

**FIVE CHILDREN AND FAMILIES TRUST LTD**  
**(A COMPANY LIMITED BY GUARANTEE)**

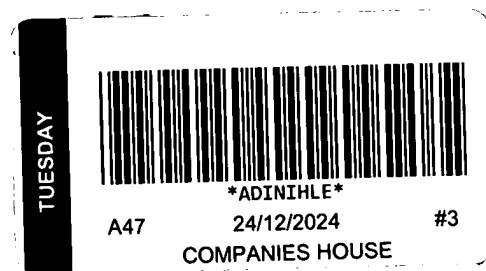
**ANNUAL REPORT AND ACCOUNTS**

**for the year ended**

**31st March 2024**

**REGISTERED NUMBER: 4241965**

**CHARITY NUMBER: 1112796**



# FIVE CHILDREN AND FAMILIES TRUST LTD

## Annual Accounts for the year ended 31st March 2024

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# FIVE CHILDREN AND FAMILIES TRUST LTD

## Company Information 31st March 2024

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<b>Company number:</b>	4241965
<b>Charity number:</b>	1112796
<b>Trustees:</b>	P R Bostock (Chair) P M Freeman M Ord A Hughes
<b>Secretary:</b>	S Roberts
<b>Chief Executive:</b>	S Roberts
<b>Registered office:</b>	Conleach Road Speke Liverpool L24 0TW
<b>Bankers:</b>	Co-operative Bank plc Po Box 250 Delf House Southway Skelmersdale WN8 6WT
<b>Solicitors:</b>	Hill Dickinson LLP No.1 St. Paul's Square Liverpool L3 9SJ
<b>Auditor:</b>	Mitchell Charlesworth (Audit) Limited Accountants Statutory Auditor 5 Temple Square Temple Street Liverpool L2 5RH

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024

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The trustees (who are also the directors of the company for the purposes of company law) present their report together with the audited accounts of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the charity's governing document, the Companies Act 2006 and 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 (FRS102) (effective 1 January 2019).

### Trustees

The trustees who served during the year are detailed on page 1.

A Hughes retires by rotation and being eligible, offers herself for re-election.

### Objects and activities

The objects of the charity are to:

- Promote the physical, intellectual and social development and education of pre-school and young children particularly those who are disadvantaged or who have special needs and to ensure that they are ready to flourish when they get to school by working with families, foster and surrogate families and caring for and nurturing children.
- Advance the education of the public in all aspects of the development of young children including speech and language.
- Relieve poverty, sickness and distress among those in necessitous circumstances.
- Relieve unemployment in such ways as may be thought fit including assistance to find employment, and
- Carry out such other exclusively charitable purposes as may be conveniently or advantageously carried out in conjunction with the primary objects.

The charity has the general aim of working in partnership to deliver better outcomes for children and families.

The main objectives for the year continue to be the delivery of our children centre contract, particularly focusing on enhanced family support through our parent mentor project, improving access to employment and the promotion of healthy lifestyles, in particular focusing on mental wellbeing and diet and nutrition.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Strategic Report

#### Achievements and performance

##### Children Centre Activities

##### Our Focus on Poverty

1 in 4 children living in the Speke Garston neighbourhood is a child aged under 16; Child poverty stands at 40% for Speke and 36% for Garston.

We know that the concentration of poverty within the Speke district is higher and that families with a child aged under 5 are at an increased of poverty. Data sets have changed but previous analysis indicates that poverty can be as high as 80% within the early year's cohort.

These statistics are reflected in our nursery make slightly over 40% of our total 3 and 4 year cohort are in receipt of pupil premium.

More than a third of our total cohort receive 2 year funding. These places are allocated to families who are on very low incomes. Specifically within the total two year cohort the free places made up 79% of our allocations indicating very high levels of poverty in the early years.

In this financial year we:

- Worked directly with 2,303 individuals requiring support with poverty, this is a 60% increase on the previous year
- This work included distribution of food and fuel vouchers, employability support and referrals to partners for debt advice
- Providing food at our activities
- In addition we distributed £100K of Asda Vouchers across Liverpool Children Centres
- Support to access grants, Disability Living Allowance and childcare funding

Within the year 657 carers and 507 new children registered for our services across our children centres, we worked with 2,061 families with an average of just under 4 contacts per family. We saw 1,266 children aged under 5 year old, 72% of our child contacts are children aged 2 and under. We had a total of 13,963 individual client contacts in year which is consistent with the previous financial year.

Overall in the past two years we have seen a reduction in the percentage of families registered with the Children Centre, accessing our services, however we are delivering more intensive targeted support.

In the context of poverty, 60% of all children seen, live in the 1-5% most deprived communities.

