

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 2023 to 30th June 2024. 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



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

**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.

**24**

SSW roles were advertised to find Specialist Support Workers for families

**90**

Families received help applying for disability benefits

**2**

Students completed placements with us in Social Work and Psychology



# Achievements and Performance

Message from the Co-Chairs of Trustees  
Matt Humberstone and Ali Crowther



"This year, we have built on our successes, supporting more families through both the recruitment and support of Specialist Support Workers, and advice on applying for disability benefits. To better meet the huge demand for our support, we have focused on improving and revising our services, processes and systems so that they are more efficient and sustainable.

Building relationships across the sector has also been a significant focus so that The Belay Foundation is set up for long term success. This has included working in partnership with the Parents of Traumatized Adopted Teens Organisation to organise a conference for professionals on supporting children affected by early-life trauma and their families, and piloting a project with ARC Adoption North East to explore how our in-home support could form part of an integrated wider package of support for families. We have also undergone a successful period of trustee recruitment, doubling the size of the Board and ensuring that the Board of Trustees includes a diverse group of people with the skills and experiences required to support the charity in its development."

Message from the Founder CEO  
Sarah Fry



"Partnership has been the word to summarise this last year. We've been incredibly proud to continue to support families and in addition we have reached out across our community to partner with some incredible organisations with the same vision as ours: to improve the lives of care-experienced children and their adoptive, SGO and kinship care families.

In September 2023 we strengthened our connection to the Parents of Adopted Teenagers Organisation (the Potato Group) by partnering to deliver a ground-breaking professionals conference: "Far, far beyond the adoption order; lessons from lives impacted by trauma". We supported the planning and delivery of a 2-day conference in Birmingham which drew together professionals from across the UK including from the Judiciary, Social Care, the Police and the Department for Education. More than 200 attendees heard from parents and children about their experiences and suggestions for increased understanding and support.

December 2023 saw the start of a pilot project with Arc Adoption North East, working with 5 of their families to find trauma-responsive Specialist Support Workers. We are thrilled to be partnering with colleagues from Arc Adoption who share our commitment to working respectfully and relationally with families, and are excited to see the project develop."



# Achievements and Performance

Students from the University of Bath MBA program, fundraising at Lush, July 2023



Potato Conference  
May 2024

Fundraising at Bath  
Christmas Market  
December 2023

## Feedback from families about our benefits support:

""Thank you so much for all your help with our DLA application , we just heard that we were awarded DLA for our son and it will make things so much easier for us. Many many thanks to you both."

"Thank you so much for a really informative presentation this morning Sarah. I do now feel much more ready to take on the complexity of the form, and from the many points and examples you covered, feel that we should be have a strong chance of success."

## A young person talking about his Specialist Support Worker: :

"If I didn't see C (SSW) I think it would affect me:

- I wouldn't be social and I wouldn't go out (because I only really go out with C (SSW) outside of school)
- I would struggle if I had a problem e.g. with revision or other things
- I'm still developing my skills/independence so I think I would go backwards"

## Specialist Support Workers on our trauma-responsive training:

"The training really helped me gain a greater understanding of what the children had experienced"

"It helped me feel prepared before meeting the children for the first time"

# Financial Review

Our income during the period has been **£136,745** and cash funds are at **£34,481**. There are restricted funds remaining of £1,582.67 which are to be used for a purpose agreed between The Belay Foundation trustees and the committee of the Parents of Traumatized Adopted Teens Organisation.

Our income has increased by 126% since the previous financial year and our income is greater than our expenditure by 3%.

