

REGISTERED COMPANY NUMBER: 05199118 (England and Wales)
REGISTERED CHARITY NUMBER: 1105577

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2024
for
Home-Start Cymru For Families

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Home-Start Cymru For Families

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for the Year Ended 31 March 2024

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Home-Start Cymru For Families (Registered number: 05199118)

**Report of the Trustees
for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Objectives and activities

Our objectives are:

- To safeguard, protect and preserve the good health, both mental and physical, of children and parents of children
- To prevent cruelty to, or maltreatment of, children
- To relieve sickness, poverty and need amongst children and parents of children
- To promote the education of the public in better standards of childcare

Principally but not exclusively within Wales and its environs.

The trustees have complied with their duty to have due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant. The trustees expect that the organisation has sufficient resources to enable its continuation for the foreseeable future and consider it to be a going concern.

Home-Start Cymru is a young organisation built on the firm foundations of a long history of Home-Start support, and our vision is that:

Every parent in the communities we serve in Wales has the support they need to give their children the best start in life.

We believe that children need a happy and secure childhood and that parents play the key role in giving children a good start in life enabling them to achieve their full potential. Provided at an early stage, preventing escalation to crisis points our services are firmly rooted in the local communities within which we operate. Local staff and volunteers provide weekly support to families with young children in communities across Wales, and it is the relationship of trust that builds which is the key to long and lasting change. At our core we combine professional expertise with our network of well-trained volunteers, providing 1-2-1 emotional support and practical assistance, predominantly in the home. In addition, we provide a range of supplementary, more targeted services for specific communities or areas of need, as well as peer-peer support in group settings.

Referrals come via a range of other agencies, as well as self-referrals and health visitors and we work to empower families to strengthen relationships, increase confidence, improve mental health and well being, and reduce loneliness and isolation. Our support is most effective when well-integrated with other services for families in an area. Following a needs led assessment, support is co-designed with the family, and takes a number of forms, including strengthening parent-child attachment, establishing routines, managing child behaviour, child development, financial/household management, reducing the impacts of poverty, reducing conflict, engaging with other services and connecting with the local community.

Over the past year we are proud that we have continued to satisfy the requirements of all funding contracts and continue to have a strong working relationship with our local authority funders, other statutory partners, Trusts and Foundations and Corporate Partners.

Home-Start Cymru For Families (Registered number: 05199118)

Report of the Trustees for the Year Ended 31 March 2024

Achievement and performance

Charitable activities

It has been another challenging year as the impacts of the pandemic continue, alongside the deepening cost-of- living crisis. Demand for support has never been higher, pressure on other services and workforce challenges continue, and funding pressures have been felt across all of our services in Wales. Despite the challenges, Home-Start Cymru has made positive progress in delivering against the second year of our Hope@Home Strategy. We have continued to secure new contracts, build on existing relationships and have seen modest growth in services to end the year in a strong financial position.

We have continued to be agile, flexible and responsive through a period of ongoing uncertainty, ensuring that we reached families that needed us, through a blended package of support. In the 12-month period to the end of March 2024 we received a 25% increase in **referrals**, and through our 35+ projects in 17 local authority areas across Wales, we supported **1250 families (28% increase on the prior year)**, over 2,000 children with the support of **over 150 dedicated volunteers**.

Volunteer recruitment continues to remain increasingly challenging, reflecting a UK-wide trend. Despite this we have continued to reach out and provide life-changing support to families across our areas of responsibility within Wales, and we are working hard to make improvements and changes that will help us overcome these challenges going forward. We continue to engage with other volunteer organisations to share learning and best practice and have commenced the process for Investors in Volunteers accreditation. We have audited our whole volunteer offer and function and developed a responsive co-produced 3 year strategy.

Of particular note, this year has seen the accelerating impact of our policy work. We've spoken with a variety of Welsh Government and Senedd officials across the year to feed through the voices of the families we work with in Wales and to collaborate on furthering positive national development. During the year we piloted the self-assessment tool for the implementation of the NEST/NYTH framework and then successfully adopted the framework within our practice.

We worked with ACE Hub Wales (Adverse Childhood Experiences) to co-produce Home-Start Cymru's trauma-informed communities spotlight report, featuring insights and experiences from a range of key stakeholders.

Our Partnerships continue to build and strengthen across the Sector as we collaborate with those working across the third sector to create collective calls on behalf of families in Wales. We have regularly participated in third sector forums to share insights on the ground and work together to echo shared calls, including submitting joint responses to Welsh Government and Senedd committee consultations.

This year our partnership with the Maternal Mental Health Alliance commenced to develop and amplify campaign calls around perinatal mental health awareness and provision for women and families in Wales. We additionally continued to collaborate with the Bevan Foundation to make the case for a Welsh benefits system, embedding the voices of families to evidence reports.

We are committed to delivering services that reflect the needs of families living in the communities we serve and have been working hard to develop our practices and culture in order to become a truly inclusive charity. Our EDIF (Equality, Diversity, Inclusion and Fairness) Working Group advises leadership on how to improve upon and celebrate equality, diversity and inclusion. With guidance and input from colleagues, we have undertaken the following as a part of our journey in this space. This year we accelerated work on the creation of a three-year EDIF Strategy, co-produced by staff and trustees and reflective of the views and insights of families.

