

Small Wonders Childcare**Statement of Financial Activities**
for the Year Ended 31 March 2025

	Notes	Unrestricted fund £	Restricted funds £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	50,759
Charitable activities	4				
Grants Receivable		-	25,129	25,129	20,953
Other trading activities	3	577,137	-	577,137	555,073
Total		<u>577,137</u>	<u>25,129</u>	<u>602,266</u>	<u>626,785</u>
EXPENDITURE ON					
Charitable activities	5				
Charitable Activities		581,453	24,957	606,410	613,430
Governance Costs		2,640	-	2,640	3,506
Total		<u>584,093</u>	<u>24,957</u>	<u>609,050</u>	<u>616,936</u>
NET INCOME/(EXPENDITURE)		(6,956)	172	(6,784)	9,849
RECONCILIATION OF FUNDS					
Total funds brought forward		70,548	257	70,805	60,956
TOTAL FUNDS CARRIED FORWARD		<u><u>63,592</u></u>	<u><u>429</u></u>	<u><u>64,021</u></u>	<u><u>70,805</u></u>

The notes form part of these financial statements

Small Wonders Childcare

Statement of Financial Position
31 March 2025

	Notes	31.3.25 £	31.3.24 £
FIXED ASSETS			
Tangible assets	11	4,584	6,197
CURRENT ASSETS			
Debtors	12	11,166	12,442
Cash at bank		100,472	99,959
		<u>111,638</u>	<u>112,401</u>
CREDITORS			
Amounts falling due within one year	13	(52,201)	(47,793)
NET CURRENT ASSETS		<u>59,437</u>	<u>64,608</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,021</u>	<u>70,805</u>
NET ASSETS		<u>64,021</u>	<u>70,805</u>
FUNDS	15		
Unrestricted funds		63,592	70,548
Restricted funds		429	257
TOTAL FUNDS		<u>64,021</u>	<u>70,805</u>

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2025 and were signed on its behalf by:

M Smith - Trustee



J Mercer - Trustee



The notes form part of these financial statements

Small Wonders Childcare

Statement of Cash Flows
for the Year Ended 31 March 2025

	Notes	31.3.25 £	31.3.24 £
Cash flows from operating activities			
Cash generated from operations	1	513	12,980
Net cash provided by operating activities		513	12,980
Change in cash and cash equivalents in the reporting period		513	12,980
Cash and cash equivalents at the beginning of the reporting period		99,959	86,979
Cash and cash equivalents at the end of the reporting period		100,472	99,959

The notes form part of these financial statements

Small Wonders Childcare

Notes to the Statement of Cash Flows
for the Year Ended 31 March 2025

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.25 £	31.3.24 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(6,784)	9,849
Adjustments for:		
Depreciation charges	1,613	1,613
Decrease in debtors	1,276	11,437
Increase/(decrease) in creditors	4,408	(9,919)
Net cash provided by operations	<u>513</u>	<u>12,980</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 £	Cash flow £	At 31/3/25 £
Net cash			
Cash at bank	<u>99,959</u>	<u>513</u>	<u>100,472</u>
	<u>99,959</u>	<u>513</u>	<u>100,472</u>
Total	<u>99,959</u>	<u>513</u>	<u>100,472</u>

The notes form part of these financial statements

Small Wonders Childcare

Notes to the Financial Statements **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Summary of significant accounting policies

(a) General information and basis of preparation

Small Wonders Childcare is constituted as a company limited by guarantee incorporated in Northern Ireland (NI068112). 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.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act (Northern Ireland) 2013, the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Small Wonders Childcare

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled. Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities (SoFA) when receivable. Income received from collections is recognised when received.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

The charity receives government grants which are detailed within the notes to these financial statements. Income from government and other grants are recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received and the amount can be measured reliably. If entitlement is not met then these amounts are deferred.

(D) Expenditure recognition

All expenditure is accounted for on an accruals basis, inclusive of VAT which cannot be recovered and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Costs of raising funds includes the costs associated with attracting voluntary incomes;
Expenditure on charitable activities includes those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them; and
Other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

Small Wonders Childcare

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of the resources. Premises overheads have been allocated on an insert detail basis and other overheads have been allocated on a basis consistent with the use of resources.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

(f) Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Motor Vehicles	- 10% Straight Line
Equipment	- 20% Straight Line

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Financial Instruments

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

(i) Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Small Wonders Childcare

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

1. ACCOUNTING POLICIES - continued

Basis of preparing the financial statements

(j) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(k) Leases

Assets acquired under finance leases are capitalised and depreciated over the shorter of the lease term and the expected useful life of the asset. Minimum lease payments are apportioned between the finance charge and the reduction of the outstanding lease liability using the effective interest method. The related obligations, net of future finance charges, are included in creditors.

Rentals payable and receivable under operating leases are charged to the SoFA on a straight line basis over the period of the lease.

