



Registered Charity Number 1174162

Registered Company Number 10676378

INCUBABIES
REPORT AND UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2024

INCUBABIES

Reports and accounts

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The report of the Trustees for the year ended 31 March 2024

Introduction

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

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).

Purpose and Activities of the Charity

The purpose of the charity is to raise funds for an extension and new equipment for the Neo Natal Intensive Care Unit at Arrowe Park Hospital, Wirral. This is done through a series of fund-raising activities run on entirely voluntary basis.

Public benefit that is provided by the charity

The objects of the charity, which are for the public benefit are specifically restricted to the following:

- For any charitable purpose relating to the national health service. Without prejudice to the generality of the foregoing to assist in the extension, equipping and enhancement of the facilities relating to Neo Natal Intensive Care Unit at Arrowe Park Hospital, Wirral, in order to provide a state of the Art 21st century facility.
- Any other charitable purpose which shall be selected by the Trustees in their absolute discretion from time to time.

Achievements and performance

This year to March 2024 was another year of consolidation

Not long into the new calendar year of 2024 Cherry and myself (Sheila) gave notice that we would be taking a step back from Incubabies, because as from 15th May we would become the Mayor and Mayoress of Wirral.

This is an honour and a privilege but does require our full commitment. As Trudi was the Deputy Chairman I asked if she would take over as Chairman for the interim period. This she has agreed to do and this was ratified at a formal Trustee meeting.

Also in the early part of the year Becky surprised us all by returning to her Trustee role following her sabbatical

As we anticipated we gradually increased our fundraising and concentrated on our 2 main events - the Ascot Lunch and the Golf Day with lots of various small events and thereby keeping our name out there in the Community

Financial Review

Policies on reserves

The charity aims to maintain sufficient reserves to cover approximately six months running costs which at this stage of its development are minimal. The trustees aim to build up cash reserves until sufficient funds have been raised to enter into an agreement to complete the major refurbishment works for which the charity has been formed.

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The report of the Trustees for the year ended 31 March 2024

The trustees have the power to invest in such assets as they see fit. Surplus funds are invested with Lloyds Bank plc.

Availability and adequacy of assets of the funds.

The board of Trustee is satisfied that the charity assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £34,670 (2023: outgoing £13,064)

The total reserves at the yearend stand at £280,314 (2023: £245,644).

Free unrestricted liquid reserves at the yearend amounted to £280,314 (2023: £245,644).

Share Capital

The Company is limited by guarantee and therefore has no share capital.

Plans for future periods

We continued to work in collaboration with Arrowe Park Hospital. The plans are still changing but we are now confident that a plan has been agreed and will be implemented by the early part of 2025

Unfortunately, our support to Professor Colin Morgan with his research has now come to an end and we wish him and the team every success in the future. We will concentrate on our main aim of the refurbishment of the neo – natal unit

Going forward we will continue to embed the ethos of our Charity in all that we do and in our Mayoral year we will continue to raise awareness of Incubabies and indeed Incubabies will be one of the Main Charities supported by the Mayor's Charity Fund

Thank you all for all the hard work which you have so freely given and hopefully will continue to do so in this year

Reference and administrative details

Date of incorporation	17 March 2017
Company Registration Number	10676378
The Registered Office is	23 Kirkway, Bebington, Wirral CH63 5NT
Charity Registration Number	1174162

Directors and trustees

The trustees of the charity are also directors of the company. The following trustees are registered as company directors:

Sheila Lesley Clarke	Chair		
Ann McLachlan	Trustee	Kathryn Anne Watt	Trustee
Trudi Ann Brooks	Trustee	Rebecca Mylchreest	Trustee
Cherry Povall	Trustee	Mary Jordan	Trustee
Steven Taylor-Smith	Trustee	Catherine Smith	Trustee
Dr Ivan Ajay Camphor	Trustee		

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The report of the Trustees for the year ended 31 March 2024

The day-to-day operations of the charity are governed by trustees who are directly engaged in the activity of the charity. Operational and tactical decisions are made by this group.

The direction and strategy are discussed at a regular trustees meeting.

Nature of the Governing Documents and Constitution of the Charity

The Organisation is a charitable company limited by guarantee, incorporated on 17th March 2017 and registered as a charity on 07 August 2017. The Company was established under a Memorandum of Association, which established the objects and powers of the charitable company and is governed under its Article of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

The methods adopted for the recruitment and appointment of new trustees

The directors of the company are also charity trustees for the purpose of charity law and under the Company's Articles the directors are known as members of the charity.

The directors are chosen to bring a wide variety of skills to the charity management.

Trustees are selected on the basis of the sharing of the vision for the charity and whether their skills are those needed in order for the charity's objectives to be advanced

Any new appointment is considered by the trustees in their regular meetings and one of their number is deputed to approach the individual concerned.

