

THE FERN PARTNERSHIP

England & Wales · Charity number 1168892

Details

Status	Registered
Legal form	Charitable company
Company number	10156361
Registered	2016-08-24
Register	View on the Charity Commission register

Contact

Address	Ferndale Hwb North Road Ferndale Rct Cf43 4ps
Phone	01443755337
Website	https://www.fernpartnership.co.uk/

Activities

Objects: THE OBJECTS OF THE CHARITY ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:A. THE ADVANCEMENT OF EDUCATION OF THE PUPILS OF FERNDALE COMMUNITY SCHOOL BY RAISING FUNDS FOR ITEMS AND ACTIVITIES OVER AND ABOVE THESE WHICH THE LEA PROVIDE FOR;B. THE PROMOTION FOR THE BENEFIT OF THE PUBLIC OF URBAN OR RURAL REGENERATION IN AREAS OF SOCIAL AND ECONOMIC DEPRIVATION (AND IN PARTICULAR IN THE UPPER RHONDDA FACH BY ALL OR ANY OF THE FOLLOWING MEANS:I. THE ADVANCEMENT OF EDUCATION, TRAINING OR RETRAINING, PARTICULARLY AMONG UNEMPLOYED PEOPLE, AND PROVIDING UNEMPLOYED PEOPLE WITH WORK EXPERIENCE;II. THE PROVISION OF ASSISTANCE, ADVICE OR CONSULTANCY IN ORDER TO PROVIDE TRAINING AND EMPLOYMENT OPPORTUNITIES; III. THE MAINTENANCE, IMPROVEMENT OR PROVISION OF PUBLIC AMENITIES IN RELATIONS TO CHARITY ASSETS;IV. THE PROVISION OF RECREATIONAL FACILITIES FOR THE PUBLIC AT LARGE OR THOSE WHO BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABLEMENT, FINANCIAL HARDSHIP OR SOCIAL AND ECONOMIC CIRCUMSTANCES, HAVE NEED OF SUCH FACILITIES;V. THE PROTECTION OR CONSERVATION OF THE ENVIRONMENT;VI. THE PROVISION OF PUBLIC HEALTH FACILITIES AND CHILDCARE;VII. THE PROMOTION OF PUBLIC SAFETY AND PREVENTION OF CRIME;VIII. SUCH OTHER MEANS AS MAY FROM TIME TO TIME BE DETERMINED SUBJECT TO THE PRIOR WRITTEN CONSENT OF THE CHARITY COMMISSIONERS FOR ENGLAND AND WALES.

Activities: 5. The objects of the Charity are specifically restricted to the following: a. to advance the education of the pupils by raising funds for items and activities over and above these which the LEA provide for; b. in partnership with community organisations and businesses assist in developing the lives and well-being of the community;

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,298,127	£1,240,648	£223,846	62
2024-03-31	£785,122	£991,093	£166,367	63
2023-03-31	£960,977	£955,439	£162,290	60
2022-03-31	£899,332	£881,240	£156,752	58
2021-03-31	£964,814	£878,202	£138,660	44

Trustees

Name	Role	Appointed
Kelvin Jones	Chair	2024-02-22
David Owen Dean		2021-11-11
Heather Nicholas		2025-04-01
Howard Burge		2020-02-26
MICHELLE COBURN-HUGHES		2016-08-24
Michael Davies		2022-11-29
Nathan Prygodzicz		2020-02-26

THE FERN PARTNERSHIP

England & Wales - Charity number 1168892

Accounts

Company Registration number 10156361

Charity Registration number 1168892

**The Fern Partnership
Company limited by guarantee**

Annual report and financial statements

for the year ended 31 March 2025

The Fern Partnership

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The Fern Partnership

Legal and administrative information Charitable Company Limited by Guarantee

Charity registration number	1168892	
Company registration number	10156361	
Registered office	Ferndale Hwb North Road Ferndale CF43 4PS	
Website	www.fernpartnership.co.uk	
Trustees who served during the year	Kelvin Jones David O Dean Michael Davies Howard Bruges Nathan Prygodzicz Heather Nichollas	Chair, appointed 22 February 2024 appointed 1 April 2025
Secretary	Michelle Coburn-Hughes	
Auditors	RH Jeffs and Rowe Chartered Accountants 27/28 Gelliwastad Road Pontypridd CF37 2BW	
Bankers	Unity Trust Bank plc Nine Brinfley Place Birmingham B1 2HB	

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Legal and Administrative Information

The charity is a company limited by guarantee and has no share capital. Its members are the trustees, who also serve as the directors for the purposes of company law.

This report, which includes the financial statements for the year ended 31 March 2025, has been prepared in accordance with Part 8 of the Charities Act 2011 and the Companies Act 2006, and constitutes both the Trustees' Report and the Directors' Report for statutory purposes.

Objectives and Activities

The charitable company's principal objectives, as set out in its Memorandum and Articles of Association, are:

- A. The advancement of education of the pupils of Ferndale community school by raising funds for items and activities over and above these which the LEA provide for;
- B. The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the upper Rhondda Fach by all or any of the following means:
 - i. The advancement of education, training or retraining, particularly among unemployed people, and providing unemployed people with work experience;
 - ii. the provision of assistance, advice or consultancy in order to provide training and employment opportunities; iii. the maintenance, improvement or provision of public amenities in relations to charity assets;
 - iv. The provision of recreational facilities for the public at large or those who by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances, have need of such facilities;
 - v. The protection or conservation of the environment;
 - vi. the provision of public health facilities and childcare;
 - vii. the promotion of public safety and prevention of crime;
 - viii. Such other means as may from time to time be determined subject to the prior written consent of the charity commissioners for England and Wales.

Public Benefit

The trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have due regard to the guidance issued by the Charity Commission on public benefit. They are satisfied that the charity's activities during the year have clearly furthered its charitable purposes and delivered identifiable benefits to the public. In particular, the charity has advanced the education of pupils at Ferndale Community School by working in partnership with staff, governors and the wider community to raise funds for items, initiatives and activities that fall outside the provision made by the local education authority. Through this support, the charity has contributed to enhanced educational opportunities and the wider wellbeing of pupils.

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Achievements and Performance

During the year, the charity delivered the following outcomes and impacts in furtherance of its charitable objectives:

Strong Leadership and Operational Growth

Our management team has consistently strengthened its capabilities, both in driving the organisation forward and in managing daily operations. Their dedication, skills, and leadership have been instrumental in ensuring smooth operations and sustained growth during challenging times.

Expanding Our Social Enterprise Model

In February 2024, The Fern Partnership completed the purchase of FuZe Soft Play & Climbing Centre. The resulting savings from rental payments have been crucial in maintaining our financial viability. This acquisition reflects a wider trend in the third sector: the need to develop Social Enterprises that can generate income to safeguard and sustain charitable services.

FuZe Soft Play & Climbing Centre

FuZe has continued to thrive, reaching unprecedented levels of activity. Beyond soft play, we now deliver a wide range of programmes, including After School Clubs, Play Schemes, Baby & Toddler Groups, Additional Learning Needs (ALN) sessions, and themed events.

Government resilience grants have been vital in strengthening our business and supporting the Development Officer role, which has become increasingly crucial as the centre grows.

We continue to work in strong partnership with local schools, particularly Ysgol Hen Felin, offering voluntary work experience placements for pupils aged 16 and above. Recent donations, such as a baby soft play frame, have further enriched the experience for our youngest families.

Additionally, we are launching a Reuse & Recycle Shop on the first floor, supported by external funding, which will add to the centre's sustainability goals.

Ferndale Community Hwb - Childcare Services

Little Ferns Ferndale continues to thrive as a mixed childcare setting, combining Flying Start funded places with fee-paying provision. Both rooms remain consistently busy, supported by a strong operational structure and effective management.

We continue to deliver a wide range of childcare options, including Spot Purchase Flying Start, Registered Education places, 30-hour provision, and care for around 50 fee-paying children. However, the sector continues to face challenges due to changes in government funding and rising costs linked to the National Minimum Wage and National Insurance contributions.

In June 2024, we were invited to the Houses of Parliament to discuss funding mechanisms for childcare. These discussions reinforced that the approach we are taking at The Fern Partnership - operating as a Social Enterprise that prioritises sustainability and community impact - reflects the direction in which the Early Years sector wishes to progress.

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Digital Media Project

Although setbacks with land surveys required us to reapply for planning permission, we are making progress. Solar panels have been installed at Ferndale, reducing energy usage, and a contract has been awarded for the installation of a new interactive board.

Government Childcare Expansion

All of our Flying Start settings continue to operate at full capacity and have maintained excellent standards, with all receiving top ratings in recent CIW inspections.

The Welsh Government's phased expansion of funded childcare provision for two-year-olds presents both opportunities and challenges. While demand is increasing, the additional care needs of these children, alongside rising staffing and food costs, place significant pressure on resources.

Our senior managers continue to engage proactively with Members of Parliament, Assembly Members, Councillors, and stakeholders to influence funding levels. RCTCBC has responded positively to these discussions, offering increased support.

Community Engagement

Although Communities for Work funding ended in June 2025, we continue to deliver the popular After School Club at Maerdy Hub, now managed under community leadership since April 2025. This has been highly successful, with the Hub in regular use.

We have worked closely with Keep Wales Tidy on our Net Zero journey and partnered with local schools and third sector organisations to deliver sustainability-focused activities.

In addition, our collaboration with Cardiff City Football Foundation is creating new opportunities to deliver health and wellbeing sessions for families across Ferndale Hub and FuZe.

Volunteer Contribution

Volunteers continue to play an essential role in the charity's operations. During the year, approximately 10 volunteers contributed an estimated 1,200 hours, supporting Community activities, for example, Mens Shed Knit & Knatter.

Impact Reporting

The trustees recognise the importance of demonstrating clear and measurable impact across the Fern Hwb's childcare, family support, employment and community programmes. An internal monitoring framework is used to track outcomes such as childcare occupancy levels, Flying Start attendance, ALN support sessions, community hub activity, and participation in learning, wellbeing and family engagement initiatives. This enables the trustees to assess the effectiveness of individual services, identify trends, and ensure that resources are directed toward areas of greatest need and benefit.

Regular impact reports are reviewed by the board, providing assurance that programmes are meeting their intended objectives, that grant-funded activities are delivering against agreed outcomes, and that the charity continues to achieve positive results for children, families and the wider community. This approach supports transparency, strengthens accountability to funders and partners, and informs ongoing service improvement and future planning.

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Financial Review

The Statement of Financial Activities for the year is set out on page 11 of the financial statements. The charity's total income for the year was £1,298,127, compared with £995,170 in the prior year. Expenditure amounted to £1,240,648 (prior year £991,093), resulting in a net movement in funds of £57,479 (prior year £4,077).

The overall financial position remains robust, with unrestricted reserves and liquidity maintained at a prudent level. The balance sheet reflects continued investment in the charity's operational infrastructure, with fixed assets increasing in line with planned capital improvements. Current assets provide adequate liquidity to meet short-term obligations, while creditors primarily relate to normal operational commitments and grant-funded project cycles. The year-end position supports the trustees' reserves policy and aligns with the charity's non-complex investment approach, providing a stable platform for managing financial risk and sustaining future service delivery.

Reserves Policy

The trustees have adopted a reserves policy aimed at maintaining unrestricted reserves at a prudent proportion of core operating costs. At the year-end, unrestricted reserves amounted to £132,926, equivalent to approximately two months of expenditure. The management team will undertake a detailed review of reserves and projected costs to reassess the appropriate level going forward.

As the charity remains significantly dependent on grant funding, earned income alone would not sustain operations. A reduction in grant income therefore represents a material risk. To mitigate this, the trustees consider that maintaining three months of operating reserves is essential to ensure continuity of staffing and to allow service users to be supported or safely transitioned should funding difficulties arise.

The trustees will review and monitor the target level every six months, with a full annual policy review or earlier where operational changes require it.

Principal Risks and Uncertainties

The trustees have carried out a comprehensive review of risks and uncertainties, including those arising from financial pressures, cyber security, environmental factors, and governance matters.

The charity's primary risk remains the ongoing increases in the national minimum wage and national insurance contributions, coupled with government funding that has not kept pace with rising costs. These financial pressures are significantly impacting childcare providers, forcing many community organisations to close their operations.

While funding for activities remains a risk, The Fern Partnership has a strong track record of securing external funding. We have robust controls in place to closely monitor costs and the terms and conditions of any grant funding, ensuring we maximize all available resources.

Going Concern

The trustees confirm that they have assessed the charity's ability to continue as a going concern for at least twelve months from the date of approval of these financial statements and are satisfied that the charity has adequate resources to continue its operations.

Investment Policy

The charity does not hold material investments and therefore operates a non-complex investment policy focused on capital preservation and liquidity.

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Fundraising Statement

The charity does not engage professional fundraisers or commercial participators. All fundraising activities are carried out by staff or volunteers in accordance with the Fundraising Regulator's Code of Fundraising Practice. The charity monitors its fundraising activities to ensure compliance with recognised standards. No complaints were received during the year, and the trustees are satisfied that appropriate arrangements are in place to protect the public, including vulnerable persons, from undue pressure or persistent fundraising approaches.

Sustainability and Environmental, Social and Governance Reporting

The trustees remain firmly committed to enhancing the charity's performance in Sustainability and ESG (Environmental, Social and Governance) Reporting. Throughout the year, steady progress has been made towards our Net Zero ambitions, including the introduction of energy-efficient technologies across the estate, the promotion of sustainable practices within childcare and community settings, and active participation in the RCT Climate Action Network.

Looking ahead, the trustees intend to ensure that ESG principles are fully embedded within all significant operational and strategic decisions. This will encompass strengthened procurement standards, targeted waste-reduction measures, improved carbon-tracking processes, and inclusive approaches to community engagement. These steps support our long-term objective of operating responsibly, minimising environmental impact, and delivering services that continue to benefit the community in an ethical and sustainable way.

The trustees also reaffirm their responsibility to operate with due regard for environmental, social and governance factors. Our commitment to the Net Zero pathway remains undiminished. The Director of Operations & Development continues to represent the Fern Partnership on the R.C.T. Climate Action Network steering group, helping to develop strong and constructive partnerships.