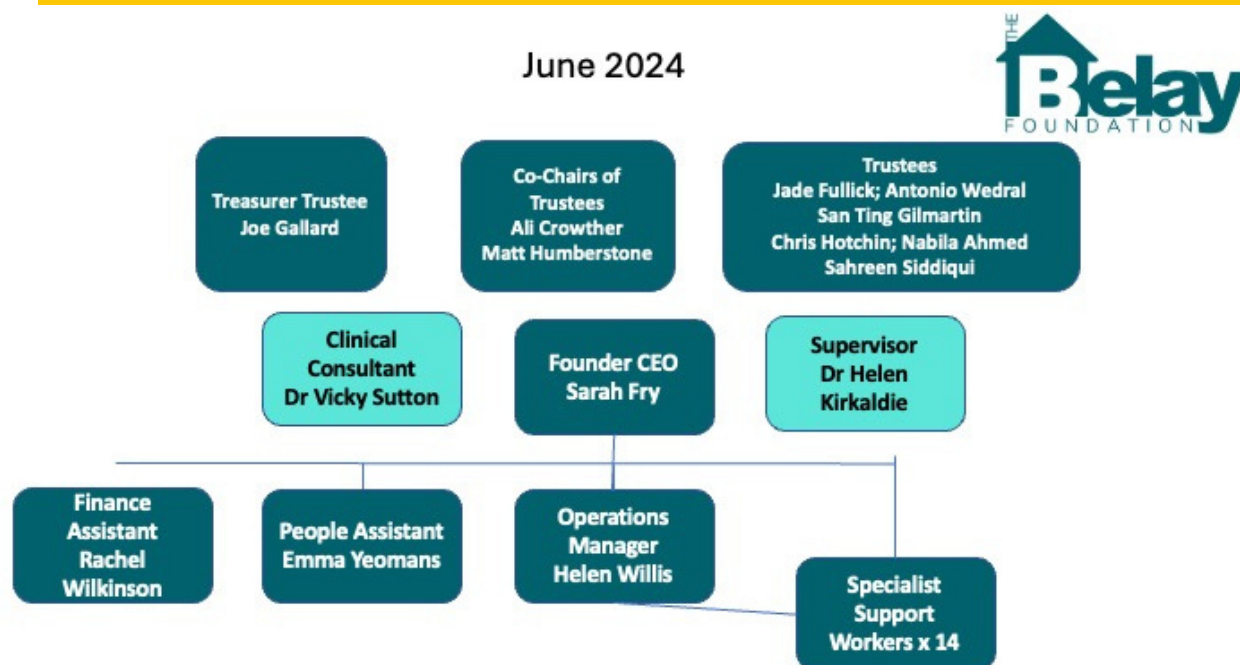
Reserves are that part of a charity's unrestricted funds that is freely available to spend on any of the charity's purposes. The Belay Foundation maintains free unrestricted reserves:

- 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 replacements of major assets.

## 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 and Matt Humberstone** - Co-Chairs of Trustees

**Jade Fullick** - Trustee

**Sarah Fry** - Trustee (stepped down 13/03/24)

**Paula Sullivan** - Trustee (stepped down 11/09/23)

**Johanna Clement** - Trustee (stepped down 13/12/23)

**Antonio Wedral** - Trustee

**Joe Gallard** - Treasurer Trustee

**Susie James** - Trustee (stepped down 18/06/24)

**San Ting Gilmartin** - Trustee

**Chris Hotchin** - Trustee

**Nabila Ahmed** - Trustee

**Sahreen Siddiqui** - Trustee



## Relationships with Other Parties



We continue to develop our relationship with local authority partners such as Lincolnshire and Kent County Councils and have started work with West Sussex County Council.

We have developed broader relationships across the sector with Arc Adoption NE and the Potato Group, as well as continuing to support students from the University of Bath.

We continue to work with DDP Connects UK, and are grateful for the clinical support from DDP Consultants, Dr Vicky Sutton and Dr Helen Kirkaldie.

## Future Plans

Our future plans include diversifying our income and developing relationships with funders to ensure that we can continue to develop longer term plans to support a greater number of families. We will listen to families, children and young people to continue developing our services and ensure the support we offer meets the needs of as many as possible.



Registered charity in England and Wales 1192653  
[info@thebelayfoundation.org.uk](mailto:info@thebelayfoundation.org.uk)  
[www.thebelayfoundation.org.uk](http://www.thebelayfoundation.org.uk)

|                              |          |
|------------------------------|----------|
| Company Registration Number: | CE022934 |
| Registered Charity Number:   | 1192653  |

**The Belay Foundation**

**Unaudited Financial Statements for Financial Year**

**Ended 30 June 2024**

## THE BELAY FOUNDATION

### CONTENTS

---

|                                      |    |
|--------------------------------------|----|
| Legal and Administrative Information | 2  |
| Trustees' Annual Report              | 3  |
| Independent Examiner's Report        | 7  |
| Statement of Financial Activities    | 9  |
| Statement of Financial Position      | 10 |
| Notes to the Financial Statements    | 12 |

