress against the strategic goals set out in Being There for Families. We expect the economic and political landscape to be uncertain, and the funding environment to continue to be challenging, with pressures on all our sources of income. We remain committed to navigating these challenges in the interests of the increasing number of families that need our support.

Key activities for the year ahead, under our four strategic themes, include:

### Delivering essential support to families

- We will make further refinements to our grant-making process, to simplify and speed up the process for families of getting a grant.
- We will develop a new information and support strategy and plan, to build on what has already been achieved, and seek additional financial support to secure the growth of this service for more families.

### Grow our support to do more for families

- We will seek to secure existing funding streams, including participating in tenders and developing collaborative proposals for funding, based on evidence of need, and continue to grow and diversify our income through fundraising.
- A key feature of the year will be the launch of our Being There for Families grant programme, supporting our fundraising ambitions over the course of the strategy.

## Partner

- We will refine and reflect upon our partnership strategy and develop and deliver a new public affairs strategy, to help position the charity effectively, work more closely in partnership with sector and coalition organisations as well as policy-makers and influencers in what may be a changing political landscape.

## Enable

- We will continue to deliver on our people plan, with a further focus on the equity, inclusion and skills development of our colleagues.
- We will continue to work towards an appropriate environmental standard and achieve the targets set in our carbon reduction plan.

# Principal Risks and Uncertainties

## Risk management

Family Fund operates a comprehensive Risk Management Framework to manage and mitigate risk across the Group. Our Board of Trustees has overall responsibility for ensuring that we operate an appropriate system of controls, financial and otherwise, to provide assurance that we are operating effectively and preventing material misstatement or loss. This involves identifying the types of risks faced, prioritising them in terms of impact and likelihood, and identifying a means of management – and so implementing mitigating strategies. Approved actions are implemented by the senior management team who are accountable to the Board. It is the responsibility of every member of the senior management team to identify and assess potential risks.

Our framework includes:

- A series of agreed risk appetite statements for the Group's key risks, ensuring alignment in approach across the Group
- Clear risk ownership within the Group
- The internal and external causes and impacts for the Group's key risks
- Key controls and a measure of their effectiveness
- The Risk Register is fully reviewed by the Trustees twice a year.

The principal financial risk facing the Charity and the Group remains the uncertainty around funding levels in future years and our ability to diversify funding streams. There is some mitigation in place to protect against this risk, as explained in the Going Concern section below. We also remain exposed to the crystallisation of the pension liability, in which there remains no short-term risk but this will continue to be monitored by the Board.

Wider ranging risks documented across the Group include people, technology and information governance (cyber, integrity and availability), safeguarding, service delivery and accessibility.

## Going concern basis

Family Fund is largely dependent upon receiving funding from the four UK Governments to maintain its grant making and information provision to families. Family Fund has worked in partnership with the UK Governments for 50 years and continues to deliver their objectives, offering excellent value for money and ensuring more than 90p in every £1 spent is used on direct charitable expenditure. We have also improved our scheme evaluation and outcome reporting to funders to better evidence the impact of our work and demonstrate the 'added value' provided to their beneficiaries by the diversification of our funding base and the expansion of our information and support service.



During 2023/24, Family Fund was successful in securing the tender for the delivery of the £27.3 million per year funding from the Department for Education in England. The Support for Disabled Children Fund provides funding for a period of two and a half years, starting in October 2023 and providing the security of continuing to provide this much needed support to families until March 2026.

Our grant agreements with Scottish Government and Northern Ireland are renewed annually, and 2023/24 was the second year of a three-year funding commitment from Welsh Government for £360,000 per year which will run through to March 2025. With continued good relationships with all of our government funders, commitments to continue funding through 2024/25 and a successful story to tell this year, we have every confidence that all of our government funding will be renewed in 2025/26.

In January 2022, we secured a three-year agreement with Motability Foundation for our Mobility Support programme for families with children under three who are not eligible to receive the mobility component of DLA. This runs to January 2025, with £5 million of funding in each year. We enter year three with confidence that this programme provides significant positive outcomes for families and an application for an extension of the funding could see the programme continue after the current agreement ends.

2023/24 was the first year of a two-year funding commitment from the Pears Foundation to support 18 to 25 year olds through our Your Opportunity grant programme. This supplements the £1 million expendable endowment from The Edward Gostling Foundation that extends this programme through to March 2033.

Funding from The Marian Elizabeth Trust was renewed for a further three years at £200,000 per year, providing security of funding for children and young adults with multiple complex significant learning and physical support needs, through to June 2026.

During 2022/23, we received a funding commitment of £300,000 over three years from the Garfield Weston Foundation, which will provide families living in Wales with essential items that are not supported through the Welsh Government scheme until March 2026.

Following another extremely successful year, where profits reached £3.7 million, FFBS is embarking on an ambitious five-year strategy which, by year five and beyond, aims to donate £5 million of profit to the charity each year. This provides a valuable, sustainable source of unrestricted income for Family Fund.

The board approved an ambitious fundraising plan in March 2023 to supplement the five-year strategy, focusing on diversifying our income streams and securing long term partnerships with new and existing funders.

Following a successful three-year partnership with McCain, the agreement was extended in December 2023, providing an additional £1m of support over a further three-year term.

A key project for the 2024/25 financial year will be the launch of the Being There for Families grant programme which will support our fundraising ambitions over the course of the strategy, giving us access to a wider range of potential funders.

Sensitised cash flow forecasts, including a severe but plausible downside scenario, have been prepared for a period greater than 12 months from approval of these financial statements demonstrating the charity has sufficient cash reserves.

Trustees, therefore, consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

## Internal financial control

The Trustees recognise that a system of internal financial control can only provide reasonable and not absolute assurance, against material misstatement or loss. The principal elements of the system of internal financial control within Family Fund Group are:

- The Finance, Audit and Risk Committee, consisting of at least four Trustees, to consider all significant internal financial control matters for the Group;
- Delegated authority procedures, which are reviewed annually, set out the authorisation levels for the commitment, approval and payment of all expenditure;
- Monthly Financial Reports to the relevant Board, highlighting the reasons for any significant variances between the budget for the financial year and the actual out-turn;
- Appropriate staff employed to carry out the day-to-day work of Family Fund Group with an appropriate staff structure; and
- A quarterly report on internal controls to the Finance, Audit and Risk Committee and the Family Fund Business Services Board.

The Finance, Audit and Risk Committee have the following responsibilities, which are subsequently reported to the Board:

- To review and approve the Group financial and internal control systems;
- To review and approve the charity's scheme of delegated authority, with the scheme of delegated authority for Family Fund Business Services being reviewed and approved by the Family Fund Business Services Board;
- To approve all Group financial, whistleblowing and accounting policies;
- To review the financial content of the charity's corporate plan and the annual budget;
- To review monthly financial performance of the charity and ensure adherence to the annual budget;

- To review Family Fund Business Services' financial performance and progress against the business plan;
- To review compliance with Financial Conduct Authority (FCA) regulation;
- To review the Group risk management framework, risk register and risk appetite statements;
- To review the levels and types of insurance cover in place for the Group;
- To review the Group disaster recovery and business continuity plans;
- To review the crisis recovery plan;
- To review Group information security policies and procedures, along with the results of information governance assurance testing;
- To review draft annual financial statements for the Group to ensure compliance with appropriate accounting standards and to be responsible for all other audit matters;
- To review and approve the Group commercial contracts and agreements register;
- To review and approve the relationship agreement between Family Fund and Family Fund Business Services;
- To authorise the payment of dividends by Family Fund Business Services; and
- To review and approve Reserved Matters of Family Fund Business Services.

## Provision of information to auditors

So far as each director is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

## Section 172 statement

All Trustees of Family Fund promote the charitable purpose of the charity; act in good faith and in doing so act in accordance with Section 172 of the Companies Act 2006 (Duty to promote the success of the company). In fulfilling this, the Trustees consider:

- the likely consequences of any decisions they make in the long term;
- the interests of the company's employees;
- the need to foster the company's business relationships with suppliers, customers and others;
- the impact of the company's operations on the community and the environment;
- the desirability of the company maintaining a reputation for high standards of business conduct; and
- the need to act fairly as between members of the company.

All Family Fund Trustees, upon appointment, receive an induction which includes reading on the duties of a trustee and a briefing on their duties. Trustees are directed to more advice, information and guidance from within governance documents, previous Board papers, Family Fund senior leadership team, staff, and external advisors where advice is required.

Trustees fulfil their duties through the Governance and Committee framework that includes a Finance, Audit and Risk Committee, People and Nominations Committee, and Safeguarding Committee. The Trustees delegate day-to-day decision making to employees, led by the Group Chief Executive and Executive Directors. Delegation to employees is based not only on financial authority, but also with the expectation that they embrace the organisational values and behaviours expected in fulfilment of their responsibilities. The Board has established measures and structures to ensure a robust system of control and assurance processes are in operation. The Trustee Board



sets the strategic direction of Family Fund and decisions are taken in the context of the charity's strategy. This provides a consistent and coordinated approach to the Trustee Board's decision making, with Trustees considering the charity's strategy, sustainability, and long-term success, at all times.

Trustees maintain the interests of Family Fund employees and volunteers, through its People Plan, overseen by the People and Nominations Committee. During the year, a range of insights, including information from staff surveys, working groups and training and development feedback are provided to the Committee to understand staff views. The Trustees receive reports from the Group Director of HR and Facilities and Chief Executive, who work closely with, and sit in attendance at, the People and Nominations Committee.