As a result of this engagement, together with detailed energy-efficiency audits, the charity has successfully secured funding for a range of improvements across its sites, including the installation of solar panels, destratification fans, and LED lighting. We are also actively seeking further funding to extend these measures to our forthcoming Treorchy development.

Plans for Future Periods

The trustees intend to build on the progress achieved during the year and have identified a number of key priorities to support the charity's continued development and long-term sustainability.

Lottery Funding and Sustainability

The trustees remain grateful for the National Lottery Community Fund's award of £350,000 over five years. This investment has been central to the development of the Community Hub project in Ferndale, enabling the recruitment of a dedicated Business Centre Manager and administrative staff to deliver the project effectively and to strengthen operational capacity. As the current funding period concludes in March 2026, discussions have already commenced with the Lottery and other potential funders to explore continuation funding and secure the long-term sustainability of the charity's work.

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Developmental Project - Treorchy Regeneration

In July 2024, the charity purchased an unused property on Treorchy High Street. Although the town is recognised for its award-winning community-led regeneration, this property lies on the edge of the revitalised area and presents an opportunity to create an improved gateway to the town centre. The trustees' proposal is to transform the building into a vibrant, real-world learning environment that prioritises education, training and upskilling. Through practical experience in a welcoming hospitality setting, participants will gain skills that support long-term employability. The project is designed to be inclusive, offering flexible community spaces that ensure accessibility for all.

This initiative is expected to strengthen the charity's social enterprise activity, reduce dependence on grant income and support greater financial self-sufficiency in the future. The charity is currently awaiting final approval of its application to Rhondda Cynon Taf's Large-Scale Property Improvement Grant. Subject to approval, works are anticipated to commence in September 2024.

The trustees remain committed to developing these initiatives and to pursuing opportunities that will enhance the charity's impact and ensure the long-term strength and resilience of its operations.

Structure, Governance and Management

The charity is governed by its Memorandum and Articles of Association and is constituted as a company limited by guarantee. The board of trustees (who are also directors for company law purposes) is responsible for governance, risk management, and strategic direction. Day-to-day operations are delegated to the Chief Executive and senior management team.

Governance and Committees

The board operates through sub-committees, including Finance & Audit, Risk, and Remuneration, which report regularly to the trustees.

Trustee Recruitment and Training

Trustee vacancies were historically filled through members of the School Governors or School Management Team, but in recent years the charity has broadened its approach by appointing directors with specific professional expertise—such as legal and HR—ensuring the Board has an appropriate balance of skills. New trustees receive a structured induction covering the charity's governance, policies and regulatory responsibilities, supported by key documents and Charity Commission guidance, and all trustees have access to ongoing training and briefings to ensure their knowledge and skills remain current.

Remuneration Policy

The trustees determine the remuneration of key management personnel based on external benchmarking and performance evaluation, ensuring fairness and compliance with the charity's remuneration framework.

Trustees' Remuneration

No trustee received remuneration or benefits during the year. Expenses reimbursed to trustees are disclosed in the notes to the financial statements. There were no related party transactions requiring disclosure.

**The Fern Partnership
Trustees' Annual Report
for the year ended 31 March 2025**

Statement of Trustees' Responsibilities

The trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing the Trustees' Report (including the Directors' 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 which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

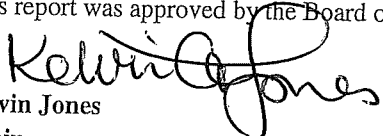
- a) select suitable accounting policies and apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgments and accounting estimates that are reasonable and prudent;
- d) state whether applicable UK Accounting Standards have been followed, subject to any material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

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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approval

This report was approved by the Board of Trustees on the 19 November 2025 and signed on its behalf by:


Kelvin Jones
Chair

The report has been prepared in accordance with the provisions applicable to charitable companies subject to audit under the Companies Act 2006.

**Independent auditors' report to The Fern Partnership, Company
limited by guarantee, under Section 449 of the Companies Act 2006**

Opinion

We have audited the financial statements of The Fern Partnership (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 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 entity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Independent auditors' report to The Fern Partnership, Company
limited by guarantee, under Section 449 of the Companies Act 2006**

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, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 trustees' report.

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

- the charity has not kept adequate accounting records, 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.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

As part of our risk assessment, we held discussions with management and those charged with governance to identify the laws and regulations that could reasonably be expected to have a material impact on the financial statements. These matters, together with consideration of where and how fraud might occur, were communicated to the engagement team during the audit planning process.

**Independent auditors' report to The Fern Partnership, Company
limited by guarantee, under Section 449 of the Companies Act 2006**

The following laws and regulations were identified as being of significance to the charitable company:

* Laws and regulations with a direct effect on the financial statements: UK financial reporting standards (including FRS 102), the Charities Act 2011, the Companies Act 2006, and relevant taxation and pensions legislation.

* Laws and regulations fundamental to the charity's operations, where non-compliance could have a material effect on the financial statements: safeguarding requirements, health and safety legislation applicable to the charity's activities, and charity governance regulations.

In response to the risks arising from irregularities, our audit procedures included:

- * Enquiries with trustees and management regarding compliance with laws and regulations;
- * Reviewing legal and regulatory correspondence;
- * Inspecting minutes of trustee meetings;
- * Considering the risk of material misstatement in areas susceptible to management bias, including revenue recognition and stock balances; and
- * Testing journal entries to identify unusual patterns or indicators of override of controls.

No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is affected by the inherent limitations of audit procedures, the effectiveness of the charity's internal controls, and the nature, timing and extent of the evidence obtained. Irregularities resulting from fraud may be inherently more difficult to detect than those arising from error. As such, there remains an unavoidable risk that material misstatements may not be detected, even when the audit is properly planned and performed in accordance with ISAs (UK).

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

Other matters

I draw your attention to note 1.1 in respect of the comparative information in the financial statements being unaudited.

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 auditor's 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.



Robert Thomas BSc FCA

Senior Statutory Auditor

for and on behalf of RH Jeffs and Rowe,

Statutory Auditors & Chartered Accountants

27/28 Gelliwastad Road

Pontypridd

CF37 2BW

21 November 2025

The Fern Partnership

Statement of Financial Activities
for the year ended 31 March 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Income and Endowments							
Voluntary income:	3						
- Grants		47,025	243,206	290,231	34,121	176,017	210,138
Trading Activities	3						
- Trading Income		221,537	-	221,537	220,255	-	220,255
Other income:	3						
- Flying Start		509,030	-	509,030	397,447	-	397,447
- Other Income		90,307	-	90,307	3,569	-	3,569
Charitable Activities:	3						
- Fee Income		187,022	-	187,022	163,761	-	163,761
Total Incoming Resources		<u>1,054,921</u>	<u>243,206</u>	<u>1,298,127</u>	<u>819,153</u>	<u>176,017</u>	<u>995,170</u>
Expenditure							
Charitable activities	4	<u>987,532</u>	<u>253,116</u>	<u>1,240,648</u>	<u>816,253</u>	<u>174,840</u>	<u>991,093</u>
Total Resources Expended		<u>987,532</u>	<u>253,116</u>	<u>1,240,648</u>	<u>816,253</u>	<u>174,840</u>	<u>991,093</u>
Net Incoming (Outgoing) resources							
	5	67,389	(9,910)	57,479	2,900	1,177	4,077
Transfer Between Funds		-	-	-	(3,376)	3,376	-
Net movement of funds		<u>67,389</u>	<u>(9,910)</u>	<u>57,479</u>	<u>(476)</u>	<u>4,553</u>	<u>4,077</u>
Total Funds brought forward		<u>156,457</u>	<u>9,910</u>	<u>166,367</u>	<u>156,933</u>	<u>5,357</u>	<u>162,290</u>
Total Funds carried forward		<u><u>223,846</u></u>	<u><u>-</u></u>	<u><u>223,846</u></u>	<u><u>156,457</u></u>	<u><u>9,910</u></u>	<u><u>166,367</u></u>

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

All incoming resources and resources expended derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The Fern Partnership

Charity number 1168892

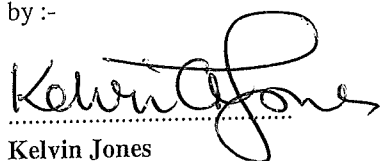
**Balance sheet
as at 31 March 2025**

		2025		2024	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	8		363,344		169,026
Current Assets					
Stocks		5,284		4,441	
Debtors	9	90,010		263,560	
Cash at bank and in hand		151,030		89,603	
		<u>246,324</u>		<u>357,604</u>	
Creditors: amounts falling due within one year	10	<u>(81,692)</u>		<u>(67,809)</u>	
Net Current assets			164,632		289,795
Net Assets			527,976		458,821
Creditors: amounts falling due after more than one year	10		(304,130)		(292,454)
			<u>223,846</u>		<u>166,367</u>
The Funds of the Charity					
Unrestricted Funds	11		223,846		156,457
Restricted Funds	11		-		9,910
Total Charity Funds			<u>223,846</u>		<u>166,367</u>

The notes on pages 14 - 23 form part of these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice Accounting and Reporting by Charities and in accordance with the special provisions of Part VII of the Companies Act 2006 relating to small entities.

The financial statements were approved by the Trustee Board on 19 November 2025 and signed on its behalf by :-


Kelvin Jones

The Fern Partnership

**Cash flow statement
for the year ended 31 March 2025**

	Notes	2025 £	2024 £
Reconciliation of operating profit/(loss) to net cash inflow from operating activities			
Operating profit/(loss)		57,479	4,077
Depreciation		20,713	16,754
(Increase) in stocks		(843)	(203)
Decrease (increase) in debtors		173,550	(193,417)
Increase / (Decrease) in creditors		13,883	28,406
Capital grant received		-	722,258
Net cash inflow from operating activities		<u>264,782</u>	<u>577,875</u>
 Net cash inflow from operating activities		 264,782	 577,875
Capital expenditure		(215,031)	(841,021)
		49,751	(263,146)
 Net cash inflow from financing activities			
Financing		11,676	190,052
Increase in cash in the year		<u>61,427</u>	<u>(73,094)</u>
Reconciliation of net cash flow to movement in net funds			
 Increase / (Decrease) in cash in the year		 61,427	 (73,094)
Net funds at 1 April 2024		89,603	162,697
Net funds at 31 March 2025		<u>151,030</u>	<u>89,603</u>

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

1. Accounting policies

1.1. Statutory Information

The Fern Partnership is a charitable company, limited by guarantee, incorporated in Wales in the United Kingdom. The registered office is North Road, Ferndale, CF43 4PS. The nature of the charity's operations and principal activities is disclosed within the Trustees Report.

The financial statements are presented in Sterling (£), the charities functional currency, and 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.

1.2. Basis of preparation and assessment of going concern.

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Financial Reporting Standard applicable in the United Kingdom (FRS 102) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

The Trustees have considered the charity's finances for the coming year and have no concerns or material uncertainties over the going concern status of the charity.

Comparatives

The comparative figures are unaudited.

1.3. Taxation

As a registered charity The Fern Partnership, is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

Its trading activities are taxable but currently no trading surpluses have been generated so that no Corporation Tax is due to date. The position on this will be kept under review.

1.4. Deferred income

Grants for which the money has been spent on capital expenditure is deferred to go through the statement of financial activities at the same rate as the asset is expensed.

Client fees received in advance for the following accounting year has been deferred.

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

1.5. Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Trade debtors and other debtors are recognised at the settlement amount due and prepayments are valued at the amount prepaid.

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. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

1.6. Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

* Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.

* Income from government grants, whether 'capital' or 'revenue' is recognised when the the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund.

1.7. Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

Charitable activities 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 and those costs of an indirect nature necessary to support them.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

1.8. Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.9. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold property	-	50 years straight line excluding land an residual value
Leasehold improvements	-	10% Straight Line
Furniture & Fittings	-	20% Straight Line
Motor Vehicles	-	20% Straight Line

1.10. Intangible fixed assets

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and has been amortised over its expected useful life which is 1 year.

2. Company limited by guarantee

Every member of the company undertakes to contribute to the assets of the company, in the event of the company being wound up, such amounts as may be required not exceeding £1.

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

3. Incoming Resources

	year to 31/03/25 £	year to 31/03/24 £
Included within Incoming Resources for the Year are:		
Grants Received:		
<u>Unrestricted:</u>		
WG 30 Hours	15,190	16,395
Other Grants	30,835	800
Play	-	6,050
RCT	1,000	9,926
Henry Smith	-	950
	<u>47,025</u>	<u>34,121</u>
<u>Restricted:</u>		
COF	-	50,000
Communities First	33,368	40,491
Lottery	80,936	77,906
Interlink	-	1,000
RCT	6,000	2,620
RCT Play	2,038	-
RCT unpaid carers	1,992	-
PYC	30,096	-
RCTSPF	77,776	2,000
WCVA	10,000	-
Winter Hardship	1,000	2,000
Other	-	-
	<u>243,206</u>	<u>176,017</u>
Total Grant income	<u>290,231</u>	<u>210,138</u>
Income from charitable activities		
Fee Income	187,022	163,761
	<u>187,022</u>	<u>163,761</u>
Income from trading activities		
Fuze Income	120,773	-
Cafe	100,764	-
Trading Income	-	220,255
	<u>221,537</u>	<u>220,255</u>
Other income		
Flying Start	509,030	397,447
Other Income	78,239	3,569
One to One	12,068	-
	<u>599,337</u>	<u>401,016</u>
Total income	<u>1,298,127</u>	<u>995,170</u>

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

4. Total resources expended

	Basis of Allocation	Charitable Activities	Governance	Total year to 31/03/25	Total year to 31/03/24
		£	£	£	£
Governance costs					
Audit fee	Direct	-	3,800	3,800	-
Accountancy & Independent Examiner	Direct	-	26,964	26,964	27,535
		-	30,764	30,764	27,535
Support costs allocated to activities					
Personnel costs	Direct	867,893	-	867,893	691,945
Running costs	Direct	155,141	-	155,141	134,062
Insurance	Direct	14,466	-	14,466	9,594
Rent payable	Direct	42,368	-	42,368	77,946
Utilities	Direct	44,873	-	44,873	10,839
Legal & Professional	Direct	1,866	-	1,866	-
Computer, telephone and internet	Direct	4,857	-	4,857	13,864
Bank Charges	Direct	8,602	-	8,602	3,720
Bank interest	Direct	15,127	-	15,127	1,530
Donation to Ferndale Community School	Direct	31,800	-	31,800	-
General expenses	Direct	(215)	-	(215)	1,453
Motor and travel expenses	Direct	2,393	-	2,393	1,851
Depreciation	Direct	20,713	-	20,713	16,754
		1,209,884	-	1,209,884	963,558
		1,209,884	30,764	1,240,648	991,093

5. Net Incoming (Outgoing)/Resources

	Total year to 31/03/25	Total year to 31/03/24
	£	£
This is stated after charging/(crediting):		
Depreciation	20,713	16,754
Auditors Remuneration	3,800	-

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

6. Staff Costs

	Total year to 31/03/25 £	Total year to 31/03/24 £
Staff costs during the Year comprised of the following:		
Salaries and wages	803,664	652,423
Employers National Insurance	40,647	18,784
Employers Pension Costs	23,582	20,738
	<u>867,893</u>	<u>691,945</u>

The average number of full time and full time equivalent employees during the Year was as follows:

Management	5	5
Administration and support	1	1
Direct service delivery	49	51
Apprentices and placements	7	6
	<u>62</u>	<u>63</u>

No employee received emoluments of £60,000 or more during the Year (2024: nil).