## 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

|                                   | <u>Appointed</u> | <u>Resigned</u> |
|-----------------------------------|------------------|-----------------|
| Jade Fullick                      | 04/12/2020       |                 |
| Alison Crowther      Co-Chair     | 01/03/2021       |                 |
| Matthew Humberstone      Co-Chair | 01/03/2021       |                 |
| Johanna Katherine Clement         | 22/02/2023       | 13/12/2023      |
| Sahreen Siddiqui                  | 14/05/2024       |                 |
| San Ting Gilmartin                | 14/05/2024       |                 |
| Nabila Ahmed                      | 14/05/2024       |                 |
| Chris Hotchin                     | 14/05/2024       |                 |
| Joe Gallard                       | 14/05/2024       |                 |

#### Senior Management Team

Sarah Fry  
Alison Crowther  
Matthew Humberstone  
Helen Willis

**Registered 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](http://www.thebelayfoundation.org.uk)

## THE BELAY FOUNDATION

### TRUSTEES' ANNUAL REPORT

---

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 2023 to 30th June 2024. 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
- 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:

**Sourcing, training and supporting** of Specialist Support Workers to offer therapeutic childcare and respite to families whose children have experienced early childhood trauma; 24 Specialist Support Worker roles were advertised for families.

**Reducing** financial hardship in these families by offering support to apply for disability benefits; 90 families received help applying for disability benefits.

**Advancing** the knowledge of early childhood trauma in emerging professionals by offering specialist training and degree placements supporting families; 2 students completed undergraduate placements with us in psychology and social work.

#### Achievements and Performance:

Message from the Co-Chairs of Trustees: Matt Humberstone and Ali Crowther

*"This year, we have built on our successes, supporting more families through both the recruitment and support of Specialist Support Workers, and advice on applying for disability benefits. To better meet the huge demand for our support, we have focused on improving and revising our services, processes and systems so that they are more efficient and sustainable.*

*Building relationships across the sector has also been a significant focus so that The Belay Foundation is set up for long term success. This has included working in partnership with the Parents of Traumatized Adopted Teens Organisation to organise a conference for professionals on supporting children affected by early-life trauma and their families, and piloting a project with ARC Adoption North East to explore how our in-home support could form part of an integrated wider package of support for families. We have also undergone a successful period of trustee recruitment, doubling the size of the Board and ensuring that the Board of Trustees includes a diverse group of people with the skills and experiences required to support the charity in its development."*

Message from Founder CEO, Sarah Fry:

*"Partnership has been the word to summarise this last year. We've been incredibly proud to continue to support families and in addition we have reached out across our community to partner with some incredible organisations with the same vision as ours: to improve the lives of care-experienced children and their adoptive, SGO and kinship care families.*

*In September 2023 we strengthened our connection to the Parents of Adopted Teenagers Organisation (the Potato Group) by partnering to deliver a ground-breaking professionals conference: "Far, far beyond the adoption order; lessons from lives impacted by trauma". We supported the planning and delivery of a 2-day conference in Birmingham which drew together professionals from across the UK including from the Judiciary, Social Care, the Police and the Department for Education. More than 200 attendees heard from parents and children about their experiences and suggestions for increased understanding and support.*

*December 2023 saw the start of a pilot project with Arc Adoption North East, working with 5 of their families to find trauma-responsive Specialist Support Workers. We are thrilled to be partnering with colleagues from Arc Adoption who share our commitment to working respectfully and relationally with families, and are excited to see the project develop."*

## Financial review

Our income during the period has been **£136,745** and cash funds are at **£34,481**. There are restricted funds remaining of £1,582.67 which are to be used for a purpose agreed between The Belay Foundation trustees and the committee of the Parents of Traumatized Adopted Teens Organisation.

Our income has increased by 126% since the previous financial year and our income is greater than our expenditure by 3%.

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.

### Trustees:

Our trustees during the period are:

**Ali Crowther and Matt Humberstone** - Co-Chairs of Trustees

**Jade Fullick** - Trustee

**Sarah Fry** - Trustee (stepped down 13/03/24)

**Antonio Wedral** - Trustee

**Joe Gallard** - Treasurer Trustee

**Susie James** - Trustee (stepped down 18/06/24)

**San Ting Gilmartin** - Trustee

**Chris Hotchin** - Trustee

**Nabila Ahmed** - Trustee

**Sahreen Siddiqui** - Trustee

### Relationships with other parties:

We continue to develop our relationship with local authority partners such as Lincolnshire and Kent County Councils and have started work with West Sussex County Council.

