



# **FABRIC Foundation Ltd**

## **Trustees Annual Report and Unaudited Financial Statements**

### **Year ended 30 June 2025**

Charity registration - 1168833

Company number - 09390907



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## Legal and administrative information

### Charity name

FABRIC Foundation Ltd

### Charity registration no.

1168833

### Company registration no.

09390907

### Registered office and contact details

Unit 13  
Water Street Business Centre  
Port Talbot  
Wales  
SA12 6LF

### Trustees

Michael Harvey	Chair
Harri Helvon-Hardy	
Sarah Junor-Fitzpatrick	

### Bank

National Westminster Bank Plc  
250 Bishopsgate  
London  
EC2M 4AA

### Independent examiner

Enaid Accountancy Ltd  
Platform 10  
Engine Room  
Hood Road  
Barry  
CF62 5QL

## Trustees annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of FABRIC Foundation Ltd for the year ended 30 June 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

### Objectives and activities

The objects of the charity are to advance in life and relieve needs of young people across South and West Wales through:

- the provision of semi-independent living provision with 24 hour support for 16-18 year old looked after Children and Care Leavers; and,
- providing support and activities which develop their skills, capacities and capabilities to enable them to participate in society as mature and responsible individuals.

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken above by the Charity. All Trustees give their time voluntarily and no Trustee receives any private benefit from the Charity.

### Achievements and performance

During the 2024–2025 financial year, the focus of the FABRIC Foundation remained on continuing the delivery of the foodbank provision, in response to the ongoing and clearly evidenced need within our community. The charity maintained the service established in previous years, prioritising consistency, reliability and relational support alongside the delivery of essential food supplies.

The foodbank continued to act as more than a point of provision. It remained a consistent touchpoint for some of the most vulnerable young people, particularly care leavers navigating independence. Through regular deliveries, the Foundation maintained supportive relationships, ensuring that recipients not only had access to food, but also ongoing connection with a trusted adult.

Demand for the service continued, reflecting the ongoing pressures faced by young people due to the cost of living and the complexities of transitioning into independent living. In response, the Foundation delivered a steady and dependable service, ensuring that support was available when it was most needed.

The impact of the foodbank extended beyond meeting immediate nutritional needs. Access to food reduced financial pressure and contributed to improved physical wellbeing. Equally important was the emotional impact; consistent support helped to reduce isolation, increase feelings of stability, and reinforce a sense of care and belonging.

Overall, the year was characterised by consistency and commitment to meeting need. The Foundation continued to deliver a service that met both practical and emotional needs, recognising that meaningful support for young people extended beyond the provision of food alone. The Foundation received grant funding from the National Lottery to continue its service into financial year 2025-2026.

## Financial review

The Charity incurred a deficit of £4,074 in the period (period ended 30 June 2024: surplus of £39,026), increasing the deficit on net assets at the year-end to £9,279 (30 June 2024: £5,205).

### Going concern

Financial support was previously provided by WCVA and Finance Wales to acquire a property, but also to support the purpose of FABRIC Foundation. The loans exceeded the value of property as funds were required to cover start-up costs. This position has always been accepted by the board of trustees. Subsequently, the Finance Wales loan has been replaced by two lower interest loans from NatWest Bank, one of which has now been fully repaid, and the WCVA loan was replaced by an interest free Welsh Government loan.

The charity is currently exploring options including potentially selling the property assuming a price can be achieved that is greater than the outstanding debt, which looks probable. The Trustees are confident that the charity is able to meet all its financial commitment as they fall due.

## Structure, governance & management

FABRIC Foundation Ltd is a charitable company, incorporated at Companies' House on 15 January 2015 and registered as a charity on 19 August 2016.

The company was established under a Memorandum of Association (amended 20 May 2016) which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £2.

### Recruitment and appointment of trustees, induction and training

The trustees carry out a skills audit prior to recruiting new trustees. Role descriptions and job specifications are drawn up and a search programme undertaken. All new trustees are required to accept the organisation's code of conduct that contains details of the number of board meetings and the number of projects they are required to attend throughout the year. In addition a structured induction programme has been devised to enable trustees to more quickly understand the structure and culture of the organisation. Further training for trustees is to be considered following enlargement of the trustee body and a trustee training needs analysis.

### Organisational structure

The trustees are responsible for the overall management of the charity, its strategic direction and decision making.

However, day-to-day management of treatment, non-treatment services and business services are delegated to the Chief Executive and senior management team.

