

Company Registration Number:	CE022934
Registered Charity Number:	1192653

The Belay Foundation
Unaudited Financial Statements for Financial Year
Ended 30 June 2023

THE BELAY FOUNDATION

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THE BELAY FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Status

The Belay Foundation is a charitable incorporated organisation. It was registered as a charity on 4 December 2020 (Charity number: 1192653 and Company number: CE022934).

Founders

Sarah Fry

04 December 2020

Patrons

N/a

Trustees and directors

Appointed

Resigned

Jade Fullick		04/12/2020	
Alison Crowther	Chair	01/03/2021	
Alana Buckingham	Treasurer	01/03/2021	28/02/2023
Matthew Humberstone		01/03/2021	
Paula Sullivan		23/11/2021	31/08/2023
Johanna Katherine Clement		22/02/2023	

Senior Management Team

Sarah Fry
Alison Crowther
Helen Willis

Registered Office and Principal Address:

209 Trowbridge Road, Bradford-Upon-Avon, BA15 1EU

Independent Examiner:

INNI, Innivation House, Lansdown Lane, Bath, BA1 4NA

Bankers: Barclays Bank UK PLC, 1 Churchill Place, London, E14 5HP.

Website: More information about the charity can be found at www.thebelayfoundation.org.uk

THE BELAY FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report, Strategic Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards). Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and the group and of the incoming resources and application of resources, including the income and expenditure, of the charitable group for that period. In preparing these financial statements, the Trustees are required to:

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

show and explain the charitable company's transactions, 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 and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of Information to Independent Examiner

Insofar as each of the trustees of the charitable company at the date of approval of this report is aware there is no relevant audit information (information needed by the charitable company's independent examiner in connection with preparing the report) of which the charitable company's independent examiner is unaware. Each trustee has taken all of the steps that he/she should have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's independent examiner is aware of that information.

The Trustees' Annual Report (including the Strategic Report) was approved by the Board of Trustees on 29 April 2024 and signed on their behalf by:



Sarah Fry

THE BELAY FOUNDATION

**STATEMENT OF FINANCIAL ACTIVITIES
for the year ended 30 June 2023**

		2023			2022
	Note	Unrestricted funds £	Restricted funds £	Total £	Total £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income, grants and donations	2	29,965	0	29,965	8,659
Activities for generating funds,		30,664	0	30,664	8,108
Other incoming resources		0	0	0	0
TOTAL INCOMING RESOURCES		60,629	0	60,629	16,767
Costs of generating funds:					
Costs of generating voluntary income	3	236	0	236	0
Charitable activities	4	39,126	2,257	41,383	8,270
Support costs	5	4,226	1,005	5,231	4,391
TOTAL RESOURCES EXPENDED		43,588	3,262	46,850	12,661
MOVEMENT IN TOTAL FUNDS FOR THE YEAR					
- NET INCOME/(EXPENDITURE) FOR THE YEAR		17,041	(3,262)	13,779	4,106
Reconciliation of funds:					
Total funds brought forward		4,080	3,262	7,342	3,236
TOTAL FUNDS CARRIED FORWARD		21,121	0	21,121	7,342

THE BELAY FOUNDATION

STATEMENT OF FINANCIAL POSITION
for the year ended 30 June 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets		1,224	-
Investments		-	-
		<u>1,224</u>	<u>-</u>
CURRENT ASSETS			
Stocks		-	-
Debtors		7,659	-
Cash at bank & in hand		<u>12,564</u>	<u>7,742</u>
		20,223	7,742
CREDITORS			
Amounts falling due within one year		327	400
NET CURRENT ASSETS		19,897	7,342
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>21,121</u>	<u>7,342</u>
Restricted funds		-	3,262
Unrestricted funds:			
Charitable fund		21,121	4,080
Non-charitable trading		-	-
		<u>21,121</u>	<u>4,080</u>
TOTAL FUNDS		<u>21,121</u>	<u>7,342</u>

The financial statements on pages 5 to 7 were approved and authorised for issue by the Board of Trustees on 29 April 2024

Signed on behalf of the Board of Trustees by:

A handwritten signature in black ink, appearing to read 'Sarah Fry', with a stylized, cursive script.

Sarah Fry

THE BELAY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2023

1. ACCOUNTING POLICIES

Legal Status of the Charity

The Belay Foundation is a charitable incorporated organisation and is registered in England and Wales with the Charity Commission (Reg No: 1192653) and with Companies House (Reg No: CE022934). The charitable company was incorporated in December 2020 and has no share capital. The members of the company are the Trustees named on page 3.

Registered and principal office

The registered and principal office of The Belay Foundation is 209 Trowbridge Road, Bradford-Upon-Avon, BA15 1EU.