We have developed broader relationships across the sector with Arc Adoption NE and the Potato Group, as well as continuing to support students from the University of Bath.

We continue to work with DDP Connects UK, and are grateful for the clinical support from DDP Consultants, Dr Vicky Sutton and Dr Helen Kirkaldie.

### Plans for the future:

Our future plans include diversifying our income and developing relationships with funders to ensure that we can continue to develop longer term plans to support a greater number of families. We will listen to families, children and young people to continue developing our services and ensure the support we offer meets the needs of as many as possible.

## 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:

- 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 2025 and signed on their behalf by:

Alison Crowther



## THE BELAY FOUNDATION

### INDEPENDENT EXAMINATION

---

Independent examiner's report to the trustees of The Belay Foundation

I report to the trustees on my examination of the accounts of The Belay Foundation (the Charity) for the year ended 30 June 2024.

#### **Responsibilities and basis of report**

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Foundation's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

We have completed our examination. We confirm that no material matters have come to my attention in connection with the examination which gives us cause to believe that in, any material respect:

- (1) the accounting records were not kept in accordance with section 130 of the Charities Act; or
- (2) the accounts did not accord with the accounting records; or
- (3) the accounts did not comply with the applicable requirements

concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

S i g n e d:     *Gareth Morley-Jones*

Name:         Gareth Morley-Jones

Relevant professional qualification or body: AAT

Address:       1 Queen Square, Bath, BA1 2HA

Date:           29 April 2025

**THE BELAY FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES**  
for the year ended 30 June 2024

|                                                |      | <b>2024</b>             |                       |                | <b>2023</b>    |
|------------------------------------------------|------|-------------------------|-----------------------|----------------|----------------|
|                                                | Note | Unrestricted funds<br>£ | Restricted funds<br>£ | T o t a l<br>£ | T o t a l<br>£ |
| <b>INCOMING RESOURCES</b>                      |      |                         |                       |                |                |
| Incoming resources from generated funds:       |      |                         |                       |                |                |
| Voluntary income, grants and donations         | 2    | 28,223                  | 0                     | 28,223         | 29,965         |
| Activities for generating funds,               |      | 42,002                  | 66,520                | 108,522        | 30,664         |
|                                                |      |                         |                       |                |                |
| <b>TOTAL INCOMING RESOURCES</b>                |      | <b>70,225</b>           | <b>66,520</b>         | <b>136,745</b> | <b>60,629</b>  |
|                                                |      |                         |                       |                |                |
| Costs of generating funds:                     |      |                         |                       |                |                |
| Costs of generating voluntary income           | 3    | 16                      | 0                     | 16             | 236            |
|                                                |      |                         |                       |                |                |
| Charitable activities                          | 4    | 63,284                  | 64,937                | 128,221        | 41,383         |
|                                                |      |                         |                       |                |                |
| Support costs                                  | 5    | 4,820                   | 0                     | 4,820          | 5,231          |
|                                                |      |                         |                       |                |                |
| <b>TOTAL RESOURCES EXPENDED</b>                |      | <b>68,120</b>           | <b>64,937</b>         | <b>133,058</b> | <b>46,850</b>  |
|                                                |      |                         |                       |                |                |
| <b>MOVEMENT IN TOTAL FUNDS FOR THE YEAR</b>    |      |                         |                       |                |                |
| <b>- NET INCOME/(EXPENDITURE) FOR THE YEAR</b> |      | <b>2,105</b>            | <b>1,583</b>          | <b>3,687</b>   | <b>13,779</b>  |
|                                                |      |                         |                       |                |                |
| <b>Reconcilaitaion of funds:</b>               |      |                         |                       |                |                |
| Total funds brought forward                    |      | 30,794                  | 0                     | 30,794         | 17,015         |
|                                                |      |                         |                       |                |                |
| <b>TOTAL FUNDS CARRIED FORWARD</b>             |      | <b>32,899</b>           | <b>1,583</b>          | <b>34,481</b>  | <b>30,794</b>  |