It is intended that in future new trustees will be required to shadow existing trustees prior to their appointment. New trustees are encouraged to engage in a suitable period of training.

All decisions are made directly by or by consultation with the trustees as a body.

Independent Examiner

Malcolm Wright FCA, Elpizo Limited, Chartered Accountants, 13 Village Road, Higher Bebington, Wirral, CH63 8PP

Statement of Director's and Trustees' Responsibilities

The charity trustees (who are also the directors of the charitable company for the purpose 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 charity trustees to prepare financial statements for each 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, for that period. In preparing the financial statements, the trustees are required to:

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

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The report of the Trustees for the year ended 31 March 2024

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and the group and hence taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statements as to disclosure to our independent examiner

In so far as the trustees are aware at the time of approving our trustees' annual report: There is no relevant information, being information needed by the independent examiner in connection with preparing their report, of which the group's auditor is unaware, and the trustees, having made enough enquiries of fellow directors that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant independent examination information and to establish that the independent examiner is aware of that information.

By order of the board of trustees

This report was approved by the board of Trustees on 6 September 2024

Sheila Clarke

Director and Trustee

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Independent Examiner's Report to the Trustees of the Charity

Report of the Independent Examiners to the Trustees on the account of the Charity for the year ended 31 March 2024

I report on the financial statement of the charitable company on page 8 to 15 for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and charity's trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of the Trustees and Examiner

As the charity trustees, who are also directors of the company for the purpose of the company law, you are responsible for preparation of the accounts in accordance with the requirements of the Companies Act 2006. Having satisfied myself that the charity is not subject to audit under company law and under section 144(2) of the Charities Act 2011 ("the Charities Act") and is eligible for independent examination. It is my responsibility to:

- Examine accounts under the section 145 of the Charities Act;
- Follow the procedure laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and
- To state whether particular matters have come to my attention

Basis of opinion and scope of work undertaken

My examination was carried out in accordance to general directions given by the charity commission. An examination includes a review of accounting records, kept by the charity and a comparison of accounts presented with those records. It also includes consideration of any unusual items of disclosures in the accounts and seeks explanations from the Trustees concerning any such matters. The procedure undertaken does not provide all the evidence that would be required in an audit. Consequently, no opinion is given to whether the accounts present a true and fair view and report is limited to the matters set out in the statement below.

Independent Examiner's Statement

In connection with examination, no matters have come to my attention;

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 Companies Act 2006; and
- To prepare accounts which accord with the accounting records and comply with accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statements of Recommended Practice: Accounting and reporting by Charities have not been met; or,
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Malcolm Wright, Chartered Accountant

Elpizo Limited, 13 Village Road, Higher Bebington, Wirral CH63 8PP

The date upon which my opinion is expressed is: 6 September 2024

INCUBABIES**Statement of Financial Activities for the year ended 31st March 2024**

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
	Notes				
Income					
Fundraising, donations and legacies	3	45,846	-	45,846	19,132
Interest income		5,850	-	5,850	-
Total Income		51,696	-	51,696	19,132
Expenditure					
Expenditure on charitable activities	4	16,136	-	16,136	31,356
Governance	5	890	-	890	840
Total expenditure		17,026	-	17,026	32,196
Net income for the year		34,670	-	34,670	(13,064)
Gross transfer between funds		-	-	-	-
Net movement in funds		34,670	-	34,670	(13,064)
Reconciliation of funds:					
Total funds brought forward		245,644	-	245,644	258,708
Total funds carried forward		280,314	-	280,314	245,644

The net movement in funds to above in the net incoming resources as defined in the statement of Recommendation Practice for Accounting and reporting issued by the Charity Commission for England and Wales and is reconciled to the total funds as shown in the Balance Sheet on page 11 as required by the said statement.

All activities derive from continuing operation

The notes on page 12 to 15 form an integral part of these accounts

INCUBABIES**Statement of Financial Activities for the year ended 31st March 2024****Analysis of prior year total funds as required by paragraph 4.2 of Statement of Recommended Practice (SORP)**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £
	Notes			
Income				
Fundraising, donations and legacies	3	19,132	-	19,132
Total Income		19,132	-	19,132
Expenditure				
Expenditure on charitable activities	4	31,356	-	31,356
Governance	5	840	-	840
Total expenditure		32,196	-	32,196
Net income for the year		(13,064)	-	(13,064)
Gross transfer between funds		-	-	-
Net movement in funds		(13,064)	-	(13,064)
Reconciliation of funds:				
Total funds brought forward		258,708	-	258,708
Total funds carried forward		245,644	-	245,644

INCUBABIES**Statement of Financial Activities for the year ended 31 March 2024****Income and Expenditure Account as required by the Companies Act for the year ended 31 March 2024**

	2024	2023
	£	£
Turnover	51,696	19,132
Direct costs of turnover	<u>16,136</u>	<u>31,356</u>
Gross surplus	(35,560)	(12,224)
Governance costs	<u>890</u>	<u>840</u>
Operating surplus	(34,670)	(13,064)
Interest receivable	<u>-</u>	<u>-</u>
(Deficit) Surplus on ordinary activities before tax	(34,790)	(13,064)
Retained (deficit) surplus for the financial year	<u>(34,670)</u>	<u>(13,064)</u>

All activities derive from continuing operations.