The views, life challenges and aspiration of families with disabled children are also vital to inform Board work and decisions. The Trustee Board has trustees with lived experience of disability, but in addition, the charity presents quarterly family surveys to the trustees on the life experience of families, based on a largely retained set of questions that can be evaluated over the year for changes and trends. This work also extends to evaluate the impact and outcome of grant schemes delivered by the charity. The Trustees also have the opportunity to engage with families at events and listen to calls received from families into the charity's First Contact Team. The Board of Trustees understand the importance of maintaining productive relationships with all stakeholders, underlined by a strong sense of purpose. We have also continued to focus on increasing our voice and influence with government and policymakers, as we aim to raise awareness of the needs of low income families with disabled or seriously ill children.

Family Fund has strong relationships with a large range of suppliers who support the delivery of grant items to families and work closely with the Executive to understand and support the charity's vision and purpose.

Through working collaboratively with the senior leadership team and listening to feedback from the charity's many stakeholders and corporate governance structures, the Board of Trustees believes that it is well positioned to respond to uncertainties and promote the success of Family Fund.


See the section "Achievements and Performance" in the Strategic Report (p23) for consideration of the charity's impact on the community. See the section "Environmental statement" in the Trustees' Report (p17) for consideration of the charity's impact on the environment.

## Independent Auditors

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487 (2) of the Companies Act 2006.

The Trustees' Report, including the Strategic Report, was approved by the Board and signed on its behalf by:

DocuSigned by:

  
79F8B3D2559C470...

**Roy O'Shaughnessy**

*Chair of Trustees*

27/9/2024

# Independent Auditors' Report to the Members and Trustees of Family Fund Trust



## Report on the audit of the financial statements

### Opinion

We have audited the financial statements of Family Fund Trust (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement, the Charity Cash Flow Statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2024; and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

## Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent 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 group's or parent 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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. 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.

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 course of 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.



## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report and the strategic report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and the strategic report, included within the trustees' annual report, have been prepared in accordance with applicable legal requirements.

## Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report, included within the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities set out on page 18 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 group's and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

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 an auditor's report 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.

## **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory frameworks that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory frameworks;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;

- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud having obtained an understanding of the effectiveness of the control environment.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with tax authorities and evaluating advice received from external advisors where applicable.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to data protection, safeguarding, fundraising and FCA regulations. We performed audit procedures to inquire of management whether the group is in compliance with these law and regulations and inspected correspondence with regulatory authorities.

The group audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates and consideration of whether any grant funders had requested repayment of any grant funding.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's

website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

## Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charitable company's trustees those matters we are required to state to them in an auditor's 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, its members as a body, and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

*Lucy Robson*

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### **LUCY ROBSON (Senior Statutory Auditor) for and on behalf of RSM UK Audit LLP, Statutory Auditor**

Chartered Accountants  
Central Square, Fifth Floor  
29 Wellington Street  
Leeds  
LS1 4DL

27/9/2024

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006



# Consolidated Statement of Financial Activities

(including consolidated income and expenditure account)

**Year ended 31 March 2024**

Note	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2024 £'000	Total funds 2023 £'000	
INCOME FROM:							
Charitable activities							
Funding for grants and services	3	-	-	41,739	-	41,739	39,888
Other income		-	-	-	-	-	4
Donations, Gift Aid and fundraising		329	-	53	-	382	384
		329	-	41,792	-	42,121	40,276
Other trading activities							
Trading income	10	6,373	-	-	-	6,373	5,871
Investments							
Interest receivable		473	-	362	21	856	241
TOTAL INCOME		7,175	-	42,154	21	49,350	46,388
EXPENDITURE ON:							
Charitable activities							
Cost of delivering grants and services to families	4	(2,843)	(1,013)	(445)	-	(4,301)	(3,417)
Grants and services to families	5	(62)	(735)	(38,121)	-	(38,918)	(38,524)
Less discounts receivable	5	-	36	2,072	-	2,108	2,800
Support costs	6	(2,303)	(284)	-	-	(2,587)	(2,266)
		(5,208)	(1,996)	(36,494)	-	(43,698)	(41,407)
Raising funds							
Trading costs		(2,760)	-	-	-	(2,760)	(2,521)
Fundraising costs		-	(256)	(13)	-	(269)	(269)
		(7,968)	(2,252)	(36,507)	-	(46,727)	(44,197)
Repayment of restricted reserve		-	-	(2,256)	-	(2,256)	-
TOTAL EXPENDITURE		(7,968)	(2,252)	(38,763)	-	(48,983)	(44,197)
Net (expense)/income before tax							
		(793)	(2,252)	3,391	21	367	2,191
Taxation		-	-	-	-	-	-
Net (expense)/income for the year		(793)	(2,252)	3,391	21	367	2,191
Transfer between funds	15	2,258	1,852	(4,010)	(100)	-	-
Net movement in funds		1,465	(400)	(619)	(79)	367	2,191
Reconciliation of funds:							
Total funds brought forward		3,716	4,659	3,453	1,000	12,828	10,637
Net movement in funds for the year		1,465	(400)	(619)	(79)	367	2,191
Total funds carried forward	15	5,181	4,259	2,834	921	13,195	12,828

There were no recognised gains or losses other than the net income for the year. All income and expenditure derives from continuing activities. See note 20 for comparative Consolidated Statement of Financial Activities analysed by funds.



# Charity Statement of Financial Activities

(including income and expenditure account)

Year ended 31 March 2024

	Note	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2024 £'000	Total funds 2023 £'000
<b>INCOME FROM:</b>							
<b>Charitable activities</b>							
Funding for grants and services	3	-	-	41,739	-	41,739	39,888
Other income		-	-	-	-	-	4
Donations, Gift Aid and fundraising		4,202	-	53	-	4,255	3,309
		4,202	-	41,792	-	45,994	43,201
<b>Investments</b>							
Interest receivable		233	-	362	21	616	209
<b>TOTAL INCOME</b>		4,435	-	42,154	21	46,610	43,410
<b>EXPENDITURE ON:</b>							
<b>Charitable activities</b>							
Cost of delivering grants and services to families	4	(2,843)	(1,013)	(445)	-	(4,301)	(3,407)
Grants and services to families	5	(62)	(735)	(38,121)	-	(38,918)	(38,524)
Less discounts receivable	5	-	36	2,072	-	2,108	2,800
Support costs	6	(2,153)	(284)	-	-	(2,437)	(2,148)
		(5,058)	(1,996)	(36,494)	-	(43,548)	(41,279)
<b>Raising funds</b>							
Fundraising costs		-	(256)	(13)	-	(269)	(269)
Repayment of restricted reserve		-	-	(2,256)	-	(2,256)	-
<b>TOTAL EXPENDITURE</b>		(5,058)	(2,252)	(38,763)	-	(46,073)	(41,548)
<b>Net (expense)/income for the year</b>		(623)	(2,252)	3,391	21	537	1,862
Transfer between funds	15	2,258	1,852	(4,010)	(100)	-	-
<b>Net movement in funds</b>		1,635	(400)	(619)	(79)	537	1,862
<b>Reconciliation of funds:</b>							
Total funds brought forward		2,518	4,659	3,453	1,000	11,630	9,768
Net movement in funds for the year		1,635	(400)	(619)	(79)	537	1,862
<b>Total funds carried forward</b>	15	4,153	4,259	2,834	921	12,167	11,630

There were no recognised gains or losses other than the net income for the year. All income and expenditure derives from continuing activities. See note 21 for comparative Charity Statement of Financial Activities analysed by funds.



## Balance sheets

### At 31 March 2024

	Note	Group		Charity	
		2024 £'000	2023 £'000	2024 £'000	2023 £'000
<b>FIXED ASSETS</b>					
Tangible assets	9	298	380	298	380
		298	380	298	380
<b>CURRENT ASSETS</b>					
Debtors	11	5,304	7,926	1,296	2,135
Cash at bank and in hand	12	22,351	22,624	21,111	20,439
		27,655	30,550	22,407	22,574
<b>LIABILITIES</b>					
Creditors: amounts falling due within one year	13	(14,579)	(17,893)	(10,359)	(11,115)
<b>NET CURRENT ASSETS</b>		13,076	12,657	12,048	11,459
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		13,374	13,037	12,346	11,839
Creditors: amounts falling due after one year					
Provision for other liabilities		(154)	(49)	(154)	(49)
Post-employment benefits	14	(25)	(160)	(25)	(160)
<b>TOTAL NET ASSETS</b>		13,195	12,828	12,167	11,630
<b>FUNDS</b>					
Unrestricted funds		5,181	3,716	4,153	2,518
Designated funds		4,259	4,659	4,259	4,659
Restricted funds		2,834	3,453	2,834	3,453
Endowment funds		921	1,000	921	1,000
<b>TOTAL FUNDS</b>	15, 16	13,195	12,828	12,167	11,630

These financial statements of Family Fund Trust registered number 3166627 were approved by the Board of Trustees and authorised for issue on 27 September 2024, and were signed on its behalf by:

DocuSigned by:

*Roy O'Shaughnessy*

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**Roy O'Shaughnessy**

Chair of Trustees

Signed by:

