

Registered number: 03671965
Charity number: 1087447

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Trustees' report and financial statements
for the year ended 31 March 2022

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

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The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Reference and administrative details of the charity, its Trustees and advisers
for the year ended 31 March 2022

Trustees	Derek Clode Dr Michael Davies Richard Pickett Jane Waterhouse (appointed 26 January 2022)
Company registered number	03671965
Charity registered number	1087447
Registered office	12 Conqueror Court Sittingbourne England ME10 5BH
Principal operating office	4 Richmond Road Cardiff England CF24 3AS
Independent auditors	Xeinadin Audit Limited 12 Conqueror Court Sittingbourne Kent ME10 5BH
Bankers	National Westminster Bank Plc 3 High Street Maidstone Kent ME14 1XU

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Trustees' report
for the year ended 31 March 2022

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 April 2021 to 31 March 2022. The annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

The charity also trades under the names SFS Charitable Trust.

Objectives and activities

a. Policies and objectives

The charitable company's objects are to provide support services to those companies working within the independent fostering industry. This would include services such as foster support services, educational services, therapy services, social work services and administration services, although the charity may offer other support services on an adhoc basis if requested by their customers.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Charitable activities

The charity recruits, supports and trains foster carers in Wales matching the different needs of children in care, referred by local authorities, to the different skills and abilities of those carers.

b. Key performance indicators

The company has seen a 2.5% decrease (2021 - 0.5% increase) in incoming funds with costs decreasing by 3.1%, (2021 - 0.1% increase) resulting in a surplus in the year.

We consider the two key performance indicators are turnover and the surplus or deficit for the year, and given the nature of the business we consider more detailed analysis not necessary for the understanding the performance of the business.

The charity continues to have significant reserves to create a buffer against further reductions in income.

**The Supported Fostering Services Charitable Trust
(A company limited by guarantee)**

**Trustees' report (continued)
for the year ended 31 March 2022**

Achievements and performance (continued)

c. Review of activities

A massive thank you to all the families. And we really mean the whole family as there are many birth children growing up in households who foster. They are an important part of the fostering experience for children and young people.

Also, a thank you to all the staff who have continued to offer the best support to everyone.

Our looked after children have proved remarkably resilient and its always heart-warming to hear of their progress and achievements.

With the worst of Covid behind us, life is back to as normal as it's going to get. We recognise the cost-of-living crisis has a big impact on family finances. At the time of writing, and despite starting a dialogue with local authorities last year about fees, we have still had a very patchy response. Inflation is historically very high and shows no sign of reducing in the short term.

Welsh government have announced they are intending to eliminate profit-making companies from children's care services over the Senedd term. Essentially, they want to stop profit making commercial companies who run children's homes and fostering services in Wales. These companies make a profit which goes to their shareholders. As a charity any surplus we make is reinvested in services for children, young people and foster parents. As these organisations make up the majority of non-local authority provision it will be challenging. Quite how this will work in reality has yet to be announced but we certainly support the sentiment. We are hoping this does not result in what's happened in Scotland where the same concept has not been effective in its execution.

There have been no CIW inspections during the last year as they have focused their efforts on safeguarding issues elsewhere and monitoring unregulated services.

The Board are very grateful for the unstinting commitment and dedication from everyone. It is you that makes SFS the organisation it is and the organisation that is able to make a positive impact on the lives of so many children and young people.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The Supported Fostering Services Charitable Trust is registered as a charitable company limited by guarantee and was set up by a Trust deed.

b. Methods of appointment or election of Trustees

The directors of the company are also charity trustees for the purposes of charity law.

When considering co-opting new trustees, the board has regard to the requirement for any specialist skills needed.

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Trustees' report (continued)
for the year ended 31 March 2022

Structure, governance and management (continued)

c. Policies adopted for the induction and training of Trustees

Most trustees are already familiar with the workings of the charity having relevant experience.

New trustees are invited and encouraged to attend a series of training services to familiarise themselves with the charity. These are led by the company secretary and senior management and cover:

- the obligations of the trustees as directors and trustees.
- the main documents governing the operation of the charity.
- the current and future plans and objectives.

d. Financial risk management

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

e. Organisational structure and decision making

The board of trustees meets on a regular basis to administer the charity.

The day to day management is delegated to senior management who reports to the board on operational issues.

f. Board changes

We welcome Jane Waterhouse, with her wealth of experience, to the board.

Plans for future periods

The Board of Trustees are ever watchful regarding developments in the fostering sector. The intention is to continue to provide a good or indeed outstanding service to the young people that the charity looks after and to the local authorities who place these young people.

**The Supported Fostering Services Charitable Trust
(A company limited by guarantee)**

**Trustees' report (continued)
for the year ended 31 March 2022**

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Xeinaidin Audit Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Derek Clode
Trustee

Date: 15 December 2022

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Statement of Trustees' responsibilities
for the year ended 31 March 2022

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . 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 charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

Approved by order of the members of the board of Trustees and signed on its behalf by:



Derek Clode

Trustee

Date: 15 December 2022

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Independent auditors' report to the Members of The Supported Fostering Services Charitable Trust

Opinion

We have audited the financial statements of The Supported Fostering Services Charitable Trust (the 'charity') for the year ended 31 March 2022 which comprise the Statement of financial activities, the balance sheet, the statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Independent auditors' report to the Members of The Supported Fostering Services Charitable Trust
(continued)

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditors' 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.