We continued to receive funding from a number of local authorities and other statutory bodies including Health Boards as well as the National Lottery Community Fund, Children in Need and a range of supportive Trusts and foundations and Corporate sponsors. We have continued our focus on perinatal mental health, Neuro Diversity Support, Financial maximization and prevention of Homelessness, Refugee and Asylum support and we saw our Dad Matters programme grow and strengthen with new partnership with Health Boards in Wales.

Our support included:

- Volunteer led, 1-2-1 emotional support and practical assistance
- Peri-natal mental health support services for Parents
- Tailored support for Refugee and Asylum seeker families
- Financial assistance/housing support
- School readiness programme
- Peer support groups
- Support for families with a child on the neurodevelopment pathway
- Support to access food and clothing banks
- Delivery of items donated by corporate partners
- Community Support: Encouraging families to connect with and find strength in their local community

Home-Start Cymru For Families (Registered number: 05199118)

Report of the Trustees for the Year Ended 31 March 2024

Of those parents supported, the following improvements were reported:

Children's Learning and Development	88%
Parental Wellbeing	92%
Children's mental health	69%
Managing the Household Budget	76%
Reduction of stress	79%

We would like to thank our funders for enabling us to provide the support.

During the year we were awarded our first full Home-Start UK Quality Assurance accreditation demonstrating our commitment and importance of Quality throughout all of the organisation.

We are incredibly proud of our achievements this year, during a period of significant internal and external change, and proud of our dedicated team of staff, volunteers and Trustees.

Financial review

Results

The net incoming unrestricted surplus for the year ended 31 March 2024 amounted to £8,605 (2023 restated: (£87,286) deficit). The surplus increased the general unrestricted reserves to £320,591 from £316,757 (restated).

The total restricted incoming resources amounted to £1,324,792 (2023 restated: £1,262,375). Expenditure from restricted reserves of £1,375,691 (2023 restated: £1,443,742) resulted in a net restricted deficit of £50,899 (2023 restated deficit £181,267).

All of the incoming resources have been applied to further the principal objects of the charity. Families First funding for the year continued to be received from those local authorities with whom the charity has a service level agreement. This includes Rhondda Cynon Taff County Borough Council, Powys County Council and Cardiff County Council. Additional Families First funding was received from Merthyr Tydfil County Borough Council and Swansea. The charity received a Supporting People Grant from Caerphilly County Borough Council. The charity also receives funding from the National Lottery Community Fund and Children in Need and a number of other grants from several significant trusts and foundations.

The trustees recognise the need to hold reserves to help to continue the principal objects of the charity should the level of funding fall. The level of unrestricted reserves at the balance sheet date amounted to £346,969 (2023 restated: £364,174), with free reserves (unrestricted funds less fixed assets and designated funds) being £320,591 (2023:£316,757) which is equivalent to just over three months operating costs. The reserves policy has been reviewed following the merger, meeting the working capital requirements of the charity. The balance on the restricted funds was £87,374 (2023 restated: £112,464).

Financial controls

Financial policies and our Reserve policies were reviewed and updated. Budgets were consolidated and controls established to monitor expenditure and 3 year forecasts produced together with cashflows.

Plans for future periods

Looking to the future, our strategy is clear. We are ready to widen our scope and deepen our influence, channeling our advocacy to significantly shape the policies that underpin societal welfare and improve the lives of the families we connect with. It is our commitment to ensure that the voices of the families we champion are influential in the policymaking process, ensuring that their needs and aspirations drive legislative change. As we get ready to celebrate our five-year anniversary in July next year, we reaffirm our commitment to every family that trusts Home-Start Cymru as their ally. Our promise remains robust-to be the consistent force that supports, and propels each family toward not merely surviving, but thriving. Our collective vision is ambitious and achievable, to drive a future where families across Wales do more than merely manage, they thrive dynamically, supported by a network that values resilience and fosters connections. At Home-Start Cymru, we are more than a support system; we are a charity dedicated to transformative care, one family at a time.

To ensure ongoing stability and sustainability we continue to diversify our funding and our funding strategy for 23-24 has been updated to underpin the ambitions of our Hope@Home strategy.

Structure, governance and management

Governing document

The organisation is a charitable company limited by guarantee and as such is governed by a Memorandum and Articles of Association. The company was incorporated on 6 August 2004 under the Companies Act 1985, registration number 05199118 and registered as a charity on 20 August 2004, registration number 1105577.

The charity was renamed Home-Start Cymru for Families on the 13 June 2019 prior to the merger on 1 July 2019.

Home-Start Cymru For Families (Registered number: 05199118)

**Report of the Trustees
for the Year Ended 31 March 2024**

Structure, governance and management

Recruitment and appointment of new trustees

Trustees are recruited from members of the communities we serve throughout the year. Members of the organisation will vote in any individual wishing to become a Director at the Annual General Meetings. Individuals can be invited to attend a trustee meeting at any time with a view to becoming a trustee. If required, they can be co-opted onto the board until being voted in at the next Annual General Meeting.

All trustees will sign an agreement to act on behalf of the organisation. Trustees will receive an induction with the CEO, Head of Finance, Operations, HR and Volunteer team, receiving support from Home-Start UK and are given the opportunity to attend regular training.

Unless otherwise determined by the charity in a General Meeting the number of the trustees shall be not less than 5 and not more than 13. The Board of Directors will be made up of representatives from each operating region and thematic portfolio holders. Regional representatives aim to be organised as follows, Aneurin Bevan three, South East - three, West - two, North and Mid - two. If the prescribed number of regional representatives is not in place then the Board will look to fill gaps in the representation through co-options during the year, provided that co-opted members are not in the majority.