Overall the children centre activities included the following contacts:

- 953 contacts to support healthy weight including a new Infant Feeding service delivered by Alder Hey (28% increase)
- 1667 individual face to face contacts were made for Family support (marginally lower than previous year)
- 177 contacts were specific to a child with special educational needs and or disability
- 288 child contacts were recorded for targeted SEN groups including Early Communication Groups, most of these children were referred to Speech and Language Therapy
- Trends remain positive in terms of the take up of Active Play sessions with 801 contacts recorded this is an increase of 34% contacts recorded
- We delivered community learning courses included Women's Empowerment, Counselling Level 1, SEND Level 3, The Nurturing programme, You and Me Mum, Bump Birth and Beyond, Baby Massage and Early Communication Groups
- Liverpool Women's Hospital Trust had 3,081 contacts antenatal and saw 416 babies for New-born Hearing Screening

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Strategic Report (continued)

#### Our Focus on Poverty (continued)

We continue to work with Statutory and Community this includes:

- Liverpool City Council – Family Hubs, targeted youth service, early help, children services, public health, adult Learning Service etc
- PSS
- Crosby Training
- Citizen's Advice Liverpool Perinatal Mental Health Service
- Alder Hey Infant Feeding Service
- Shelter
- Kinship Carers Liverpool
- ADHD Foundation
- Merseycare Liverpool
- LWHT
- STEC
- Speke and Garston Adventure Playgrounds
- YPAS
- Alder Hey Perinatal Mental Health Service
- School Improvement Liverpool
- National Trust – Speke
- Social Landlords
- Local Schools and Training providers

Our role as lead organisation for Youth and Play locally came to an end in August 2024 as Liverpool shifted how it funds Youth and Play, returning autonomy to the sector. In the last six months, acting as lead, FCFT assisted in the achievement of £1.4 million Youth Investment Funding and supported with applications to LCC for a five year investment in both Adventure Playgrounds. We continue to support local youth and play providers through board representation, providing support and advice on a range of matters such as HR, Fundraising, and Safeguarding etc.

We have been an active participant in the roll out of LCC Neighbourhood Model and currently lead on a number of task and finish groups related to Neighbourhood priorities, in particular a Thriving Community and Voluntary Sector and Reduction in Anti-social behaviour.

Our New Futures Group continue to support us in our work and in addition both Children Centres now have active parent groups who provide informal support and signposting, support with events and activities and broker in specific training that is wanted and needed by parents.

We were approached in year to support Speke Parents, a parent led group with a broad focus across all ages. The group has arranged a number of thematic talks which have included supporting neuro-diversity, menopause, and school refusers (post Covid). We have provided free accommodation and supported with resources.

Practitioners have been able to access training to deliver a range of new evidence based courses which include Triple P, Welcome to the World, PEEP, Parental Conflict and Lighthouse MBT.

Lighthouse will be delivered as part of a partnership with Alder Hey perinatal services, CAMHS, PSS and FCFT. It is an intensive 20 week programme that is underpinned by mentalisation based therapy as an approach that is supported by the Anna Freud Centre, who shape and lead practice across England's Family Hub Networks.

We encourage our families to participate in research projects and have supported the Children Growing Up in Liverpool (CGUL) research project, School Improvement Liverpool, development of an ACES strategy and training programme, National Trust – Speke Poverty Proofing project and LCC Housing strategy.

# **FIVE CHILDREN AND FAMILIES TRUST LTD**

## **Report of the Trustees for the year ended 31st March 2024 (continued)**

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### **Strategic Report (continued)**

#### **Five Childcare**

We have had a significant setback to our childcare operation. Muddy Footprints Garston remains closed, initially to enable GAP to complete their refurbishment, we received a rental income from them in support of this. More latterly we have raised objections with the Office of Traffic Controller (OTC) and Liverpool City Council (LCC) planning department in relation to a planning application to establish a Builders Yard and Heavy Goods Operating Centre immediately adjacent to the nursery. We believe that if this is approved it will compromise both the safety of children and quality of the care we can offer. We are aware that there is a Public Enquiry planned and we have political support in relation to our objections for the proprietor to be granted an operating license. The CEO for LCC has raised an objection with the OTC.

However LCC has to remain neutral with regard to planning applications. We have taken advice and are confident that the proposal breaches the Liverpool Local Plan 2013-2033 in a number of areas and furthermore the proposal has no strategic significance to the plan.

We have also shifted our children centre delivery to our Muddy Footprints, Parklands site due to issues in relation to the provision of sufficient toilets on site for the nursery operation. This has resulted in a net loss of 19 childcare places in Speke, at a point when we were planning expansion. We are working proactively with LCC Asset Management and Childcare Sufficiency teams to resolve this matter. It is our intention to enter into a 5 year lease once a resolution has been achieved. Our Childcare continues to operate sustainably and we have reduced staffing through natural movement of staff to other roles in the company, although sadly we have lost some practitioners to the early year's sector. We are also mindful of the impact to our community and continue to push for an expedient resolution.

Despite these setbacks, our nursery continues to fully integrate with the work of our children centre and add value to all aspects of our delivery, in particular SEND, parenting, safeguarding and poverty work.

As indicated above they have delivered 76,376 free childcare hours across the year. Levels of children on roll having an identified special educational need, requiring intervention has increased. LCC SEND team acknowledges that levels of need are greater in Speke.

Our Childcare Manager continues to chair the Early Years Consortia, which considers representation from settings in relation to support for SEND children and she is also the representative for South Liverpool Private and Voluntary Sector Nurseries

Our settings continue to embed best practice approaches in relation to enhancing support for children to develop speech, language and communication skills as more than 50% of our children have mild to moderate delay in speech and language at their 2 year Base Line assessment.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Public Benefit Statement

The Children Centre contract has a 100% focus on public benefit for children and families in Speke Garston and Cressington wards.