**THE BELAY FOUNDATION**

**STATEMENT OF FINANCIAL POSITION**  
**for the year ended 30 June 2024**

|                                              | Note | 2024<br>£     | 2023<br>£     |
|----------------------------------------------|------|---------------|---------------|
| <b>FIXED ASSETS</b>                          |      |               |               |
| Tangible Assets                              |      | 691           | 1,224         |
| Investments                                  |      | -             | -             |
|                                              |      | <u>691</u>    | <u>1,224</u>  |
| <b>CURRENT ASSETS</b>                        |      |               |               |
| Debtors                                      |      | 7,650         | 7,659         |
| Cash at bank & in hand                       |      | 19,298        | 12,564        |
|                                              |      | <u>26,948</u> | <u>20,223</u> |
| <b>CREDITORS</b>                             |      |               |               |
| Amounts falling due within one year          |      | 2,831         | 327           |
| <b>NET CURRENT ASSETS</b>                    |      |               |               |
|                                              |      | 24,117        | 19,897        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |      |               |               |
|                                              |      | <u>24,808</u> | <u>21,121</u> |
| <b>Restricted funds</b>                      |      |               |               |
|                                              |      | -             | -             |
| <b>Unrestricted funds:</b>                   |      |               |               |
| Charitable fund                              |      | 24,808        | 21,121        |
| Non-charitable trading                       |      | -             | -             |
|                                              |      | <u>24,808</u> | <u>21,121</u> |
| <b>TOTAL FUNDS</b>                           |      |               |               |
|                                              |      | <u>24,808</u> | <u>21,121</u> |

The financial statements on pages 5 to 7 were approved and authorised for issue by the Board of Trustees on 29 April 2025

Signed on behalf of the Board of Trustees by:

Alison Crowther

A handwritten signature in black ink, consisting of a stylized capital 'A' followed by a horizontal line.

## THE BELAY FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 June 2024

---

#### 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 on 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 2024**

---

**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**

### **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**

### **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 2024

#### 2. DONATIONS AND LEGACIES

|                                   | Unrestricted  | 2024<br>Restricted | Total         | 2023<br>Total |
|-----------------------------------|---------------|--------------------|---------------|---------------|
| Individuals                       | 28,223        |                    | 28,223        | 29,965        |
| Corporate donors                  |               |                    | -             | -             |
| Charitable trusts and foundations |               |                    | -             | -             |
| Community groups                  |               |                    | -             | -             |
| Fundraising activities and events |               |                    | -             | -             |
| Legacies                          |               |                    | -             | -             |
| <b>Total</b>                      | <b>28,223</b> | <b>-</b>           | <b>28,223</b> | <b>29,965</b> |

#### 4. CHARITABLE ACTIVITIES

|                       | Unrestricted  | 2024<br>Restricted | Total          | 2023<br>Total |
|-----------------------|---------------|--------------------|----------------|---------------|
| Charitable objectives | 63,284        | 64,937             | 128,221        | -             |
|                       |               |                    | -              | -             |
|                       |               |                    | -              | -             |
| <b>Total</b>          | <b>63,284</b> | <b>64,937</b>      | <b>128,221</b> | <b>-</b>      |

#### 6. ANALYSIS OF SUPPORT COSTS

|                       | Unrestricted | 2024<br>Restricted | Total | 2023<br>Total |
|-----------------------|--------------|--------------------|-------|---------------|
| Governance            | 566          |                    | 566   | 470           |
| Facilities management |              |                    | -     | 25            |

|                        |              |          |              |              |
|------------------------|--------------|----------|--------------|--------------|
| Financial management   | 754          | -        | 754          | 2,110        |
| Information technology | 3,500        | -        | 3,500        | 2,626        |
| Human resources        |              |          | -            | -            |
| <b>Total</b>           | <b>4,820</b> | <b>-</b> | <b>4,820</b> | <b>5,231</b> |

## 8. NET INCOME

Net income is stated after charging:

|                              | 2024<br>£  | 2023<br>£  |
|------------------------------|------------|------------|
| Depreciation of fixed assets | 533        | 375        |
| <b>Total</b>                 | <b>533</b> | <b>375</b> |

## 9. TRUSTEES REMUNERATION AND RELATED PARTY TRANSACTIONS

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

## 10. STAFF COSTS AND NUMBERS

|                                               | 2024<br>£     | 2023<br>£     |
|-----------------------------------------------|---------------|---------------|
| The costs of employing contracted staff were: |               |               |
| Salaries                                      | 54,644        | 30,463        |
| National insurance                            | -             | 338           |
| Pension scheme                                | 714           | 76            |
| <b>Total</b>                                  | <b>55,358</b> | <b>30,877</b> |