The trustees received no remuneration or benefits in connection with the performance of their duties

£0 was paid to Trustees to cover legitimate expenses (LY: £0).

7. Intangible fixed assets

	Goodwill £	Total £
Cost		
At 1 April 2024	20,000	20,000
At 31 March 2025	<u>20,000</u>	<u>20,000</u>
Amortisation		
At 1 April 2024	20,000	20,000
At 31 March 2025	<u>20,000</u>	<u>20,000</u>
Net book values		
At 31 March 2025	<u>-</u>	<u>-</u>
At 31 March 2024	<u>-</u>	<u>-</u>

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

8.	Tangible fixed assets	Land and buildings freehold £	Leasehold Improve- ments £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
	Cost or Valuation					
	At 1 April 2024	118,763	167,546	30,840	18,522	335,671
	Additions	164,716	-	50,315	-	215,031
	At 31 March 2025	283,479	167,546	81,155	18,522	550,702
	Depreciation					
	At 1 April 2024	-	117,283	30,840	18,522	166,645
	Charge for the year	-	20,713	-	-	20,713
	At 31 March 2025	-	137,996	30,840	18,522	187,358
	Net book values					
	At 31 March 2025	283,479	29,550	50,315	-	363,344
	At 31 March 2024	118,763	50,263	-	-	169,026
9.	Debtors				2025	2024
					£	£
	Trade debtors				72,574	37,787
	Deferred expenditure				-	43,000
	Grant funding receivable				8,940	21,633
	Other debtors				-	7,750
	Tax and social security				3,788	147,348
	Prepayments				4,708	6,041
					90,010	263,559
10.	Creditors: amounts falling due within one year				2025	2024
					£	£
	Bank loan				20,825	-
	Trade creditors				21,952	27,621
	Other taxes and social security costs				7,993	10,105
	Other creditors				4,471	5,083
	Grants paid in advance				26,451	25,000
					81,692	67,809
	Creditors: amounts falling due after more than one year				2025	2024
					£	£
	Loan				304,130	275,352
	Deferred income				-	17,102
					304,130	292,454

The Fern Partnership

**Notes to the financial statements
for the year ended 31 March 2025**

11. Movement on Funds	At 01/04/23	Incoming Resources 2024	Outgoing Resources 2024	Transfers	At 31/03/24	Incoming Resources 2025	Outgoing Resources 2025	At 31/03/25
	£	£	£	£	£	£	£	£
Unrestricted funds								
General	126,933	819,153	(816,253)	(3,376)	126,457	1,054,921	(987,532)	193,846
Designated	30,000	-	-	-	30,000	-	-	30,000
Total unrestricted funds	156,933	819,153	(816,253)	(3,376)	156,457	1,054,921	(987,532)	223,846
Restricted funds								
The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:								
Awards for All	2,104	-	-	-	2,104	-	(2,104)	-
Communities First	-	40,491	(35,938)	-	4,553	33,368	(37,921)	-
RCTSPF	434	2,000	(2,000)	-	434	77,776	(78,210)	-
Winter Hardship	690	-	-	-	690	1,000	(1,690)	-
WOW	2,129	-	-	-	2,129	-	(2,129)	-
Wellbeing	-	2,000	(2,000)	-	-	-	-	-
COF	-	50,000	(50,000)	-	-	-	-	-
Interlink	-	1,000	(1,000)	-	-	-	-	-
Lottery	-	77,906	(81,282)	3,376	-	80,936	(80,936)	-
RCT	-	2,620	(2,620)	-	-	10,030	(10,030)	-
PYC	-	-	-	-	-	30,096	(30,096)	-
WCVA	-	-	-	-	-	10,000	(10,000)	-
Total Restricted funds	5,357	176,017	(174,840)	3,376	9,910	243,206	(253,116)	-
Total funds	151,576	995,170	(991,093)	-	166,367	1,298,127	(1,240,648)	223,846

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

Movement on funds - continued

Unrestricted funds:-

Unrestricted general funds may be spent generally for the furthering the charitable work of The Fern Partnership. The fund in this category is the General Fund.

The unrestricted designated fund was WG Resilience funding secured to provide support to families and young people who are suffering with mental health & well being problems caused by isolation through COVID. Funding has been set aside to work in partnership with Ferndale Community School to create a Wellbeing officer to support our families in the Community.

Restricted funds:-

Awards for All

The Fern Partnership was awarded £10,000 in 2023-24 to deliver a number of Health & Wellbeing events across our communities eg Jubilee events, Themed events , visits to outside attractions.

Communities for Work

CFW is a government funded project to help those adults furthest away from the labour into employment. It builds on our existing programmes to tackle poverty to help get people into work and helps engagement with our community in Maerdy and Ferndale.

RCTSPF

The UK Shared Prosperity Fund (UKSPF) is a new funding stream for local investment in accordance with the UK government's Levelling up Agenda. This is a new funding programme for RCT and it is anticipated that the third sector will benefit from this funding up until March 2025.

Winter Hardship Fund

This grant was awarded by RCT to support families with food hampers etc through pressures caused by the cost of living crisis.

Winter of Wellbeing

The Fern Partnership secured funding for a number of projects through RCT. Play schemes After School Clubs Baby & Toddler Groups, Summer of Fun and Winter of Wellbeing. All these funds help us provide activities for children and young people.

Community Ownership Fund (COF)

The Fern Partnership was awarded £350,000, £250,000 capital and £50,000 revenue towards the purchase of FuZe Soft Play & Climbing Centre.

Interlink

This grant was awarded by Interlink to support families with food hampers etc through pressures caused by the cost of living crisis.

The Fern Partnership

Notes to the financial statements for the year ended 31 March 2025

Movement on funds - continued

Lottery

People & Places funding was awarded to fund overhead costs of Ferndale Hwb. This funding has enabled us to strengthen our back-office support for the whole organisation. Managing systems such as fee collection for childcare as well a booking system for FuZe Soft Play & Climbing Centre.

RCT

RCT funding (£1,000) for Neighbourhood Network project and £1,620 from the Community Facilities.

12. Analysis of Net Assets between Funds

	Unrestricted	Restricted	Total
	£	£	2025
			£
Tangible Fixed Assets	363,344	-	363,344
Net Current Assets	164,632	-	164,632
Long Term Liabilities	(304,130)	-	(304,130)
	<u>223,846</u>	<u>-</u>	<u>223,846</u>

13. Related party transactions

No payment of salary or expenses was made to any trustee for the year under review. (2024 - Nil)

Accounts

Company Registration No: 10156361 (Wales)

Registered Charity No. 1168892

THE FERN PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2024

Williams Ross Limited
Chartered Accountants
CARDIFF

THE FERN PARTNERSHIP
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YEAR ENDED 31 MARCH 2024

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THE FERN PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 MARCH 2024

Registered Office	Ferndale Community School Rear of Excelsior Terrace Ferndale CF43 4AR
Managing Trustees	Roy Maddox (Chair) Ceri J Jones (resigned 5 November 2024) Howard Burge Nathan Prygodzicz David O Dean Michael Davies Kelvin Jones (appointed 22 February 2024)
Company Secretary	Michelle Coburn-Hughes
Bankers	Unity Trust Bank plc. Nine Brindley Place Birmingham B1 2HB
Accountants & Independent Examiners	Williams Ross Limited 4 Ynys Bridge Court Gwaelod y Garth Cardiff CF15 9SS
Charity Registration No.	1168892
Company Registration No.	010156361

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and the trust deed.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Structure, governance and management

Governing Document

The Fern Partnership (TFP) is a charitable company limited by guarantee. It was incorporated on 29 April 2016 and registered as a charity on 24th August 2016.

The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

Organisational Structure

The Trustees, who are directors for Companies Act purposes, are responsible for the general control and management of the charity together with the Company Secretary. The Trustees give their time freely and receive no financial benefits other than the payment of expenses.

Recruitment and appointment of directors

Trustee vacancies had previously been filled via members of the School Governors / School Management Team. In more recent years the charity has appointed new directors with specific skills, i.e. legal and HR, in order to complement the skill set of the Board with their expertise.

Induction and training of trustees

New Trustees are introduced to their new role, given copies of appropriate documents and material from the Charity Commission and have the opportunity to attend training that is relevant to on their role as a trustee.

Principal activity and public benefit statement

The Trustees believe that the Charity provides benefit to the public by helping to advance the education of pupils of Ferndale Community School by working to partnership with staff, governors and the local community to raise funds for items and activities over and above those which the local education authority provides.

Financial Review

There was an operating surplus for the year under review of £4,077, i.e. an excess of income over expenditure (2023 - surplus of £5,538).

Review of the Year and Plans for Future Periods

Our management team has consistently strengthened its capabilities, both in driving the organisation forward and in managing daily operations. The team continues to demonstrate the skills and qualities needed to navigate challenges effectively, ensuring smooth operations even in these demanding times. Their dedication and leadership have been instrumental to our continued success and growth.

In March 2022, we initiated discussions with our landlord at FuZe regarding the potential purchase of the building. Over the course of 2023-2024, our Chief Executive and the Directors of Operations & Development worked diligently to secure over £1 million in external funding for the purchase. The sale was successfully completed on 9th February 2024. This project presented significant challenges, but the successful acquisition of grant funding has resulted in an annual saving of over £40,000 in rent. Additionally, owning the property enables us to future-proof our organisation, with the support of external funding for necessary improvements.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2024

Review of the Year and Plans for Future Periods (continued)

The Fern Partnership successfully secured two new Flying Start contracts for childcare settings in Tylorstown and Penrhys. During the tender process, the senior management team raised concerns about the viability of the Penrhys provision, prompting several clarification letters and meetings. Despite these concerns, RCTCBC determined that the tender could only be submitted as a package including both Penrhys and Tylorstown. The contract was successfully secured and commenced in September 2023. Both sites operated for several months, but attendance at Penrhys remained consistently low. To address this, an action plan was implemented, which included transporting children by bus from Penrhys to Tylorstown; however, uptake remained minimal. Consequently, the Flying Start provision at Penrhys was suspended in May 2024, with a review planned for September 2025.

Developmental Project

In April 2024, Senior Managers initiated negotiations to acquire a property in Treorchy. The proposal aims to secure funding to advance our transformational strategy, which focuses on developing a high-end disability inclusive bistro with versatile, accessible training functions and spaces.

Planning permission has been granted for change of use and a first-floor extension. The property is situated on the High Street, which won the UK's best high street in 2020. Collaboration with experienced architects and surveyors positions this project as a key contributor to the ongoing regeneration of Treorchy's High Street.

Treorchy is recognised for its community-led regeneration efforts, which revitalised its high street and made it a vibrant centre for local commerce and social interaction, but it is evident that this particular building is on the outskirts of the regenerated area coupled with this ambitious project would help improve the first impression and regeneration of visitors to Treorchy town centre, enhancing the overall entry experience and contributing to the ongoing revitalisation of the area.

Our Chief Executive and the Directors of Operations & Development have initiated discussions with several funders, all of whom have expressed strong support for the project.

Climate Action

In September, our Director of Operations & Development was invited to join the steering group of the RCT Climate Action Network. As a result, the organisation embarked on its NET ZERO journey with the support of EGIN peer mentors. Energy Efficiency Audits have been conducted on several properties, and an Action Plan is currently being developed to enhance the sustainability of our buildings by improving their energy efficiency, which will help reduce costs.

FuZe Play & Climbing Centre

Our centre continues to thrive, reaching unprecedented levels of activity. We have expanded our offerings beyond the soft play area to include a wide range of programs, such as an After School Club, Play Schemes, Baby & Toddler Groups, and themed activities.

The online booking system has been a significant success, streamlining workforce management. We recently upgraded to a faster, more intuitive, and user-friendly system, which staff can now manage in-house. This upgrade has greatly improved efficiency and enhanced our ability to deliver a more seamless service.

The remaining resilience government grants have been utilised to strengthen our business and establish a sustainable Social Enterprise. These funds have supported the Development Officer role, which has become vital as the centre continues to grow.

We maintain strong partnerships with local schools, particularly Ysgol Henfelin, a special school for students aged 3–19 with diverse needs. Through a current project, we offer voluntary work experience to pupils aged 16 and over.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2024

FuZe Play & Climbing Centre (continued)

We were generously donated sensory room equipment, and we have since relaunched this provision, which has been a highly appreciated addition for our customers.

Additionally, we have expanded our Additional Learning Needs (ALN) provision, now offering more sessions for these children to further support their development.

