

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.

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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.

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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.

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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

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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

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NOTE TO THE ACCOUNTS
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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>

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NOTE TO THE ACCOUNTS
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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>

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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>

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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)

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NOTE TO THE ACCOUNTS
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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.

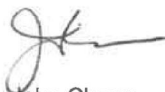
Independent examiner's statement

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 2022

Date