Organisational structure

The organisation is managed by a voluntary trustee board whose role is to set the overall objectives for Home-Start Cymru and to ensure that the organisation is keeping within its legal and moral obligations. The trustee board holds the ultimate power and responsibility for Home-Start Cymru.

Key management personnel

Key management personnel are defined as the charity's senior management team, which comprises of the Chief Executive, Head of Finance & HR, Finance Manager, Head of Business Development and Head of Operations together with its Trustees. Trustees do not receive any remuneration for their role, although they are entitled to claim expenses.

Key management personnel pay has been benchmarked against sector averages with the support of an external review carried out by Darwin Gray. The board of trustees have the discretion to apply spot salaries where they believe the skills required for a particular post warrants a higher level of remuneration.

Reference and administrative details

Registered Company number

05199118 (England and Wales)

Registered Charity number

1105577

Registered office

Rainbow House
1 Newent Road
St Mellons
Cardiff
CF3 0BL

Trustees

Mrs B I Cluer
Ms H C Howson
Ms C A Ravenscroft
Ms R A Sinfield
Ms S Taylor (appointed 22.8.23)
Ms A Williams
Ms C A Williams
L P J Maguire (resigned 31.7.23)
J P Richards

Auditors

Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Home-Start Cymru For Families (Registered number: 05199118)

**Report of the Trustees
for the Year Ended 31 March 2024**

Reference and administrative details

Advisers

Bankers

HSBC
1 Centenary Square
Birmingham
B1 1HQ

Company secretary

Ms B Webber (resigned 28.04.23)
Ms J E Drummond

Key Management Personal

Bethan Webber - resigned 28/04/2023
Jayne Drummond
Cathy Groves - resigned 15/12/2023
Iestyn Evans
Liam Maguire
Gaynor Davies

Statement of trustees' responsibilities

The trustees (who are also the directors of Home-Start Cymru For Families for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Auditors

The auditors, Haines Watts Wales LLP, Statutory Auditors, will be proposed for re-appointment at the forthcoming Annual General Meeting.

11 November 2024

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

DocuSigned by:

Jonathan Richards

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J P Richards - Trustee

Report of the Independent Auditors to the Members of Home-Start Cymru For Families

Opinion

We have audited the financial statements of Home-Start Cymru For Families (the 'charitable company') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Report of the Independent Auditors to the Members of Home-Start Cymru For Families

Responsibilities of trustees

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

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

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our planning procedures identify the legal and regulatory frameworks applicable to the operations and financial statements of the group. These are reviewed internally with the audit team including relevant industry experience and expectations as well as externally with the client management. The key laws and regulations we considered in this context were the UK Companies Act 2006, Charities Act 2011 and relevant tax legislation.

Once identified, we assess the risks of material misstatements in relation to the laws and regulations, irregularities, including fraud and adjust our testing accordingly. Our audit procedures include:

- Discussing with Trustees and management which areas of the business they believe to be more susceptible to fraud, and whether they have any knowledge or suspicion of fraudulent activities;
- Obtaining an understanding of the key controls put in place by the group to address risks identified, assessing the effectiveness of those and discussing how these are maintained and monitored internally;
- Assessing the risk of management override and review and testing of journal entries made into the accounting system;
- Challenging assumptions and judgements made by the group in relation to the significant accounting estimates employed in the preparation of the financial statements;
- Discussions with Trustees and management the legal and regulatory obligations of the business and whether they have any knowledge or suspicion of non compliance.

Despite the audit being planned and conducted in accordance with ISAs (UK) there remains an unavoidable risk that material misstatements in the financial statements may not be detected owing to inherent limitations of the audit, and that by their very nature, any such instances of fraud or irregularities likely involve collusion, forgery, intentional misrepresentation, or the override of internal controls.

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

Use of our report

This report is made solely to the charitable company's 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 the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Victoria Carter (Senior Statutory Auditor)
for and on behalf of Haines Watts Wales LLP, Statutory Auditors
7 Neptune Court
Vanguard Way
Cardiff
CF24 5PJ

Date: 12 November 2024

Home-Start Cymru For Families

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
Income and endowments from					
Donations and legacies	2	19,222	-	19,222	33,241
Charitable activities	5				
Charitable Activity		150,792	1,324,792	1,475,584	1,264,376
Other trading activities	3	519	-	519	-
Investment income	4	5,839	-	5,839	320
Total		<u>176,372</u>	<u>1,324,792</u>	<u>1,501,164</u>	<u>1,297,937</u>
Expenditure on					
Charitable activities	6				
Charitable Activity		<u>167,767</u>	<u>1,375,691</u>	<u>1,543,458</u>	<u>1,566,590</u>
NET INCOME/(EXPENDITURE)		8,605	(50,899)	(42,294)	(268,653)
Transfers between funds	19	(25,809)	25,809	-	(23,738)
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		(1)	-	(1)	-
Net movement in funds		<u>(17,205)</u>	<u>(25,090)</u>	<u>(42,295)</u>	<u>(292,391)</u>
Reconciliation of funds					
Total funds brought forward					
As previously reported		515,226	199,248	714,474	769,029
Prior year adjustment	12	(151,052)	(86,784)	(237,836)	-
As restated		<u>364,174</u>	<u>112,464</u>	<u>476,638</u>	<u>769,029</u>
Total funds carried forward		<u><u>346,969</u></u>	<u><u>87,374</u></u>	<u><u>434,343</u></u>	<u><u>476,638</u></u>