*Cheryl Ward*

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**Cheryl Ward**

Chief Executive

# Consolidated Cash Flow Statement

## Year ended 31 March 2024

	Note	2024 Unrestricted funds £'000	2024 Designated funds £'000	2024 Restricted funds £'000	2024 Endowment funds £'000	2024 Total funds £'000
Net cash generated from/(used in) operating activities	19	453	(488)	(1,971)	900	(1,106)
Cash flows from investing activities:						
Interest receivable		473	-	362	21	856
Purchase of property, plant and equipment		(23)	-	-	-	(23)
Net cash generated from investing activities		450	-	362	21	833
Net increase in cash and cash equivalents		903	(488)	(1,609)	921	(273)
Cash and cash equivalents at beginning of year		4,487	4,848	13,289	-	22,624
Cash and cash equivalents at the end of the year	12	5,390	4,360	11,680	921	22,351

	Note	2023 Unrestricted funds £'000	2023 Designated funds £'000	2023 Restricted funds £'000	2023 Endowment funds £'000	2023 Total funds £'000
Net cash generated from/(used in) operating activities	19	(255)	1,590	118	-	1,453
Cash flows from investing activities:						
Interest receivable		107	-	134	-	241
Purchase of property, plant and equipment		(131)	-	-	-	(131)
Net cash generated from investing activities		(24)	-	134	-	110
Net increase in cash and cash equivalents		(279)	1,590	252	-	1,563
Cash and cash equivalents at beginning of year		4,766	3,258	13,037	-	21,061
Cash and cash equivalents at the end of the year	12	4,487	4,848	13,289	-	22,624



# Charity Cash Flow Statement

## Year ended 31 March 2024

	Note	2024 Unrestricted funds £'000	2024 Designated funds £'000	2024 Restricted funds £'000	2024 Endowment funds £'000	2024 Total funds £'000
Net cash generated from/(used in) operating activities	19	1,638	(488)	(1,971)	900	79
Cash flows from investing activities:						
Interest receivable		233	-	362	21	616
Purchase of property, plant and equipment		(23)	-	-	-	(23)
Net cash generated from investing activities		210	-	362	21	593
Net increase in cash and cash equivalents						
Cash and cash equivalents at beginning of year		2,302	4,848	13,289	-	20,439
Cash and cash equivalents at the end of the year	12	4,150	4,360	11,680	921	21,111

	Note	2023 Unrestricted funds £'000	2023 Designated funds £'000	2023 Restricted funds £'000	2023 Endowment funds £'000	2023 Total funds £'000
Net cash generated from/(used in) operating activities	19	(545)	1,590	118	-	1,163
Cash flows from investing activities:						
Interest receivable		75	-	134	-	209
Purchase of property, plant and equipment		(131)	-	-	-	(131)
Net cash generated from investing activities		(56)	-	134	-	78
Net increase in cash and cash equivalents		(601)	1,590	252	-	1,241
Cash and cash equivalents at beginning of year		2,903	3,258	13,037	-	19,198
Cash and cash equivalents at the end of the year	12	2,302	4,848	13,289	-	20,439

# Notes to the Financial Statements

## Year ended 31 March 2024

### 1. Accounting Policies

#### Company and charitable status

Family Fund Trust ("Family Fund"), a public benefit entity, is incorporated in England and Wales as a company limited by guarantee not having a share capital. There are currently thirteen Trustees who are also the members of the company. Each member has undertaken to contribute to the assets in the event of winding up a sum not exceeding £10. Family Fund is a registered charity. The registered office is shown on page 104.

#### Basis of accounting

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (SORP 2019)" applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102), effective 1 January 2019; the Companies Act 2006; the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Family Fund has availed itself of chapter 4 section 396 of the Companies Act 2006 and adapted the Companies Act formats to reflect the special nature of our activities.

The principal accounting policies are set out below.

## Preparation of financial statements - going concern basis

Family Fund is largely dependent upon receiving funding from the four UK Governments to maintain its grant making and information provision to families. Family Fund has worked in partnership with the UK Governments for 50 years and continues to deliver their objectives, offering excellent value for money and ensuring more than 90p in every £1 spent is used on direct charitable expenditure. We have also improved our scheme evaluation and outcome reporting to funders to better evidence the impact of our work and demonstrate the 'added value' provided to their beneficiaries by the diversification of our funding base and the expansion of our information and support service.

During 2023/24, Family Fund was successful in securing the tender for the delivery of the £27.3 million per year funding from the Department for Education in England. The Support for Disabled Children Fund provides funding for a period of two and a half years, starting in October 2023 and providing the security of continuing to provide this much needed support to families until March 2026.

Our grant agreements with Scottish Government and Northern Ireland are renewed annually, and 2023/24 was the second year of a three-year funding commitment from Welsh Government for £360,000 per year which will run through to March 2025. With continued good relationships with all of our government funders, commitments to continue funding through 2024/25 and a successful story to tell this year, we have every confidence that all of our government funding will be renewed in 2025/26.

In January 2022, we secured a three-year agreement with Motability Foundation for our Mobility Support programme for families with children under three who are not eligible to receive the mobility component of DLA. This runs to January 2025, with £5 million of funding in each year. We enter year three with confidence that this programme provides significant positive outcomes for families and an application for an extension of the funding could see the programme continue after the current agreement ends.

2023/24 was the first year of a two-year funding commitment from the Pears Foundation to support 18 to 25 year olds through our Your Opportunity grant programme. This supplements the £1 million expendable endowment from The Edward Gostling Foundation that extends this programme through to March 2033.

Funding from The Marian Elizabeth Trust was renewed for a further three years at £200,000 per year, providing security of funding for children and young adults with multiple complex significant learning and physical support needs, through to June 2026.

During 2022/23, we received a funding commitment of £300,000 over three years from the Garfield Weston Foundation, which will provide families living in Wales with essential items that are not supported through the Welsh Government scheme until March 2026.

Following another extremely successful year, where profits reached £3.7 million, FFBS is embarking on an ambitious five-year strategy which, by year five and beyond, aims to donate £5 million of profit to the charity each year. This provides a valuable, sustainable source of unrestricted income for Family Fund.

The board approved an ambitious fundraising plan in March 2023 to supplement the five-year strategy, focusing on diversifying our income streams and securing long term partnerships with new and existing funders.

Following a successful three-year partnership with McCain, the agreement was extended in December 2023, providing an additional £1m of support over a further three-year term.

A key project for the 2024/25 financial year will be the launch of the Being There for Families grant programme which will support our fundraising ambitions over the course of the strategy, giving us access to a wider range of potential funders.

Sensitised cash flow forecasts, including a severe but plausible downside scenario, have been prepared for a period greater than 12 months from approval of these financial statements demonstrating the charity has sufficient cash reserves.

Trustees, therefore, consider that the going concern assumption is an appropriate basis on which to prepare these financial statements.

## **Basis of consolidation**

Group financial statements have been prepared in respect of Family Fund and its wholly owned subsidiary undertaking Family Fund Trading Limited. These financial statements have been consolidated on a line by line basis and the results of the subsidiary undertaking are disclosed in note 10.

## **Income**

Income (including receipt of endowment funds) is recognised when the charity and subsidiary have entitlement to the funds; any performance conditions attached to the item(s) of income have been met; it is probable that the income will be received and the amount can be measured reliably.

Income is received as grant funding or contract income in accordance with the agreements between Family Fund and its funding bodies.

Donations include all income received by the charity that is made on a voluntary basis, along with related gift aid income and income from a small number of fundraising events organised by the charity.

Interest is accrued to the balance sheet date.

Family Fund Trading Ltd distributes grants to beneficiaries on behalf of its clients. The Company acts as agent, as it does not have exposure to the risks and rewards associated with the transfer of the grants to beneficiaries, therefore only the fees associated with the providing the service are recognised in the accounts.



## Donated goods and services

Donated goods, professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated goods, professional services and donated facilities are recognised on the basis of the value of the gift to the charity, which is the amount the charity would have been willing to pay to obtain goods, services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the financial year of receipt.

## Expenditure

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT, where this cannot be recovered.

Expenditure on raising funds includes the costs incurred in generating fundraising income and trading costs.

Family Fund's primary charitable activity is to deliver grants and services to families with disabled or seriously ill children. Expenditure on charitable activities includes:

- costs of delivering grants and services to families, being the direct costs associated with the processing of applications or providing services;
- grants given to families, which are recognised as expenditure based on the date of the grant award. Any discounts on goods and services provided to families, receivable up to the balance sheet date, are credited against grants provided to families in the Statement of Financial Activities;

- services to families, being the costs of information provision and support to the whole family;
- support costs, which include central functions and governance costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include legal and audit fees, together with Trustees' expenses. Support costs are not allocated to fundraising activities, as a significant proportion of these relate to fulfilling our obligations under our restricted funding agreements.

## Fund accounting

Restricted funds are funds subject to specific restrictions imposed by the funding authorities. These funds are not available for the Trustees to apply at their discretion. The purpose and use of the restricted funds is set out in the notes to the financial statements. The accumulated restricted reserve of £2.6 million that the Department for Education in England had permitted us to retain was repaid during the year following the successful tender and the move to a contract.

Designated funds are funds approved by Trustees to develop and deliver enhanced support for beneficiaries, and to secure the ongoing sustainability of the organisation.