(l) Tax

No provision is required for taxation as the company is defined as a charity for taxation purposes. The charity is a registered charity and so such is entitled to certain tax exemptions on income and profits from investments and surpluses on any trading activities carried on in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(n) Accounting estimates and areas of judgement

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The items in the financial statements where these judgements and estimates have been made include:

- (i) estimating the useful economic life of tangible fixed assets
- (ii) allocation of expenditure and support costs

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Small Wonders Childcare

Notes to the Financial Statements - continued for the Year Ended 31 March 2025

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	-	50,759
	<u> </u>	<u> </u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Childcare Fees	369,553	339,836
Room Hire	2,025	8,730
After Schools	196,535	194,384
Bus/ Transportation	2,400	215
Sundry Income	1,440	2,267
Childcare Catering	3,784	5,382
Insurance Claim	-	4,259
Registration Fees	1,400	-
	<u>577,137</u>	<u>555,073</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31.3.25	31.3.24
	£	£
Grants	25,129	20,953
	<u> </u>	<u> </u>

Grants received, included in the above, are as follows:

	31.3.25	31.3.24
	£	£
Belfast City Council - Summer Scheme	1,500	953
Department of Health	3,000	-
Belfast City Council - Revenue	20,629	20,000
	<u>25,129</u>	<u>20,953</u>

Small Wonders Childcare

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Charitable Activities	605,521	889	606,410
Governance Costs	-	2,640	2,640
	<u>605,521</u>	<u>3,529</u>	<u>609,050</u>

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable Activities	889	-	889
Governance Costs	-	2,640	2,640
	<u>889</u>	<u>2,640</u>	<u>3,529</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.25 £	31.3.24 £
Accountancy Fee	1,320	2,400
Audit Fee	1,320	2,640
Depreciation - owned assets	1,613	1,613
Hire of plant and machinery	-	2,681
	<u></u>	<u></u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Small Wonders Childcare

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

9. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	388,777	416,517
Social security costs	22,278	18,468
Other pension costs	6,574	6,210
	<u>417,629</u>	<u>441,195</u>

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

	31.3.25	31.3.24
Management & Administration	<u>26</u>	<u>29</u>

No employees received emoluments in excess of £60,000.

The key management personnel of the charity comprise of the Chief Executive and Senior management team. The salaries paid to key management personnel being the Chief Executive Officer, Finance Manager, and Programme Co-ordinator during the year totalled £88,832. (2024 - £89,714)

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,759	-	50,759
Charitable activities			
Grants Receivable	-	20,953	20,953
Other trading activities	555,073	-	555,073
Total	<u>605,832</u>	<u>20,953</u>	<u>626,785</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	592,349	21,081	613,430
Governance Costs	3,506	-	3,506
Total	<u>595,855</u>	<u>21,081</u>	<u>616,936</u>
NET INCOME/(EXPENDITURE)	9,977	(128)	9,849
RECONCILIATION OF FUNDS			
Total funds brought forward	60,571	385	60,956

Small Wonders Childcare

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	70,548	257	70,805

11. TANGIBLE FIXED ASSETS

	Motor vehicles £	Equipment £	Totals £
COST			
At 1 April 2024 and 31 March 2025	14,850	8,816	23,666
DEPRECIATION			
At 1 April 2024	8,910	8,559	17,469
Charge for year	1,485	128	1,613
At 31 March 2025	10,395	8,687	19,082
NET BOOK VALUE			
At 31 March 2025	4,455	129	4,584
At 31 March 2024	5,940	257	6,197

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25 £	31.3.24 £
Trade debtors	10,268	9,814
Prepayments	898	2,628
	11,166	12,442

Small Wonders Childcare

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	£	£
SWC Intercompany	38,497	38,497
Accruals and deferred income	13,704	9,296
	<u>52,201</u>	<u>47,793</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	31.3.25 Total funds	31.3.24 Total funds
	£	£	£	£
Fixed assets	4,455	129	4,584	6,197
Current assets	111,338	300	111,638	112,401
Current liabilities	(52,201)	-	(52,201)	(47,793)
	<u>63,592</u>	<u>429</u>	<u>64,021</u>	<u>70,805</u>

15. MOVEMENT IN FUNDS

	At 1/4/24 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	70,548	(6,956)	63,592
Restricted funds			
BCC Summer Scheme	-	300	300
HSCB	257	(128)	129
	<u>257</u>	<u>172</u>	<u>429</u>
TOTAL FUNDS	<u>70,805</u>	<u>(6,784)</u>	<u>64,021</u>

Small Wonders Childcare

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	577,137	(584,093)	(6,956)
Restricted funds			
BCC Summer Scheme	1,500	(1,200)	300
Department of Health	3,000	(3,000)	-
HSCB	-	(128)	(128)
BCC Revenue	20,629	(20,629)	-
	<u>25,129</u>	<u>(24,957)</u>	<u>172</u>
TOTAL FUNDS	<u>602,266</u>	<u>(609,050)</u>	<u>(6,784)</u>