The notes form part of these financial statements

Home-Start Cymru For Families (Registered number: 05199118)

Balance Sheet
31 March 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds as restated
	Notes	£	£	£	£
Current assets					
Debtors	14	104,303	-	104,303	65,143
Cash at bank		276,423	169,048	445,471	750,276
		380,726	169,048	549,774	815,419
Creditors					
Amounts falling due within one year	15	(32,802)	(81,674)	(114,476)	(337,905)
Net current assets		347,924	87,374	435,298	477,514
Total assets less current liabilities		347,924	87,374	435,298	477,514
Provisions for liabilities	18	(955)	-	(955)	(876)
NET ASSETS		346,969	87,374	434,343	476,638
Funds	19				
Unrestricted funds				346,969	364,174
Restricted funds				87,374	112,464
Total funds				434,343	476,638

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11 November 2024 and were signed on its behalf by:

DocuSigned by:

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 J P Richards - Trustee

Home-Start Cymru For Families

Cash Flow Statement for the Year Ended 31 March 2024

		2024	2023 as restated
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	(286,759)	12,200
Interest paid		(70)	-
Net cash (used in)/provided by operating activities		(286,829)	12,200
Cash flows from investing activities			
Interest received		5,761	320
Net cash provided by investing activities		5,761	320
Cash flows from financing activities			
Loan repayments in year		(23,737)	-
Net cash (used in)/provided by financing activities		(23,737)	-
Change in cash and cash equivalents in the reporting period		(304,805)	12,520
Cash and cash equivalents at the beginning of the reporting period		750,276	737,756
Cash and cash equivalents at the end of the reporting period		445,471	750,276

The notes form part of these financial statements

Home-Start Cymru For Families

Notes to the Cash Flow Statement for the Year Ended 31 March 2024

1. Reconciliation of net expenditure to net cash flow from operating activities

	2024	2023 as restated
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)	(42,294)	(268,653)
Adjustments for:		
Depreciation charges	-	376
Interest received	(5,761)	(320)
Interest paid	70	-
(Increase)/decrease in debtors	(39,160)	39,790
(Decrease)/increase in creditors	(199,692)	241,007
Difference between pension charge and cash contributions	78	-
Net cash (used in)/provided by operations	<u>(286,759)</u>	<u>12,200</u>

2. Analysis of changes in net funds

	At 1.4.23 £	Cash flow £	At 31.3.24 £
Net cash			
Cash at bank	750,276	(304,805)	445,471
	<u>750,276</u>	<u>(304,805)</u>	<u>445,471</u>
Debt			
Debts falling due within 1 year	(23,738)	23,738	-
	<u>(23,738)</u>	<u>23,738</u>	<u>-</u>
Total	<u>726,538</u>	<u>(281,067)</u>	<u>445,471</u>

Home-Start Cymru For Families

Notes to the Financial Statements for the Year Ended 31 March 2024

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Income from grants are recognised when the charity is entitled to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Interest on funds is included when receivable and the amount can be measured reliably by the charity; this is normal upon notification of the interest paid or payable by the bank.

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 are allocated on the portion of the asset's use.

Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Computer equipment	- 33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

The charity's policy is to capitalise individual assets with a cost greater than £1,000.

Impairment of assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Home-Start Cymru For Families

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

1. Accounting policies - continued

Taxation

As a registered charity Home-start Cymru for Families is entitled to the exemption from taxation in respect of income and capital gains received with section 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent these are applied to its charitable objects purpose only.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. Donations and legacies

	2024	2023 as restated
	£	£
Donations	18,311	30,167
Gift aid	111	-
Other Income	800	3,074
	<u>19,222</u>	<u>33,241</u>

3. Other trading activities

	2024	2023 as restated
	£	£
Support Services	519	-
	<u>519</u>	<u>-</u>

4. Investment income

	2024	2023 as restated
	£	£
Deposit account interest	5,839	320
	<u>5,839</u>	<u>320</u>

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

5. Income from charitable activities

		2024	2023 as restated
	Activity	£	£
Grants	Charitable Activity	1,475,584	1,264,376

Grants received, included in the above, are as follows:

	2024	2023 as restated
	£	£
Anglesey Council	30,000	32,953
Children In Need Gwent	22,555	35,944
Cwm Taf Health Board	-	46,502
Cwm Taf ND	26,299	20,991
Families First	343,788	505,684
Awards for All	-	9,950
GAVO RIF Grant	-	8,010
Harthealth Foundation	-	1,100
Henry Smith	60,000	60,000
HSUK	53,750	9,000
Helping Working Families	132,165	67,740
Julian Hodge Foundation	-	10,000
Lyndal Tree Foundation	-	2,000
Oakdale Trust	-	2,000
Powys County Council	80,000	79,500
Rhyl Town Council	2,000	2,000
Steve Morgan Foundation	-	20,000
Supporting People	188,216	108,672
University Health Board	20,151	20,151
Dad Matters Cymru	-	32,167
Dad Matters Cwm Taf	15,892	21,000
Dutchess of Westminster Fund	-	5,000
Dulverton Trust	9,829	21,494
Children in Need - Caerphilly	10,000	5,833
Merthyr Tudfil Council	29,580	29,000
Moondance Foundation	151,052	-
Nation of Sanctuary	50,036	15,318
Newport Council	-	24,971
Save the Children	-	2,400
Society of the Holy Child Jesus	-	15,000
Swansea City Council	35,000	35,000
Waterloo Foundation	12,500	2,500
WCVA TSRF 3	-	12,496
Garfield Weston	50,000	-
Gwynt Y Mor	29,007	-
Albert Goubay	90,000	-
Fathers Designated Support	25,000	-
National Grid - Warm Homes	8,750	-
WCVA	14	-
	1,475,584	1,264,376