### Risk assessment and management

The trustees have overall responsibility for ensuring that the charity has appropriate systems of control; both financial and operational; for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity; for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The systems of internal control are designed to provide reasonable assurance that:

- The charity is operating efficiently and effectively in the pursuit of its objectives;
- Funds are applied in accordance with the intentions of the funder;
- Its assets are safeguarded against unauthorised use or disposition;
- Proper records are maintained and financial information used within the charity or for publication is reliable;

- The charity complies with relevant laws and regulations. They are also designed to provide reasonable, but not absolute assurance against material misstatement or loss.

## Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- 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; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that the content of the annual review on pages 4 to 7 of this document, as well as the legal and administrative information on page 3, meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that 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 Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

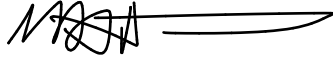
The Trustees confirm that:

- so far as each Trustee is aware, there is no relevant information of which the Charity's independent examiner is unaware; and,
- each Trustee has taken all the steps that they should have taken as a Trustee/Director in order to make themselves aware of any relevant independent examination information and to establish that the Charity's independent examiner is aware of that information.

### Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006, and the exemptions available for smaller charities under the Statement of Recommended Practice.

This report was approved and authorised for issue by the Board of Trustees on 30 April 2026 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'MH', followed by a long horizontal line.

**MICHAEL HARVEY**

**CHAIR**

## Independent examiner's report

I report to the Trustees on my examination of the accounts of FABRIC Foundation Ltd (charity number 1168833, company number 09390907) for the year ended 30 June 2025 which are set out on pages 10 to 21.

### Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

### Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is Ltd to those matters set out in the statement below.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or,
- the accounts do not accord with those records; or,
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or,
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).



I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**ANDREW PHILIP NASH FCA**

**MEMBER OF THE INSTITUTE OF CHARTERED ACCOUNTANTS IN ENGLAND AND WALES – 2461833**

**DATED: 30 APRIL 2026**

Enaid Accountancy Ltd  
Platform 10  
Engine Room  
Hood Road  
Barry  
CF62 5QL

## Statement of financial activities

### Incorporating the Income and Expenditure Account & Statement of Realised Gains and Losses

For the year ended 30 June 2025

		<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	Total Funds
		<b>Year ended 30-Jun-25</b>	<b>Year ended 30-Jun-25</b>	<b>Year ended 30-Jun-25</b>	Period ended 30-Jun-24
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Income from:</b>					
Donations	3	21,102	-	<b>21,102</b>	8,500
Charitable activities	4	18,952	-	<b>18,952</b>	50,292
<b>Total income</b>		<b>40,054</b>	<b>-</b>	<b>40,054</b>	58,792
<b>Expenditure on:</b>					
Raising funds	5	-	-	<b>-</b>	79
Charitable activities	5 & 6	44,128	-	<b>44,128</b>	19,687
<b>Total expenditure</b>		<b>44,128</b>	<b>-</b>	<b>44,128</b>	19,766
<b>Net income/(expenditure)</b>		<b>(4,074)</b>	<b>-</b>	<b>(4,074)</b>	39,026
<b>Reconciliation of funds:</b>					
Total funds brought forward	12 & 13	(5,205)	-	<b>(5,205)</b>	(44,231)
Total funds carried forward	12 & 13	<b>(9,279)</b>	<b>-</b>	<b>(9,279)</b>	(5,205)

The notes on pages 12 to 21 form part of the financial statements.

**Balance sheet**

As at 30 June 2025

	Notes	<b>Total funds</b>		Total funds	
		<b>30-Jun-25</b>		30-Jun-24	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	8		<b>226,644</b>		226,827
<b>Current assets:</b>					
Cash at bank and in hand			<u>27,379</u>		<u>17,753</u>
			<b>27,379</b>		17,753
<b>Creditors:</b>					
amounts falling due within one year	9		<u>(48,101)</u>		<u>(20,897)</u>
<b>Net current assets</b>			<b>(20,722)</b>		(3,144)
<b>Creditors:</b>					
amounts falling due in more than one year	10		<u>(215,201)</u>		<u>(228,888)</u>
<b>Net assets</b>			<u><b>(9,279)</b></u>		<u>(5,205)</u>
<b>Funds of the charity:</b>					
Unrestricted funds					
General funds	12 & 13		<u>(9,279)</u>		<u>(5,205)</u>
			<b>(9,279)</b>		(5,205)
<b>Total funds of the charity</b>			<u><b>(9,279)</b></u>		<u>(5,205)</u>

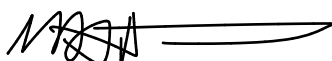
The notes on pages 12 to 21 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 30 June 2025, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2025 under section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

They were approved and authorised for issue by the Board of Trustees on 30 April 2026 and signed on their behalf by:



**MICHAEL HARVEY**  
**CHAIR**

## Notes to the financial statements

### 1. Accounting policies

#### Basis of preparation of the financial statements

The financial statements have been prepared in accordance with '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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 1, and the Companies Act 2006.

