

# WISHING WELL FAMILY CENTRE

Northern Ireland · Charity number 104723

## Details

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**Status** Received

**Company number** [33164](#)

**Registered** 2016-02-05

**Register** [View on the Charity Commission for Northern Ireland register](#)

## Contact

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**Address** The Wishing Well Family Centre  
7-9 Alliance Crescent  
Belfast  
BT14 7pl  
BT14 7PL

**Phone** 02890740454

**Email** [info@wishing-well.org.uk](mailto:info@wishing-well.org.uk)

**Website** [www.wishing-well.org.uk](http://www.wishing-well.org.uk)

## Activities

**Purposes:** The company's objects are specifically restricted to the advancement of education and the development of children, the relief of poverty, sickness and the aged and the promotion of the benefit of the inhabitants (hereinafter called the "beneficiaries") of the Alliance Area and its environs of North Belfast in particular but not exclusively ("hereinafter called the "area of benefit") without distinction of age, gender, sexual orientation, disability/ability, race, ethnic origin, political, religious or other opinion by associating the statutory and local authorities, voluntary organisations and the inhabitants in a common effort to advance education and to provide or assist in the provision of facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the said inhabitants and in particular: (a) the provision, maintenance and management of a community educational resource centre and facility (hereinafter called "the Centre") for the use of the inhabitants for activities promoted or facilitated by the Company including use for meetings, lectures, classes and other forms of recreation and leisure-time occupation in furtherance of the above objects; (b) to advance education and the development of children through the provision of high quality and affordable day care facilities and facilities for the recreation and education of children out-of-school hours and during school holidays and, in addition, to provide care and educational development to those children under statutory school age in the interests of social welfare so as to develop their physical, mental and emotional capacities; (c) to provide training for parents and carers of children in child development, parenting and other appropriate subjects; (d) to relieve unemployment through the provision of high quality and affordable childcare, training, learning and employment initiatives; (e) to promote or assist in promoting community capacity building programmes and projects for the benefit of the inhabitants within the area of benefit who have need of such assistance as a result of their youth, age, disability or infirmity, or social and economic circumstances, in an effort to increase the abilities, skills and self-confidence of such communities in the area of benefit; (f) to advance any other exclusively charitable purpose as the directors, may from time to time, decide in accordance with the law of charity.

**What the charity does:** The prevention or relief of poverty, The advancement of education, The advancement of citizenship or community development, The relief of those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage

**How the charity works:** Community development, Cross-border/cross-community, Education/training, General charitable purposes, Playgroup/after schools, Volunteer development

**Who the charity helps:** Adult training, Carers, Children (5-13 year olds), Ethnic minorities, General public, Interface communities, Parents, Preschool (0-5 year olds), Unemployed/low income, Volunteers

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£579,843	£627,130	£-13,826	33

## Trustees

Name	Role	Appointed
Mr Kevin Mcglennon	Accountant	
Mr Stephen Dobbin	Staff Officer	



**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Accounts

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# Wishing Well Family Centre

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

			2025		2024
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	360	–	360	505
Charitable activities	6	487,501	89,080	576,581	551,588
Other income	7	2,902	–	2,902	–
<b>Total income</b>		<u>490,763</u>	<u>89,080</u>	<u>579,843</u>	<u>552,093</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	513,948	113,182	627,130	592,036
<b>Total expenditure</b>		<u>513,948</u>	<u>113,182</u>	<u>627,130</u>	<u>592,036</u>
<b>Net expenditure</b>		<u>(23,185)</u>	<u>(24,102)</u>	<u>(47,287)</u>	<u>(39,943)</u>
Transfers between funds		17,078	(17,078)	–	–
<b>Net movement in funds</b>		<u>(6,107)</u>	<u>(41,180)</u>	<u>(47,287)</u>	<u>(39,943)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		560,475	851,956	1,412,431	1,452,374
<b>Total funds carried forward</b>		<u>554,368</u>	<u>810,776</u>	<u>1,365,144</u>	<u>1,412,431</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 15 to 24 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	13	953,273	1,004,388
<b>Current assets</b>			
Debtors	14	27,879	29,099
Cash at bank and in hand		397,818	394,864
		<u>425,697</u>	<u>423,963</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>13,826</u>	<u>15,920</u>
<b>Net current assets</b>		<u>411,871</u>	<u>408,043</u>
<b>Total assets less current liabilities</b>		<u>1,365,144</u>	<u>1,412,431</u>
<b>Net assets</b>		<u>1,365,144</u>	<u>1,412,431</u>
<b>Funds of the charity</b>			
Restricted funds		810,776	851,956
Unrestricted funds		<u>554,368</u>	<u>560,475</u>
<b>Total charity funds</b>	17	<u>1,365,144</u>	<u>1,412,431</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 22 October 2025, and are signed on behalf of the board by:



Mr S Dobbin  
Trustee

The notes on pages 15 to 24 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2025

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	<b>2025</b>	2024
	£	£
<b>Cash flows from operating activities</b>		
Net expenditure	(47,287)	(39,943)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	51,115	53,019
Interest payable and similar charges	1,193	1,873
Accrued expenses/(income)	235	(92)
<i>Changes in:</i>		
Trade and other debtors	1,220	(10,063)
Trade and other creditors	(2,329)	5,226
Cash generated from operations	4,147	10,020
Interest paid	(1,193)	(1,873)
Net cash from operating activities	<u>2,954</u>	<u>8,147</u>
<b>Net increase in cash and cash equivalents</b>	2,954	8,147
<b>Cash and cash equivalents at beginning of year</b>	<u>394,864</u>	<u>386,717</u>
<b>Cash and cash equivalents at end of year</b>	<u>397,818</u>	<u>394,864</u>

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The notes on pages 15 to 24 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 7-9 Alliance Crescent, Belfast, BT14 7PL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Wishing Well Family Centre meets the definition of a public benefit entity under FRS 102.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) Disclosures in respect of financial instruments have not been presented.

