

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 2024**

**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 2024**

**Trustees** Derek Clode  
Dr Michael Davies  
Jane Waterhouse  
Jamie Braddock (appointed 16 April 2024)

**Company registered number** 03671965

**Charity registered number** 1087447

**Registered office** 12 Conqueror Court  
Sittingbourne  
England  
ME10 5BH

**Principal operating office** 4 Richmond Road  
Cardiff  
Wales  
CF24 3AS

**Independent auditors** Xeinadin Audit Limited  
Chartered Accountants  
Statutory Auditor  
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 2024**

The Trustees present their annual report together with the audited financial statements of the charity for the year 1 April 2023 to 31 March 2024. 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 22% increase (2023 - 8.8% increase) in incoming funds with costs increasing by 21%, (2023 - 9.0% 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 2024**

**Achievements and performance (continued)**

**c. Review of activities**

A massive thank you to all our 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 children looked after have made significant progress during the year. Well done.

Welsh Government have set out a timetable for their programme to eliminate profit from the care of children looked after. By 2027 for profit organisations will not be permitted to operate in Wales. However, we are waiting for detail on exactly how this will be implemented. Decisions regarding the specific types of organisation that will be acceptably to provide fostering services have yet to be announced. In any event as a register charity, we are exactly the type of provider they want.

The demand for placements remains very high. Some children and young people who have been assessed as having their needs met within a fostering environment are being placed by local authorities in residential due to lack of placement availability.

Recruitment of foster carers remains challenging. This is an issue across the UK with the net number of carers reducing. Despite millions of pounds being invested by Welsh Government in Foster Wales to recruit local authority carers this has not reversed the trend.

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 trustees are considering expanding the number of trustees on the board in order to broaden the range of skills and experience available to SFS. We believe a small board can be effective and is proportionate to the size of the organisation, however, at least one additional member should assist organisational development

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.

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

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**b. Reserves policy**

The Reserves Policy sets out for stakeholders why we are holding a particular level of reserves. Reserves are necessary to ensure the organisation is properly managed and provide resilience to meet foreseeable and unforeseeable circumstances.

We monitor reserves during the year as part of our budgetary process and financial monitoring. These reserves are higher than they might be as we make financial decisions ahead of the financial year based on estimates. Local Authority fee settlements are frequently not made until the middle of the financial year therefore we must bridge potential gaps. We also need working capital to provide sufficient liquidity.

The level of reserves is informed by our forecasts of income for the current and future years alongside forecasts of expenditure on the basis of planned activity. Analysis of future needs, opportunities, commitments and risk, where future income alone is likely to fall short of the amount of the anticipated costs. Assessments of the likelihood of a shortfall arising which means that reserves are necessary.

The Trustees consider it prudent to maintain reserves of at least six months operating expenditure in line with many organisations.

In addition, a designated reserve fund is being established to allow for future improvement and expansion of services for children, young people and foster parents.

**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.

**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.



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

**Trustees' report (continued)**  
**for the year ended 31 March 2024**

**Structure, governance and management (continued)**

**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**

The Board welcomed a new Trustee, Jamie Braddock, on 16 April 2024.

**Plans for future periods**

The Board of Trustees are ever watchful regarding developments in the fostering sector. The intention is the 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.

**Auditors**

The auditors, Xeinadin 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: 4 December 2024

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

**Statement of Trustees' responsibilities**  
**for the year ended 31 March 2024**

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 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 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: 4 December 2024



**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 2024 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 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the 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 may 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.

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



**Samuel Ketcher FCCA (senior statutory auditor)**

for and on behalf of  
**Xeinadin Audit Limited**  
Chartered Accountants  
Statutory Auditor  
12 Conqueror Court  
Sittingbourne  
Kent  
ME10 5BH

Date: 10 December 2024

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

**Statement of financial activities (incorporating income and expenditure account)**  
**for the year ended 31 March 2024**