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**6. Charitable activities costs**

	Direct Costs £	Support costs (see note 7) £	Totals £
Charitable Activity	1,477,042	66,416	1,543,458

7. Support costs

	Management £	Finance £	Governance costs £	Totals £
Charitable Activity	78	27,911	38,427	66,416

8. Net income/(expenditure)

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

	2024 £	2023 as restated £
Auditors' remuneration	8,868	6,900
Other non-audit services	1,000	979
Depreciation - owned assets	-	376

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

Trustee expenses in the year were £10 (2023: £Nil).

10. Staff costs

	2024 £	2023 as restated £
Wages and salaries	1,101,555	1,116,731
Social security costs	84,199	93,040
Other pension costs	55,626	56,871
	1,241,380	1,266,642

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

	2024	2023 as restated
Total	50	52

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

	2024	2023 as restated
£60,001 - £70,000	1	1

Key Management Personnel

The key management personnel of the charity comprise of the trustees, the Chief Executive, Head of Finance and HR, Finance Manager, Head of Business Development and Head of Operations. The total employee benefits of the key management personnel of the charity were £221,800 (2023: £253,480).

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

11. Comparatives for the statement of financial activities

	Unrestricted funds	Restricted funds	Total funds as restated
	£	£	£
Income and endowments from			
Donations and legacies	33,241	-	33,241
Charitable activities			
Charitable Activity	2,000	1,262,376	1,264,376
Investment income	321	(1)	320
Total	<u>35,562</u>	<u>1,262,375</u>	<u>1,297,937</u>
Expenditure on			
Charitable activities			
Charitable Activity	<u>122,848</u>	<u>1,443,742</u>	<u>1,566,590</u>
NET INCOME/(EXPENDITURE)	(87,286)	(181,367)	(268,653)
Transfers between funds	<u>-</u>	<u>(23,738)</u>	<u>(23,738)</u>
Net movement in funds	(87,286)	(205,105)	(292,391)
Reconciliation of funds			
Total funds brought forward	451,460	317,569	769,029
Total funds carried forward	<u><u>364,174</u></u>	<u><u>112,464</u></u>	<u><u>476,638</u></u>

12. Prior year adjustment

A prior year adjustment has been included in these financial statement following a review of historic grant documentation. This identified £23,757 which was a loan repaid in 2024 and £214,097 of income which is now treated as deferred income in the 2023 figures in line with the grant conditions.

13. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
At 1 April 2023 and 31 March 2024	<u>24,639</u>	<u>4,892</u>	<u>29,531</u>
Depreciation			
At 1 April 2023 and 31 March 2024	<u>24,639</u>	<u>4,892</u>	<u>29,531</u>
Net book value			
At 31 March 2024	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**14. Debtors: amounts falling due within one year**

	2024	2023 as restated
	£	£
Trade debtors	104,303	65,143

15. Creditors: amounts falling due within one year

	2024	2023 as restated
	£	£
Other loans (see note 16)	-	23,738
Trade creditors	18,786	35,555
Social security and other taxes	20,511	20,848
Other creditors	8,243	9,611
Deferred Income	57,936	214,098
Accrued expenses	9,000	34,055
	114,476	337,905

16. Loans

An analysis of the maturity of loans is given below:

	2024	2023 as restated
	£	£
Amounts falling due within one year on demand:		
Other loans	-	23,738

17. Leasing agreements

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

	2024	2023 as restated
	£	£
Within one year	4,428	7,686
Between one and five years	4,797	891
	9,225	8,577

18. Provisions for liabilities

	2024	2023 as restated
	£	£
Defined Benefit Pension	955	876

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

19. Movement in funds

	At 1.4.23 £	Prior year adjustment £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds					
General fund	316,757	-	8,604	(4,770)	320,591
Designated Fund - Moondance Foundation	151,052	(151,052)	-	-	-
Designated Fund- Service Delivery Continuation Reserve	47,417	-	-	(21,039)	26,378
	515,226	(151,052)	8,604	(25,809)	346,969
Restricted funds					
Tesco Bag for Life	873	-	-	-	873
Anglesey Council	12,893	-	(12,893)	-	-
Children in Need - Caephilly	2,253	(4,167)	(157)	2,071	-
Children in Need - Denbingshire	30,285	(22,555)	(7,730)	-	-
Powys County Council	13,163	-	(13,163)	-	-
Virgin Money	2,000	-	-	-	2,000
Rotary	3,189	-	(134)	-	3,055
Ty Hapus	1,509	-	-	-	1,509
WCVA - TSRF 2	-	(23,738)	-	23,738	-
WCVA - TSRF 3	7,097	-	(7,097)	-	-
Helping Working Families	-	-	3,744	-	3,744
Denbigshire Foyer	579	-	(376)	-	203
Supporting People	5,430	-	-	-	5,430
Cwm Taf Health Board	17,956	-	(9,465)	-	8,491
Dr Dewi Davies	4,007	-	(4,007)	-	-
Home-Start UK - Pears R&R Fund	1	-	-	-	1
Rhyl Town Council	4,000	-	(4,000)	-	-
Waterloo Foundation	14,094	(12,500)	(1,594)	-	-
Awards for All	6,214	-	(5,386)	-	828
Harthealth Foundation	1,100	-	(1,100)	-	-
Home-Start UK - Volunteering Futures	2,725	-	(1,650)	-	1,075
University Health Board	813	-	3,209	-	4,022
Dad Matters Cwm Taf	11,175	-	(11,175)	-	-
Dutchess of Westminster Fund	5,000	-	(5,000)	-	-
Dulverston Trust	9,910	(7,165)	(2,745)	-	-
Nation of Sanctuary	23,385	(16,659)	11,034	-	17,760
Newport Participatory Budget	8,649	-	(8,649)	-	-
Society of the Holy Child Jesus	3,328	-	(3,328)	-	-
Swansea County Council	7,620	-	(7,620)	-	-
Fathers Designated Support	-	-	13,369	-	13,369
Garfield Weston Foundation	-	-	25,000	-	25,000
WCVA	-	-	14	-	14
	199,248	(86,784)	(50,899)	25,809	87,374
TOTAL FUNDS	714,474	(237,836)	(42,295)	-	434,343