Comparatives for movement in funds

	At 1/4/23 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	60,571	9,977	70,548
Restricted funds			
HSCB	385	(128)	257
	<u>60,956</u>	<u>9,849</u>	<u>70,805</u>
TOTAL FUNDS	<u>60,956</u>	<u>9,849</u>	<u>70,805</u>

Small Wonders Childcare

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

15. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	605,832	(595,855)	9,977
Restricted funds			
BCC Summer Scheme	953	(953)	-
HSCB	-	(128)	(128)
BCC Revenue	20,000	(20,000)	-
	<u>20,953</u>	<u>(21,081)</u>	<u>(128)</u>
TOTAL FUNDS	<u>626,785</u>	<u>(616,936)</u>	<u>9,849</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/23 £	Net movement in funds £	At 31/3/25 £
Unrestricted funds			
General fund	60,571	3,021	63,592
Restricted funds			
BCC Summer Scheme	-	300	300
HSCB	385	(256)	129
	<u>385</u>	<u>44</u>	<u>429</u>
TOTAL FUNDS	<u>60,956</u>	<u>3,065</u>	<u>64,021</u>

Small Wonders Childcare

Notes to the Financial Statements - continued **for the Year Ended 31 March 2025**

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,182,969	(1,179,948)	3,021
Restricted funds			
BCC Summer Scheme	2,453	(2,153)	300
Department of Health	3,000	(3,000)	-
HSCB	-	(256)	(256)
BCC Revenue	40,629	(40,629)	-
	<u>46,082</u>	<u>(46,038)</u>	<u>44</u>
TOTAL FUNDS	<u>1,229,051</u>	<u>(1,225,986)</u>	<u>3,065</u>

16. RELATED PARTY DISCLOSURES

Transactions with Related Parties

During the year the charity entered into the following transactions with related parties:-

During the year Small Wonders Childcare entered into transactions with Shankill Womens Centre, a related party. At the balance sheet date, the amount owed to Shankill Womens Centre was £38,497 (2024 - Small Wonders Childcare owed £38,497).

17. POST BALANCE SHEET EVENTS

There were no events after the reporting period therefore no material issues need disclosed.

18. LIMITED BY GUARANTEE

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

Small Wonders Childcare

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

19. WINDING UP

Every member of the Company undertakes to contribute to the assets of the Company, in the event of the same being wound up while it is a member, or within one year after it ceases to be a member, for payment of the debts and liabilities of the Company contracted before it ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributor's among themselves, such amount as may be required not exceeding one pound.

Small Wonders Childcare

Detailed Statement of Financial Activities **for the Year Ended 31 March 2025**

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	50,759
Other trading activities		
Childcare Fees	369,553	339,836
Room Hire	2,025	8,730
After Schools	196,535	194,384
Bus/ Transportation	2,400	215
Sundry Income	1,440	2,267
Childcare Catering	3,784	5,382
Insurance Claim	-	4,259
Registration Fees	1,400	-
	<hr/> 577,137	<hr/> 555,073
Charitable activities		
Grants	25,129	20,953
	<hr/> 602,266	<hr/> 626,785
Total incoming resources		
	602,266	626,785
EXPENDITURE		
Charitable activities		
Wages	388,777	416,517
Social security	22,278	18,468
Pensions	6,574	6,210
Hire of Equipment	-	2,681
Rates and water	2,039	2,263
Insurance	4,384	7,274
Light and heat	10,597	14,665
Telephone	3,153	3,401
Postage and stationery	1,780	1,019
Sundries	940	2,299
Cleaning	2,028	3,861
Creche Materials	1,741	2,807
Creche Activities	15,162	8,345
Creche Catering	22,284	14,066
Staff Training	848	898
Staff Travel	2,175	-
Summer Scheme Activities	-	550
Carried forward	484,760	505,324

This page does not form part of the statutory financial statements

Small Wonders Childcare**Detailed Statement of Financial Activities**
for the Year Ended 31 March 2025

	31.3.25 £	31.3.24 £
Charitable activities		
Brought forward	484,760	505,324
Repairs and Maintenance	20,730	22,461
Rent	46,417	32,403
Motor Expenses	2,415	1,581
Legal and Professional Fees	404	416
Subscriptions	-	131
IT Costs	1,543	2,814
Service Level Agreements	47,639	44,475
Depreciation of tangible fixed assets	1,613	1,613
	<hr/> 605,521	<hr/> 611,218
Support costs		
Finance		
Bank charges	889	678
Governance costs		
Accountancy Fee	1,320	2,400
Audit Fee	1,320	2,640
	<hr/> 2,640	<hr/> 5,040
Total resources expended	<hr/> 609,050	<hr/> 616,936
Net (expenditure)/income	<hr/> (6,784)	<hr/> 9,849

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