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting 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 2015) and the

The financial statements have been prepared under the historical cost convention.

The Belay Foundation meets the definition of a Public Benefit Entity under FRS 102.

Going concern

The trustees have determined that there are no material uncertainties over the charitable company's ability to continue as a going concern. Accordingly, the trustees believe it is appropriate to prepare the financial statements on the going concern basis.

THE BELAY FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2023

The principal accounting policies which have been adopted are set out below:

Income

Income is recognised in the SOFA when the charity becomes legally entitled to the income, it is probable that the income will be received and the amount can be measured reliably.

Grants receivable that do not relate to the performance of a service or the production of charitable goods are classified as voluntary income and those that are performance related are performance related are classified as income from charitable activities. Grants are credited to income in the SOFA, with unspent balances being carried forward to subsequent years within the relevant fund.

Income is deferred only when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Legacy income is included when there is sufficient evidence of entitlement, probable receipt and where the amount is measureable. Pecuniary and residuary legacies notified before the year end, are accrued where it can be demonstrated that the charity had entitlement at the year end, the amounts can be quantified with reasonable certainty and where receipt is probable.

Expenditure

All expenditure is accounted for on an accruals basis.

Expenditure on raising funds represents expenditure incurred in attracting funding and the costs of disseminating information about charitable activity.

Expenditure on charitable activities includes the direct costs of operating overseas programmes and grants made to third parties. It also includes support costs incurred at the UK office directly in support of the overseas activities.

Allocation of support costs

The majority of costs are directly attributable to specific activities. Certain shared costs, including Governance Costs, are apportioned to activities based on the proportion of staff time allocated to the activity.

Pension scheme

The costs of providing defined contribution pensions are charged to the SOFA as they fall due. The difference between contributions payable in the period and those actually paid are shown as accruals in the balance sheet. The costs of the pension scheme are allocated between restricted and unrestricted funds in proportion to the time allocated for work done by members of staff.

Operating leases

Instalments paid under operating lease contracts are charged to the SOFA as incurred.

The functional currency of The Belay Foundation is considered to be in pounds sterling because that is the currency of the primary economic environment in which the charity operates. The consolidated financial statements are also presented in pounds sterling.

Tangible fixed assets and depreciation

Tangible fixed assets with a value greater than £250 are included at cost and written off by equal annual instalments over their expected useful lives as follows:

- > Computer equipment - 3 years

Ownership of homes and services for beneficiaries rests with the charity while the running and management of the activity in the building is the responsibility of the local authority. At an appropriate point the charity and local authority will sign an agreement by which the property will be donated to the local authority for the continued provision of the services.

Assets under development

Assets under development are valued at cost less impairment. When complete, those assets where ownership rests with the charity are transferred to fixed assets and those where ownership is retained by a project stakeholder are expensed to the SOFA.

Debtors

Other debtors are recognised in the financial statements at the settlement amount. Prepayments are valued at the amount prepaid at the balance sheet date.

Short-term bank deposits and cash

Short-term bank deposits and cash includes cash in hand, deposits held with banks and other highly liquid short-term deposits.

Creditors

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

Fund accounting

Restricted funds are funds that can only be used in accordance with specific restrictions imposed by donors or that have been raised by the charity for particular purposes. The costs of administering the restricted funds are charged against the specific fund. The detail of each restricted fund is set out in note 16.

Designated funds are funds that have been set aside by the Trustees out of unrestricted general funds for specific purposes. The aim and use of each designated fund is set out in note 16.

General funds are unrestricted funds that can be used at the discretion of the Trustees to further the charitable objectives.

Financial instruments

The Belay Foundation 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 amortised cost.

Significant estimates and judgements

In the application of the charity's accounting policies, which are described in note 1, Trustees are required to make judgements, estimates, assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects the current and future periods.

The annual depreciation charge for the tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.

Taxation

The Belay Foundation is a registered charity and as such is entitled to tax exemption on all its income and gains, properly applied for its charitable purposes.

VAT

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

Volunteers

In line with the requirements of SORP 2015, the value of services provided by volunteers is not incorporated in these financial statements.

THE BELAY FOUNDATION

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 June 2023**

2. DONATIONS AND LEGACIES

		2023		2022
	Unrestricted	Restricted	Total	Total
Individuals	28,529		28,529	
Corporate donors			-	
Charitable trusts and foundations			-	1,191
Community groups			-	
Fundraising activities and events			-	
Legacies			-	-
Total	28,529	-	28,529	1,191

4. CHARITABLE ACTIVITIES

		2023		2022
	Unrestricted	Restricted	Total	Total
			-	
			-	
			-	
Total	-	-	-	-

6. ANALYSIS OF SUPPORT COSTS

		2023		2022
	Unrestricted	Restricted	Total	Total
Governance	470		470	-
Facilities management	25		25	-

Financial management	2,110		2,110	
Information technology	1,621	1,005	2,626	1,508
Human resources			-	
Total	4,226	1,005	5,231	1,508

8. NET INCOME

Net income is stated after charging:

	2023 £	2022 £
Depreciation of fixed assets	474	-
Total	474	-

9. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

The trustees were not remunerated during the current or preceding financial years.