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

19. Movement in funds - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	25,320	(16,715)	(1)	8,604
Designated Fund - Moondance Foundation	151,052	(151,052)	-	-
	176,372	(167,767)	(1)	8,604
Restricted funds				
Anglesey Council	30,000	(42,893)	-	(12,893)
Children in Need - Caephilly	10,000	(10,157)	-	(157)
Children in Need - Denbingshire	22,555	(30,285)	-	(7,730)
Powys County Council	80,000	(93,163)	-	(13,163)
Gwynt Y Mor	29,007	(29,007)	-	-
Rotary	-	(134)	-	(134)
WCVA - TSRF 3	-	(7,097)	-	(7,097)
Helping Working Families	132,165	(128,421)	-	3,744
Denbigshire Foyer	-	(376)	-	(376)
Supporting People	188,216	(188,216)	-	-
Cwm Taf Health Board	-	(9,465)	-	(9,465)
Dr Dewi Davies	-	(4,007)	-	(4,007)
Home-Start UK Big Hopes Big Futures	33,750	(33,750)	-	-
Home-Start UK - Pears R&R Fund	20,000	(20,000)	-	-
Rhyl Town Council	2,000	(6,000)	-	(4,000)
Waterloo Foundation	12,500	(14,094)	-	(1,594)
Cwm Taf ND	26,299	(26,299)	-	-
Families First	343,788	(343,788)	-	-
Awards for All	-	(5,386)	-	(5,386)
Harthealth Foundation	-	(1,100)	-	(1,100)
Henry Smith	60,000	(60,000)	-	-
Home-Start UK - Volunteering Futures	-	(1,650)	-	(1,650)
University Health Board	20,151	(16,942)	-	3,209
Dad Matters Cwm Taf	16,152	(27,327)	-	(11,175)
Dutchess of Westminster Fund	-	(5,000)	-	(5,000)
Dulverston Trust	9,829	(12,574)	-	(2,745)
Merthyr Tydfil Counry Borough Council	29,580	(29,580)	-	-
Nation of Sanctuary	50,036	(39,002)	-	11,034
Newport Participatory Budget	-	(8,649)	-	(8,649)
Society of the Holy Child Jesus	-	(3,328)	-	(3,328)
Swansea County Council	35,000	(42,620)	-	(7,620)
Albert Gubay	90,000	(90,000)	-	-
Fathers Designated Support	25,000	(11,631)	-	13,369
National Grid - Warm Homes	8,750	(8,750)	-	-
Garfield Weston Foundation	50,000	(25,000)	-	25,000
WCVA	14	-	-	14
	1,324,792	(1,375,691)	-	(50,899)
TOTAL FUNDS	1,501,164	(1,543,458)	(1)	(42,295)

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

19. Movement in funds - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
Unrestricted funds				
General fund	307,919	56,255	(47,417)	316,757
Designated Fund - Moondance Foundation	93,541	(93,541)	-	-
Designated Fund - Garfield Weston Foundation	50,000	(50,000)	-	-
Designated Fund- Service Delivery Continuation Reserve	-	-	47,417	47,417
	451,460	(87,286)	-	364,174
Restricted funds				
Tesco Bag for Life	873	-	-	873
Anglesey Council	15,992	(3,099)	-	12,893
Children in Need - Caephilly	2,172	(4,086)	-	(1,914)
Children in Need - Denbingshire	11,319	(3,589)	-	7,730
Powys County Council	20,529	(7,366)	-	13,163
Virgin Money	2,000	-	-	2,000
Gwynt Y Mor	26,687	(26,687)	-	-
Rotary	3,602	(413)	-	3,189
Tudor Trust	14,810	(14,810)	-	-
Ty Hapus	1,509	-	-	1,509
WCVA - TSRF 2	41,493	(41,494)	(23,738)	(23,739)
WCVA - TSRF 3	37,489	(30,392)	-	7,097
Helping Working Families	21,516	(21,516)	-	-
Denbigshire Foyer	971	(392)	-	579
Supporting People	5,000	430	-	5,430
Cwm Taf Health Board	22,136	(4,180)	-	17,956
Dr Dewi Davies	5,000	(993)	-	4,007
Home-Start UK Big Hopes Big Futures	14,050	(14,050)	-	-
Home-Start UK- John Lewis Super Charged Communities	646	(646)	-	-
Home-Start UK - KGJ Foundation	1,000	(1,000)	-	-
Home-Start UK - Pears R&R Fund	4,636	(4,635)	-	1
Pembrokeshire County Borough Council	47,139	(47,139)	-	-
Rhyl Town Council	2,000	2,000	-	4,000
Waterloo Foundation	15,000	(13,406)	-	1,594
Awards for All	-	6,214	-	6,214
Harthealth Foundation	-	1,100	-	1,100
Home-Start UK - Volunteering Futures	-	2,725	-	2,725
University Health Board	-	813	-	813
Dad Matters Cwm Taf	-	11,175	-	11,175
Dutchess of Westminster Fund	-	5,000	-	5,000
Dulverston Trust	-	2,746	-	2,746
Nation of Sanctuary	-	6,726	-	6,726
Newport Participatory Budget	-	8,649	-	8,649
Society of the Holy Child Jesus	-	3,328	-	3,328
Swansea County Council	-	7,620	-	7,620
	317,569	(181,367)	(23,738)	112,464
TOTAL FUNDS	769,029	(268,653)	(23,738)	476,638