Ferndale Community Hwb

Childcare services

Little Ferns Ferndale continues to grow and develop, with both of our childcare rooms consistently busy and fully occupied. Our new Manager continues to be effective and the updated operational structure is working well in supporting both staff and families.

We secured the Spot Purchase Flying Start contract, which remains a key element of our service offering. In addition, we continue to provide Registered Education places, 30-hour childcare, and serve approximately 50 fee-paying children, ensuring a diverse range of services that meet the needs of the local community.

However, we face ongoing challenges due to changes in government funding for childcare, which remain uncertain. The potential impact on the fee-paying element of our provision is yet to be fully understood. Additionally, the increase in National Minimum Wage and National Insurance Contributions poses a concern for all childcare providers, and we are carefully reviewing our financial planning to manage these challenges effectively.

Lottery Funding and Sustainability

We are incredibly grateful for the ongoing support provided by the Lottery Funding award of £350,000 over five years. This funding has been instrumental in helping us build a more resilient centre, enabling the employment of a Business Centre Manager and administrative support. These investments have contributed significantly to improving the efficiency and sustainability of our operations.

As the project is set to conclude in March 2026, our Chief Executive and Director of Operations & Development have initiated discussions with the Lottery and other potential funders to explore opportunities for continuation funding. These conversations are essential for ensuring that we can continue to deliver high-quality services to the community beyond the current funding cycle.

Digital Media Project

Our Digital Media project is progressing well, with significant milestones achieved during the year. Sensory panels have now been successfully installed in Ferndale, and the contract for the installation of a new interactive board has been awarded. We anticipate receiving planning permission for the board by the end of December 2024, bringing us one step closer to completing this exciting project.

Government Childcare Expansion

Our Flying Start settings remain busy while upholding a high standard of service. During recent CIW inspections, all our settings were rated as excellent, reflecting the dedication and hard work of our Childcare Manager and staff.

The Welsh Government's childcare expansion programme includes the following:

- From April 2024, working parents of 2-year-olds will be eligible for up to 15 hours per week of free education and childcare.
- From September 2024, working parents of children aged 9 months to 3 years will be eligible for up to 15 hours per week of free education and childcare.

This programme is expected to further boost our numbers, which is very positive. However, the rising National Minimum Wage poses a significant challenge, and the upcoming increase in National Insurance Contributions (NIC) from April 2025 is likely to have a devastating impact on childcare providers.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2024

Review of the Year and Plans for Future Periods (continued)

Our senior managers have proactively engaged with Assembly Members, local Councillors, and other stakeholders to highlight the potential effects of these government changes. As a result of this local campaign, RCTCBC has agreed to revisit our grants and fees to accommodate these challenges. We have already seen an increase in our Flying Start grant payments thanks to these efforts.

Risks and uncertainties

Our primary risk remains the ongoing increases in the National Minimum Wage (NMW) and National Insurance Contributions (NIC), coupled with government funding that has not kept pace with rising costs. These financial pressures are significantly impacting childcare providers, forcing many community organisations to close their operations.

Additionally, Communities for Work funding will end on April 1, 2025, prompting our Community Staff to seek alternative employment by the summer of 2024. Despite this challenge, we continue to operate the popular After School Club at Maerdy Hub, funded by the Local Authority. Following a comprehensive options appraisal, it was decided that the Hub would transition to community management from April 2025, with The Fern Partnership continuing to provide the After School Club.

While funding for activities remains a risk, The Fern Partnership (TFP) has a strong track record of securing external funding. We have robust controls in place to closely monitor costs and the terms and conditions of any grant funding, ensuring we maximize all available resources.

Reserves Policy

The Fern Partnership (TFP) currently relies on grant income to sustain its activities, as earned income alone would not be sufficient to continue operations. Therefore, if there were a reduction in grant funding, TFP would face the risk of closure.

To mitigate this risk, the Board of Trustees has agreed to maintain a level of financial reserves to ensure that core operations can continue for a period of three months, should funding difficulties arise. The board's primary concerns are to ensure that:

- Staff can continue working, with a focus on securing new funding
- Service users are supported and transitioned to other service providers

Forecasted spending ensures that funding is available until at least March 2025. However, in the event of funding difficulties, it has been calculated that reserves of £150,000 would be required to continue operations while alternative funding is pursued.

These reserves should be built up from unrestricted (earned) income. The level of reserves will be calculated and monitored every six months by the Board of Directors. This policy will be reviewed annually and whenever there are significant changes in staff hours or numbers

Responsibilities of the Trustees

The charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing a trustees' annual report and 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 which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

THE FERN PARTNERSHIP
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2024

Responsibilities of the Trustees (continued)

In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under Companies Act 2006.

Signed on behalf of the Trustees



Roy Maddox
Chairperson

13/12/24,
Date

THE FERN PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 MARCH 2024

I report on the accounts of the charity for the year ended 31 March 2024, which are set out on pages 8 to 17.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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 charity's trustees consider that an audit is not required for this year (under section 145 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

Independent examiner's statement

In connection with our examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the 2006 Act, and section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2006 Act and 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rhian Batten
for and behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

16/12/24

Date

THE FERN PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) YEAR ENDED 31 MARCH 2024

	Note	Unrestricted £	2024 Restricted	Total £	2023 Total £
INCOME					
Grants	3a	34,121	176,017	210,138	279,155
Income from charitable activities	3b	163,761	-	163,761	207,448
Income from trading activities	3c	220,255	-	220,255	194,857
Other income	3d	401,016	-	401,016	279,517
Total income		819,153	176,017	995,170	960,977
EXPENDITURE					
Expenditure on charitable activities	4	578,520	174,840	753,360	720,920
Expenditure on trading activities	4	237,733	-	237,733	234,519
Total expenditure		816,253	174,840	991,093	955,439
Net income / (expenditure)		2,900	1,177	4,077	5,538
Transfer between funds		(3,376)	3,376	-	-
Net movement in funds		(476)	4,553	4,077	5,538
Total funds brought forward		156,933	5,357	162,290	156,752
Total funds carried forward		156,457	9,910	166,367	162,290

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

THE FERN PARTNERSHIP
BALANCE SHEET
YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets	7		169,026		67,017
Current assets					
Stock		4,441		4,238	
Debtors and prepayments	8	263,560		70,143	
Cash at bank and in hand		89,603		162,697	
		<u>357,604</u>		<u>237,078</u>	
Less: Current liabilities	9	<u>67,809</u>		<u>39,403</u>	
Net current assets			289,795		197,675
			<u>458,821</u>		<u>264,692</u>
Long term liabilities	11		(292,454)		(102,402)
Total net assets			<u>166,367</u>		<u>162,290</u>
Representing:					
Funds					
Unrestricted funds	13		156,457		156,933
Restricted funds	13		9,910		5,357
Total funds			<u>166,367</u>		<u>162,290</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the managing trustees on 13/12/24 and signed on their behalf by:



Roy Maddox
Chairperson

COMPANY REGISTRATION NUMBER: 10156361

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

1. Accounting Policies

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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

b) Income

Income is recognised in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties over the charity's continuing operation.

d) Fund accounting

- i) Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- ii) Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure

Expenditure is included in the accounts on the accruals basis. It 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.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

f) Intangible fixed assets

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and has been amortised over its expected useful life which is 1 year.

g) Tangible fixed assets

All assets are included in the accounts at original cost and are depreciated as detailed below. Individual assets costing under £5,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their expected useful lives on the following bases:-

Leasehold improvements	10% straight line
Furniture and fittings	20% straight line
Motor vehicles	20% straight line

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

1. Accounting Policies (continued)

h) Debtors

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

i) Cash at bank and in hand

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

j) Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any relevant discounts due.

k) Taxation

The charity is exempt from Corporation Tax on its charitable activities. Its trading activities are taxable but currently no trading surpluses have been generated so that no Corporation Tax is due to date. The position on this will be kept under review.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

3. Income

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
a) Grants receivable				
Awards for All	-	-	-	10,000
COF	-	50,000	50,000	-
Coop	-	-	-	142
Communities for Work	-	40,491	40,491	43,678
Henry Smith	950	-	950	-
Interlink	-	1,000	1,000	-
Lottery	-	77,906	77,906	68,794
Other	800	-	800	-
Play	6,050	-	6,050	27,182
RCT	9,926	2,620	12,546	6,609
RCT COL	-	-	-	1,000
RCT FS	-	-	-	17,857
RCT Gardening	-	-	-	360
REP	-	-	-	21,022
RCT REP COL	-	-	-	3,000
RCTSPF	-	2,000	2,000	11,067
WCVA RF	-	-	-	41,834
Winter Hardship	-	2,000	2,000	690
WG 30hrs	16,395	-	16,395	25,920
Income (carried forward to next page)	34,121	176,017	210,138	279,155

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

3. Income (continued)	Unrestricted Funds	Restricted Funds	2024 Total	2023 Total
	£	£	£	£
a) Grants receivable (continued)				
Brought forward to previous page	34,121	176,017	210,138	279,155
b) Income from charitable activities				
Fees receivable	163,761	-	163,761	195,085
Other operational income	-	-	-	12,363
	163,761	-	163,761	207,448
c) Income from trading activities				
Trading income	220,255	-	220,255	194,857
d) Other income				
Contracts	397,447	-	397,447	279,517
Other	3,569	-	3,569	-
	401,016	-	401,016	279,517
	819,153	176,017	995,170	960,977

4. Expenditure on charitable activities		2024 Total	2023 Total
	Basis of allocation	£	£
Personnel costs	Direct	691,945	627,476
Running costs	Direct	134,063	165,904
Insurance	Direct	9,594	8,352
Rent	Direct	77,946	75,042
Utilities	Direct	10,839	13,119
Repairs and renewals	Direct	-	1,495
Advertising	Direct	164	148
Computer, telephone and internet	Direct	13,864	7,975
Motor and travelling expenses	Direct	1,851	1,801
Bank charges	Direct	3,720	3,840
Interest charges	Direct	1,530	2,436
Miscellaneous expenses	Direct	1,289	4,252
Depreciation	Direct	16,754	16,755
		963,558	928,595
Governance costs			
Accountancy and independent examiner fees	Direct	27,535	26,844
		991,093	955,439

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

5. Net income / (expenditure) for the year

This is stated after charging:-

	2024	2023
	£	£
Depreciation	16,754	16,755
Independent examiner's fee	1,650	1,650

6. Salary costs

Staff costs including apportioned amounts (excluding expenses) were:

	2024	2023
	£	£
Salaries and wages	652,423	599,024
Social security costs	18,784	15,138
Employer pension contributions	20,738	13,314
	<u>691,945</u>	<u>627,476</u>

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

Management	5	5
Administration and support	1	1
Direct service delivery	51	49
Apprentices/placements	6	5
	<u>63</u>	<u>60</u>

No employee received emoluments of more than £60,000 during the year.

7. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2023	20,000	20,000
At 31 March 2024	<u>20,000</u>	<u>20,000</u>
Amortisation		
At 1 April 2023	20,000	20,000
At 31 March 2024	<u>20,000</u>	<u>20,000</u>
Net book value		
At 31 March 2024	<u>-</u>	<u>-</u>
At 31 March 2023	<u>-</u>	<u>-</u>

8. Tangible fixed assets

	Freehold property	Leasehold improvements	Fixtures & fittings	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2023	-	167,546	30,840	18,522	216,908
Additions	773,763	67,258	-	-	841,021
Capital grants received	(655,000)	(67,258)	-	-	(722,258)
At 31 March 2024	<u>118,763</u>	<u>167,546</u>	<u>30,840</u>	<u>18,522</u>	<u>335,671</u>
Depreciation					
At 1 April 2023	-	100,529	30,840	18,522	149,891
Charge for the year	-	16,754	-	-	16,754
At 31 March 2024	<u>-</u>	<u>117,283</u>	<u>30,840</u>	<u>18,522</u>	<u>166,645</u>
Net book value					
At 31 March 2024	<u>118,763</u>	<u>50,263</u>	<u>-</u>	<u>-</u>	<u>169,026</u>
At 31 March 2023	<u>-</u>	<u>67,017</u>	<u>-</u>	<u>-</u>	<u>67,017</u>

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

9. Debtors

	2024	2023
	£	£
Trade debtors	37,787	30,276
Funding receivable	21,633	26,317
Tax and social security	147,348	-
Prepayments	6,041	13,550
Deferred expenditure	43,000	
Other debtors	7,750	-
	<u>263,560</u>	<u>70,143</u>

10. Creditors - amounts falling due within one year

	2024	2023
	£	£
Trade creditors	27,621	20,494
Grants paid in advance	25,000	-
Tax and social security	10,105	4,997
Other creditors	5,083	13,912
	<u>67,809</u>	<u>39,403</u>

11. Creditors - amounts due after more than one year

	2024	2023
	£	£
Loan	275,352	90,841
Deferred income	17,102	11,561
	<u>292,454</u>	<u>102,402</u>

The loan above has 4 elements :

- The first element is the repayable grant (£57,000) in respect of jobs created in FuZe. The balance on this loan is £34,004. This loan is interest free and will be repaid by 31 March 2028
- The second element is the repayable part of the grant (£100,000) we received during COVID. Of this loan, 80% is repayable over 5 years with a low interest rate. The balance on this loan at 31 March 2024 is £21,565 and will be repaid by 31 March 2032.
- The third element is our second loan in respect of Jobs created in Ferndale Hwb. We exceeded our original target and the amount repayable was reduced from £88,000 to £18,669 We started repaying this loan in 2023-24 and will be fully repaid by 31 March 2029
- The final element is £200,000 in respect of property purchase. The repayments started in March 2024 and is a 20 year loan.

The deferred income account comprises of funding received from WCVA towards refurbishment and set up costs for the FuZe play centre.

During the year under review, there was a reallocation of resources between the loan and deferred income elements resulting from a review of the overall terms of the financing.