We support working parents with advice and guidance, ensuring maximum take up of childcare tax credits reducing fees by as much as 80% for the majority of parents and currently our ratio of free childcare provision stands at 60% compared to 40% fee paying. FCFT always ensures that fees are kept as low as possible without compromising our business sustainability.

We maintained and built on our links with local businesses who support our Food Poverty Work and would like to thank: AstraZeneca, Fords, Nandos, Asda, Fords, Cash for Kids and Bid Foods all of whom have supported us to ensure families can have access to food and resources throughout the year and in particular over holiday periods.

Through our Children Centre work we also support families to access resources through other charitable trusts and we are working with Torus Housing to distribute fuel vouchers to families. Our SEND Link workers also assist with the preparation of Disability Living Allowance applications and appeals on behalf of children with Special Educational Needs and Disability (SEND). We actively advocate on behalf of SEND children in terms of ensuring they are able to access support through the early year's consortia and ensure Education and Health Care Plans are in place prior to them starting school.

We continue to provide free training and consultancy to other local community organisations and groups on policy development, HR matters, funding and Safeguarding Children.

### Risk management

The risk assessment register has been updated including any risks associated with new proposals. A summary of key risks is set out below whilst the likelihood of Covid 19 continuing to have the level of impact at the height of the pandemic the Board feels that it is important to include the risk of a significant outbreak of this or any other emergent viruses not withstanding coronavirus mutations and or potential new contagion:

Significant Viral Contagion – risk to employees:

- Full and immediate individual risk assessment of all staff, in particular those considered as vulnerable to viral infection
- Board and SMT commitment to maintain 100% of salary payments providing this does not pose a wider financial business risk.
- Work at home and in work protocols in place
- Risk assessments agreed based on Department for Education and Local Authority guidelines

Significant Viral Contagion - financial Impact:

- Government committed to maintaining early years funding
- Funding for all children centre posts maintained through Local Authority
- Review any Government support available
- Deployment of staff to ensure all aspects of the business function

Significant Viral Contagion - community impact:

- Children centre and childcare staff identified as "Critical Workers" all settings to remain open to the public
- All children unable to attend childcare provided with regular key person contact and home working packs
- Working practices have been updated to ensure regular contact through new mediums this includes, delivery of Zoom Sessions, regular welfare calls, provision of food and vouchers, 1:1 contact, delivery of activity packs, maintenance of antenatal services
- Strong community links established ensure the centre can operate for wider community benefit
- Regular review of all risk assessments to ensure staff and community safety at all times



# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Achievements and performance (continued)

#### Risk management (continued)

##### Loss of revenues:

- Ongoing joint working across Liverpool Children Centre Network to support joint income generation
- New tenancies have been maintained
- Review of childcare waiting lists and allocations process
- Review of nursery group structure and staffing
- Regular meetings of SMT to ensure places are maximised across the group network
- Work to support Garston Adventure Playground will result in rental revenues for Muddy Footprints
- Current plans are in place to create Family Hubs providing longer term security for Children centres and potential for increased revenues and wide community benefit

##### Increase in competition base for childcare

- All settings are graded good settings by Ofsted.
- Childcare participate in achievement of externally verified quality assurance schemes
- Ambitious targets negotiated to ensure we achieve good outcomes for children
- Ability to respond effectively and flexibly to 30 hours free funding for working parents

##### Changes to Children Centre's and Childcare Inspection Frameworks

- Centre works closely with Local Authority Quality Improvement Officers and Children Centre Central Service Team
- Staff qualifications include Qualified Teacher Status, Early Years Practitioner and a high number of graduate qualifications across the organisation
- SMT participate in a number of peer support networks to explore best practice approaches
- All existing policy, procedure, practice and information systems have been reviewed in line with proposed changes
- Board and SMT have revised curriculum intent which is consistent with our community aspiration and context
- SMT and whole staff supervision and appraisal is in place
- All nursery settings have been inspected under the new framework and have been graded Good

##### Lack of opportunity to build up adequate reserves in line with the organisations reserves policy

- LCC will underwrite any potential redundancy of core children centre staff
- Nursery recovery plan demonstrated increased income
- Terms and conditions have been reviewed in year
- Government has introduced a Flexible Support Fund enabling parents to pay upfront childcare costs
- Government implementation of free childcare for children of working parents aged 9 months to 4 years

##### Potential significant maintenance requirements arise in relation to the Children Centre Asset

- Centre implements a regular maintenance programme
- Ability to draw down some capital budget through LCC
- Reviewed tenancy agreements
- SLH are amenable to discussion in relation to asset transfer in 2024

# **FIVE CHILDREN AND FAMILIES TRUST LTD**

## **Report of the Trustees for the year ended 31st March 2024 (continued)**

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### **Risk management (continued)**

Failure to adequately safeguard children:

- Maintain robust policy implementation
- Regular review of safeguarding policy and practice through case management systems and audit arrangements
- Completion of childcare safeguarding audits on all sites
- Participation in multi-agency networks
- Participation in Liverpool Safeguarding Partnership training programme and policy update service
- Raising community awareness regarding keeping children safe
- Staff, volunteers and board receive appropriate safeguarding training
- SMT representatives support Liverpool Safeguarding Children's Board with dissemination of training

Loss of key staff and pressures arising on the SMT

- Focus on team development
- Identified staff undertaking graduate qualifications
- Succession planning in place

### **Financial review**

The accounts show an increase in income of £289,170 to £1,808,841 (2023 £1,519,671).