The effect of any event relating to the year ended 30 June 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 30 June 2025 and the results for the year ended on that date.

Using the exemption available to smaller charities, the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

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.

#### Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments.

Financial support was previously provided by WCVA and Finance Wales to acquire a property, but also to support the purpose of FABRIC Foundation. The loans exceeded the value of property as funds were required to cover start-up costs. This position has always been accepted by the board of trustees. Subsequently, the Finance Wales loan has been replaced by two lower interest loans from NatWest Bank, one of which has now been fully repaid, and the WCVA loan was replaced by an interest free Welsh Government loan.

The charity is currently exploring options including potentially selling the property assuming a price can be achieved that is greater than the outstanding debt, which looks probable. The Trustees are confident that the charity is able to meet all its financial commitment as they fall due.

#### Change in accounting period

During the prior financial period the Trustees agreed to amend the accounting year end date from 31 January to 30 June, via a resolution on 30 October 2024, and to apply this to the period that commenced on 1 February 2023 and ran until 30 June 2024. This decision was made to ensure that the financial statements fitted more closely to the activities of the organisation. This means there are limitations with the comparatives as they represent a seventeen month period as opposed to the current period figures which represent a twelve month period.

#### Legal status

FABRIC Foundation is a charitable company registered in England & Wales and meets the definition of a public benefit entity as defined by FRS 102. The registered office is Unit 13, Water Street Business Centre, Port Talbot, Wales, SA12 6LF.

#### Fund Accounting

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

## 1. Accounting policies (continued from previous page)

### Fund Accounting (continued from previous page)

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The purpose of each restricted fund is outlined in note 12 of the financial statements.

### Income

Income is recognised when the charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

### Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, those costs of an indirect nature necessary to support them and an allocation of governance costs.

Support costs are allocated between governance costs and other support costs. Governance costs comprise those costs involving the public accountability of the charity and its compliance with regulations and good practice. Other support costs relate to the administrative costs of running the charity and are allocated to charitable activities accordingly.

Irrecoverable VAT is charged against the category of expenditure for which it is incurred.

### Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised. No depreciation is charged on freehold property.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis

Plant & machinery	10% reducing balance
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### Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

### Debtors

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

## 1. Accounting policies (continued from previous page)

### Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

### Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

### Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

### Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

## 2. Comparative statement of financial activities

		Unrestricted Funds Period ended 30-Jun-24 £	Restricted Funds Period ended 30-Jun-24 £	Total Funds Period ended 30-Jun-24 £
	Notes			
Income from:				
Donations	3	8,500	-	8,500
Charitable activities	4	39,192	11,100	50,292
<b>Total income</b>		<b>47,692</b>	<b>11,100</b>	<b>58,792</b>
Expenditure on:				
Raising funds	5	79	-	79
Charitable activities	5 & 6	8,587	11,100	19,687
<b>Total expenditure</b>		<b>8,666</b>	<b>11,100</b>	<b>19,766</b>
<b>Net income/(expenditure)</b>		<b>39,026</b>	<b>-</b>	<b>39,026</b>
Reconciliation of funds:				
Total funds brought forward	12 & 13	(44,231)	-	(44,231)
Total funds carried forward	12 & 13	(5,205)	-	(5,205)

3. Income from donations

	<b>Unrestricted Funds Year ended 30-Jun-25 £</b>	<b>Restricted Funds Year ended 30-Jun-25 £</b>	<b>Total Funds Year ended 30-Jun-25 £</b>
Donations and grants	21,102	-	<b>21,102</b>
	<b>21,102</b>	<b>-</b>	<b>21,102</b>
	Unrestricted Funds Period ended 30-Jun-24 £	Restricted Funds Period ended 30-Jun-24 £	Total Funds Period ended 30-Jun-24 £
Donations	8,500	-	8,500
	<b>8,500</b>	<b>-</b>	<b>8,500</b>