The notes on pages 12 to 15 form integral part of these accounts.

INCUBABIES**Company Number****10676378****Balance Sheet****As at 31st March 2024**

			2024	2023
	Notes	£	£	£
Current Assets				
Cash at the bank and in hand		<u>280,794</u>	<u>246,064</u>	
Total current assets		280,794	246,064	
Creditors: -				
Amount due within one year	7	<u>(480)</u>	<u>(420)</u>	
Net current assets			<u>280,314</u>	<u>245,644</u>
Net assets			<u>280,314</u>	<u>245,644</u>
The funds of the charity				
Unrestricted income funds				
Unrestricted revenue accumulated funds	8	<u>280,314</u>	<u>245,644</u>	
Total unrestricted funds			<u>280,314</u>	<u>245,644</u>
Total charity funds			<u>280,314</u>	<u>245,644</u>

The directors are satisfied that the year ended on 31st March 2024 the charitable company was entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that no members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the act. However, in accordance with section 145 of the Charities Act 2011, the accounts have been examined by an Independent Examiner whose report appears on page 7.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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

Mary Jordan – Trustee

Approved by the board of Trustees on 6 September 2024

The notes on page 12 to 15 form an integral part of these accounts

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

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 application in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP(FRS 102) the Financial Reporting Standard application in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Preparation of the accounts on a going concern basis

The financial statements are prepared on a going concern. The Charity is entirely dependent on continuing grant and donation support and as a consequence the going concern basis is also dependent on that continuing financial support.

c) Income

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

Income received in advance of the provision of specified services is deferred until the criteria for income recognition are met.

d) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

e) Interest receivable

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

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Notes to the Accounts for the year ended 31 March 2024

f) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be used for particular areas of the charity's work or for specific projects being undertaken by the charity.

g) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of commercial trading.
- Expenditure on charitable activities includes the costs of activities undertaken to further the purposes of the charity and their associated support costs
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

h) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back-office costs, finance, personnel, payroll and governance costs which support the charitable activities. These costs have been allocated between costs of raising funds and expenditure on charitable activities.

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 trade discounts due.

k) 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

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Notes to the Accounts for the year ended 31 March 2024

2 Legal status of the Trust

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 from fundraising donations and legacies

	2024 £	2023 £
Gifts and donations	45,496	18,782
Donated services	<u>350</u>	<u>350</u>
	<u>45,846</u>	<u>19,132</u>

The Trust benefits from the involvement and enthusiastic support of its many volunteers, details of which are given in our annual report. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

4 Investment income

All of the charity's investment income of £5,850 (2023: nil) arises from money held in interest bearing deposit accounts.

5 Analysis of expenditure on charitable activities

	2023 £	2023 £
Administration	437	1,387
Publicising and fundraising activities	5,699	4,969
Grant to organisation	<u>10,000</u>	<u>25,000</u>
	<u>16,136</u>	<u>31,356</u>

The expenditure on charitable activities of £16,136 was all unrestricted.
The donation in both years was to Liverpool Womens NHS Foundation Trust.

6 Analysis of governance and support costs

The charity initially identifies the costs of its support functions. It then identifies those costs which relate to the governance function. Having identified its governance cost, the remaining support costs together with the governance costs are allocated between the key charitable activities undertaken in the year. Refer to the table below for the basis for apportionment and the analysis of governance costs.

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Notes to the Accounts for the year ended 31 March 2024

	Analysis of support and governance costs			Basis of apportionment
	General support	Governance Function	Total	
	£	£	£	
Independent Examination	-	890	890	Governance

7 Corporation Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

8 Creditors: amounts falling due within one year.

	2024	2023
	£	£
Accrued expenses	<u>480</u>	<u>420</u>

9 Analysis of charitable funds Analysis of movements in funds

	Balance 1 March 2023	Income	Expenditure	Transfers	Funds 31 March 2024
	£	£	£	£	£
General fund	<u>245,644</u>	51,696	(17,026)	-	<u>280,314</u>

General fund The 'free reserves' after allowing for all designated funds

10 Trustees and related party transactions

The charity trustees were not paid or received any other benefits from employment with charity as trustees in this or the previous year; neither were they reimbursed expenses during either year.

No charity trustees received payment for professional or other services supplied to the charity in either year.

There were no other transactions with related parties to be reported in this or the previous year.