The trustees report a surplus of £65,073 (2023 deficit £36,549). This represents a deficit of £130,246 (2023 deficit £148,624) on restricted funds and a surplus of £195,319 (2023 deficit £112,075) on unrestricted funds.

### **Investments powers and policy**

Under the Memorandum and Articles of Association, the charity has the power to invest in any way the trustees wish.

### **Policy on remuneration of key management personnel**

The charity is committed to ensuring that we pay our staff fairly and in a way which ensures we attract and retain the right skills to have the greatest impact in delivering our charitable objectives.

The Board undertakes an annual review of salaries with the CEO in attendance, although the CEO does not participate in the discussions around their own salary. All salary reviews take account of the broader financial position of the organisation.

When carrying out its reviews, the Board has regard to:

- Industry benchmarks, including the pay grades of similar roles within the local authority, where services are commissioned by those bodies;
- making sure that pay rates are competitive within the sector;
- the remuneration package as a whole including pension contributions; and
- rewarding good performance.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Reserves policy

The charity's reserves policy is to build up an unrestricted reserve sufficient to enable the charity's activities to be continued for a period of 3 months should regular funding be reduced or become unobtainable.

*This would provide the trustees with sufficient time to consider how the operations of the charity could be developed to enable its services to continue to be provided given the levels of funding available.*

At present this level of reserves is realistically unobtainable but the trustees are looking at ways of increasing its incoming resources that would enable unrestricted reserves to be built up over a period of time.

Our business strategy is focused on the creation of a mixed economy that is:

- Less reliant on grant or a single source of income
- Builds on our existing enterprise portfolio and the creation of unrestricted reserves
- Ensures that all projects are based on the principles of full cost recovery

The build-up of a financial reserve is clearly linked to organisational performance and is wholly dependent on the organisation's ability to respond, develop and innovate within the context of our enterprise work.

This is consistent with our business mission:

*"We will grow our services, innovatively, profitably and in accordance with our charitable mission."*

In building sufficient reserves, we will be able to respond to potential risks and contingencies that may arise from time to time enabling us to meet financial risks associated with any contingency or uncertainty relating to the charity's operating activities. These include:

- The provision for an orderly winding-down of operations in the event of a significant adverse event that is outside the control of the charity.
- Shifts in legislation that may affect existing services provided for by the charity.

# **FIVE CHILDREN AND FAMILIES TRUST LTD**

## **Report of the Trustees for the year ended 31st March 2024 (continued)**

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### **Structure, governance and management**

#### **Post balance sheet events**

There are no significant post balance sheet events to report.

#### **Governing document**

The charity is a company limited by guarantee and is governed by its Memorandum and Articles of Association dated 27th June 2001 as amended on 2nd March 2006 to allow for current governance arrangements.

The company was registered as a charity on 23rd January 2006.

Membership of the charity is open to individuals or organisations who qualify in accordance with the policy and criteria for admission of members made by the trustees.

#### **Organisation**

The board of trustees, which can have up to 9 members, administers the charity. The board meets at least four times a year and there are sub-committees covering finance, nominations and human resources.

A Chief Executive is appointed by the trustees to manage the day to day operations of the charity. To facilitate effective operations, the Board has delegated authority to the Chief Executive for all operational matters including finance, employment and performance related activity.

#### **Appointment of trustees**

As set out in the Articles of Association the nominations committee will advise the charity on:

- Identification and selection of new trustees and making nominations to the AGM for the appointment of new trustees.
- Policy, criteria and other matters relating to membership of the charity.
- Appointment of the Chair, Deputy Chair, Treasurer and any other office holders.

The nominations committee has delegated authority to carry out its role detailed above and to make such nominations as it sees fit.

The charity is committed to the full involvement of parents in its strategic development and we would always seek to have a third of our membership made up of local parents. Currently 50% of the board is made up of local parents.

The trustees have the power to co-opt any person duly qualified to be appointed as a trustee to fill a vacancy in their number or as an additional trustee but a co-opted trustee holds office only until the next AGM.

All members are circulated with the invitations to nominate trustees prior to the AGM advising them of the retiring trustees and requesting nominations for the AGM.

Nominees appointed by Liverpool City Council and Liverpool Primary Care Trust are subject to the appointment processes of those bodies and the guidelines on appointment to public office as they apply to Local Government and Department of Health nominees.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Structure of Trustee induction and training

New trustees undergo an induction to brief them on:

- Their legal obligations under charity and company law.
- The content of the Memorandum and Articles of Association.
- Decision making processes.
- The business plan.
- Recent financial performance of the charity.
- The Code of Conduct for Board Members.
- Their responsibilities for safeguarding children.