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Long term liabilities	Total
	£	£	£	£
Unrestricted - General	169,026	279,885	(292,454)	156,457
Restricted	-	9,910	-	9,910
	<u>169,026</u>	<u>289,795</u>	<u>(292,454)</u>	<u>166,367</u>

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

13. Movement on funds

	At 1 Apr 2023	Income	Expenditure	Other movements	At 31 March 2024
	£	£	£	£	£
Unrestricted - General	126,933	819,153	(816,253)	(3,376)	126,457
Designated	30,000	-	-	-	30,000
	<u>156,933</u>	<u>819,153</u>	<u>(816,253)</u>	<u>(3,376)</u>	<u>156,457</u>
Restricted - Revenue					
Awards for All	2,104	-	-	-	2,104
COF	-	50,000	(50,000)	-	-
Communities for Work	-	40,491	(35,938)	-	4,553
Interlink	-	1,000	(1,000)	-	-
Lottery	-	77,906	(81,282)	3,376	-
RCT	-	2,620	(2,620)	-	-
RCTSPF	434	2,000	(2,000)	-	434
Wellbeing	-	2,000	(2,000)	-	-
Winter Hardship	690	-	-	-	690
WOW	2,129	-	-	-	2,129
	<u>5,357</u>	<u>176,017</u>	<u>(174,840)</u>	<u>3,376</u>	<u>9,910</u>
	<u>162,290</u>	<u>995,170</u>	<u>(991,093)</u>	<u>-</u>	<u>166,367</u>
Summary of the above					
Unrestricted	156,933	819,153	(816,253)	(3,376)	156,457
Restricted	5,357	176,017	(174,840)	3,376	9,910
	<u>162,290</u>	<u>995,170</u>	<u>(991,093)</u>	<u>-</u>	<u>166,367</u>

Unrestricted general funds may be spent generally for the furthering the charitable work of The Fern Partnership. The fund in this category is the General Fund.

The unrestricted designated fund was WG Resilience funding has been secured to provide support to families and young people who are suffering with mental health & well being problems caused by isolation through COVID. Funding has been set aside to work in partnership with Ferndale Community School to create a Wellbeing officer to support our families in the Community.

Restricted funds :-

- Awards for All
The Fern Partnership was awarded £10k in 2023-24 to deliver a number of Health & Wellbeing events across our communities eg Jubilee events, Themed events , visits to outside attractions.
- Community Ownership Fund (COF)
The Fern Partnership was awarded £350,000, £250,000 capital and £50,000 revenue towards the purchase of FuZe Soft Play & Climbing Centre.
- Communities for Work
CFW is a government funded project to help those adults furthest away from the labour into employment. It builds on our existing programmes to tackle poverty to help get people into work and helps engagement with our community in Maerdy and Ferndale.
- Interlink
This grant was awarded by Interlink to support families with food hampers etc through pressures caused by the cost of living crisis.

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2024

13. Movement on funds (continued)

- Lottery
People & Places funding was awarded to fund overhead costs of Ferndale Hwb. This funding has enabled us to strengthen our back-office support for the whole organisation. Managing systems such as fee collection for childcare as well a booking system for FuZe Soft Play & Climbing Centre.
- RCT
RCT funding (£1,000) for Neighbourhood Network project and £1,620 from the Community Facilities
- RCTSPF
The UK Shared Prosperity Fund (UKSPF) is a new funding stream for local investment in accordance with the UK government's Levelling up Agenda. This is a new funding programme for RCT and it is anticipated that the third sector will benefit from this funding up until March 2025.
- Winter Hardship Fund
This grant was awarded by RCT to support families with food hampers etc through pressures caused by the cost of living crisis.
- Winter of Wellbeing
The Fern Partnership secured funding for a number of projects through RCT. Play schemes After School Clubs Baby & Toddler Groups, Summer of Fun and Winter of Wellbeing. All these funds help us provide activities for children and young people.

14. Related parties

No payment of salary or expenses was made to any directors or the company secretary for the period under review. (2023 - Nil)

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024

15. Comparative Statement of Financial Activities - Year ended 31 March 2023

	Unrestricted	Restricted	Total	2022
	£		£	Total
				£
INCOME				
Grants	96,123	183,032	279,155	264,680
Income from charitable activities	198,552	8,896	207,448	241,620
Income from trading activities	194,857	-	194,857	122,745
Other income	279,517	-	279,517	270,287
Total income	769,049	191,928	960,977	899,332
EXPENDITURE				
Expenditure on charitable activities	534,349	186,571	720,920	753,495
Expenditure on trading activities	234,519	-	234,519	127,745
Total expenditure	768,868	186,571	955,439	881,240
Net income / (expenditure)	181	5,357	5,538	18,092
Transfer between funds	-	-	-	-
Net movement in funds	181	5,357	5,538	18,092
Total funds brought forward	156,752	-	156,752	138,660
Total funds carried forward	156,933	5,357	162,290	156,752

Accounts

Company Registration No: 10156361 (Wales)

Registered Charity No. 1168892

THE FERN PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2023



Williams Ross Limited
Chartered Accountants
CARDIFF

THE FERN PARTNERSHIP
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YEAR ENDED 31 MARCH 2023

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THE FERN PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 MARCH 2023

Registered Office	Ferndale Community School Rear of Excelsior Terrace Ferndale CF43 4AR
Managing Trustees	Roy Maddox (Chair) Ceri J Jones Howard Burge Nathan Prygodzicz David O Dean Michael Davies (appointed 29 November 2022)
Company Secretary	Michelle Coburn-Hughes
Bankers	Unity Trust Bank plc. Nine Brindley Place Birmingham B1 2HB
Accountants & Independent Examiners	Williams Ross Limited 4 Ynys Bridge Court Gwaelod y Garth Cardiff CF15 9SS
Charity Registration No.	1168892
Company Registration No.	010156361

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and the trust deed.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Structure, governance and management

Governing Document

The Fern Partnership (TFP) is a charitable company limited by guarantee. It was incorporated on 29 April 2016 and registered as a charity on 24th August 2016.

The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

Organisational Structure

The Trustees, who are directors for Companies Act purposes, are responsible for the general control and management of the charity together with the Company Secretary. The Trustees give their time freely and receive no financial benefits other than the payment of expenses.

Recruitment and appointment of directors

Trustee vacancies had previously been filled via members of the School Governors / School Management Team. In more recent years the charity has appointed new directors with specific skills, i.e. legal and HR, in order to complement the skill set of the Board with their expertise.

Induction and training of trustees

New Trustees are introduced to their new role, given copies of appropriate documents and material from the Charity Commission and have the opportunity to attend training that is relevant to on their role as a trustee.

Principal activity and public benefit statement

The Trustees believe that the Charity provides benefit to the public by helping to advance the education of pupils of Ferndale Community School by working in partnership with staff, governors and the local community to raise funds for items and activities over and above those which the local education authority provides.

Financial Review

There was an operating surplus for the year under review of £5,538, i.e. an excess of income over expenditure (2022 - surplus of £18,092).

Review of the Year and Plans for Future Periods

Our management team has continued to strengthen both as an operational team and as a driver for the organisation. The team have proved they have the qualities and skills required to drive the organisation forward as well as ensuring day to day operations are managed effectively.

During 2022-23 we developed a Social Impact Report, something completely new for us as an organisation. It has provided us with information enabling us to assess and evaluate our activities and services on the impact it has on our community not just on financial information. We now have a logistical framework in place that not only shows the full scope of what we are trying to do, but identifies the longer-term outcomes and impacts of our work in a clear and concise way.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2023

Review of the Year and Plans for Future Periods (continued)

In March 2022 we began conversations with our landlord at FuZe to consider purchasing the building. This has been a massive project for our organisation as we applied for grant funding to enable us to purchase the building outright.

FuZe Play & Climbing Centre

Our centre is going from strength to strength and has never been so busy in respect of "activities". We have moved away from just providing a soft play centre to offering lots of other activities eg After School Club, Play Schemes, Baby & Toddler Groups, themed activities.

The online booking system has proved to be very successful and is assisting in our workforce management in that we are managing our casual staff more effectively and closing the Centre on days where there are no bookings but we are considering changing the system some time in the future for a quicker, smarter more user-friendly system.

We continued to use the remaining resilience government grants to help us improve our business and develop a sustainable Social Enterprise. The fund supported the costs of our Development Officer and the Centre has never been so busy and we realise we need this post in place if we want the Centre to thrive. Our new sensory room has proved to be very popular as well as Little FuZe town.

The biggest challenge for FuZe is purchasing the building, we are aiming to complete the purchase in January 2024 and have been successful in securing 100% grant funding, this will save us approximately £50,000 per annum in rent.

Ferndale Community Hwb

Childcare

The setting is going from strength to strength and both our rooms are very busy. We have recently appointed a new Manager and the new arrangements are working really well. We have secured the spot purchase Flying Start contract which is very busy, alongside Registered Education places, 30 hour Childcare and approx.50 fee paying children.

Our biggest challenge is the changes in government funding for childcare and it is unknown how this will affect the fee-paying element of Little Ferns Ferndale. The increase in National Minimum Wage is also a concern for all childcare provisions.

Outdoor classroom and sensory room

We engaged with over 200 people during the 2022-23 in our Outdoor Classroom and we continue to host a number of planned activities to sustain our interaction with our community. We delivered a Winter Welcome Centre from the Outdoor Classroom during the Winter months.

The sensory room continues to be popular and we had over 600 visitors in 2022-23, with regular bookings from number of schools and local organisations.

Lottery Funding

The Lottery Funding award of £350,000 over 5 years continues to enable us to provide a more resilient centre in respect of a Business centre manager and admin support. We are now in the 3rd year of funding and we will be starting to review options for future funding in 2023-24. Our monitoring database is live and is proving to be a very useful monitoring tool but our digitalisation project is developing slower than we hoped but we are encouraging staff to work in a paperless environment.

Other projects

We are working with Pen Y Cymoedd to develop a Digital advertising screen to be based outside Ferndale Hwb. Hopefully this will generate income to enable Ferndale Hwb to be sustainable.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2023

Review of the Year and Plans for Future Periods (continued)

Childcare

Our Flying Start settings continue to be busy but the increase in National Minimum Wage is becoming a real problem. It was brought to our attention in 2022-23 that the Local Authority were pulling out of the Flying Start childcare settings they manage and they would be going out for tender in 2022-23. Luckily The Fern Partnership has been awarded 2 new contracts as from September 2023.

Risks and uncertainties

The future of the Communities for work programme continues to be uncertain and it has recently been confirmed that funding will be reduced by 25% from April 2024. We have increased our offer in our Community Hub in Maerdy and we are now operating an after school club funded by the Local Authority, this will enable to draw down other means of funding in the event of the CfW programme ending and it will continue to be important to work with the local authority to plan future programmes. We are also seeking other funding to strengthen our programme.

The uncertainty over the date of completion for the purchase of FuZe has budget implications for 2022-23 as originally we intended to complete in the 3rd quarter of 2022-23, albeit the purchase will have positive financial implications once it is complete.

Funding for all new ventures is always a risk but TFP continues to be very successful in securing external funding. As always controls are in place to closely monitor costs and terms and conditions of any grant funding to maximise all resources.

Reserves Policy

The Fern Partnership is currently highly dependent on grant income to sustain its activities, as earned income alone would not allow the company to continue operating. This means that if there were to be a reduction in grant funding, TFP would have to close down.

To avoid closure if funding difficulties were to happen the Board of Trustees have agreed to keep a level of financial reserves to ensure that main operations can continue for a period of three months.

The main concerns of the board are to ensure that:

- staff can continue working, primarily to secure new funding
- service users are supported to move on to other service providers

Forecasted spend ensures that funding is available until at least March 2023 but, if difficulties were to arise then, it has been calculated that reserves of £150,000 would be needed at that time in order to continue running for a period of time whilst alternative funding was sought.

The reserves should be built up from the unrestricted (earned) income.

The level of reserves should be calculated and monitored every six months by the Board of Directors.

This policy should be reviewed annually and whenever there are significant changes in staff hours or numbers.

Responsibilities of the Trustees

The charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing a trustees' annual report and 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 which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

THE FERN PARTNERSHIP
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2023

Responsibilities of the Trustees (continued)

In preparing those financial statements, the management committee should follow best practice and:

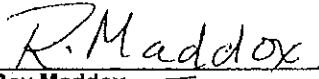
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under Companies Act 2006.

Signed on behalf of the Trustees



Roy Maddox
Chairperson

19/12/23.