Funding received from endowments is recognised when the Charity has certainty over entitlement and the amount can be measured reliably. Where receipt is probable, amounts may be accrued ahead of receipt. Funds are held separately to other funds of the charity to allow monitoring of utilisation in accordance with the terms and conditions of the endowment.

## Taxation

The parent company is a registered charity and has no liability to corporation tax on its charitable activities under the Corporation Tax Act 2010 (chapters 2 and 3 of part ii, section 466 onwards) or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

Current tax for the subsidiary company, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in financial years different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the financial year in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, net of depreciation.

Tangible fixed assets over £1,000 are initially included at their cost of acquisition, including costs that are directly attributable to bringing the assets into working condition for their intended use.

Donated, functional fixed assets are included at a valuation made by the Trustees. Where the use of these assets is unrestricted, they are included in a designated fund reflecting their book value.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets over their expected useful lives from the date of installation. The rates generally applicable are:

Leasehold improvements	Straight line over the lease term
Furniture and equipment	5 years straight line
Computer equipment and software	4 years straight line

Provisions

Provisions are recognised when there is a present legal or constructive obligation as a result of past events; it is probable that a transfer of economic benefit will be required to settle the obligation and the amount of the settlement can be estimated reliably.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

## Employee benefits - Pensions

Family Fund participates in the Scottish Voluntary Sector Pension Scheme. This scheme was closed to future accrual on 31 March 2010. The assets of the scheme are held separately in a fund administered for the benefit of the individual participating employees. The scheme is a multi-employer defined benefit final salary scheme where the share of the assets and liabilities applicable to each employer is not identified. Accordingly, these financial statements recognise a liability for the present value of contributions payable under the recovery plan. The present value is calculated using a discount rate which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The unwinding of the discount rate is recognised as a finance cost within support costs.

We also participate in TPT Retirement Solutions' Growth Plan; another scheme where the assets and liabilities applicable to each employer cannot be separately identified. As such, these financial statements also recognise a liability for the present value of contributions payable under the recovery plan. The present value is calculated using a discount rate which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions. The unwinding of the discount rate is recognised as a finance cost within support costs.

In place of the previous defined benefit schemes, we introduced a Group Personal Pension Plan, administered by Scottish Widows, in April 2010 which is a defined contribution scheme. This scheme is funded by contributions from employees and the charity/subsidiary as employer. The amount charged to the Statement of Financial Activities in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown either as accruals or prepayments in the balance sheet.



## Prepayments and accrued income

Prepayments are valued at the amount prepaid net of any trade discounts due.

## Financial instruments

The charity and group only have financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade and other debtors are recognised at the settlement amount due after any trade discount offered.

Cash at bank and cash in hand includes cash and short term highly liquid investments with a maturity of six months or less from the date of acquisition or opening of the deposit or similar account. Fixed term deposit accounts with a duration of over 3 months are treated as cash equivalents as the deposits have no significant risk of a change in value as a result of an early withdrawal.

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

## **2. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Group's accounting policies, which are described in note 1, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Family Fund Trading Ltd distributes grants to beneficiaries on behalf of its clients. The Company acts as agent, as it does not have exposure to the risks and rewards associated with the transfer of the grants to beneficiaries. In the accounting period ended 31 March 2024 the Company received and disbursed £80.2 million (2023: £77.0 million).

The Trustees do not consider there are any other critical judgements or sources of estimation uncertainty requiring disclosure.

### 3. Funding for grants and services

During the year, funding was received from the following sources for the group and charity's single charitable activity:

2024	Unrestricted £'000	Designated £'000	Restricted £'000	Endowment £'000	2024 Total £'000
<b>Government grants and contracts</b>					
England	-	-	29,213	-	29,213
Northern Ireland	-	-	1,572	-	1,572
Scotland	-	-	2,785	-	2,785
Take a Break Scotland	-	-	1,500	-	1,500
Wales	-	-	360	-	360
	-	-	35,430	-	35,430
<b>Other sources of funding</b>					
Motability Foundation	-	-	5,500	-	5,500
Marian Elizabeth Trust	-	-	200	-	200
Pears Foundation	-	-	345	-	345
Garfield Weston Foundation	-	-	100	-	100
Good Things Foundation/HMRC	-	-	9	-	9
Carer's Trust Wales	-	-	85	-	85
Other trust/foundation funding	-	-	70	-	70
	-	-	41,739	-	41,739

2023	Unrestricted £'000	Designated £'000	Restricted £'000	Endowment £'000	2023 Total £'000
<b>Government grants</b>					
England	-	-	27,323	-	27,323
Northern Ireland	-	-	1,572	-	1,572
Scotland	-	-	2,959	-	2,959
Scottish Government Research	-	-	5	-	5
Take a Break Scotland	-	-	1,500	-	1,500
Wales	-	-	360	-	360
	-	-	33,719	-	33,719
<b>Other sources of funding</b>					
Motability Foundation	-	-	5,500	-	5,500
Marian Elizabeth Trust	-	-	200	-	200
Pears Foundation	-	-	350	-	350
Garfield Weston Foundation	-	-	100	-	100
Good Things Foundation/HMRC	-	-	8	-	8
Other trust/foundation funding	-	-	11	-	11
	-	-	39,888	-	39,888

The government funding departments are detailed within the Financial Review section of the Strategic Report. There are no unfulfilled conditions or other contingencies attached to the grants or contracts that have been recognised in income for the year.

## 4. Cost of delivering grants and services to families

The direct cost of delivering grants and services to families comprises staff costs relating to the assessment and processing of grant applications. All costs are paid out of unrestricted funds; with a fund transfer from restricted to unrestricted funds for each funder to represent their share of the costs.

2024: Group and charity	Unrestricted £'000	Designated £'000	Restricted £'000	2024 Total £'000
Transform Our Support	-	581	-	581
Making Voices Heard	51	129	-	180
Head Office	2,792	303	445	3,540
Total charity	2,843	1,013	445	4,301
Total group	2,843	1,013	445	4,301

2023: Group and charity	Unrestricted £'000	Designated £'000	Restricted £'000	2023 Total £'000
Siblings Matter Too	-	10	-	10
Transform Our Support	-	606	-	606
Making Voices Heard	-	105	-	105
Head Office	2,496	190	-	2,686
Total charity	2,496	911	-	3,407
Head Office	10	-	-	10
Total group	2,506	911	-	3,417

## 5. Grants and services to families

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2024 Total funds £'000
<b>2024: Group and charity</b>				
<b>Grants</b>				
Holidays and Outings	-	97	11,074	11,171
Other	-	37	6,507	6,544
Recreation/Home Entertainment	-	164	5,325	5,489
Computers	-	126	4,838	4,964
White Goods	-	218	2,604	2,822
Furniture	-	43	4,670	4,713
Clothing and Bedding	-	15	1,888	1,903
Jet bath	-	4	355	359
Hospital Visiting Costs	-	22	544	566
Floorcovering	-	3	296	299
<b>Total grants</b>	-	729	38,101	38,830
<b>Services</b>				
Digital training sessions	62	2	11	75
Tax credit advice	-	-	9	9
Transforming Support	-	4	-	4
	62	735	38,121	38,918
Less discount receivable	-	(36)	(2,072)	(2,108)
	62	699	36,049	36,810

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2023 Total funds £'000
<b>2023: Group and charity</b>				
<b>Grants</b>				
Holidays and Outings	-	38	11,826	11,864
Other	-	12	5,556	5,568
Recreation/Home Entertainment	-	121	5,434	5,555
Computers	-	133	5,420	5,553
White Goods	-	285	3,078	3,363
Furniture	-	34	3,172	3,206
Clothing and Bedding	-	12	1,452	1,464
Jet bath	-	3	664	667
Hospital Visiting Costs	-	-	561	561
Floorcovering	-	-	147	147
<b>Total grants</b>	-	638	37,310	37,948
<b>Services</b>				
Digital training sessions	76	1	2	79
Tax credit advice	-	-	9	9
Transforming Support	-	-	488	488
	76	639	37,809	38,524
Less discount receivable	-	(58)	(2,742)	(2,800)
	76	581	35,067	35,724



## 5. Grants and services to families (continued)

2024: Grants and services analysed by funding stream	Unrestricted £'000	Designated £'000	Restricted £'000	2024 Total £'000
England	-	-	26,064	26,064
Northern Ireland	-	-	1,352	1,352
Scotland	-	-	2,526	2,526
Wales	-	-	305	305
Take a Break Scotland	-	-	1,351	1,351
Wales Essentials grant scheme	-	191	191	382
Marian Elizabeth Trust	-	-	112	112
Your Opportunity grant scheme	-	147	584	731
Siblings Matter Too grant scheme	-	-	20	20
Digital Skills/Donated Services	62	-	11	73
Good Things Foundation	-	-	9	9
Mobility Support grant scheme	-	-	5,596	5,596
We are Family grant scheme	-	264	-	264
Being There for Families grant scheme	-	127	-	127
Information, advice and support	-	6	-	6
	62	735	38,121	38,918