During the induction period board members arrangements are made for them to meet key employees and other trustees.

Trustees are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role. The charity ensures adequate funds are available for trustees to undertake training in relation to their roles and responsibilities.

### Statement of trustees' responsibilities

The trustees (who are also directors of Five Children and Families Trust Ltd for the purposes of company law) are responsible for preparing the Trustees' Annual Report (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. The trustees 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.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Report of the Trustees for the year ended 31st March 2024 (continued)

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### Trustees' statement of disclosure of information to the auditors

Each of the persons who is a trustee at the date of approval of this report confirm in so far as they are aware that:

- there is no relevant audit information of which the charitable company's auditor is 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.

By Order of the Trustees



M Ord  
Trustee

20 December 2024

# Mitchell Charlesworth (Audit) Limited

Accountants

5 Temple Square Temple Street Liverpool L2 5RH

## FIVE CHILDREN AND FAMILIES TRUST LTD

Independent Auditor's Report to the Members of  
Five Children and Families Trust Ltd

For the year ended 31st March 2024

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### Opinion

We have audited the financial statements of Five Children and Families Trust Ltd (the 'charitable company') for the year ended 31st March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the 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, 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 31st 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 Auditor's 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.

# Mitchell Charlesworth (Audit) Limited

Accountants

5 Temple Square Temple Street Liverpool L2 5RH

## FIVE CHILDREN AND FAMILIES TRUST LTD

**Independent Auditor's Report to the Members of  
Five Children and Families Trust Ltd**

**For the year ended 31st March 2024** [Continued]

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### **Other information**

The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

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

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

We have nothing to report in respect of the following matters in relation to which 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.



# Mitchell Charlesworth (Audit) Limited

Accountants

5 Temple Square Temple Street Liverpool L2 5RH

## FIVE CHILDREN AND FAMILIES TRUST LTD

### Independent Auditor's Report to the Members of Five Children and Families Trust Ltd

For the year ended 31st March 2024 [Continued]

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#### Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, 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.

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

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

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:

#### Extent to which the audit was considered capable of detecting irregularities, including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

#### Identifying and assessing potential risks related to irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charitable company's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification of and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charitable company's documentation of their policies and procedures relating to:

# Mitchell Charlesworth (Audit) Limited

Accountants

5 Temple Square Temple Street Liverpool L2 5RH

## FIVE CHILDREN AND FAMILIES TRUST LTD

### Independent Auditor's Report to the Members of Five Children and Families Trust Ltd

For the year ended 31st March 2024 [Continued]

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#### Identifying and assessing potential risks related to irregularities (continued)

- identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
- detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) the charity's accounting policy for revenue recognition, and (iii) the overstatement of salary and other costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. These included Safeguarding and Data Protection regulations.

#### Audit response to risks identified

As a result of performing the above, we identified the presentation of the charitable company's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees concerning actual and potential litigation and claims;

# Mitchell Charlesworth (Audit) Limited

Accountants

5 Temple Square Temple Street Liverpool L2 5RH

## FIVE CHILDREN AND FAMILIES TRUST LTD

### Independent Auditor's Report to the Members of Five Children and Families Trust Ltd

For the year ended 31st March 2024 [Continued]

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#### Audit response to risks identified (continued)

- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made 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.

*Mitchell Charlesworth (Audit) Limited*

**Mr Philip Griffiths**

Senior Statutory Auditor

24 December 2024

**On behalf of Mitchell Charlesworth (Audit) Limited**

Statutory Auditor

3rd Floor  
5 Temple Square  
Temple Street  
Liverpool  
Merseyside L2 5RH

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st March 2024

### Summary Income and Expenditure Account

	Notes	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>					
Donations and legacies	2	8,448	-	8,448	3,732
Charitable activities	3	1,301,429	498,964	1,800,393	1,515,939
<b>Total income</b>		<u>1,309,877</u>	<u>498,964</u>	<u>1,808,841</u>	<u>1,519,671</u>
<b>Expenditure on:</b>					
Charitable activities	4	1,114,558	629,210	1,743,768	1,556,220
<b>Total expenditure</b>		<u>1,114,558</u>	<u>629,210</u>	<u>1,743,768</u>	<u>1,556,220</u>
<b>Net income/(expenditure) for the year</b>	7	195,319	(130,246)	65,073	(36,549)
<b>Total funds brought forward</b>		<u>189,998</u>	<u>201,296</u>	<u>391,294</u>	<u>427,843</u>
<b>Total funds carried forward</b>		<u>385,317</u>	<u>71,050</u>	<u>456,367</u>	<u>391,294</u>

The charity has no recognised gains or losses other than the results for the year as set out above. All activities of the charity are classed as continuing.