The average number of contracted staff during the year was:

|    | 2024<br>£ | 2023<br>£ |
|----|-----------|-----------|
| UK | 16        | 16        |

|              |           |           |
|--------------|-----------|-----------|
| <b>Total</b> | <b>16</b> | <b>16</b> |
|--------------|-----------|-----------|

## 12. TANGIBLE FIXED ASSETS

|                                            | Plant and<br>machinery<br>£ | Fixtures and<br>fittings<br>£ | Motor<br>vehicles<br>£ | Total<br>£   |
|--------------------------------------------|-----------------------------|-------------------------------|------------------------|--------------|
| Cost at 1 July 2023                        | 1,599                       | 0                             | 0                      | 1,599        |
| Additions                                  | 0                           | 0                             | 0                      | 0            |
| Disposals                                  |                             |                               |                        | 0            |
| <b>Cost at 30 June 2024</b>                | <b>1,599</b>                | <b>0</b>                      | <b>0</b>               | <b>1,599</b> |
| Depreciation at 1 July 2023                | 375                         | 0                             | 0                      | 375          |
| Charge for the year                        | 533                         | 0                             | 0                      | 533          |
| Eliminated                                 |                             |                               |                        | 0            |
| <b>Depreciation at 30 June 2024</b>        | <b>908</b>                  | <b>0</b>                      | <b>0</b>               | <b>908</b>   |
| <b>Carrying amount<br/>At 30 June 2024</b> | <b>691</b>                  | <b>0</b>                      | <b>0</b>               | <b>691</b>   |
| At 30 June 2023                            | 1,224                       | 0                             | 0                      | 1,224        |

## 13. DEBTORS AND PREPAYMENTS

|                                | 2024<br>£    | 2023<br>£    |
|--------------------------------|--------------|--------------|
| Trade debtors                  | 7,650        | 7,659        |
| Other debtors                  | -            | -            |
| Prepayments and accrued income | -            | -            |
| <b>Total</b>                   | <b>7,650</b> | <b>7,659</b> |

## 14. CASH AND CASH EQUIVALENTS

|  | 2024<br>£ | 2023<br>£ |
|--|-----------|-----------|
|--|-----------|-----------|

|              |        |        |
|--------------|--------|--------|
| Cash in hand | 19,298 | 12,564 |
|--------------|--------|--------|

|              |               |               |
|--------------|---------------|---------------|
| <b>Total</b> | <b>19,298</b> | <b>12,564</b> |
|--------------|---------------|---------------|

**15. CREDITORS: Amounts falling due within one year**

|                                    | <b>2024</b>  | <b>2023</b> |
|------------------------------------|--------------|-------------|
|                                    | <b>£</b>     | <b>£</b>    |
| Bank loans and overdrafts          | -            | -           |
| Trade creditors                    | -            | -           |
| Other creditors                    | -            | -           |
| Taxation and social security costs | 1,520        | (333)       |
| Accruals                           | 1,310        | 660         |
| <b>Total</b>                       | <b>2,830</b> | <b>327</b>  |

**16. FUNDS**

|                           | <b>Balance at 1</b> | <b>Income</b>  | <b>Expenditure</b> | <b>Transfers</b> | <b>Balance at 30</b> |
|---------------------------|---------------------|----------------|--------------------|------------------|----------------------|
|                           | <b>July 2023</b>    |                |                    |                  | <b>June 2024</b>     |
|                           | <b>£</b>            | <b>£</b>       | <b>£</b>           | <b>£</b>         | <b>£</b>             |
| <b>Restricted funds</b>   |                     |                |                    |                  |                      |
|                           | 0                   | 66,520         | (64,937)           | 0                | <b>1,583</b>         |
|                           | 0                   | 66,520         | (64,937)           | 0                | <b>1,583</b>         |
| <b>Unrestricted funds</b> |                     |                |                    |                  |                      |
| General fund              | 21,121              | 70,420         | (68,315)           |                  | <b>23,226</b>        |
|                           | 21,121              | 70,420         | (68,315)           | 0                | <b>23,226</b>        |
| <b>Total funds</b>        | <b>21,121</b>       | <b>136,940</b> | <b>(133,253)</b>   | <b>0</b>         | <b>24,808</b>        |