4. Income from charitable activities

	<b>Unrestricted Funds Year ended 30-Jun-25 £</b>	<b>Restricted Funds Year ended 30-Jun-25 £</b>	<b>Total Funds Year ended 30-Jun-25 £</b>
Support services	952	-	<b>952</b>
Rental income	18,000	-	<b>18,000</b>
	<b>18,952</b>	<b>-</b>	<b>18,952</b>
	Unrestricted Funds Period ended 30-Jun-24 £	Restricted Funds Period ended 30-Jun-24 £	Total Funds Period ended 30-Jun-24 £
Support services	7,192	11,100	18,292
Rental income	32,000	-	32,000
	<b>39,192</b>	<b>11,100</b>	<b>50,292</b>

## 5. Total expenditure

	<b>Direct Costs Year ended 30-Jun-25 £</b>	<b>Indirect Costs Year ended 30-Jun-25 £</b>	<b>Total Funds Year ended 30-Jun-25 £</b>
Raising funds	-	-	-
Charitable activities	39,488	4,640	<b>44,128</b>
	<b>39,488</b>	<b>4,640</b>	<b>44,128</b>

	<b>Direct Costs Period ended 30-Jun-24 £</b>	<b>Indirect Costs Period ended 30-Jun-24 £</b>	<b>Total Funds Period ended 30-Jun-24 £</b>
Raising funds	79	-	79
Charitable activities	13,940	5,747	19,687
	<b>14,019</b>	<b>5,747</b>	<b>19,766</b>

All expenditure on raising funds in both the current and prior period was unrestricted in nature.

All staff costs are included within direct charitable activity costs.

Indirect costs includes (but not exclusively) the following costs:

	<b>Total funds Year ended 30-Jun-25 £</b>	<b>Total funds Period ended 30-Jun-24 £</b>
Independent examination	<b>804</b>	792
Depreciation	<b>183</b>	200
	<b>987</b>	<b>992</b>



6. Expenditure on charitable activities

	<b>Unrestricted Funds Year ended 30-Jun-25 £</b>	<b>Restricted Funds Year ended 30-Jun-25 £</b>	<b>Total Funds Year ended 30-Jun-25 £</b>
Direct costs	39,488	-	<b>39,488</b>
Indirect costs	4,640	-	<b>4,640</b>
	<b>44,128</b>	<b>-</b>	<b>44,128</b>

	<b>Unrestricted Funds Period ended 30-Jun-24 £</b>	<b>Restricted Funds Period ended 30-Jun-24 £</b>	<b>Total Funds Period ended 30-Jun-24 £</b>
Direct costs	2,840	11,100	13,940
Indirect costs	5,747	-	5,747
	<b>8,587</b>	<b>11,100</b>	<b>19,687</b>

7. Staff costs

	<b>Total funds Year ended 30-Jun-25 £</b>	Total funds Period ended 30-Jun-24 £
Gross salaries	<b>5,886</b>	12,012
Employer's pension	<b>8</b>	50
	<b>5,894</b>	<b>12,062</b>

The average headcount during the period was 1 persons (period ended 30 June 2024: 1 persons).

No employee received employee benefits of more than £60,000 (period ended 30 June 2024: Nil).

The total employee benefits paid to key management personnel during the year was £Nil (period ended 30 June 2024: £Nil).

## 8. Tangible fixed assets

	Freehold property £	Plant and machinery £	Total £
<b>Cost</b>			
At 1 July 2024	225,000	2,252	227,252
At 30 June 2025	225,000	2,252	227,252
<b>Accumulated depreciation</b>			
At 1 July 2024	-	425	425
Depreciation	-	183	183
At 30 June 2025	-	608	608
<b>Net book value</b>			
At 1 July 2024	225,000	1,827	226,827
At 30 June 2025	225,000	1,644	226,644

## 9. Creditors - amounts falling due within one year

	Total funds 30-Jun-25 £	Total funds 30-Jun-24 £
Accruals	804	792
Owed to Fabric Support Services	32,715	5,769
Bank loans	6,337	6,083
Other loans	7,350	7,350
Pension payable	2	10
Other creditors	893	893
	<b>48,101</b>	20,897

## 10. Creditors - amounts falling due in more than one year

	Total funds 30-Jun-25 £	Total funds 30-Jun-24 £
Bank loans	99,438	105,775
Other loans	115,763	123,113
	<b>215,201</b>	228,888

**11. Bank and other loans**

The bank loan consists of a secured bank loan against the freehold property presented within note 8 above by means of a fixed charge held by National Westminster Bank plc.