The notes on pages 22 to 32 form part of these accounts.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Statement of Financial Activities (including Income and Expenditure Account) for the year ended 31st March 2024

### Comparative information for the year ended 31st March 2023

	Notes	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>					
Donations and legacies	2	3,732	-	3,732	37,671
Charitable activities	3	998,475	517,464	1,515,939	1,572,865
<b>Total income</b>		1,002,207	517,464	1,519,671	1,610,536
<b>Expenditure on:</b>					
Charitable activities	4	890,132	666,088	1,556,220	1,543,852
<b>Total expenditure</b>		890,132	666,088	1,556,220	1,543,852
<b>Net income/(expenditure) for the year</b>	7	112,075	(148,624)	(36,549)	66,684
<b>Total funds brought forward</b>		77,923	349,920	427,843	361,159
<b>Total funds carried forward</b>		189,998	201,296	391,294	427,843

The charity has no recognised gains or losses other than the results for the year as set out above. All activities of the charity are classed as continuing.

The notes on pages 22 to 32 form part of these accounts.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Balance Sheet 31st March 2024

	Notes	2024	2023
		£	£
<b>Fixed assets</b>			
Tangible assets	10	168,219	194,037
<b>Current assets</b>			
Debtors	11	93,183	64,471
Cash at bank and in hand		<u>323,160</u>	<u>251,539</u>
		416,343	316,010
<b>Creditors</b>			
Amounts falling due within one year	12	<u>(111,682)</u>	<u>(91,933)</u>
<b>Net current (liabilities)/assets</b>		<u>304,661</u>	<u>224,077</u>
<b>Total assets less current liabilities</b>		472,880	418,114
<b>Creditors</b>			
Amounts falling due in greater than one year	13	<u>(16,513)</u>	<u>(26,820)</u>
		<u>456,367</u>	<u>391,294</u>
<b>Funds</b>			
<b>Unrestricted funds</b>			
General funds	17	385,317	189,998
<b>Restricted funds</b>	18	<u>71,050</u>	<u>201,296</u>
<b>Total funds</b>	19	<u>456,367</u>	<u>391,294</u>

The accounts on pages 18 to 32 were approved by the trustees and authorised for issue on 20 December 2024 and signed on their behalf by:-



M Ord  
Trustee

Company Registration Number: 4241965

The notes on pages 22 to 32 form part of these accounts.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Statement of Cash Flows for the year ended 31st March 2024

	Notes	2024		2023	
		£	£	£	£
Cash flow from operating activities	22		104,939		(40,815)
Cash flow from investing activities					
Payments to acquire tangible fixed assets		(22,010)		(11,181)	
Net cash flow from investing activities			(22,010)		(11,181)
Cash flow from financing activities					
Repayments of loans		(10,058)		(23,438)	
Interest paid		(1,250)		(1,874)	
Net cash flow from financing activities			(11,308)		(25,312)
Change in cash and cash equivalents in the year ending 31st March 2024			71,621		(77,308)
Cash and cash equivalents as at 1st April 2023			251,539		328,847
Cash and cash equivalents as at 31st March 2024			323,160		251,539

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts Year ended 31st March 2024

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### 1. Summary of significant accounting policies

#### (a) General information and basis of preparation

Five Children and Families Trust is a company limited by guarantee and a registered charity in the United Kingdom. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are set out in the Trustees' Report on page 2.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### (b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. In some instances these funds are designated by the trustees for specific 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 cost 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.

#### (c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.



# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

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### 1. Summary of significant accounting policies (continued)

#### (c) Income recognition (continued)

Income from charitable activities includes income received under contract or where entitlement to grant funding is subject to special performance conditions and is recognised as earned as the related services are provided. Grant income included in this category provides funding to support performance activities and is recognised when there is entitlement, certainty of receipt and the amounts can be measured with sufficient reliability.

Investment income is earned through holding assets for investment purposes such as bank deposits. It essentially includes interest which is recognised using the effective interest method.

#### (d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on charitable activities includes expenditure for running the Children Centre and activities provided therein.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

#### (e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs and administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at the Children's Centre. Where support costs cannot be directly attributed to particular headings they have been allocated to expenditure on charitable activities on a basis consistent with the use of the resources.

The analysis of these costs is included in note 5.

#### (f) Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Building improvements	- 10% per annum
Fixtures and fittings	- 25% per annum

#### (g) Investments

Investments are recognised at fair value which is normally the transaction price excluding transaction costs, less impairment.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

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### 1. Summary of significant accounting policies (continued)

#### (h) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### (i) Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

#### (j) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### (k) Leases

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

#### (l) Employee benefits

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

#### (m) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

#### (n) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

### 2. Income from donations and legacies

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and other sundry income	8,448	-	8,448	-
Covid support grants	-	-	-	3,732
	<u>8,448</u>	<u>-</u>	<u>8,448</u>	<u>3,732</u>

£3,732 of the above income in 2023 was attributed to restricted funds.

### 3. Income from charitable activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
Children's Centres - Liverpool City Council	-	383,937	383,937	345,982
Nursery income	1,135,799	-	1,135,799	805,629
Letting of Centre	41,370	-	41,370	41,484
Health and wellbeing	-	115,027	115,027	180,628
Kids Club	95,234	-	95,234	67,134
Other	29,026	-	29,026	75,082
	<u>1,301,429</u>	<u>498,964</u>	<u>1,800,393</u>	<u>1,515,939</u>

£517,464 of the above income in 2023 was attributed to restricted funds and £998,475 of the above income in 2023 was attributed to unrestricted funds.