Opinion 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 Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Independent auditors' report to the Members of The Supported Fostering Services Charitable Trust
(continued)

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of an audit in accordance with ISAs (UK), exercise professional judgement and maintain professional scepticism through the audit. We also:

1. Assessed the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur.
2. Held discussions with the client regarding their policies and procedures on compliance with laws and regulations.
3. Held discussions with the client regarding their policies and procedures on fraud risks, including knowledge of any actual suspected or alleged fraud.

We consider the entity's controls effective in identifying fraud. We do not consider there to be significant difficulty in detecting irregularities due to the low volume, high value nature of projects undertaken

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alastair Crawford FCA (senior statutory auditor)
for and on behalf of
Xeinadin Audit Limited
12 Conqueror Court
Sittingbourne
Kent
ME10 5BH

Date: 19 December 2022

The Supported Fostering Services Charitable Trust
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Statement of financial activities (incorporating income and expenditure account)
for the year ended 31 March 2022

	Note	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:				
Charitable activities	3	1,738,883	1,738,883	1,789,193
Investments	4	16	16	-
Other income	5	7,427	7,427	2,385
Total income		1,746,326	1,746,326	1,791,578
Expenditure on:				
Charitable activities	6	1,639,815	1,639,815	1,693,053
Total expenditure		1,639,815	1,639,815	1,693,053
Net movement in funds		106,511	106,511	98,525
Reconciliation of funds:				
Total funds brought forward		684,592	684,592	586,067
Net movement in funds		106,511	106,511	98,525
Total funds carried forward		791,103	791,103	684,592

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 13 to 24 form part of these financial statements.

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)
Registered number: 03671965

Balance sheet
as at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	10	541,748	2,373
		<u>541,748</u>	<u>2,373</u>
Current assets			
Debtors	11	132,814	115,374
Cash at bank and in hand		492,327	910,407
		<u>625,141</u>	<u>1,025,781</u>
Creditors: amounts falling due within one year	12	(355,786)	(291,062)
Net current assets		<u>269,355</u>	<u>734,719</u>
Total assets less current liabilities		<u>811,103</u>	<u>737,092</u>
Provisions for liabilities		(20,000)	(52,500)
Total net assets		<u><u>791,103</u></u>	<u><u>684,592</u></u>
Charity funds			
Unrestricted funds	15	791,103	684,592
Total funds		<u><u>791,103</u></u>	<u><u>684,592</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Derek Clode

Trustee

Date: 15 December 2022

The notes on pages 13 to 24 form part of these financial statements.

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Statement of cash flows
for the year ended 31 March 2022

	2022 £	2021 £
Cash flows from operating activities		
Net cash used in operating activities	125,195	262,676
Cash flows from investing activities		
Purchase of tangible fixed assets	(543,275)	-
Net cash (used in)/provided by investing activities	(543,275)	-
Change in cash and cash equivalents in the year	(418,080)	262,676
Cash and cash equivalents at the beginning of the year	910,407	647,731
Cash and cash equivalents at the end of the year	492,327	910,407

The notes on pages 13 to 24 form part of these financial statements

The Supported Fostering Services Charitable Trust
(A company limited by guarantee)

Notes to the financial statements
for the year ended 31 March 2022

1. General information

The Supported Fostering Services Charitable Trust is a charity incorporated in England and Wales. The trust's registered number and registered office can be found on the Administrative Details page.

The company is a company limited by guarantee. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective October 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Supported Fostering Services Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared in GBP and rounded to the nearest pound.

2.2 Income

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

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

The Supported Fostering Services Charitable Trust
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Notes to the financial statements
for the year ended 31 March 2022

2. Accounting policies (continued)

2.5 Taxation

The charity is exempt from corporation tax on its charitable activities.

2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Freehold property	-	2% straight line
Fixtures and fittings	-	25% on reducing balance
Computer equipment	-	33% on reducing balance

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.9 Liabilities

Liabilities and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the statement of financial activities as a finance cost.

2.10 Financial instruments

The charity only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Supported Fostering Services Charitable Trust
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Notes to the financial statements
for the year ended 31 March 2022

2. Accounting policies (continued)

2.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fostering income	1,738,883	-	1,738,883	1,780,787
Other income	-	-	-	8,406
Total 2022	1,738,883	-	1,738,883	1,789,193
Total 2021	1,780,787	8,406	1,789,193	

4. Investment income

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	16	16	-

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Notes to the financial statements
for the year ended 31 March 2022

5. Other incoming resources

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Other incoming resources	7,427	7,427	2,385
<i>Total 2021</i>	<i>2,385</i>	<i>2,385</i>	

6. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fostering services	1,639,815	-	1,639,815	1,693,053
<i>Total 2021</i>	<i>1,684,647</i>	<i>8,406</i>	<i>1,693,053</i>	

7. Auditors' remuneration

	2022 £	As restated 2021 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,000	4,000
Fees payable to the charity's auditor in respect of: All non-audit services not included above	1,500	1,850

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**Notes to the financial statements
for the year ended 31 March 2022**

8. Staff costs

	2022	2021
	£	£
Wages and salaries	367,101	365,377
Social security costs	33,394	30,861
Contribution to defined contribution pension schemes	31,882	29,775
	432,377	426,013

The average number of persons employed by the charity during the year was as follows:

	2022	<i>As restated</i> 2021
	No.	No.
Admin	1	1
Finance	1	1
Social workers	11	11
	13	13

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel received remuneration totalling £45,875 (2021 - £45,000) during the year.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year, no Trustess received any expenses (2021 - £6).