Date

THE FERN PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 MARCH 2023

I report on the accounts of the charity for the year ended 31 March 2023, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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 charity's trustees consider that an audit is not required for this year (under section 145 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

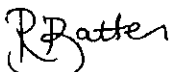
Independent examiner's statement

In connection with our examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the 2006 Act, and section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2006 Act and 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Rhian Batten
for and behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

20 December 2023

Date

THE FERN PARTNERSHIP

**STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2023**

	Note	Unrestricted £	2023 Restricted	Total £	2022 Total £
INCOME					
Grants	3a	96,123	183,032	279,155	264,680
Income from charitable activities	3b	198,552	8,896	207,448	241,620
Income from trading activities	3c	194,857	-	194,857	122,745
Other income	3d	279,517	-	279,517	270,287
Total income		<u>769,049</u>	<u>191,928</u>	<u>960,977</u>	<u>899,332</u>
EXPENDITURE					
Expenditure on charitable activities	4	534,349	186,571	720,920	753,495
Expenditure on trading activities	4	234,519	-	234,519	127,745
Total expenditure		<u>768,868</u>	<u>186,571</u>	<u>955,439</u>	<u>881,240</u>
Net income / (expenditure)		181	5,357	5,538	18,092
Transfer between funds		-	-	-	-
Net movement in funds		<u>181</u>	<u>5,357</u>	<u>5,538</u>	<u>18,092</u>
Total funds brought forward		156,752	-	156,752	138,660
Total funds carried forward		<u>156,933</u>	<u>5,357</u>	<u>162,290</u>	<u>156,752</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

THE FERN PARTNERSHIP
BALANCE SHEET
YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets	7		67,017		83,772
Current assets					
Stock		4,238		1,938	
Debtors and prepayments	8	70,143		76,075	
Cash at bank and In hand		162,697		217,542	
		<u>237,078</u>		<u>295,555</u>	
Less: Current liabilities	9	<u>39,403</u>		<u>128,841</u>	
Net current assets			197,675		166,714
			<u>264,692</u>		<u>250,486</u>
Long term liabilities	11		(102,402)		(93,734)
Total net assets			<u>162,290</u>		<u>156,752</u>
Representing:					
Funds					
Unrestricted funds	13		156,933		156,752
Restricted funds	13		5,357		-
Total funds			<u>162,290</u>		<u>156,752</u>

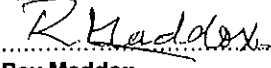
The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the managing trustees on and signed on their behalf by:



Roy Maddox
Chairperson

COMPANY REGISTRATION NUMBER: 10156361

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

1. Accounting Policies

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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

b) Income

Income is recognised in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties over the charity's continuing operation.

d) Fund accounting

- i) Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- ii) Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure

Expenditure is included in the accounts on the accruals basis. It 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.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

f) Intangible fixed assets

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and has been amortised over its expected useful life which is 1 year.

g) Tangible fixed assets

All assets are included in the accounts at original cost and are depreciated as detailed below. Individual assets costing under £5,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their expected useful lives on the following bases:-

Leasehold improvements	10% straight line
Furniture and fittings	20% straight line
Motor vehicles	20% straight line

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

h) Debtors

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

i) Cash at bank and in hand

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

j) Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any relevant discounts due.

k) Taxation

The charity is exempt from Corporation Tax on its charitable activities. Its trading activities are taxable but currently no trading surpluses have been generated so that no Corporation Tax is due to date. The position on this will be kept under review.

l) Financial Instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

3. Income

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
a) Grants receivable				
Apprenticeship grant	-	-	-	9,000
Awards for All	-	10,000	10,000	-
Baby and Toddler	-	-	-	5,000
Coop	142	-	142	-
Communities for Work	-	43,678	43,678	45,342
Coronavirus Job Retention Scheme	-	-	-	19,798
FS	-	-	-	9,200
Kindness & Winter Pressures	-	-	-	8,039
Lottery	-	68,794	68,794	68,821
National Play Day	-	-	-	500
Other	-	-	-	5,628
Play	27,182	-	27,182	7,370
RCT	-	6,609	6,609	-
RCT COL	1,000	-	1,000	-
RCT COVID	-	-	-	990
RCT FS	17,857	-	17,857	-
RCT Gardening	-	360	360	-
REP	21,022	-	21,022	-
RCT REP COL	3,000	-	3,000	-
RCTSPF	-	11,067	11,067	-
SOF	-	-	-	3,899
WCVA	-	-	-	51,500
Income (carried forward to next page)	70,203	140,508	210,711	235,087

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

3. Income (continued)	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
a) Grants receivable (continued)				
Brought forward to previous page	70,203	140,508	210,711	235,087
WCVA RF	-	41,834	41,834	5,253
Wellbeing	-	-	-	3,375
Winter Hardship	-	690	690	-
WG 30hrs	25,920	-	25,920	-
Wind Farm Grant	-	-	-	1,000
WOW	-	-	-	19,965
	<u>96,123</u>	<u>183,032</u>	<u>279,155</u>	<u>264,680</u>
b) Income from charitable activities				
Fees receivable	186,189	8,896	195,085	224,214
Other operational income	12,363	-	12,363	17,406
	<u>198,552</u>	<u>8,896</u>	<u>207,448</u>	<u>241,620</u>
c) Income from trading activities				
Trading income	<u>194,857</u>	<u>-</u>	<u>194,857</u>	<u>122,745</u>
d) Other income				
Contracts	279,517	-	279,517	270,287
Other	-	-	-	-
	<u>279,517</u>	<u>-</u>	<u>279,517</u>	<u>270,287</u>
	<u>769,049</u>	<u>191,928</u>	<u>960,977</u>	<u>899,332</u>

4. Expenditure on charitable activities		2023 Total	2022 Total
	Basis of allocation	£	£
Personnel costs	Direct	627,476	612,585
Running costs	Direct	165,904	116,280
Insurance	Direct	8,352	8,262
Rent	Direct	75,042	57,147
Utilities	Direct	13,119	5,677
Repairs and renewals	Direct	1,495	2,316
Advertising	Direct	148	1,091
Computer, telephone and internet	Direct	7,975	9,144
Motor and travelling expenses	Direct	1,801	1,865
Bank charges	Direct	3,840	909
Interest charges	Direct	2,436	2,189
Miscellaneous expenses	Direct	4,252	(26)
Depreciation	Direct	16,755	26,628
		<u>928,595</u>	<u>844,067</u>
Governance costs			
Accountancy and independent examiner fees	Direct	26,844	37,173
		<u>955,439</u>	<u>881,240</u>

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

5. Net Income / (expenditure) for the year

This is stated after charging:-

	2023	2022
	£	£
Depreciation	16,755	26,628
Independent examiner's fee	1,650	1,250

6. Salary costs

Staff costs including apportioned amounts (excluding expenses) were:

	2023	2022
	£	£
Salaries and wages	599,024	575,808
Social security costs	15,138	23,803
Employer pension contributions	13,314	12,974
	627,476	612,585

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

	5	4
Management	5	4
Administration and support	1	1
Direct service delivery	49	49
Apprentices/placements	5	4
	60	58

No employee received emoluments of more than £60,000 during the year.

7. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2022	20,000	20,000
At 31 March 2023	20,000	20,000
Amortisation		
At 1 April 2022	20,000	20,000
At 31 March 2023	20,000	20,000
Net book value		
At 31 March 2023	-	-
At 31 March 2022	-	-

8. Tangible fixed assets

	Leasehold Improvements	Fixtures & fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2022	167,546	30,840	18,522	216,908
Additions	-	-	-	-
Capital grants received	-	-	-	-
At 31 March 2023	167,546	30,840	18,522	216,908
Depreciation				
At 1 April 2022	83,774	30,840	18,522	133,136
Charge for the year	16,755	-	-	16,755
At 31 March 2023	100,529	30,840	18,522	149,891
Net book value				
At 31 March 2023	67,017	-	-	67,017
At 31 March 2022	83,772	-	-	83,772

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

9. Debtors

	2023	2022
	£	£
Trade debtors	30,276	12,360
Funding receivable	26,317	31,625
Tax and social security	-	7,249
Prepayments	13,550	11,799
Other debtors	-	13,042
	<u>70,143</u>	<u>76,075</u>

10. Creditors - amounts falling due within one year

	2023	2022
	£	£
Trade creditors	20,494	24,196
Grants paid in advance	-	63,646
Capital creditors	-	-
Tax and social security	4,997	4,866
Other creditors	13,912	36,133
	<u>39,403</u>	<u>128,841</u>

11. Creditors - amounts due after more than one year

	2023	2022
	£	£
Loan	90,841	63,799
Deferred income	11,561	29,935
	<u>102,402</u>	<u>93,734</u>

The loan above has 3 elements :

- The first element is the repayable grant (£57,000) in respect of jobs created in FuZe. The balance on this loan is £43,005. This loan is interest free and will be repaid by 31 March 2028
- The second element is the repayable part of the grant (£100,000) received during COVID. 80% of this loan is repayable over 5 years with a low interest rate. The balance on this loan at 31 March 2023 was £24,462 and will be repaid by 31 March 2028.
- The final element is our second loan in respect of Jobs created in Ferndale Hwb. The original target was exceeded and the amount repayable was reduced from £88,000 to £23,374. Repayment of this loan commenced in 2023-24 and will be fully repaid by 31 March 2029

The deferred income account comprises of funding received from WCVA towards refurbishment and set up costs for the FuZe play centre.

During the year under review, there was a reallocation of resources between the loan and deferred income elements resulting from a review of the overall terms of the financing.

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Long term liabilities	Total
	£	£	£	£
Unrestricted - General	67,017	192,318	(102,402)	156,933
Restricted	-	5,357	-	5,357
	<u>67,017</u>	<u>197,675</u>	<u>(102,402)</u>	<u>162,290</u>

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

13. Movement on funds

	At 1 Apr 2022	Income	Expenditure	Other movements	At 31 March 2023
	£	£	£	£	£
Unrestricted - General	126,752	769,049	(768,868)	-	126,933
Designated	30,000	-	-	-	30,000
	<u>156,752</u>	<u>769,049</u>	<u>(768,868)</u>	<u>-</u>	<u>156,933</u>
Restricted - Revenue					
Awards for All	-	10,000	(7,896)	-	2,104
Coop	-	866	(866)	-	-
Communities for Work	-	43,678	(43,678)	-	-
Dwr Cymru	-	250	(250)	-	-
Interlink	-	1,000	(1,000)	-	-
Lottery	-	69,158	(69,158)	-	-
RCT	-	6,609	(6,609)	-	-
RCT Gardening	-	360	(360)	-	-
RCTSPF	-	11,067	(10,633)	-	434
WCVA RF	-	41,834	(41,834)	-	-
Winter Hardship	-	690	-	-	690
WOW	-	6,417	(4,288)	-	2,129
	<u>-</u>	<u>191,928</u>	<u>(186,571)</u>	<u>-</u>	<u>5,357</u>
	<u>156,752</u>	<u>960,977</u>	<u>(955,439)</u>	<u>-</u>	<u>162,290</u>
Summary of the above					
Unrestricted	156,752	769,049	(768,868)	-	156,933
Restricted	-	191,928	(186,571)	-	5,357
	<u>156,752</u>	<u>960,977</u>	<u>(955,439)</u>	<u>-</u>	<u>162,290</u>

Unrestricted general funds may be spent generally for the furthering the charitable work of The Fern Partnership. The fund in this category is the General Fund.

The unrestricted designated fund was WG Resilience funding has been secured to provide support to families and young people who are suffering with mental health & well being problems caused by isolation through COVID. Funding has been set aside to work in partnership with Ferndale Community School to create a Wellbeing officer to support our families in the Community.

Restricted funds :-

• **Awards for All**

The Fern Partnership was awarded £10k to deliver a number of Health & Wellbeing events across our communities eg Jubilee events, Themed events , visits to outside attractions.

• **Co-Op**

Little Ferns Cwmbach were awarded £866 from their local Coop towards resources.

• **Communities for Work**

CFW is a government funded project to help those adults furthest away from the labour into employment. It builds on our existing programmes to tackle poverty to help get people into work.

• **Dwr Cymru**

Dwr Cymru awarded £250 towards our Mens Shed project at Maerdy Hub.

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2023

13. Movement on funds (continued)

- **Interlink**
This grant was awarded by Interlink to support families with food hampers etc through pressures caused by the cost of living crisis.
- **Lottery**
People & Places funding was awarded to fund overhead costs of Ferndale Hwb. This funding has enabled us to strengthen our back-office support for the whole organisation. Managing systems such as fee collection for childcare as well a booking system for FuZe play centre.
- **RCT**
RCT funding towards small capital works at Little Ferns Cwmbach (£5k) and £1k towards the Men's Shed project.
- **RCT Gardening**
RCT gave a small amount of funding towards gardening projects in our communities
- **RCTSPF**
The UK Shared Prosperity Fund (UKSPF) is a new funding stream for local investment in accordance with the UK government's Levelling up Agenda. This is a new funding programme for RCT and it is anticipated that the third sector will benefit from this funding up until March 2025. This year's funding was specifically for resources for the Men's Shed project and gardening projects, IT equipment and resources for activities and events.
- **WCVA RF**
The WCVA Resilience Fund was awarded to help business to be sustainable during and after COVID. We have continued to use the funding towards our Centre Development Manager.
- **Winter Hardship Fund**
This grant was awarded by RCT to support families with food hampers etc through pressures caused by the cost of living crisis.
- **Winter of Wellbeing**
The Fern Partnership secured funding for a number of projects through RCT. Play schemes After School Clubs Baby & Toddler Groups, Summer of Fun and Winter of Wellbeing. All these funds help us provide activities for children and young people

14. Related parties

No payment of salary or expenses was made to any directors or the company secretary for the period under review. (2022 - Nil)

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2023

15. Comparative Statement of Financial Activities - Year ended 31 March 2022

	Unrestricted	Restricted	Total	2021
	£		£	Total
				£
INCOME				
Grants	41,393	223,287	264,680	404,867
Income from charitable activities	241,620	-	241,620	151,809
Income from trading activities	122,745	-	122,745	63,765
Other income	270,287	-	270,287	344,373
Total income	676,045	223,287	899,332	964,814
EXPENDITURE				
Expenditure on charitable activities	528,449	225,046	753,495	807,352
Expenditure on trading activities	127,745	-	127,745	70,850
Total expenditure	656,194	225,046	881,240	878,202
Net income / (expenditure)	19,851	(1,759)	18,092	86,612
Transfer between funds	-	-	-	-
Net movement in funds	19,851	(1,759)	18,092	86,612
Total funds brought forward	136,901	1,759	138,660	52,048
Total funds carried forward	156,752	-	156,752	138,660

Accounts

THE FERN PARTNERSHIP
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The Trustees present their annual report and financial statements for the year ended 31 March 2022 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and the trust deed.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Structure, governance and management

Governing Document

The Fern Partnership (TFP) is a charitable company limited by guarantee. It was incorporated on 29 April 2016 and registered as a charity on 24th August 2016.

The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

Organisational Structure

The Trustees, who are directors for Companies Act purposes, are responsible for the general control and management of the charity together with the Company Secretary. The Trustees give their time freely and receive no financial benefits other than the payment of expenses.

Recruitment and appointment of directors

Trustee vacancies had previously been filled via members of the School Governors / School Management Team. In more recent years the charity has appointed new directors with specific skills, i.e. legal and HR, in order to complement the skill set of the Board with their expertise.

Induction and training of trustees

New Trustees are introduced to their new role, given copies of appropriate documents and material from the Charity Commission and have the opportunity to attend training that is relevant to on their role as a trustee.

Principal activity and public benefit statement

The Trustees believe that the Charity provides benefit to the public by helping to advance the education of pupils of Ferndale Community School by working to partnership with staff, governors and the local community to raise funds for items and activities over and above those which the local education authority provides.