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts Year ended 31st March 2024

### 4. Analysis of expenditure on charitable activities

	Direct costs £	Support costs £	Total 2024 £	Total 2023 £
Children's Centres	399,067	124,719	523,786	284,709
Nursery	913,281	58,882	972,163	756,006
Health and wellbeing	145,143	-	145,143	242,971
Building and support	68,165	9,435	77,600	133,200
Kids Club	7,178	-	7,178	56,296
Other	9,382	8,516	17,898	83,038
	<u>1,542,216</u>	<u>201,552</u>	<u>1,743,768</u>	<u>1,556,220</u>

£629,210 (2023 £666,088) of the above costs were attributed to restricted funds and £1,114,558 (2023 £890,132) of the above costs were attributed to unrestricted funds.

### 5. Support costs

	Total 2024 £	Total 2023 £
Staff and volunteer costs	-	112
Premises costs	115,516	68,676
Depreciation	47,828	57,340
Office costs	13,786	14,007
Legal and professional	6,392	5,620
Information technology	565	251
Other	8,202	8,421
Governance costs (note 6)	9,263	9,035
	<u>201,552</u>	<u>163,462</u>

### 6. Governance costs

	Total 2024 £	Total 2023 £
Fees payable to the charity's auditor (and its associates) for the audit of the charity's annual accounts	9,263	9,035
	<u>9,263</u>	<u>9,035</u>

### 7. Net incoming/(outgoing)resources for the year

	Total 2024 £	Total 2023 £
This is stated after charging:		
Depreciation	47,828	57,340
Audit fee	9,263	9,035

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

8. Staff costs and numbers	Total 2024 £	Total 2023 £
Salaries and wages	1,138,359	1,017,669
Social security costs	70,432	66,914
Other pension costs	30,165	26,744
	<u>1,238,956</u>	<u>1,111,327</u>

There are no employees earning at the rate of £60,000 or more per annum.

The average weekly number of employees during the year, was as follows:-

	2024 Number	2023 Number
Total	<u>69</u>	<u>67</u>

## 9. Trustees' and key management

The trustees received remuneration during the year totalling £Nil (2023 £Nil). No expenses (2023 £Nil) were reimbursed to any trustees (2023 - 0) during the year.

The total amount of employee benefits received by key management personnel is £239,259 (2023 £231,748).

The charity considers its key management personnel to comprise the Programme Director, Deputy Children's Centre Manager, Building Manager and Team Leader, the Finance Manager and two Nursery Managers.

10. Tangible fixed assets	Building improvements £	Fixtures and equipment £	Total £
<b>Cost</b>			
At 1st April 2023	528,424	145,259	673,683
Additions	<u>11,070</u>	<u>10,940</u>	<u>22,010</u>
31st March 2024	<u>539,494</u>	<u>156,199</u>	<u>695,693</u>
<b>Depreciation</b>			
At 1st April 2023	346,135	133,511	479,646
Charge for the year	<u>41,557</u>	<u>6,271</u>	<u>47,828</u>
At 31st March 2024	<u>387,692</u>	<u>139,782</u>	<u>527,474</u>
<b>Net book value</b>			
At 31st March 2024	<u>151,802</u>	<u>16,417</u>	<u>168,219</u>
At 31st March 2023	<u>182,289</u>	<u>11,748</u>	<u>194,037</u>

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts Year ended 31st March 2024

<b>11. Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	93,183	64,471
	<u>          </u>	<u>          </u>
<b>12. Creditors: Amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loan	10,098	9,849
Trade creditors	17,934	10,702
Accruals and deferred income	83,650	70,020
Social security and other taxes	-	1,362
	<u>          </u>	<u>          </u>
	111,682	91,933
	<u>          </u>	<u>          </u>
<b>13. Creditors: Amounts falling due after more than one year</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Bank loan	16,513	26,820
	<u>          </u>	<u>          </u>
	16,513	26,820
	<u>          </u>	<u>          </u>

The charity took out a loan from Barclays Bank plc under the terms of the Covid Bounce Back loan scheme. The loan is unsecured, is repayable by October 2026 and interest is currently charged at 2.5% per annum.

## 14. Maturity of debt

Creditors include finance capital which is due for repayment as follows:-

<b>Amounts repayable:-</b>	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
In one year or less or on demand	10,098	9,849
In more than one year but not more than two years	10,353	10,098
In two to five years	6,160	16,722
	<u>          </u>	<u>          </u>
	26,611	36,669
	<u>          </u>	<u>          </u>

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

### 15. Capital commitments

There were no capital commitments at 31st March 2024 and 31st March 2023.

### 16. Members' liability

The company is limited by guarantee and has no share capital. Every member of the Association undertakes to contribute to the assets of the company, in the event of being wound up while he or she is a member or within one year of ceasing to be a member for debts and liabilities of the company contracted before he or she ceases to be a member, such amount as may be required not exceeding £1.