The other loan consists of a secured bank loan against the freehold property presented within note 8 above by means of a fixed charge held by Welsh Government and is repayable over a period of 20 years ending in March 2042.

Amounts are repayable on the following basis:

	<b>Total funds</b> <b>30-Jun-25</b> £	Total funds 30-Jun-24 £
<b>Within one year</b>		
Bank loans	<b>6,337</b>	6,083
Other loans	<b>7,350</b>	7,350
	<b>13,687</b>	13,433
<b>Within one to two years</b>		
Bank loans	<b>6,602</b>	6,337
Other loans	<b>7,350</b>	7,350
	<b>13,952</b>	13,687
<b>Within two to five years</b>		
Bank loans	<b>21,507</b>	20,645
Other loans	<b>22,050</b>	22,050
	<b>43,557</b>	42,695
<b>Within more than five years</b>		
Bank loans	<b>71,329</b>	78,793
Other loans	<b>86,363</b>	93,713
	<b>157,692</b>	172,506

## 12. Analysis of charity funds

	Balance brought forward Year ended 30-Jun-25 £	Income for the period Year ended 30-Jun-25 £	Expenditure in the period Year ended 30-Jun-25 £	Transfers between funds Year ended 30-Jun-25 £	Balance carried forward Year ended 30-Jun-25 £
<b>Unrestricted funds</b>					
General funds	(5,205)	40,054	(44,128)	-	(9,279)
	<b>(5,205)</b>	<b>40,054</b>	<b>(44,128)</b>	<b>-</b>	<b>(9,279)</b>
	Balance brought forward Period ended 30-Jun-24 £	Income for the period Period ended 30-Jun-24 £	Expenditure in the period Period ended 30-Jun-24 £	Transfers between funds Period ended 30-Jun-24 £	Balance carried forward Period ended 30-Jun-24 £
Unrestricted funds					
General funds	(44,231)	47,692	(8,666)	-	(5,205)
Restricted funds					
Food bank	-	11,100	(11,100)	-	-
	<b>(44,231)</b>	<b>58,792</b>	<b>(19,766)</b>	<b>-</b>	<b>(5,205)</b>

### Food bank

These were funds to support the provision of a food bank service.

**13. Analysis of net assets**

	<b>Unrestricted Funds 30-Jun-25 £</b>	<b>Restricted Funds 30-Jun-25 £</b>	<b>Total Funds 30-Jun-25 £</b>
Fixed assets	226,644	-	226,644
Current assets	27,379	-	27,379
Current liabilities	(48,101)	-	(48,101)
Non-current liabilities	(215,201)	-	(215,201)
	<b>(9,279)</b>	<b>-</b>	<b>(9,279)</b>

	<b>Unrestricted Funds 30-Jun-24 £</b>	<b>Restricted Funds 30-Jun-24 £</b>	<b>Total Funds 30-Jun-24 £</b>
Fixed assets	226,827	-	226,827
Current assets	17,753	-	17,753
Current liabilities	(20,897)	-	(20,897)
Non-current liabilities	(228,888)	-	(228,888)
	<b>(5,205)</b>	<b>-</b>	<b>(5,205)</b>

**14. Trustee remuneration**

During the period, no trustee received any remuneration (period ended 30 June 2024: £Nil).

No members of the Board of Trustees received reimbursement of travel and subsistence expenses for board meetings in the year (period ended 30 June 2024: nil).

**15. Related party transactions**

Ms Helvon-Hardy is director of FABRIC Support Services. The link between the two companies is noted by the board of trustees. Whilst there is an undeniable link between the companies, the decisions that are made in both companies are separate and in the best interests of the company in question. In this case, the FABRIC Foundation. There is an intrinsic link between the two companies as they both form the group “FABRIC: The Care leavers’ Community”, and whilst the board moves towards a position where she can step away, Ms Helvon-Hardy donates her time to run the FABRIC Foundation on a pro-bono basis.

FABRIC Support Services provides the FABRIC Foundation with access to their staff (as the FABRIC Kids have relationships with them) at a cost effective price, and also provides other support where necessary. At the period end FABRIC Foundation owed FABRIC Support Services £32,715 (30 June 2024: £5,769), which includes £25,000 interest free loan provided in the current year to support significant maintenance work on the freehold property.

Total donations from Trustees in the period amounted to £Nil (period ended 30 June 2024: £Nil).