2023: Grants and services analysed by funding stream	Unrestricted £'000	Designated £'000	Restricted £'000	2023 Total £'000
England	-	-	26,296	26,296
Northern Ireland	-	-	1,376	1,376
Scotland	-	-	2,786	2,786
Wales	-	-	330	330
Take a Break Scotland	-	-	1,350	1,350
BBC Afghan Employees	-	-	32	32
Wales Essentials grant scheme	-	81	81	162
Marian Elizabeth Trust	-	-	97	97
Your Opportunity grant scheme	-	148	496	644
Siblings Matter Too grant scheme	-	1	20	21
Digital Skills/Donated Services	76	-	3	79
Good Things Foundation	-	-	9	9
Mobility Support grant scheme	-	-	4,926	4,926
We are Family grant scheme	-	408	6	414
Information, advice and support	-	1	1	2
	76	639	37,809	38,524

## 5. Grants and services to families (continued)

2024: Number of Grants/Services	Unrestricted No.	Designated No.	Restricted No.	2024 No.
<b>Grant support:</b>				
England	-	-	64,514	64,514
Northern Ireland	-	-	4,007	4,007
Scotland	-	-	6,197	6,197
Wales	-	-	982	982
BBC Afghan Employees	-	-	1	1
Take a Break Scotland	-	-	4,304	4,304
Siblings Matter Too	-	-	98	98
Marian Elizabeth Trust	-	-	317	317
Being There for Families grant scheme	-	336	-	336
Mobility Support grant scheme	-	-	461	461
Wales Essentials grant scheme	-	570	568	1,138
Your Opportunity grant scheme	-	351	1,407	1,758
We are Family grant scheme	-	854	-	854
	-	2,111	82,856	84,967
<b>Services:</b>				
Digital training sessions	504	9	134	647
Tax credit advice	-	420	250	670
Information, advice and support	-	7,618	60,299	67,917
	504	10,158	143,539	154,201
<b>2023: Number of Grants/Services</b>	<b>Unrestricted No.</b>	<b>Designated No.</b>	<b>Restricted No.</b>	<b>2023 No.</b>
<b>Grant support:</b>				
England	-	-	67,933	67,933
Northern Ireland	-	-	4,208	4,208
Scotland	-	-	6,970	6,970
Wales	-	-	1,082	1,082
One Kirklees	-	-	7	7
BBC Afghan Employees	-	-	138	138
Take a Break Scotland	-	-	4,640	4,640
Siblings Matter Too grant scheme	-	21	391	412
Marian Elizabeth Trust	-	-	269	269
Mobility Support grant scheme	-	-	409	409
Wales Essentials grant scheme	-	246	247	493
Your Opportunity grant scheme	-	357	1,194	1,551
We are Family grant scheme	-	1,164	2	1,166
	-	1,788	87,490	89,278
<b>Services:</b>				
Digital training sessions	393	9	18	420
Tax credit advice	-	680	268	948
Information, advice and support	-	72,713	10,397	83,110
	393	75,190	98,173	173,756

## 6. Support costs

The breakdown of support costs attributable to the charitable activities of Family Fund are as follows:

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds 2024 £'000
<b>2024: Group and charity</b>				
Development and Engagement	594	28	-	622
Governance costs	276	2	-	278
HR costs	282	74	-	356
Finance and office costs	981	90	-	1,071
Finance cost – unwinding of pension discount	5	-	-	5
Pension costs – changes to assumptions	-	-	-	-
Depreciation/loss on disposal	15	90	-	105
<b>Total – charity (net of management income)</b>	<b>2,153</b>	<b>284</b>	<b>-</b>	<b>2,437</b>
Management charge	150	-	-	150
<b>Total – group</b>	<b>2,303</b>	<b>284</b>	<b>-</b>	<b>2,587</b>

Management income and charge is the recharge of certain costs from Family Fund to Family Fund Trading Limited, which are eliminated on consolidation.

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds 2023 £'000
<b>2023: Group and charity</b>				
Development and Engagement	432	58	-	490
Governance costs	341	4	-	345
HR costs	269	47	-	316
Finance and office costs	913	27	-	940
Finance cost – unwinding of pension discount	5	-	-	5
Pension costs – changes to assumptions	(3)	-	-	(3)
Depreciation/loss on disposal	17	38	-	55
<b>Total – charity (net of management income)</b>	<b>1,974</b>	<b>174</b>	<b>-</b>	<b>2,148</b>
Management charge	115	-	-	115
Finance/Development and Engagement	3	-	-	3
<b>Total – group</b>	<b>2,092</b>	<b>174</b>	<b>-</b>	<b>2,266</b>

## 7. Net income for the year

	2024 £'000	2023 £'000
<b>Net income is stated after charging:</b>		
Depreciation of owned assets	105	55
Finance cost – unwinding of discount	5	5
Rentals under operating leases – land and buildings	193	206
Auditors' remuneration:		
- Fees payable to the charity's auditors for the audit of the charity's annual financial statements	32	29
- Fees payable to the charity's auditors for the audit of the charity's subsidiary	19	17
- Other services – taxation compliance services	2	2
- Other non-audit assurance	9	7

## 8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

The average number of full-time equivalent staff employed by the Group during the year was 202 (2023: 201).

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
<b>Their aggregate remuneration comprised:</b>				
Wages and salaries	5,881	5,324	4,402	3,981
Social security costs	527	470	460	403
Pension costs	443	393	394	344
	6,851	6,187	5,256	4,728

8. Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel (continued).

The number of Group employees whose emoluments, excluding pension contributions and employers’ national insurance, but including benefits in kind, were in excess of £60,000 was:

	2024 No.	2023 No.
£40,000 - £50,000	1	2
£50,000 - £60,000	-	1
£60,000 - £70,000	3	1
£70,000 - £80,000	2	5
£80,000 - £90,000	3	-
£130,000 - £140,000	-	1
£140,000 - £150,000	1	-

The key management personnel of the Group are Cheryl Ward (Group Chief Executive), Claire Locker (Group Director of Finance), Louise Wood (Chief Operating Officer), Ben Calverley (Director of Grant Services), Andrew Harper (Director of Partnerships, Public Affairs and Family Outcomes), John Mawson (Group Director of Technology and Digital), Tracy Evans (Group Director of HR and Facilities), Sam Faddy (Group Director of Internal Assurance), Julie Charlton (Group Director of Fundraising and Comms ), Philip Henderson (Group Director of Income and Engagement). The total remuneration (including pension contributions and employers’ national insurance) of the key management personnel for the year totalled £797k (2023: £718k).

Trustees’ Remuneration

No trustees received remuneration during the current or prior year. Total travel and subsistence expenses of £14,540 (2023: £5,164) were paid to 15 trustees (2023: 14 trustees). No trustee received payment for professional or other services supplied to the charity (2023: £-).

## 9. Tangible assets

Group	Leasehold improvements £'000	Furniture and equipment £'000	Computer equipment and software £'000	Total £'000
<b>Cost</b>				
At 1 April 2023	172	17	549	738
Additions	-	-	23	23
Disposals	-	-	(10)	(10)
At 31 March 2024	172	17	562	751
<b>Accumulated depreciation</b>				
At 1 April 2023	98	12	248	358
Charge for the year	10	3	92	105
Disposals	-	-	(10)	(10)
At 31 March 2024	108	15	330	453
<b>Net book value</b>				
At 31 March 2024	64	2	232	298
At 31 March 2023	74	5	301	380

Charity	Leasehold improvements £'000	Furniture and equipment £'000	Computer equipment and software £'000	Total £'000
<b>Cost</b>				
At 1 April 2023	172	17	442	631
Additions	-	-	23	23
Disposals	-	-	(10)	(10)
At 31 March 2024	172	17	455	644
<b>Accumulated depreciation</b>				
At 1 April 2023	98	12	141	251
Charge for the year	10	3	92	105
Disposals	-	-	(10)	(10)
At 31 March 2024	108	15	223	346
<b>Net book value</b>				
At 31 March 2024	64	2	232	298
At 31 March 2023	74	5	301	380



## 10.Fixed asset investments

Charity	2024 £	2023 £
Cost		
At 1 April and 31 March	1	1

The company owns the entire issued ordinary share capital of Family Fund Trading Limited, a company incorporated and registered in England and Wales (company number O6293129), whose registered office address is Unit 4, Alpha Court, Monks Cross Drive, Huntingdon, York, YO32 9WN. Family Fund Trading's principal activity is to work with its parent undertaking to find new ways to support and make a difference to all families that care for a disabled child or young person.

The result of Family Fund's trading activities through its subsidiary undertaking is detailed below. Family Fund Trading Limited's taxable profits are generally donated to the charity annually.

	2024 £'000	2023 £'000
Turnover	6,373	5,871
Cost of sales	(887)	(867)
Gross profit	5,486	5,004
Administrative expenses	(2,023)	(1,782)
Operating profit	3,463	3,222
Finance income (net) - interest receivable	240	31
Profit before taxation	3,703	3,253
Retained profit for the year	1,028	1,198

The aggregate of the assets and liabilities was:	2024 £'000	2023 £'000
Fixed assets	-	-
Current assets	5,336	8,069
Current liabilities	(4,308)	(6,871)
Net assets	1,028	1,198

## 11. Debtors

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Trade debtors	2,463	3,209	-	-
Amounts owed by subsidiary undertaking	-	-	88	93
Prepayments and accrued income	2,841	4,717	1,208	2,042
	5,304	7,926	1,296	2,135

## 12. Analysis of cash and cash equivalents

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Cash in hand	20,601	21,124	19,361	18,939
Short term investments	1,750	1,500	1,750	1,500
Total cash and cash equivalents	22,351	22,624	21,111	20,439

## 13. Creditors: amounts falling due within one year

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Accruals for grants payable	9,650	10,719	9,650	10,719
Trade creditors	3,589	4,949	226	179
Deferred income	71	145	15	-
Other taxation and social security	580	527	307	102
Other creditors	689	1,553	161	115
	14,579	17,893	10,359	11,115

## Deferred income

	Group		Charity	
	2024 £'000	2023 £'000	2024 £'000	2023 £'000
Brought forward	145	150	-	-
Released in the year	(145)	(150)	-	-
Deferred in the year	71	145	15	-
Carried forward	71	145	15	-

Deferred income for the trading subsidiary comprises of fees for using the company's online fulfilment portal as well as treasury management fee income, which are invoiced to customers in April 2024, but relate to the financial year April 2023 to March 2024.