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

19. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	35,562	20,693	56,255
Designated Fund - Moondance Foundation	-	(93,541)	(93,541)
Designated Fund - Garfield Weston Foundation	-	(50,000)	(50,000)
	35,562	(122,848)	(87,286)
Restricted funds			
Anglesey Council	32,953	(36,052)	(3,099)
Children in Need - Caephilly	5,833	(9,919)	(4,086)
Children in Need - Denbingshire	35,944	(39,533)	(3,589)
Powys County Council	79,500	(86,866)	(7,366)
Gwynt Y Mor	-	(26,687)	(26,687)
Rotary	-	(413)	(413)
Tudor Trust	-	(14,810)	(14,810)
WCVA - TSRF 2	(1)	(41,493)	(41,494)
WCVA - TSRF 3	12,496	(42,888)	(30,392)
Helping Working Families	67,740	(89,256)	(21,516)
Denbigshire Foyer	-	(392)	(392)
Supporting People	108,672	(108,242)	430
Cwm Taf Health Board	46,502	(50,682)	(4,180)
Dr Dewi Davies	-	(993)	(993)
Home-Start UK Big Hopes Big Futures	-	(14,050)	(14,050)
Home-Start UK- John Lewis Super Charged Communities	-	(646)	(646)
Home-Start UK - KGJ Foundation	3,000	(4,000)	(1,000)
Home-Start UK - Pears R&R Fund	-	(4,635)	(4,635)
Pembrokeshire County Borough Council	-	(47,139)	(47,139)
Rhyl Town Council	2,000	-	2,000
Waterloo Foundation	2,500	(15,906)	(13,406)
Cwm Taf ND	20,991	(20,991)	-
Families First	505,684	(505,684)	-
Awards for All	9,950	(3,736)	6,214
GAVO RIF Grant	8,010	(8,010)	-
Harthealth Foundation	1,100	-	1,100
Henry Smith	60,000	(60,000)	-
Home-Start UK - Volunteering Futures	5,000	(2,275)	2,725
Home-Start UK - Warm Friendly Spaces	1,000	(1,000)	-
Julian Hodge Foundation	10,000	(10,000)	-
Lyndal Tree Foundation	2,000	(2,000)	-
University Health Board	20,151	(19,338)	813
Dad Matters Cymru	32,167	(32,167)	-
Dad Matters Cwm Taf	21,000	(9,825)	11,175
Dutchess of Westminster Fund	5,000	-	5,000
Dulverston Trust	21,494	(18,748)	2,746
Merthyr Tydfil Counry Borough Council	29,000	(29,000)	-
Nation of Sanctuary	15,318	(8,592)	6,726
Newport Council	14,971	(14,971)	-
Newport Participatory Budget	10,000	(1,351)	8,649
Save the Children	2,400	(2,400)	-
Society of the Holy Child Jesus	15,000	(11,672)	3,328
Swansea County Council	35,000	(27,380)	7,620
Steve Morgan Foundation	20,000	(20,000)	-
	1,262,375	(1,443,742)	(181,367)
TOTAL FUNDS	1,297,937	(1,566,590)	(268,653)

Home-Start Cymru For Families

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

19. Movement in funds - continued

Restricted funds

Tesco Bag for Life - This funding is to teach cooking and provide necessary resources for families in Carmarthenshire. Groups sessions, events and 1 to 1 home sessions have taken place, including training certificates. The aim is to promote health eating in parents and children.

Anglesey Council - This is for family support delivered by trained volunteers to Anglesey families.

Children in Need - Caerphilly- This funding is to target disadvantaged pre-school children in Caerphilly, working with each child, alongside their parents/carers, to improve their emotional and social wellbeing.

Children in Need - Denbighshire- This funding is to deliver home visiting support to referred families in Denbighshire.

Powys County Council - Family First funding to deliver family support in Powys.

Virgin Money - This project is funded by the Virgin Money Foundation, Heart of the Community Fund to run a weekly Stay and Play Session for families in the south of Cardiff.

Rotary - This funding is for family activities and crisis support for families.

Ty Hapus - This project is funded by the Nationwide Community Fund for partnership working with Wales Restorative Approaches Partnership and Cadwyn Housing Association.

WCVA TSRF 3 - This grant was awarded by the Welsh Government Third Sector Resilience Fund Phase 3 to fund a Statutory Funding Officer post and website development.