Financial Review

There was an operating surplus for the year under review of £18,092, i.e. an excess of income over expenditure (2021 - surplus of £86,612).

Review of the Year and Plans for Future Periods

The revised Management structure has continued to strengthen as an operational team and as a driver for the organisation. Although our operations continued to be affected by COVID 19 during 2022 the Board and the Senior Management Team feel that the organisation is in the best position it has ever been in respect of both Finances and Human resources. The new Management team have proved they have the qualities and skills required to drive the organisation forward as well as ensuring day to day operations are managed effectively.

The Management team worked closely with an outside consultant to produce a Strategic Plan which has enable the organisation to focus on our objectives.

We also developed a Risk Register which proved a very useful exercise for the team to recognise our risks and how we manage these risks.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2022

Review of the Year and Plans for Future Periods (continued)

We are currently developing a Social Impact Report which again has proved to be valuable in the Management Team assessing and evaluating our activities and services.

FuZe Play & Climbing Centre

The Centre remained closed during 2020-21 and reopened July 2021. We continued to be vigilant in respect of sanitising and encouraging social distancing although we have removed our restrictions on numbers albeit we still ensure that we are taking all measures to protect our staff and customers.

The online booking system has proved to be very successful and is assisting in our workforce management in that we are managing our casual staff more effectively and closing the Centre on days where there are no bookings.

We continued to use the remaining resilience government grants to help us improve our business and develop a sustainable Social Enterprise. The fund supported the costs of our Development Officer and the Centre has never been so busy. As well as providing a basic Soft Play Centre we secured funding towards a number of activities such as a holiday Play Scheme, After School and Baby & Toddler Group. These projects have enabled us to secure additional funding for refurbishment works in the Centre such as new bathrooms and flooring.

We have introduced a role play area (Little FuZe town) and will be reopening our sensory room in Fuze before Christmas.

We are in the process of launching a mobile booking app which will help our customers book sessions, events etc.

Ferndale Community Hwb

Childcare

The setting is going from strength to strength and both our rooms are very busy. The new management arrangements are working really well and we have secured the spot purchase Flying Start contract alongside Registered Education places, 30 hr Childcare and approx. 50 fee paying children.

Outdoor classroom and sensory room

Our outdoor classroom proved to be very popular and we hosted over 100 events including Forest Schools, Bushcraft events, Santa's grotto and a number of themed activities. We engaged with nearly 1,000 people during the 2021-22. We continue to host a number of planned activities to sustain our interaction with our community and we are working with partners in the area to develop a warm space.

The sensory room continues to be popular and we had almost 400 visitors in 2021-22. We have invested in a booking system to enable all our customers to be able to book our facilities on one system.

Lottery Funding

The Lottery Funding award of £350k over five years continues to enable us to provide a more resilient centre in respect of a Business Centre Manager and admin support. Our monitoring database is live and is proving to be a very useful monitoring tool. Our digitalisation project is developing slower than we hoped but we are encouraging staff to work in a paperless environment.

Risks and uncertainties

The future of the Communities for work programme is still uncertain with funding secured until March 2023 but RCT officers are of the opinion that the focus of the programme will need to be reviewed. We are widening our offer in our Community Hub in Maerdy and we are now operating an after school club funded by the Local Authority, this will enable to draw down other means of funding in the event of the CfW programme ending and it will continue to be important to work with the local authority to plan future programmes.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2022

Risks and uncertainties (continued)

As highlighted above FuZe continues to be a risk but the Management Team and the Centre Development Manager continue to plan events and work in partnership with other organisations to keep the offer fresh and interesting.

Funding for all new ventures is always a risk but TFP continue to be very successful in securing external funding. As always controls are in place to closely monitor costs and terms and conditions of any grant funding to maximise all resources.

Reserves Policy

The Fern Partnership (TFP) is currently highly dependent on grant income to sustain its activities, as earned income alone would not allow the company to continue operating. This means that if there were to be a reduction in grant funding, TFP would have to close down.

To avoid closure if funding difficulties were to happen the Board of Trustees have agreed to keep a level of financial reserves to ensure that main operations can continue for a period of three months.

The main concerns of the board are to ensure that:

- staff can continue working, primarily to secure new funding
- service users are supported to move on to other service providers

Forecasted spend ensures that funding is available until at least March 2022 but, if difficulties were to arise then, it has been calculated that reserves of £150,000 would be needed at that time in order to continue running for a period of time whilst alternative funding was sought.

The reserves should be built up from the unrestricted (earned) income.

The level of reserves should be calculated and monitored every six months by the Board of Directors.

This policy should be reviewed annually and whenever there are significant changes in staff hours or numbers.

Responsibilities of the Trustees

The charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing a trustees' annual report and 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 which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that 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.

THE FERN PARTNERSHIP
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

Small companies provision statement

This report has been prepared in accordance with the small companies regime under Companies Act 2006.

Signed on behalf of the Trustees



Roy Maddox
Chairperson



Date

THE FERN PARTNERSHIP

STATEMENT OF FINANCIAL ACTIVITIES (INCLUDING INCOME & EXPENDITURE ACCOUNT) YEAR ENDED 31 MARCH 2022

	Note	Unrestricted £	2022 Restricted	Total £	2021 Total £
INCOME					
Grants	3a	41,393	223,287	264,680	404,867
Income from charitable activities	3b	241,620	-	241,620	151,809
Income from trading activities	3c	122,745	-	122,745	63,765
Other income	3d	270,287	-	270,287	344,373
Total income		<u>676,045</u>	<u>223,287</u>	<u>899,332</u>	<u>964,814</u>
EXPENDITURE					
Expenditure on charitable activities	4	528,449	225,046	753,495	807,352
Expenditure on trading activities	4	127,745	-	127,745	70,850
Total expenditure		<u>656,194</u>	<u>225,046</u>	<u>881,240</u>	<u>878,202</u>
Net income / (expenditure)		19,851	(1,759)	18,092	86,612
Transfer between funds		-	-	-	-
Net movement in funds		<u>19,851</u>	<u>(1,759)</u>	<u>18,092</u>	<u>86,612</u>
Total funds brought forward		136,901	1,759	138,660	52,048
Total funds carried forward		<u>156,752</u>	<u>-</u>	<u>156,752</u>	<u>138,660</u>

The statement of financial activities includes all gains and losses recognised in the period.

All income and expenditure derive from continuing activities.

THE FERN PARTNERSHIP
BALANCE SHEET
YEAR ENDED 31 MARCH 2022

	Notes	2022	2021
		£	£
Fixed assets	7	83,772	110,400
Current assets			
Stock		1,938	-
Debtors and prepayments	8	76,075	111,634
Cash at bank and in hand		217,542	154,005
		<u>295,555</u>	<u>265,639</u>
Less: Current liabilities	9	<u>128,841</u>	<u>120,024</u>
Net current assets		166,714	145,615
		<u>250,486</u>	<u>256,015</u>
Long term liabilities	11	(93,734)	(117,355)
Total net assets		<u>156,752</u>	<u>138,660</u>
Representing:			
Funds			
Unrestricted funds	13	156,752	136,901
Restricted funds	13	-	1,759
Total funds		<u>156,752</u>	<u>138,660</u>

The company was entitled to exemption from audit under s477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies regime and in accordance with FRS102 SORP.

Approved by the managing trustees on 09-12-22 and signed on their behalf by:

R Maddox

Roy Maddox
Chairperson

COMPANY REGISTRATION NUMBER: 10156361

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2022

1. Accounting Policies

a) Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

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

b) Income

Income is recognised in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers has not been included.
- Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

c) Going concern

The accounts have been prepared on a going concern basis as there are no material uncertainties over the charity's continuing operation.

d) Fund accounting

- i) Unrestricted funds are donations and other income receivable or generated for the objects of the charity without further specified purpose and are available as general funds.
- ii) Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

e) Expenditure

Expenditure is included in the accounts on the accruals basis. It 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.

Resources expended are allocated to the particular activity where the cost relates directly to that activity.

f) Intangible fixed assets

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and has been amortised over its expected useful life which is 1 year.

g) Tangible fixed assets

All assets are included in the accounts at original cost and are depreciated as detailed below. Individual assets costing under £5,000 are not capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their expected useful lives on the following bases:-

Leasehold improvements	10% straight line
Furniture and fittings	20% straight line
Motor vehicles	20% straight line

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

1. Accounting Policies (continued)

h) Debtors

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

i) Cash at bank and in hand

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

j) Creditors and provisions

Creditors and provisions 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. Creditors and provisions are normally recognised at their settlement amount after allowing for any relevant discounts due.

k) Taxation

The charity is exempt from Corporation Tax on its charitable activities. Its trading activities are taxable but currently no trading surpluses have been generated so that no Corporation Tax is due to date. The position on this will be kept under review.

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Legal Status of the Charity

The charity is a company limited by guarantee and has no share capital. 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.

3. Income

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
a) Grants receivable				
Communities for Work	3,545	41,797	45,342	44,491
WOW	-	19,965	19,965	-
Martyn Lewis	-	-	-	10,000
WG ERF	-	-	-	50,659
National Play Day	-	500	500	-
Wind Farm	-	1,000	1,000	-
Pen Y Cymoedd	-	-	-	21,832
Wellbeing	-	3,375	3,375	-
RCT COVID	-	990	990	30,000
WCVA RF	-	5,253	5,253	70,000
Apprenticeship grant	9,000	-	9,000	-
Baby and Toddler	-	5,000	5,000	-
Coronavirus Job Retention Scheme	19,798	-	19,798	123,634
Kindness & Winter Pressures	-	8,039	8,039	-
Moondance	-	-	-	15,351
FS	-	9,200	9,200	-
Play	-	7,370	7,370	-
Flying Start	-	-	-	31,986
Lottery	3,422	65,399	68,821	-
SOF	-	3,899	3,899	-
WCVA	-	51,500	51,500	-
Other	5,628	-	5,628	6,914
Income (carried forward to next page)	41,393	223,287	264,680	404,867

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

3. Income (continued)	Unrestricted Funds £	Restricted Funds £	2022 Total £	2021 Total £
Income (brought forward to next page)	41,393	223,287	264,680	404,867
b) Income from charitable activities				
Fees receivable	224,214	-	224,214	138,974
Other operational income	17,406	-	17,406	12,835
	<u>241,620</u>	<u>-</u>	<u>241,620</u>	<u>151,809</u>
c) Income from trading activities				
Trading income	<u>122,745</u>	<u>-</u>	<u>122,745</u>	<u>63,765</u>
d) Other income				
Contracts	270,287	-	270,287	297,975
Other	-	-	-	46,398
	<u>270,287</u>	<u>-</u>	<u>270,287</u>	<u>344,373</u>
	<u>676,045</u>	<u>223,287</u>	<u>899,332</u>	<u>964,814</u>

4. Expenditure on charitable activities

	Basis of allocation	2022 Total £	2021 Total £
Personnel costs	Direct	612,585	589,085
Running costs	Direct	116,280	123,320
Insurance	Direct	8,262	9,050
Rent	Direct	57,147	73,210
Utilities	Direct	5,677	14,294
Repairs and renewals	Direct	2,316	-
Advertising	Direct	1,091	450
Computer, telephone and internet	Direct	9,144	5,853
Motor and travelling expenses	Direct	1,865	1,519
Bank charges	Direct	909	777
Interest charges	Direct	2,189	3,222
Miscellaneous expenses	Direct	(26)	43
Depreciation	Direct	26,628	24,118
		<u>844,067</u>	<u>844,941</u>
Governance costs			
Accountancy and independent examiner fees	Direct	37,173	33,261
		<u>881,240</u>	<u>878,202</u>

5. Net income / (expenditure) for the year
This is stated after charging:-

	2022 £	2021 £
Depreciation	26,628	24,118
Independent examiner's fee	<u>1,250</u>	<u>1,500</u>

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

6. Salary costs

Staff costs including apportioned amounts (excluding expenses) were:

	2022	2021
	£	£
Salaries and wages	575,808	553,784
Social security costs	23,803	21,517
Employer pension contributions	12,974	13,784
	<u>612,585</u>	<u>589,085</u>

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

Management	4	4
Administration and support	1	1
Direct service delivery	49	39
Apprentices/placements	4	-
	<u>58</u>	<u>44</u>

No employee received emoluments of more than £60,000 during the year.

7. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 April 2021	20,000	20,000
At 31 March 2022	<u>20,000</u>	<u>20,000</u>
Amortisation		
At 1 April 2021	20,000	20,000
At 31 March 2022	<u>20,000</u>	<u>20,000</u>
Net book value		
At 31 March 2022	-	-
At 31 March 2021	<u>-</u>	<u>-</u>

8. Tangible fixed assets

	Leasehold Improvements	Fixtures & fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	167,546	30,840	18,522	216,908
Additions	-	38,970	-	38,970
Capital grants received	-	(38,970)	-	(38,970)
At 31 March 2022	<u>167,546</u>	<u>30,840</u>	<u>18,522</u>	<u>216,908</u>
Depreciation				
At 1 April 2021	67,020	24,672	14,816	106,508
Charge for the year	16,754	6,168	3,706	26,628
At 31 March 2022	<u>83,774</u>	<u>30,840</u>	<u>18,522</u>	<u>133,136</u>
Net book value				
At 31 March 2022	<u>83,772</u>	<u>-</u>	<u>-</u>	<u>83,772</u>
At 31 March 2021	<u>100,526</u>	<u>6,168</u>	<u>3,706</u>	<u>110,400</u>

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

9. Debtors

	2022	2021
	£	£
Trade debtors	12,360	14,745
Funding receivable	31,625	51,496
Tax and social security	7,249	11,692
Prepayments	11,799	25,421
Other debtors	13,042	8,280
	<u>76,075</u>	<u>111,634</u>

10. Creditors - amounts falling due within one year

	2022	2021
	£	£
Trade creditors	24,196	45,718
Grants paid in advance	63,646	11,258
Capital creditors	-	1,978
Tax and social security	4,866	9,259
Other creditors	36,133	51,811
	<u>128,841</u>	<u>120,024</u>

11. Creditors - amounts due after more than one year

	2022	2021
	£	£
Loan	63,799	81,793
Deferred income	29,935	35,562
	<u>93,734</u>	<u>117,355</u>

The loan above has 2 elements :

- The original £150,000 loan provided by WCVA to cash flow the purchase of FuZe play centre some of the costs were funded by grant once the expenditure was defrayed it has been agreed with WCVA the remainder of the original loan is to be repaid over 5 years. The balance remaining at 31 March 2022 was £20,689 and is due to be repaid in full during the 2022-23 year.
- The second element is the repayable grant (£57,000) in respect of jobs created. The balance on this loan is £43,110. This loan is interest free and repayable over 5 years. Again we are in the process of agreeing a repayment plan with WCVA for this element of the loan.
- The above loans are secured by a fixed and floating charge to the Development Bank of Wales

The deferred income account comprises of funding received from WCVA towards refurbishment and set up costs for the FuZe play centre.