	Note	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
<b>Income from:</b>				
Charitable activities	3	1,934,209	1,934,209	1,577,871
Investments	4	8,199	8,199	732
Other income	5	5,921	5,921	14,126
<b>Total income</b>		<b>1,948,329</b>	<b>1,948,329</b>	<b>1,592,729</b>
<b>Expenditure on:</b>				
Charitable activities	6	1,628,638	1,628,638	1,491,631
<b>Total expenditure</b>		<b>1,628,638</b>	<b>1,628,638</b>	<b>1,491,631</b>
<b>Net movement in funds</b>		<b>319,691</b>	<b>319,691</b>	<b>101,098</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward		892,201	892,201	791,103
Net movement in funds		319,691	319,691	101,098
<b>Total funds carried forward</b>		<b>1,211,892</b>	<b>1,211,892</b>	<b>892,201</b>

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

The notes on pages 13 to 23 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 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	10	515,464	528,248
<b>Current assets</b>			
Debtors	11	70,282	137,569
Cash at bank and in hand		1,032,236	624,679
		<u>1,102,518</u>	<u>762,248</u>
Creditors: amounts falling due within one year	12	(223,190)	(215,395)
<b>Net current assets</b>		<u>879,328</u>	<u>546,853</u>
<b>Total assets less current liabilities</b>		<u>1,394,792</u>	<u>1,075,101</u>
Provisions for liabilities		(182,900)	(182,900)
<b>Total net assets</b>		<u><u>1,211,892</u></u>	<u><u>892,201</u></u>
<b>Charity funds</b>			
Restricted funds:			
Unrestricted funds	15	1,211,892	892,201
<b>Total funds</b>		<u><u>1,211,892</u></u>	<u><u>892,201</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: 4 December 2024

The notes on pages 13 to 23 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 2024**

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net cash used in operating activities	407,557	132,785
<b>Cash flows from investing activities</b>		
Purchase of tangible fixed assets	-	(433)
<b>Net cash provided by/(used in) investing activities</b>	-	(433)
<b>Change in cash and cash equivalents in the year</b>	407,557	132,352
Cash and cash equivalents at the beginning of the year	624,679	492,327
<b>Cash and cash equivalents at the end of the year</b>	1,032,236	624,679

The notes on pages 13 to 23 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 2024**

**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.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

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.

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

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**2. Accounting policies (continued)**

**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.

**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.

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

**Notes to the financial statements**  
**for the year ended 31 March 2024**

**2. Accounting policies (continued)**

**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.

**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 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Fostering income	1,934,209	-	1,934,209	1,568,713
Other income	-	-	-	9,158
<b>Total 2024</b>	<b>1,934,209</b>	<b>-</b>	<b>1,934,209</b>	<b>1,577,871</b>
<i>Total 2023</i>	<i>1,568,713</i>	<i>9,158</i>	<i>1,577,871</i>	

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

**Notes to the financial statements  
for the year ended 31 March 2024**

**4. Investment income**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Investment income	8,199	8,199	732
<i>Total 2023</i>	<i>732</i>	<i>732</i>	

**5. Other incoming resources**

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Other incoming resources	5,921	5,921	14,126
<i>Total 2023</i>	<i>14,126</i>	<i>14,126</i>	

**6. Analysis of expenditure on charitable activities**

**Summary by fund type**

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Fostering services	1,628,638	-	1,628,638	1,491,631
<i>Total 2023</i>	<i>1,482,473</i>	<i>9,158</i>	<i>1,491,631</i>	

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

**Notes to the financial statements  
for the year ended 31 March 2024**

**7. Auditors' remuneration**

	2024 £	2023 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	6,035	5,750
Fees payable to the charity's auditor in respect of: All non-audit services not included above	1,890	1,800

**8. Staff costs**

	2024 £	2023 £
Wages and salaries	328,448	338,727
Social security costs	31,916	29,454
Contribution to defined contribution pension schemes	29,000	29,126
	389,364	397,307

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

	2024 No.	2023 No.
Admin	1	1
Finance	1	1
Social workers	9	10
	11	12

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

	2024 No.	2023 No.
In the band £60,001 - £70,000	1	-

Key management personnel received remuneration totalling £49,838 (2023 - £47,370) during the year.

**9. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year, no Trustees received any expenses (2023 - £Nil).



**The Supported Fostering Services Charitable Trust**  
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**Notes to the financial statements  
for the year ended 31 March 2024**

**10. Tangible fixed assets**

	Freehold land and buildings £	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2023	525,512	19,734	6,780	552,026
At 31 March 2024	525,512	19,734	6,780	552,026
<b>Depreciation</b>				
At 1 April 2023	10,267	7,793	5,718	23,778
Charge for the year	9,477	2,956	351	12,784
At 31 March 2024	19,744	10,749	6,069	36,562
<b>Net book value</b>				
At 31 March 2024	505,768	8,985	711	515,464
At 31 March 2023	515,245	11,941	1,062	528,248

Included in freehold land and buildings is freehold land at deemed cost of £51,677 (2023 - £51,677), which is not depreciated.