Denbighshire Foyer - This is a grant to buy household equipment for families in Denbighshire.

Supporting People - Floating housing related support to families within their home or supported accommodation. The service offers early intervention and prevention support as well as assistance to those in crisis situations.

Cwm Taf Health Board - a local Health Board grant to provide support to families in greatest need locally in the Merthyr Tydfil and Rhondda Cynon Taf areas

Dr Dewi Davies - This funding was awarded specifically to support staff and volunteer costs in a number of dedicated communities in the Carmarthenshire area.

Home-Start UK - Pears R&R Fund- This funding is for a Project Officer to oversee and implement a "blended" service of online and face-to-face group work across South East Wales targeting vulnerable cohorts and enabling families to reconnect with their communities and peers.

Rhyl Town Council - This grant is a contribution towards the delivery of support services in Rhyl.

Waterloo Foundation - This grant is solely for our work improving early years development in Blaenau Gwent over a two year period.

Families First - A home visiting service of volunteers offering confidential emotional support to families across Wales.

Awards for All - this delivers bespoke training to volunteers and families.

Hartsheath Foundation- Restricted fund for families in the Conwy, Denbighshire Flintshire, Gwynedd and Wrexham areas

Home-Start UK - Volunteering Futures - Volunteering futures grants.

University Health Board - This project has a dedicated member of staff to support families who have a child who has been accepted onto the Neurodevelopmental Pathway.

Dad Matters Cwm Taf - Supporting dads with children during the perinatal phase, we encourage attachment and bonding and the building of healthy relationships with newborns.

Home-Start Cymru For Families

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

19. Movement in funds - continued

Restricted funds - continued

Duchess of Westminster Fund - Restricted funds for support for families to give children in Denbigh, Ruthin and Llangollen areas the best start in life.

Dulverton Trust- This grant is to support the volunteer team, recruiting and working with volunteers.

Nation of Sanctuary- Restricted funds to support Refugee and Asylum seeking families.

Newport Council Participatory - Restricted funds to support families in Newport

Swansea City Council - Children & Communities Grant to ease the pressure on, and reduce waiting times for, vital early help and support services in support of children, young people and parents in response to the pandemic.

Helping Working Families - This project is funded by the Big Lottery Community Fund and delivers a range of community led, co-produced activities with families.

Home-Start UK Big Hopes Big Futures - this grant specifically supports families with at least one pre-school aged child who requires school readiness support.

Henry Smith - This fund contributes to the delivery of core service and other projects.

Merthyr Tydfil County Borough Council - This is Families First funding for parent peer support groups.

Society of the Holy Child Jesus - Restricted funds for families for 1-1 support.

Albert Gubay - This grant helps us expand our volunteer led core service in deprived areas of North Wales. The service supports families with children under 11 to improve their wellbeing, their children's learning and development, their family relationships and resilience.

Fathers Designated Support Cardiff and Vale Healthboard - Project to support Dads.

National Grid - This grant enables us to provide vital warm packs to households over the winter. e.g blankets, heaters, radiator foil etc.

Gwynt Y Mor Wind Farm - The grant enabled us to offer 1:1 home based support for families across Rhyl and Prestatyn, to improve their mental health and family wellbeing.

Garfield Weston Foundation - The grant provided a three year contribution to organisational salaries and running costs

Community Connectors - Cwm Taf ND - The grant enabled us to employ a Complementary Support Worker to improve children's wellbeing via pre-diagnostic advice and support for families on neurodevelopmental waiting lists.

Volunteering Wales Grant -WVCA - The grant enabled us to pilot a co-productive approach to increasing and enhancing volunteering roles across Home-Start Cymru

Community Matters Fund- National Grid - This grant enabled us to provide vital warm packs to households over the winter e.g. blankets, heaters, radiator foil

Designated Funds

Moondance Foundation - This award is to help the charity with sustainability and development to ensure that its services and support continues and expands in Wales.

Service Delivery Continuation Reserve - this reserve is designated to enable us to continue 1-1 service delivery to families in specific areas where there is a temporary restriction on funding.

Home-Start Cymru For Families

Notes to the Financial Statements - continued for the Year Ended 31 March 2024

20. Employee benefit obligations

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £55,626 (2023 - £56,871).

Defined Benefit Scheme

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 scheme is 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.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

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 the scheme is in deficit and where the charity has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction 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 provision

	2024	2023	2022
	£	£	£
Present Value of provision	955	2,044	3,026

Reconciliation of opening and closing provisions

	2024	2023
	£	£
Provision at start of period	2,044	3,206
Unwinding of the discount factor (interest expense)	78	61
	(1,16)	(1,16)
Deficit contribution paid	8	8
Remeasurements - impact of any change in assumptions	1	(55)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	955	2,044

Home-Start Cymru For Families

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

20. Employee benefit obligations - continued

Income and Expenditure Impact

	2024	2023
	£	£
Interest Expense	78	61
Remeasurements - impact of any change in assumption	1	(55)
Remeasurements - amendments to the contribution schedule	-	-

Assumptions

	2024%	2023%	2022%
	per	per	per
	annum	annum	annum
Rate of discount	5.31	5.52	2.35

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.

Defined Contribution Schedule

	2024	2023	2022
Year ending	£	£	£
Year 1	973	1,168	1,168
Year 2	-	973	1,168
Year 3	-	-	973

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 income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

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

The plan is closed to new entrants and there were no active members of the scheme during the year.

21. Related party disclosures

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