## 14. Post-employment benefits

### *Defined benefit schemes*

#### **TPT Retirement Solutions – Scottish Voluntary Sector Pension Scheme (SVSPS)**

The charity participates in the scheme, a multi-employer scheme which provides benefits to around 82 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

#### **TPT Retirement Solutions – The Growth Plan**

The charity participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the charity to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical

Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The schemes are both classified as a 'last man standing arrangement'. Therefore, the charity is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

### *Summary of defined benefit pension schemes*

The total movement in the year on the defined benefit pension schemes is shown in the table below:

	SVSPS £'000	Growth Plan £'000	Total 2024 £'000
Pension liability at 1 April 2023	157	3	160
Deficit contributions paid in the year	(138)	(2)	(140)
Finance cost – unwinding of pension discount	5	-	5
Pension cost – changes to assumptions	-	-	-
Pension costs – changes to contribution schedule	-	-	-
Pension liability at 31 March 2024	24	1	25

	SVSPS £'000	Growth Plan £'000	Total 2023 £'000
Pension liability at 1 April 2022	288	4	292
Deficit contributions paid in the year	(134)	(1)	(135)
Finance cost – unwinding of pension discount	5	-	5
Pension cost – changes to assumptions	(2)	-	(2)
Pension costs – changes to contribution schedule	-	-	-
Pension liability at 31 March 2023	157	3	160

## Deficit contributions – The Scottish Voluntary Pension Scheme

A full actuarial valuation for the scheme was carried out on 30 September 2023 which showed total scheme assets of £86.1 million, liabilities of £88.2 million and a deficit of £2.1 million. The scheme will rely on the performance of its investments to close the gap; therefore, no deficit contributions are payable by Family Fund following the end of the previous recovery plan on 31 May 2024. This position will be reassessed at the next valuation in September 2026. Family Fund will still be required to make contributions to the scheme expenses from 1 April 2026, totalling £39,756 per annum; increasing by 3% on 1 April each year. Contributions payable under the previous recovery plan from 1 April 2022 to 31 May 2024 were £133,601 plus scheme expenses of £22,662 per annum; increasing by 3% each year on 1 April.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

## Deficit contributions – The Growth Plan

A full actuarial valuation for the scheme is underway with an effective date of 30 September 2023, but the results of this are not yet available. Prior to that, a valuation was carried out on 30 September 2020 and showed total scheme assets of £799 million, liabilities of £832 million and a deficit of £33 million. To eliminate this funding shortfall, the Scheme Trustee has asked the participating employers to pay additional contributions to the scheme. Family Fund's contributions to the scheme from 1 April 2022 to 31 January 2025 are £1,697 plus scheme expenses of £1,897 per annum; increasing by 3% each year on 1 April. An updated recovery plan is expected once the ongoing valuation is finalised.

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where either or both of the schemes are in deficit and where the charity has agreed to a deficit funding arrangement, the charity recognises a liability for this obligation. The amount recognised is the net present value of the deficit contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

### Present values of provisions

	31 March 2024 £'000	31 March 2023 £'000
Scottish Voluntary Pension Scheme	24	157
Growth Plan	1	3

### Statement of Financial Activities impact

As at 31 March 2024	SVSPS £'000	Growth Plan £'000
Finance cost	5	-
Remeasurements – impact of any change in assumptions	-	-
Remeasurements – amendments to the contribution schedule	-	-

As at 31 March 2023	SVSPS £'000	Growth Plan £'000
Finance cost	5	-
Remeasurements – impact of any change in assumptions	(3)	-
Remeasurements – amendments to the contribution schedule	(133)	(1)

### Assumptions

	31 March 2024 % per annum	31 March 2023 % per annum
Rate of discount – SVSPS	4.90	5.40
Rate of discount – Growth Plan	5.31	5.52



The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The charity must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the Statement of Financial Activities i.e. the unwinding of the discount rate as a finance cost in the financial year in which it arises.

It is these contributions that have been used to derive the charity's balance sheet liability.

### ***Defined contribution scheme***

Family Fund offers a defined contribution Group Personal Pension Plan administered by Scottish Widows. This scheme is funded by contributions from employees and the charity/trading subsidiary as employer. Family Fund's contribution to the Group Personal Pension Plan in the year was £345,442 (2023: £301,237). Fund contributions due to the scheme as at 31 March 2024 were £59,445 (2023: £-).

## 15. Movements on funds

	At 1 April 2023 £'000	Income £'000	Expenditure (incl taxation) £'000	Transfers £'000	At 31 March 2024 £'000
<b>Unrestricted funds:</b>					
General fund	2,518	4,435	(5,058)	2,258	4,153
<b>Unrestricted funds total</b>	<b>2,518</b>	<b>4,435</b>	<b>(5,058)</b>	<b>2,258</b>	<b>4,153</b>
<b>Designated funds:</b>					
Grants processing system	194	-	(68)	-	126
Siblings Matter Too	115	-	-	-	115
Transform our support	1,333	-	(591)	363	1,105
Secure our future	775	-	(263)	406	918
Make voices heard	528	-	(203)	235	560
Your Opportunity	248	-	(151)	-	97
We are Family grant scheme	372	-	(372)	330	330
Being There for Families grant scheme	-	-	(126)	135	9
Digital transformation	745	-	(243)	447	949
Website and project budget	51	-	(51)	-	-
Wales Essentials grant scheme	210	-	(183)	20	47
New working model	88	-	(1)	(84)	3
<b>Designated funds total</b>	<b>4,659</b>	<b>-</b>	<b>(2,252)</b>	<b>1,852</b>	<b>4,259</b>
<b>Restricted funds:</b>					
England	2,256	29,456	(26,984)	(2,842)	1,886
Northern Ireland	84	1,585	(1,281)	(281)	107
Scotland	78	2,807	(2,383)	(424)	78
Wales	32	363	(283)	(65)	47
Take a Break Scotland	-	1,500	(1,351)	(149)	-
Motability Foundation	640	5,580	(5,596)	(232)	392
Marian Elizabeth Trust	165	200	(105)	(35)	225
Garfield Weston Foundation	12	100	(95)	(15)	2
Pears Foundation	31	345	(331)	(45)	-
Edward/Ted Gostling Foundation	49	-	(134)	85	-
Carer's Trust Wales	-	85	(81)	(4)	-
Other Trust/Foundation funding	33	96	(51)	(1)	77
Restricted donations	73	28	(79)	(2)	20
Good Things Foundation/HMRC	-	9	(9)	-	-
<b>Restricted funds total</b>	<b>3,453</b>	<b>42,154</b>	<b>(38,763)</b>	<b>(4,010)</b>	<b>2,834</b>
<b>Endowment fund:</b>					
The Ted Gostling Fund	1,000	21	-	(100)	921
<b>Endowment funds total</b>	<b>1,000</b>	<b>21</b>	<b>-</b>	<b>(100)</b>	<b>921</b>
<b>Total charity funds</b>	<b>11,630</b>	<b>46,610</b>	<b>(46,073)</b>	<b>-</b>	<b>12,167</b>
<b>Unrestricted funds:</b>					
Family Fund Trading Limited	1,198	2,740	(2,910)	-	1,028
<b>Total group funds</b>	<b>12,828</b>	<b>49,350</b>	<b>(48,983)</b>	<b>-</b>	<b>13,195</b>

Restricted funding is provided by the UK government and devolved nations to provide financial grant support to families, parents and others with parental responsibilities in the United Kingdom caring for severely disabled children up to the age of 18, living at home.

Funding for the Take a Break Scotland programme promotes carer health and wellbeing by providing grants to parent carers of disabled children and young people up to the age of 20, living in Scotland, to help them access a short break from the day-to-day routine of caring.

Funding from Motability Foundation allowed Family Fund to set up the Family Fund Mobility Support grant programme which aims to help families raising a disabled or seriously ill child under three years old to meet their mobility needs through a car leasing package.

The Marian Elizabeth Trust provide grant funding to support families caring for children with multiple complex support needs living in specific locations across Birmingham, Chester, Leicester, Peterborough and surrounding areas.

The Garfield Weston Foundation and Carer's Trust Wales provided funding into Family Fund's Wales Essentials grant scheme which supports families caring for disabled children up to the age of 18, living in Wales. The Wales Essentials scheme was established following a change of focus for the Welsh Government scheme towards short breaks.

The Pears Foundation provide funding into Family Fund's Your Opportunity grant scheme which supports disabled and seriously ill young adults aged 18 to 24 years old, living at home.

Restricted donations and funding from other trusts and foundations are to be used for grants to families, digital skills training and developing our information and support for families.