The Supported Fostering Services Charitable Trust
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**Notes to the financial statements
for the year ended 31 March 2022**

10. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2021	-	1,538	6,780	8,318
Additions	525,512	17,763	-	543,275
At 31 March 2022	525,512	19,301	6,780	551,593
Depreciation				
At 1 April 2021	-	1,531	4,414	5,945
Charge for the year	790	2,329	781	3,900
At 31 March 2022	790	3,860	5,195	9,845
Net book value				
At 31 March 2022	524,722	15,441	1,585	541,748
At 31 March 2021	-	7	2,366	2,373

11. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	117,029	100,600
Other debtors	30	-
Prepayments and accrued income	15,755	14,774
	132,814	115,374

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**Notes to the financial statements
for the year ended 31 March 2022**

12. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	10,538	4,325
Other taxation and social security	8,929	9,143
Other creditors	291,327	200,574
Accruals and deferred income	44,992	77,020
	<u>355,786</u>	<u>291,062</u>

13. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>492,327</u>	<u>910,407</u>
	2022 £	2021 £
Financial liabilities		
Financial liabilities measured at amortised cost	<u>(230,794)</u>	<u>(221,919)</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

Financial assets that are debt instruments measured at amortised cost comprise trade and other debtors.

Financial liabilities measured at amortised cost comprise trade and other creditors.

The Supported Fostering Services Charitable Trust
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Notes to the financial statements
for the year ended 31 March 2022

14. Provisions

	Dilapidation expense £	Young Peoples Grants £	Total £
At 1 April 2021	32,500	20,000	52,500
Amounts reversed	(32,500)	-	(32,500)
	-	20,000	20,000

During the year, the Charity have purchased this property following negotiations with the previous owners. It was agreed that the provision previously provided would not be necessary and therefore this has been released in the year.

The Young Peoples Grant provision is in relation to leaving care costs, which is a grant given to young people who leave to find alternative accommodation.

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Notes to the financial statements
for the year ended 31 March 2022

15. Statement of funds

Statement of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General funds	684,592	1,746,326	(1,639,815)	791,103

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
Unrestricted funds				
General funds	586,067	1,783,172	(1,684,647)	684,592
Restricted funds				
BBC Children in Need	-	8,406	(8,406)	-
Total of funds	586,067	1,791,578	(1,693,053)	684,592

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Notes to the financial statements
for the year ended 31 March 2022

16. Summary of funds

Summary of funds - current year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
General funds	684,592	1,746,326	(1,639,815)	791,103

Summary of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Balance at 31 March 2021 £
General funds	586,067	1,783,172	(1,684,647)	684,592
Restricted funds	-	8,406	(8,406)	-
	586,067	1,791,578	(1,693,053)	684,592

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Notes to the financial statements
for the year ended 31 March 2022

17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2022 £	Total funds 2022 £
Tangible fixed assets	541,748	541,748
Current assets	625,141	625,141
Creditors due within one year	(355,786)	(355,786)
Provisions for liabilities and charges	(20,000)	(20,000)
Total	791,103	791,103

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	2,373	2,373
Current assets	1,025,781	1,025,781
Creditors due within one year	(291,062)	(291,062)
Provisions for liabilities and charges	(52,500)	(52,500)
Total	684,592	684,592

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	106,511	98,525
Adjustments for:		
Depreciation charges	3,900	1,169
Decrease/(increase) in debtors	(17,440)	67,530
Increase in creditors	64,724	42,952
Increase in provisions	(32,500)	52,500
Net cash provided by operating activities	125,195	262,676

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**Notes to the financial statements
for the year ended 31 March 2022**

19. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	492,327	910,407
Total cash and cash equivalents	492,327	910,407

20. Analysis of changes in net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash at bank and in hand	910,407	(418,080)	492,327
	910,407	(418,080)	492,327

21. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounts of £3,831 (2021 - £8) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

During the year D Clode, a trustee was paid £2,750 (2021 - £2,250) for social work services. No amounts were outstanding as at 31 March 2022 (2021 - £Nil).

During the year, The Supported Fostering Services Charitable Trust purchased a freehold property from Old Place Farm Limited, a related party of Andrew Stirk who is part of the key management personnel. An external specialist valued the property to be £525,000, which was paid in year for the ownership of 4 Richmond Road, Cardiff, Wales, CF24 3AS.

All transactions were paid at market rates.