17. Unrestricted funds	As at 01.04.23 £	Income £	Expenditure £	As at 31.03.24 £
General fund	189,998	1,309,877	(1,114,558)	385,317

Comparative information in respect of the preceding period is as follows:-

	As at 01.04.22 £	Income £	Expenditure £	As at 31.03.23 £
General fund	77,923	1,002,207	(890,132)	189,998

18. Restricted funds	As at 01.04.23 £	Income £	Expenditure £	As at 31.03.24 £
<b>Children's centre grants:</b>				
Children's centre - Liverpool City Council	-	345,174	(345,174)	-
Garston centre - Liverpool City Council	-	15,097	(15,097)	-
<b>Nursery grants:</b>				
Liverpool City Council Capital Grant 2	61,865	-	(34,238)	27,627
Bambinis	40,281	95,233	(92,091)	43,423
Youth Consortium	-	43,460	(43,460)	-
<b>Sundry grants:</b>				
Liverpool City Council Projects	99,150	-	(99,150)	-
	201,296	498,964	(629,210)	71,050

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

### 18. Restricted funds (continued)

Comparative information in respect of the preceding period is as follows:-

	As at 01.04.22 £	Income £	Expenditure £	As at 31.03.23 £
<b>Children's centre grants:</b>				
Children's centre - Liverpool City Council	-	333,853	(333,853)	-
Garston centre - Liverpool City Council	-	9,759	(9,759)	-
<b>Nursery grants:</b>				
Liverpool City Council Capital Grant 2	102,932	-	(41,067)	61,865
DHL UK Foundation	1,500	-	(1,500)	-
Bambinis	37,286	85,626	(82,631)	40,281
Youth Consortium	-	85,856	(85,856)	-
<b>Sundry grants:</b>				
Liverpool City Council Projects	199,150	-	(100,000)	99,150
Autism - Liverpool City Council	5,000	-	(5,000)	-
Hardship fund	4,052	-	(4,052)	-
Other	-	2,370	(2,370)	-
	<u>349,920</u>	<u>517,464</u>	<u>(666,088)</u>	<u>201,296</u>

#### Children's Centre – Liverpool City Council

This project is funded by the Government through Local Authorities and can only be used for Children's Centre Services as defined and agreed with the Local Authority/Government under a Service Level Agreement.

#### Nursery and Kids Club (Childcare Provision)

We operate a 0 – 5 year old nursery alongside a 4 – 12 year old Kids Club. Grant funding has been received to develop and enhance Childcare provision and staff training together with Nursery Educational Fund. This is paid from the Local Authority but forms part of an individual entitlement for all children aged 3-4 to receive 15 hours free childcare. Similarly we have been in receipt of a fund piloting the same entitlement for 2 year olds and this programme is now being launched nationally.

#### Liverpool City Council Capital Grant

Liverpool City Council awarded a grant for the restructure and expansion of the Nursery. The major works were completed in 2013/14.

#### DHL UK Foundation

DHL provided a total of £15,000 as a contribution towards alterations to the Nursery space.

#### Bambinis

Bambinis is a community led initiative working to support women to initiate and sustain breastfeeding. The charity receives funding through a service level agreement with Liverpool City Council to deliver this citywide service operating through Liverpool Women's Hospital Trust and Liverpool Children Centres.



# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts

Year ended 31st March 2024

19. Analysis of net assets between funds	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	140,592	27,627	168,219
Net current assets	261,238	43,423	304,661
Creditors due after one year	(16,513)	-	(16,513)
<b>Net assets at 31st March 2024</b>	<b>385,317</b>	<b>71,050</b>	<b>456,367</b>

Comparative information in respect of the preceding period is as follows:-

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	132,172	61,865	194,037
Net current assets	84,646	139,431	224,077
Creditors due after one year	(26,820)	-	(26,820)
<b>Net assets at 31st March 2023</b>	<b>189,998</b>	<b>201,296</b>	<b>391,294</b>

## 20. Related party transactions

There are no related party transactions other than those referred to in note 9 to the accounts.

## 21. Pension costs

The employers' contributions into the individual pension plans of certain employees amounted to £30,165 (2023 £26,744) and the amount unpaid and included in creditors at 31st March 2024 was £Nil (2023 £Nil).

22. Reconciliation of net income/(expenditure) to net cash flow from Operating activities	Total 2024 £	Total 2023 £
<b>Net income/(expenditure) for the year</b>	<b>65,073</b>	<b>(36,549)</b>
Depreciation charges	47,828	57,340
Interest payable	1,250	1,874
Decrease / (increase) in debtors	(35,712)	1,286
Increase / (decrease) in creditors	9,442	(64,766)
<b>Net cash flow from operating activities</b>	<b>104,939</b>	<b>(40,815)</b>

# FIVE CHILDREN AND FAMILIES TRUST LTD

## Notes to the Accounts Year ended 31st March 2024

23. Analysis of net debt	At 1 April 2023 £	Cash flows £	Non-cash movements £	At 31 March 2024 £
Cash at bank	249,004	73,720	-	322,724
Cash in hand	2,535	(2,099)	-	436
	<u>251,539</u>	<u>71,621</u>	<u>-</u>	<u>323,160</u>
Debt due within one year	(9,848)	10,057	(10,307)	(10,098)
Debt due after more than one year	(26,820)	-	10,307	(16,513)
	<u>214,871</u>	<u>81,678</u>	<u>-</u>	<u>296,549</u>