**11. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	51,707	120,440
Prepayments and accrued income	18,575	17,129
	<u>70,282</u>	<u>137,569</u>



**The Supported Fostering Services Charitable Trust**  
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**Notes to the financial statements  
for the year ended 31 March 2024**

**12. Creditors: Amounts falling due within one year**

	2024 £	2023 £
Trade creditors	5,198	3,962
Other taxation and social security	6,722	6,884
Other creditors	160,037	155,265
Accruals and deferred income	51,233	49,284
	<u>223,190</u>	<u>215,395</u>

**13. Financial instruments**

	2024 £	2023 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>1,032,236</u>	<u>624,679</u>

	2024 £	2023 £
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(243,354)</u>	<u>(215,395)</u>

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

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

**14. Provisions**

	Young Peoples Grants £
At 1 April 2023	182,900
At 31 March 2024	<u>182,900</u>

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.

**The Supported Fostering Services Charitable Trust**  
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**Notes to the financial statements  
for the year ended 31 March 2024**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General funds	892,201	1,948,329	(1,628,638)	1,211,892

**Statement of funds - prior year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General funds	791,103	1,583,571	(1,482,473)	892,201
<b>Restricted funds</b>				
BBC Children in Need	-	9,158	(9,158)	-
<b>Total of funds</b>	791,103	1,592,729	(1,491,631)	892,201

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

**Notes to the financial statements  
for the year ended 31 March 2024**

**16. Summary of funds**

**Summary of funds - current year**

	<b>Balance at 1 April 2023 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2024 £</b>
General funds	892,201	1,948,329	(1,628,638)	1,211,892

**Summary of funds - prior year**

	<b>Balance at 1 April 2022 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Balance at 31 March 2023 £</b>
General funds	791,103	1,583,571	(1,482,473)	892,201
Restricted funds	-	9,158	(9,158)	-
	<u>791,103</u>	<u>1,592,729</u>	<u>(1,491,631)</u>	<u>892,201</u>

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

**Notes to the financial statements  
for the year ended 31 March 2024**

**17. Analysis of net assets between funds**

**Analysis of net assets between funds - current period**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Tangible fixed assets	515,464	515,464
Current assets	1,102,518	1,102,518
Creditors due within one year	(223,190)	(223,190)
Provisions for liabilities and charges	(182,900)	(182,900)
<b>Total</b>	<b>1,211,892</b>	<b>1,211,892</b>

**Analysis of net assets between funds - prior period**

	<b>Unrestricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	528,248	528,248
Current assets	762,248	762,248
Creditors due within one year	(215,395)	(215,395)
Provisions for liabilities and charges	(182,900)	(182,900)
<b>Total</b>	<b>892,201</b>	<b>892,201</b>

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

	<b>2024 £</b>	<b>2023 £</b>
Net income for the period (as per Statement of Financial Activities)	319,691	101,098
<b>Adjustments for:</b>		
Depreciation charges	12,784	13,933
Decrease/(increase) in debtors	67,287	(4,755)
Increase/(decrease) in creditors	7,795	(140,391)
Increase/(decrease) in provisions	-	162,900
<b>Net cash provided by operating activities</b>	<b>407,557</b>	<b>132,785</b>

**The Supported Fostering Services Charitable Trust**  
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**Notes to the financial statements  
for the year ended 31 March 2024**

**19. Analysis of cash and cash equivalents**

	2024 £	2023 £
Cash in hand	1,032,236	624,679
<b>Total cash and cash equivalents</b>	<b>1,032,236</b>	<b>624,679</b>

**20. Analysis of changes in net debt**

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	624,679	407,557	1,032,236
	<b>624,679</b>	<b>407,557</b>	<b>1,032,236</b>

**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 £5,453 (2023 - £5,414) 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 £2,500 (2023 - £3,000) for social work services. No amounts were outstanding as at 31 March 2024 (2023 - £Nil).

All transactions were paid at market rates.