Transfers from restricted funds represent:

- each programme's share of support costs and the cost of delivering grants and services to families.

Designated funds are to be used:

- to improve the ICT infrastructure in order to enhance service delivery to families;
- to provide direct grant support, services and information provision to families; and
- to deliver Family Fund's strategy, including investment in targeted fundraising activities.

The funds designated for the new working model were repurposed during the year, as the planned changes to the offices did not go ahead following a change in the Group premises strategy.

The endowment fund (The Ted Gostling Fund) has arisen from £1 million received from The Edward Gostling Foundation. The funds are to be used for the purpose of providing grants to families living in the United Kingdom who are raising disabled or seriously ill young people within the 18 to 25 year age group. Each year, the charity may apply income and capital from the endowment, limited to 10% of the original capital value and in each subsequent year, £100,000 plus any interest earned on the remaining endowment in the previous year. From 1 April 2033, the charity may use all income and remaining capital for any purpose that furthers the charity's objectives. The balance carried forward represents the capital and investment income thereon which have not been expended.

## 15. Movements on funds (continued)

### Prior year movement of funds

	At 1 April 2022 £'000	Income £'000	Expenditure (incl taxation) £'000	Transfers £'000	At 31 March 2023 £'000
<b>Unrestricted funds:</b>					
General fund	2,748	3,306	(4,546)	1,010	2,518
<b>Unrestricted funds total</b>	<b>2,748</b>	<b>3,306</b>	<b>(4,546)</b>	<b>1,010</b>	<b>2,518</b>
<b>Designated funds:</b>					
Grants processing system	253	-	(38)	(21)	194
Siblings Matter Too grant scheme	125	-	(10)	-	115
Transform our support	805	-	(615)	1,143	1,333
Secure our future	606	-	(299)	468	775
Make voices heard	232	-	(151)	447	528
Your Opportunity grant scheme	159	-	(161)	250	248
We are Family grant scheme	149	-	(477)	700	372
Digital transformation	373	-	(56)	428	745
Website and project budget	-	-	(35)	86	51
Wales Essentials grant scheme	300	-	(90)	-	210
New working model	95	-	(3)	(4)	88
<b>Designated funds total</b>	<b>3,097</b>	<b>-</b>	<b>(1,935)</b>	<b>3,497</b>	<b>4,659</b>
<b>Restricted funds:</b>					
England	2,094	27,417	(24,017)	(3,238)	2,256
Northern Ireland	50	1,577	(1,271)	(272)	84
Scotland	80	2,969	(2,513)	(458)	78
Wales	31	361	(300)	(60)	32
Take a Break Scotland	-	1,500	(1,350)	(150)	-
Motability Foundation	238	5,522	(4,926)	(194)	640
Marian Elizabeth Trust	80	201	(85)	(31)	165
Garfield Weston Foundation	2	100	(75)	(15)	12
Pears Foundation	44	350	(322)	(41)	31
Edward Gostling Foundation	211	-	(139)	(23)	49
Good Things Foundation/Power Up	16	-	-	(16)	-
Other Trust/Foundation funding	46	15	(24)	(4)	33
Restricted donations	31	78	(36)	-	73
Good Things Foundation/HMRC	-	9	(9)	-	-
Health & Social Care Alliance Scotland	-	5	-	(5)	-
<b>Restricted funds total</b>	<b>2,923</b>	<b>40,104</b>	<b>(35,067)</b>	<b>(4,507)</b>	<b>3,453</b>
<b>Endowment fund:</b>					
The Ted Gostling Fund	1,000	-	-	-	1,000
<b>Endowment funds total</b>	<b>1,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,000</b>
<b>Total charity funds</b>	<b>9,768</b>	<b>43,410</b>	<b>(41,548)</b>	<b>-</b>	<b>11,630</b>
<b>Unrestricted funds:</b>					
Family Fund Trading Limited	869	2,978	(2,649)	-	1,198
<b>Total group funds</b>	<b>10,637</b>	<b>46,388</b>	<b>(44,197)</b>	<b>-</b>	<b>12,828</b>

Restricted funding is provided by the UK government and devolved nations to provide financial grant support to families, parents and others with parental responsibilities in the United Kingdom caring for severely disabled children up to the age of 18, living at home.

Funding for the Take a Break Scotland programme promotes carer health and wellbeing by providing grants to parent carers of disabled children and young people up to the age of 20, living in Scotland, to help them access a short break from the day-to-day routine of caring.

Funding from Motability Foundation allowed Family Fund to set up the Family Fund Mobility Support grant programme which aims to help families raising a disabled or seriously ill child under three years old to meet their mobility needs through a car leasing package.

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The Pears Foundation provide funding into Family Fund's Your Opportunity grant scheme which supports disabled and seriously ill young adults aged 18 to 24 years old, living at home.



Transfers from restricted funds represent:

- each programme's share of support costs and the cost of delivering grants and services to families.

Designated funds are to be used:

- to improve the ICT infrastructure in order to enhance service delivery to families;
- to provide direct grant support, services and information provision to families; and
- to deliver Family Fund's strategy, including investment in targeted fundraising activities.

The endowment fund (The Ted Gostling Fund) has arisen from £1 million received from The Edward Gostling Foundation. The funds are to be used for the purpose of providing grants to families living in the United Kingdom who are raising disabled or seriously ill young people within the 18 to 25 year age group. Each year, the charity may apply income and capital from the endowment, limited to 10% of the original capital value and in each subsequent year, £100,000 plus any interest earned on the remaining endowment in the previous year. From 1 April 2033, the charity may use all income and remaining capital for any purpose that furthers the charity's objectives. The balance carried forward represents the capital and investment income thereon which have not been expended.

## 16. Analysis of assets and liabilities between funds

Group	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total £'000
Tangible fixed assets	298	-	-	-	298
Current assets	9,883	4,372	12,479	921	27,655
Current liabilities	(4,821)	(113)	(9,645)	-	(14,579)
Lease provision	(154)	-	-	-	(154)
Defined benefit pension scheme liability	(25)	-	-	-	(25)
At 31 March 2024	5,181	4,259	2,834	921	13,195

Charity	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total £'000
Tangible fixed assets	298	-	-	-	298
Current assets	4,635	4,372	12,479	921	22,407
Current liabilities	(601)	(113)	(9,645)	-	(10,359)
Lease provision	(154)	-	-	-	(154)
Defined benefit pension scheme liability	(25)	-	-	-	(25)
At 31 March 2024	4,153	4,259	2,834	921	12,167

## Prior year analysis of assets and liabilities between funds

Group	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total £'000
Tangible fixed assets	380	-	-	-	380
Current assets	10,632	4,867	14,051	1,000	30,550
Current liabilities	(7,087)	(208)	(10,598)	-	(17,893)
Lease provision	(49)	-	-	-	(49)
Defined benefit pension scheme liability	(160)	-	-	-	(160)
At 31 March 2023	3,716	4,659	3,453	1,000	12,828

Charity	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total £'000
Tangible fixed assets	380	-	-	-	380
Current assets	2,656	4,867	14,051	1,000	22,574
Current liabilities	(309)	(208)	(10,598)	-	(11,115)
Lease provision	(49)	-	-	-	(49)
Defined benefit pension scheme liability	(160)	-	-	-	(160)
At 31 March 2023	2,518	4,659	3,453	1,000	11,630

## 17. Operating leasing commitments

The total future minimum lease payments under non-cancellable operating leases are:

Group and Charity	2024 Land and buildings £'000	2023 Land and buildings £'000
- within one year	201	206
- between one and five years	325	825
- more than five years	79	408
	605	1,439

A lease provision of £29,000 (2023: £49,000) has arisen as a result of rent-free periods within the building leases, which are amortised over the lease term.

Family Fund has exercised the lease break clause on one of the offices, with an effective date of 24 March 2025. As a result, a dilapidations provision of £125,000 (2023: £-) has been created, which is the estimated cost of restoring the premises back to its original condition. An independent surveyor has completed a dilapidations assessment in order to determine the value of the provision.

## 18. Related party transactions

The aggregate value of donations received from trustees without conditions during the year was £7,000 (2023: £3,000).

The only transactions with the company's subsidiary are a management charge of £150,000 (2023: £115,000), head office costs of £- (2023: £10,000), Finance, Development and Engagement costs £- (2023: £3,000) from Family Fund to Family Fund Trading Limited, and the gift aid distribution from Family Fund Trading Limited of £3.9 million. At the year end, the balance outstanding owed from the subsidiary to the company was £88,000 (2023: £93,000). All transactions between Family Fund and Family Fund Trading Limited are eliminated on consolidation.

There are no other related party transactions.

For key management personnel and trustees' remuneration see Note 8.