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Long term liabilities	Total
	£	£	£	£
Unrestricted - General	83,772	166,714	(93,734)	156,752
Restricted	-	-	-	-
	<u>83,772</u>	<u>166,714</u>	<u>(93,734)</u>	<u>156,752</u>

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

13. Movement on funds

	At 1 Apr 2021	Income	Expenditure	Other movements	At 31 March 2022
	£	£	£	£	£
Unrestricted - General	106,901	676,045	(656,194)	-	126,752
Designated	30,000	-	-	-	30,000
	<u>136,901</u>	<u>676,045</u>	<u>(656,194)</u>	<u>-</u>	<u>156,752</u>
Restricted - Revenue					
WCVA	-	51,500	(51,500)	-	-
Windfarm	-	1,000	(1,000)	-	-
CFW	1,759	41,797	(43,556)	-	-
National Lottery	-	65,399	(65,399)	-	-
Winter Pressures Grant	-	8,039	(8,039)	-	-
WG RF	-	5,253	(5,253)	-	-
RCT	-	50,299	(50,299)	-	-
	<u>1,759</u>	<u>223,287</u>	<u>(225,046)</u>	<u>-</u>	<u>-</u>
	<u>138,660</u>	<u>899,332</u>	<u>(881,240)</u>	<u>-</u>	<u>156,752</u>
Summary of the above					
Unrestricted	136,901	676,045	(656,194)	-	156,752
Restricted	1,759	223,287	(225,046)	-	-
	<u>138,660</u>	<u>899,332</u>	<u>(881,240)</u>	<u>-</u>	<u>156,752</u>

Unrestricted general funds may be spent generally for the furthering the charitable work of The Fern Partnership. The fund in this category is the General Fund.

The unrestricted designated fund was WG Resilience funding has been secured to provide support to families and young people who are suffering with mental health & well being problems caused by isolation through COVID. Funding has been set aside to work in partnership with Ferndale Community School to create a Wellbeing officer to support our families in the Community.

Restricted funds :-

- **WCVA**
The WCVA Resilience Fund was awarded to help business be sustainable during COVID. The funding was used to contribute towards overheads whilst FuZe was closed because of government restrictions and helped us put health & safety measure in place when we started to reopen to the public.
- **Windfarm**
This fund was awarded from Maerdy Windfarm on a community poll. The grant was used to run cooking classes on a budget for families and resources to replenish our craft supplies to ensure the sustainability of our engagement sessions.
- **CFW**
CFW is a government funded project to help those adults furthest away from the labour into employment. It builds on our existing programmes to tackle poverty to help get people into work.
- **Lottery**
People & Places funding was awarded to fund overhead costs of Ferndale Hwb. This funding has enabled us to strengthen our back-office support for the whole organisation. Developing systems such as fee collection for childcare as well a booking system for FuZe play centre.

THE FERN PARTNERSHIP

NOTE TO THE ACCOUNTS YEAR ENDED 31 MARCH 2022

13. Movement on funds (continued)

- **Winter Pressures Grant**
This grant was awarded by Interlink to support families with food hampers etc through pressures caused by COVID.
- **WG Resilience Fund**
The WCVA Resilience Fund was awarded to help business be sustainable during COVID. Some of the funding was used to contribute towards overheads whilst FuZe was closed because of government restrictions and helped us put health & safety measure in place when we started to reopen to the public
- **RCT**
The Fern Partnership secured funding for a number of projects through RCT. Play schemes After School Clubs Baby & Toddler Groups, Summer of Fun and Winter of Wellbeing. All these funds help us provide activities for children and young people.

14. Related parties

No payment of salary or expenses was made to any directors or the company secretary for the period under review. (2021 - Nil)

THE FERN PARTNERSHIP
NOTE TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2022

15. Comparative Statement of Financial Activities - Year ended 31 March 2021

	Unrestricted	Restricted	Total	2020
	£		£	Total
				£
INCOME				
Grants	363,921	40,946	404,867	203,946
Income from charitable activities	151,809	-	151,809	306,276
Income from trading activities	63,765	-	63,765	189,438
Other income	344,373	-	344,373	299,041
Total income	923,868	40,946	964,814	998,701
EXPENDITURE				
Expenditure on charitable activities	758,665	48,687	807,352	783,190
Expenditure on trading activities	70,850	-	70,850	204,558
Total expenditure	829,515	48,687	878,202	987,748
Net income / (expenditure)	94,353	(7,741)	86,612	10,953
Transfer between funds	-	-	-	-
Net movement in funds	94,353	(7,741)	86,612	10,953
Total funds brought forward	42,548	9,500	52,048	41,095
Total funds carried forward	136,901	1,759	138,660	52,048

THE FERN PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 MARCH 2022

I report on the accounts of the charity for the year ended 31 March 2022, which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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 charity's trustees consider that an audit is not required for this year (under section 145 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our 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 Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Your attention is drawn to the fact that the charity has prepared the accounts in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic of Ireland preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

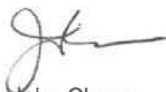
Independent examiner's statement

In connection with our examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements
- to keep accounting records in accordance with section 386 of the 2006 Act, and section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2006 Act and 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Chown
for and behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

12 December 2021

Date

THE FERN PARTNERSHIP

England & Wales - Charity number 1168892

Accounts

Company Registration No: 10156361 (Wales)

Registered Charity No. 1168892

THE FERN PARTNERSHIP
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

Williams Ross Limited
Chartered Accountants
CARDIFF

THE FERN PARTNERSHIP
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YEAR ENDED 31 MARCH 2021

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THE FERN PARTNERSHIP

LEGAL AND ADMINISTRATIVE INFORMATION YEAR ENDED 31 MARCH 2021

Registered Office	Ferndale Community School Rear of Excelsior Terrace Ferndale CF43 4AR
Managing Trustees	Roy Maddox (Chair) Peter J Jones Ceri J Jones Howard Burge Jayne Dixon Nathan Prygodzicz
Company Secretary	Michelle Coburn-Hughes
Bankers	Unity Trust Bank plc. Nine Brindley Place Birmingham B1 2HB
Accountants & Independent Examiners	Williams Ross Limited 4 Ynys Bridge Court Gwaelod y Garth Cardiff CF15 9SS
Charity Registration No.	1168892
Company Registration No.	010156361

THE FERN PARTNERSHIP
TRUSTEES' ANNUAL REPORT
YEAR ENDED 31 MARCH 2021

The Trustees present their annual report and financial statements for the year ended 31 March 2021 which are prepared to meet the requirements for a directors' report and accounts for Companies Act purposes and the trust deed.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, 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 (FRS 102) (effective 1 January 2015).

Structure, governance and management

Governing Document

The Fern Partnership (TFP) is a charitable company limited by guarantee. It was incorporated on 29 April 2016 and registered as a charity on 24th August 2016.

The company was established under a Memorandum of Association which established its objects and powers and is governed under its Articles of Association.

Organisational Structure

The Trustees, who are directors for Companies Act purposes, are responsible for the general control and management of the charity together with the Company Secretary. The Trustees give their time freely and receive no financial benefits other than the payment of expenses.

Recruitment and appointment of directors

Trustee vacancies had previously been filled via members of the School Governors / School Management Team. In more recent years the charity has appointed new directors with specific skills, i.e. legal and HR, in order to complement the skill set of the Board with their expertise.

Induction and training of trustees

New Trustees are introduced to their new role, given copies of appropriate documents and material from the Charity Commission and have the opportunity to attend training that is relevant to on their role as a trustee.

Principal activity and public benefit statement

The Trustees believe that the Charity provides benefit to the public by helping to advance the education of pupils of Ferndale Community School by working to partnership with staff, governors and the local community to raise funds for items and activities over and above those which the local education authority provides.

Financial Review

There was an operating surplus for the year under review of £86,612, i.e. an excess of income over expenditure (2020 - surplus of £10,953).

Review of the Year and Plans for Future Periods

Our operations continued to be affected by COVID 19 during 2021. Following the resignation of the Community Development Officer, the organisation undertook a restructure of the Management team combining responsibility and roles of both Community & Childcare. The rationale was both financial and operational with the priority in strengthening the organisation in regards to shadowing and emergency / succession planning. This decision was as a result of improved and detailed risk assessment born from the crisis. The Board and the Senior Management Team are confident the organisation is in the best position it has ever been in respect of both Finances and Human resources. The new Management team have the qualities and skills required to drive the organisation forward as well as ensuring day to day operations are managed effectively.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2021

Review of the Year and Plans for Future Periods (continued)

FuZe Play & Climbing Centre

The Centre remained closed during 2020-21 and reopened in July 2021. We continue to be vigilant in respect of sanitising and encouraging social distancing although we have removed our restrictions on numbers albeit we still ensure that we are taking all measures to protect our staff and customers.

The online booking system has proved to be very successful and is assisting in our workforce management in that we are managing our casual staff more effectively and closing the Centre on days where there are no bookings.

We have been fortunate to receive a number of resilience government grants including monies from WCVA to help us improve our business and develop a sustainable Social Enterprise. We have recently secured funding to improve our soft play offer and to fund a Development Officer as well as funding towards a number of activities such as a holiday Play Scheme and a number of themed activities including promotion of the Climbing Wall.

Ferndale Community Hwb

Childcare

Our income for our Childcare has continued to be affected by reductions in attendance mainly caused by COVID problems, e.g. illness, COVID symptoms, self-isolating and a general reluctance with parents wanting their children to leave home. We have restructured the leadership team and our numbers are continuing to increase as we strengthened our marketing with open days and more regular use of social media.

Outdoor classroom

Our new outdoor classroom proved to be very popular during the summer and we had various events including Forest Schools, Bushcraft events, Outdoor Yoga and a number of themed activities. We engaged with over 300 children and young people during the Summer of 2021. We have a number of activities being organised from December 2021 to March 2022 to continue our interaction with young people in the Community.

Sensory room

The sensory room has increased interest since we have reopened our doors to the community after COVID restrictions. We have one school using the room on a regular basis twice a week and we intend on extending this offer to other schools in our community.

Lottery Funding

The Lottery Funding award of £350k over five years has helped us provide a more resilient centre in respect of a Business Centre Manager and Admin Support. Our target for 2022 is to improve our monitoring database and to make our organisation paperless, encourage staff to become digitalised and as a result having a positive impact and by design be more environmentally friendly.

Risks and uncertainties

The future of the Communities for Work (CfW) programme is still uncertain with funding secured until March 2023 but RCT officers are of the opinion that the focus of the programme will need to be reviewed. We are widening our offer in our Community Hub in Maerdy and we are now operating an after school club funded by the Local Authority, this will enable to draw down other means of funding in the event of the CfW programme ending and it will continue to be important to work with the local authority to plan future programmes.

As highlighted above FuZe continues to be a risk but the Management Team and the Centre Development Manager continue to plan events and work in partnership with other organisations to keep the offer fresh and interesting.

Funding for all new ventures is always a risk but TFP continue to be very successful in securing external funding. As always controls are in place to closely monitor costs and terms and conditions of any grant funding to maximise all resources.

THE FERN PARTNERSHIP

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 MARCH 2021

Reserves Policy

The Fern Partnership (TFP) is currently highly dependent on grant income to sustain its activities, as earned income alone would not allow the company to continue operating. This means that if there were to be a reduction in grant funding, TFP would have to close down.

To avoid closure if funding difficulties were to happen the Board of Trustees have agreed to keep a level of financial reserves to ensure that main operations can continue for a period of two months.

The main concerns of the board are to ensure that:

- staff can continue working, primarily to secure new funding
- service users are supported to move on to other service providers

Forecasted spend ensures that funding is available until at least March 2022 but, if difficulties were to arise then, it has been calculated that reserves of £50,000 would be needed at that time in order to continue running for a period of time whilst alternative funding was sought.

The reserves should be built up from the unrestricted (earned) income.

The level of reserves should be calculated and monitored every six months by the Board of Directors.

This policy should be reviewed annually and whenever there are significant changes in staff hours or numbers.

Responsibilities of the Trustees

The charity trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for preparing a trustees' annual report and 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 which give a true and fair view of the state of the affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing those financial statements, the management committee should follow best practice and:

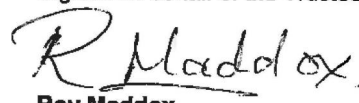
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare financial statements on the going concern basis unless it is inappropriate to assume that the charitable company will continue on that basis.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that 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.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under Companies Act 2006.

Signed on behalf of the Trustees


Roy Maddox
Chairperson

17/12/2021
Date

THE FERN PARTNERSHIP

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES YEAR ENDED 31 MARCH 2021

I report on the accounts of the charity for the year ended 31 March 2021, which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors 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 charity's trustees consider that an audit is not required for this year (under section 145 of the Charities Act 2011 (the 2011 Act)) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 2011 Act);
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Basis of independent examiner's report

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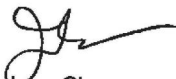
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 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2006 Act and 2011 Act

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



John Chown
for and behalf of
Williams Ross Limited
Chartered Accountants
4 Ynys Bridge Court
Gwaelod Y Garth
Cardiff
CF15 9SS

17 December 2021

Date