10. STAFF COSTS AND NUMBERS

	2023 £	2022 £
The costs of employing contracted staff were:		
Salaries	30,463	6,365.70
National insurance	338	-
Pension scheme	76	-
Total	30,877	6,366

The average number of contracted staff during the year was:

	2023 £	2022 £
UK	16	5

The Belay Foundation is a charitable incorporated organisation registered in England and Wales number 1192653. This trustees' annual report is for the period 1st July 2022 to 30th June 2023. Our registered address is 209 Trowbridge Road, Bradford on Avon, Wiltshire BA15 1EU. The Trustees have maintained regard to upholding the public benefit of the charity's aims and activities.

Our Charitable Objectives:

To relieve the needs of children who have previously been in local authority care and who suffer disabilities, including early trauma, by:

- a) Providing support services to parents who are providing a permanent home particularly, but not exclusively, through adoption;
- b) Finding, training and supporting specialist support workers to provide in-home support;
- c) Supporting parents and caregivers to protect their own mental health
- d) Linking families to funding sources;
- e) Other support and respite services as the trustees deem appropriate;
- f) Advancing the awareness of the impact of childhood disabilities, including early trauma, to professionals in training, particularly but not exclusively to those studying psychology, education and social work.

What we do

Three handprints of different sizes and colors (blue, pink, and purple) are arranged in a cluster on the left side of the page.

Sourcing, training and supporting of Specialist Support Workers to offer therapeutic childcare and respite to families whose children have experienced early childhood trauma

34

families received recruitment support for a Specialist Support Worker

Reducing financial hardship in these families by offering support to apply for disability benefits

Advancing the knowledge of early childhood trauma in emerging professionals by offering degree placements supporting families.

116

families received help applying for disability benefits

2

students completed placements with us in Social Work and Psychology

Achievements and Performance

Message from the Chair of Trustees
Ali Crowther



"This year, very strong demand for our services has made it clear we need to grow the organisation significantly in order to meet the many and varied needs of families who want our support. In response to this we are planning to automate some of our services so that we can do more for families and professionals using less staff time.

For our families, in this period we have had successful get-together events, allowing children, parents, support workers, staff and trustees to come together at a Bristol City Farm, to create, play football, eat party-food and feel less alone with the problems we face every day. Families have benefited, on a one-to-one or in a small group, from support to apply for Personal Independence Payment (PIP), DLA and from our Benefits Surgery. We have increased our partnerships with Local Authorities and started new relationships with adoption and care professionals, increasing our profile in their associated publications and conferences.

Relationships with universities is sustaining and growing as more departments learn of our valuable opportunities for qualified students to work directly with families and have professional supervision. We have also embarked on a project which will gather essential data to present to funders so that we can drive our work and expansion forwards. I would like to thank all our Trustees and Staff for their ability to be joyful, helpful of each other and create opportunities in increasingly challenging times for the sector."

Message from the CEO
Sarah Fry



"Our third year of operating has seen continued growth, both within our team and in terms of the families we've reached. Internally we have welcomed a Finance Assistant and we are recruiting for a People Administrator to support with the administration involved with recruiting Specialist Support Workers. We've continued to see a huge demand from our families for more support and have needed to close our books for periods of time this year to new families. We do this after much deliberation and continue to seek both funding and more efficient ways of working so that more families can receive the specialist in-home respite and support they desperately need. I am very proud of the people I work with both on the board and operationally and the real difference we are making to families. "



Achievements and Performance



Group Dynamite fundraising for us from the University of Bath MBA programme

"150 families supported"



Family Day at Windmill Hill City Farm, Bristol



We were able to more than double the number of families we supported this year from 69 in year two to 150 families this year.

In order to meet our charitable aims and create a strong foundation for our future development we made some considerable improvements to our infrastructure and continued to grow our partnerships:

Staff increase: A Finance Assistant and People Assistant joined our team

Staff training: Our CEO was qualified in level 2 Dyadic Developmental Psychotherapy and our Operations Director was qualified in level 1 Dyadic Developmental Psychotherapy. This allows us to deliver quality psychologically-informed support to parents and Support Workers.