## 19. Reconciliation of net income to net cash flow from operating activities

Group	Unrestricted 2024 £'000	Designated 2024 £'000	Restricted 2024 £'000	Endowment 2024 £'000	Total 2024 £'000
Net income for the reporting period	1,465	(400)	(619)	(79)	367
Adjustments for:					
Interest receivable	(473)	-	(362)	(21)	(856)
Depreciation charges	105	-	-	-	105
(Increase) in debtors	1,652	7	(37)	1,000	2,622
Increase in creditors	(2,266)	(95)	(953)	-	(3,314)
Decrease in pension provision	(135)	-	-	-	(135)
Decrease in lease/ dilapidations provision	105	-	-	-	105
Net cash provided by operating activities	453	(488)	(1,971)	900	(1,106)

Charity	Unrestricted 2024 £'000	Designated 2024 £'000	Restricted 2024 £'000	Endowment 2024 £'000	Total 2024 £'000
Net income for the reporting period	1,635	(400)	(619)	(79)	537
Adjustments for:					
Interest receivable	(233)	-	(362)	(21)	(616)
Depreciation charges	105	-	-	-	105
(Increase) in debtors	(131)	7	(37)	1,000	839
Increase in creditors	292	(95)	(953)	-	(756)
Decrease in pension provision	(135)	-	-	-	(135)
Decrease in lease/ dilapidations provision	105	-	-	-	105
Net cash provided by operating activities	1,638	(488)	(1,971)	900	79

## Prior year reconciliation of net income to net cash flow from operating activities

Group	Unrestricted 2023 £'000	Designated 2023 £'000	Restricted 2023 £'000	Endowment 2023 £'000	Total 2023 £'000
Net income for the reporting period	99	1,562	530	-	2,191
Adjustments for:					
Interest receivable	(107)	-	(134)	-	(241)
Depreciation charges	55	-	-	-	55
(Increase) in debtors	(810)	(10)	(10)	-	(830)
Increase in creditors	648	38	(268)	-	418
Decrease in pension provision	(132)	-	-	-	(132)
Decrease in lease provision	(8)	-	-	-	(8)
Net cash provided by operating activities	(255)	1,590	118	-	1,453

Charity	Unrestricted 2023 £'000	Designated 2023 £'000	Restricted 2023 £'000	Endowment 2023 £'000	Total 2023 £'000
Net income for the reporting period	(230)	1,562	530	-	1,862
Adjustments for:					
Interest receivable	(75)	-	(134)	-	(209)
Depreciation charges	55	-	-	-	55
(Increase) in debtors	(98)	(10)	(10)	-	(118)
Increase in creditors	(57)	38	(268)	-	(287)
Decrease in pension provision	(132)	-	-	-	(132)
Decrease in lease provision	(8)	-	-	-	(8)
Net cash provided by operating activities	(545)	1,590	118	-	1,163

## 20. Prior year consolidated statement of financial activities

Note	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2023 £'000	Total funds 2022 £'000	
INCOME FROM:							
Charitable activities							
Funding for grants and services	3	-	-	39,888	-	39,888	38,010
Other income		-	-	4	-	4	-
Donations, Gift Aid and fundraising		306	-	78	-	384	558
		306	-	39,970	-	40,276	38,568
Other trading activities							
Trading income	10	5,871	-	-	-	5,871	5,031
Investments							
Interest receivable		107	-	134	-	241	18
TOTAL INCOME		6,284	-	40,104	-	46,388	43,617
EXPENDITURE ON:							
Charitable activities							
Cost of delivering grants and services to families	4	(2,506)	(911)	(488)	-	(3,905)	(3,715)
Grants and services to families	5	(76)	(639)	(37,321)	-	(38,036)	(35,900)
Less discounts receivable	5	-	58	2,742	-	2,800	2,781
Support costs	6	(2,092)	(174)	-	-	(2,266)	(1,630)
		(4,674)	(1,666)	(35,067)	-	(41,407)	(38,464)
Raising funds							
Trading costs		(2,521)	-	-	-	(2,521)	(2,113)
Fundraising costs		-	(269)	-	-	(269)	(230)
TOTAL EXPENDITURE		(7,195)	(1,935)	(35,067)	-	(44,197)	(40,807)
Net (expense)/income before tax		(911)	(1,935)	5,037	-	2,191	2,810
Taxation		-	-	-	-	-	-
Net (expense)/income for the year		(911)	(1,935)	5,037	-	2,191	2,810
Transfer between funds	15	1,010	3,497	(4,507)	-	-	-
Net movement in funds		99	1,562	530	-	2,191	2,810
Reconciliation of funds:							
Total funds brought forward		3,617	3,097	2,923	1,000	10,637	7,827
Net movement in funds for the year		99	1,562	530	-	2,191	2,810
Total funds carried forward	15	3,716	4,659	3,453	1,000	12,828	10,637



## Prior year charity statement of financial activities

	Note	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds 2023 £'000	Total funds 2022 £'000
<b>Income from:</b>							
<b>Charitable activities</b>							
Funding for grants and services	3	-	-	39,888	-	39,888	38,010
Other income		-	-	4	-	4	-
Donations, Gift Aid and fundraising		3,231	-	78	-	3,309	2,507
		3,231	-	39,970	-	43,201	40,517
<b>Investments</b>							
Interest receivable		75	-	134	-	209	17
<b>TOTAL INCOME</b>		3,306	-	40,104	-	43,410	40,534
<b>EXPENDITURE ON:</b>							
<b>Charitable activities</b>							
Cost of delivering grants and services to families	4	(2,496)	(911)	-	-	(3,407)	(3,708)
Grants and services to families	5	(76)	(639)	(37,809)	-	(38,524)	(35,900)
Less discounts receivable	5	-	58	2,742	-	2,800	2,781
Support costs	6	(1,974)	(174)	-	-	(2,148)	(1,535)
		(4,546)	(1,666)	(35,067)	-	(41,279)	(38,362)
<b>Raising funds</b>							
Fundraising costs		-	(269)	-	-	(269)	(230)
<b>TOTAL EXPENDITURE</b>		(4,546)	(1,935)	(35,067)	-	(41,548)	(38,592)
<b>Net (expense)/income for the year</b>		(1,240)	(1,935)	5,037	-	1,862	1,942
Transfer between funds	15	1,010	3,497	(4,507)	-	-	-
<b>Net movement in funds</b>		(230)	1,562	530	-	1,862	1,942
<b>Reconciliation of funds:</b>							
Total funds brought forward		2,748	3,097	2,923	1,000	9,768	7,826
Net movement in funds for the year		(230)	1,562	530	-	1,862	1,942
<b>Total funds carried forward</b>	15	2,518	4,659	3,453	1,000	11,630	9,768

## Trustees and officers

**Neil Scott** – *Chair* (retired at end of term on 29 September 2023)

**Roy O'Shaughnessy** – *Chair*  
(appointed 29 September 2023)

**Neil Ashton** – *Vice Chair*

**Kate Fleck** (retired at end of term on 29 September 2023)

**Jonathan Evans**

**Gareth Lambert**

**Andrew Piper**

**Modaser Choudhary**  
(resigned 22 January 2024)

**Shona Elliott**

**Marguerite Haye**

**Emma Pinnock**

**Paul Bass**

**Michal Noe**

**Ian Thomas**

**Joanne McDowell**  
(appointed 29 September 2023)

**Katie Roberts**  
(appointed 28 June 2024)

## Finance, audit and risk committee

**Gareth Lambert** – *Chair*

**Andrew Piper**

**Neil Ashton**

**Michal Noe**

## People and nominations committee

**Jonathan Evans** – *Chair*

**Roy O'Shaughnessy**

**Emma Pinnock**

**Paul Bass**

## Safeguarding committee

**Emma Pinnock** – *Chair*

**Marguerite Haye**

**Ian Thomas**

**Joanne McDowell**

## Family Fund Trading directors

**Mark Robson** – *Chair*

**Philip Henderson**

**Cheryl Ward**

**Claire Locker**  
(also Company Secretary)

**Neil Ashton** (resigned 29 June 2023)

**Shona Elliott**

**Ian Thomas** (appointed 29 June 2023)

**Stephen McCartney**  
(appointed 22 March 2024)

## Principal officers

**Cheryl Ward**

– *Group Chief Executive*

**Claire Locker** – *Group Director of Finance and Company Secretary*

**Louise Wood**

– *Chief Operating Officer*

**Ben Calverley**

– *Director of Grant Services*

**John Mawson** – *Group Director of Technology and Digital*

**Andrew Harper**

– *Director of Partnerships, Public Affairs and Family Outcomes*

**Tracy Evans**

– *Group Director of HR & Facilities*

**Julie Charlton** – *Group Director of Communications and Fundraising*

**Samantha Faddy** – *Group Director of Internal Assurance*

**Philip Henderson** – *Group Director of Income and Engagement*

## Bankers

**National Westminster Bank Plc**

1 Market Street

York

YO1 8SR

## Solicitors

**Rollits LLP**

Forsyth House

Alpha Court

Monks Cross

York

YO32 9WN

## Independent auditor

**RSM UK Audit LLP**

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Central Square

5th Floor

29 Wellington Street

Leeds

LS1 4DL

## Registered office

4 Alpha Court

Monks Cross Drive

Huntington

York

YO32 9WN





**Family Fund**  
Helping disabled children

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Monks Cross Drive  
Huntington  
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Fax: 01904 652625

Email: [info@familyfund.org.uk](mailto:info@familyfund.org.uk)

**online:**

[www.familyfund.org.uk](http://www.familyfund.org.uk)

**community:**



@familyfund



@familyfund



Registered with  
**FUNDRAISING  
REGULATOR**

Family Fund Trust. Private company limited by guarantee. Incorporated in England and Wales. Registration no. 3166627. Registered charity no. 1053866. Scottish charity no. SC040810.

Registered office: Unit 4, Alpha Court, Monks Cross Drive, Huntington, York YO32 9WN. Family Fund Trust is authorised and regulated by the Financial Conduct Authority (FCA) under reference number 912508.