Training delivered: Trauma-Responsive Childcare training was delivered online to groups of professionals and in-person to staff at St Paul's Adventure Playground in Bristol. Training to professionals on the disability benefit system was delivered to Social Workers from Adoption West and to staff from Adoption UK.

Partnerships with universities: We continued to work with the University of Bath with students from their Social Work, Psychology and MBA programs. We also worked with the University of Bristol

"New training to professional groups on childhood trauma"

"25 disability benefit group workshops"

Financial Review

Our income during the period has been **£60,629** and cash funds are at **£21,121**. All funds for the period are unrestricted.

Our income has increased by 262% since the previous financial year and our income is greater than our expenditure by 35%.

Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. The Belay Foundation maintains free unrestricted reserves:

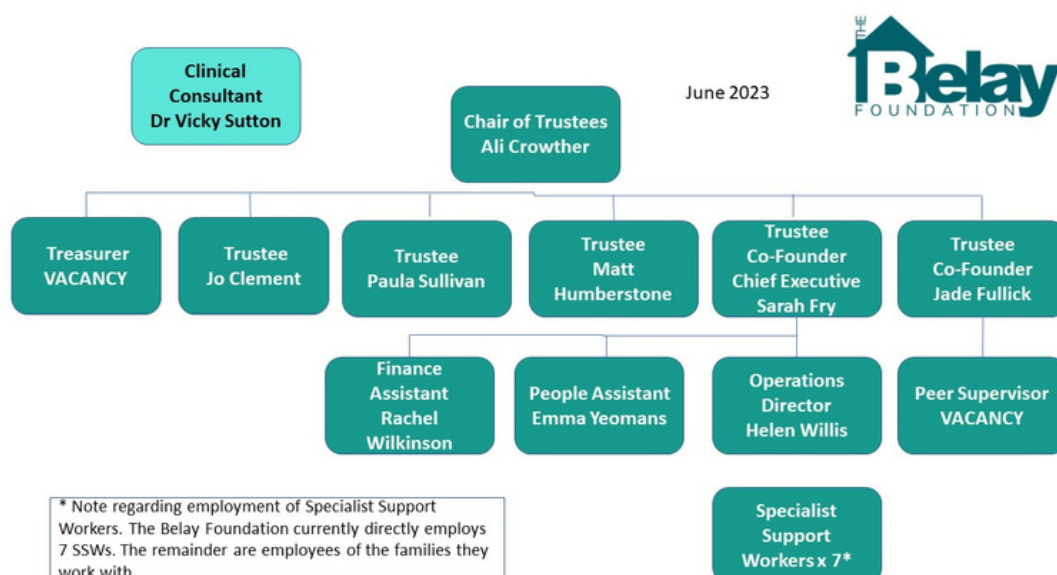
- to provide a level of working capital that protects the continuity of our work
- to provide a level of funding for unexpected opportunities
- to provide cover for risks such as unforeseen expenditure or unanticipated loss of income.

the board of trustees will review the above criteria with reference to The Belay Foundation's strategy and Annual Plan and determine the target level of free reserves to meet these.

The Board of Trustees will at times designate funds from free reserves for significant project costs or replacement of major assets.

We secured a grant of £394 from Wiltshire Community Foundation to fund disability benefit training for one of our advisors.

Organisational Structure



Induction of Trustees

Trustees are required to undertake an enhanced DBS check and child protection training. Trustee induction includes access to the training in developmental trauma received by Specialist Support Workers. Trustees are also offered training in charity governance through an organisation such as NCVO. In addition, new trustees are offered 1:1 onboarding sessions with the Chief Executive and Chair of Trustees.

Trustees

Our trustees during the period are:

Ali Crowther - Chair of Trustees
Alana Buckingham - Treasurer (stepped down Feb 23)
Jade Fullick - Trustee and Co-Founder
Sarah Fry - Trustee and Co-Founder and CEO
Matt Humberstone - Trustee and Fundraising Lead
Paula Sullivan - Trustee
Johanna Clement - Trustee



Relationships with Other Parties



We continue to be engaged under contract with two Local Authorities to provide trauma-responsive respite and family support: Hampshire and Lincolnshire

We have worked with the University of Bath to offer Social Work and Psychology placements, and offered a project to the MBA program. We also worked with the University of Bristol for their student engagement program.

We continue to work with DDP Connects UK, and specifically with Dr Vicky Sutton, to ensure our Support Workers have DDP-informed supervision and support.

Future Plans

Our future plans include increasing the number of families we support and continuing to develop our support services according to the needs within the community of families parenting traumatised children. We will deepen the training and support that we offer to Support Workers and ensure that we continue to work on our organisational foundations to give us a solid base for long-term growth.



Registered charity in England and Wales 1192653
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