##### Judgements and key sources of estimation uncertainty

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.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long leasehold property	-	2% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and every member undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required not exceeding £5.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<b>Donations</b>				
Donations	<u>360</u>	<u>360</u>	<u>505</u>	<u>505</u>

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
BHSCT	167,456	–	167,456
Nursery Fees	150,777	–	150,777
Service Fees	146,524	–	146,524
Belfast City Council	10,375	–	10,375
Education Authority	–	35,844	35,844
Department for Communities	–	53,236	53,236
Other Income	2,131	–	2,131
Early Years	10,238	–	10,238
	<u>487,501</u>	<u>89,080</u>	<u>576,581</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
BHSCT	170,335	–	170,335
Nursery Fees	25,760	–	25,760
Service Fees	259,902	–	259,902
Belfast City Council	1,399	–	1,399
Education Authority	–	35,631	35,631
Department for Communities	–	52,226	52,226
Other Income	6,335	–	6,335
Early Years	–	–	–
	<u>463,731</u>	<u>87,857</u>	<u>551,588</u>

#### 7. Other income

Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
<u>2,902</u>	<u>2,902</u>	<u>–</u>	<u>–</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Direct charitable activity	557,948	–	557,948	521,672
Governance costs	–	69,182	69,182	70,364
	<u>557,948</u>	<u>69,182</u>	<u>627,130</u>	<u>592,036</u>

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2025</b>	2024
	£	£
Depreciation of tangible fixed assets	51,115	53,019

#### 10. Auditors remuneration

	<b>2025</b>	2024
	£	£
Fees payable for the audit of the financial statements	4,960	4,725

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2025</b>	2024
	£	£
Wages and salaries	456,315	418,295
Social security costs	24,486	17,822
Employer contributions to pension plans	7,567	6,950
	<u>488,368</u>	<u>443,067</u>

The average head count of employees during the year was 33 (2024: 30). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2025</b>	2024
	No.	No.
Number of staff	<u>33</u>	<u>30</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £83,927 (2024:£76,668).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2024 and 31 March 2025	<u>494,391</u>	<u>728,686</u>	<u>15,000</u>	<u>146,703</u>	<u>1,384,780</u>
<b>Depreciation</b>					
At 1 April 2024	168,119	89,091	15,000	108,182	380,392
Charge for the year	9,528	14,574	–	27,013	51,115
At 31 March 2025	<u>177,647</u>	<u>103,665</u>	<u>15,000</u>	<u>135,195</u>	<u>431,507</u>
<b>Carrying amount</b>					
At 31 March 2025	<u>316,744</u>	<u>625,021</u>	<u>–</u>	<u>11,508</u>	<u>953,273</u>
At 31 March 2024	<u>326,272</u>	<u>639,595</u>	<u>–</u>	<u>38,521</u>	<u>1,004,388</u>

The Executive Office who have assessed with funding in relation to the land and buildings extension work above have taken a charge over the associated assets dated 13th December 2016.

#### 14. Debtors

	2025 £	2024 £
Prepayments and accrued income	1,527	–
Other debtors	<u>26,352</u>	<u>29,099</u>
	<u>27,879</u>	<u>29,099</u>

#### 15. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	4,960	4,725
Social security and other taxes	–	6,675
Other creditors	<u>8,866</u>	<u>4,520</u>
	<u>13,826</u>	<u>15,920</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £7,567 (2024: £6,950).

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	560,475	490,763	(513,948)	17,078	554,368
Designated Fund	–	–	–	–	–
	<u>560,475</u>	<u>490,763</u>	<u>(513,948)</u>	<u>17,078</u>	<u>554,368</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	496,316	464,236	(480,077)	80,000	560,475
Designated Fund	80,000	–	–	(80,000)	–
	<u>576,316</u>	<u>464,236</u>	<u>(480,077)</u>	<u>–</u>	<u>560,475</u>

##### Restricted funds

	At 1 April 2024	Income	Expenditure	Transfers	At 31 March 2025
	£	£	£	£	£
DfC Funding	17,078	53,236	(53,236)	(17,078)	–
Capital Reserve Fund	237,847	–	(9,528)	–	228,319
TEO - SIF	597,031	–	(14,574)	–	582,457
Education Authority	–	35,844	(35,844)	–	–
	<u>851,956</u>	<u>89,080</u>	<u>(113,182)</u>	<u>(17,078)</u>	<u>810,776</u>

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
DfC Funding	17,078	52,226	(52,226)	–	17,078
Capital Reserve Fund	247,375	–	(9,528)	–	237,847
TEO - SIF	611,605	–	(14,574)	–	597,031
Education Authority	–	35,631	(35,631)	–	–
	<u>876,058</u>	<u>87,857</u>	<u>(111,959)</u>	<u>–</u>	<u>851,956</u>

The capital reserve and TEO relates to capital grants received for the purchase of the premises at Alliance Crescent. The fund will be fully amortised over the life of the premises.

Transfers have taken place in the year to reclassify income to Unrestricted funds as the funds are available for any use, no restrictions are in place for the usage of this income.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

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#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	142,497	810,776	953,273
Current assets	425,697	–	425,697
Creditors less than 1 year	(13,826)	–	(13,826)
<b>Net assets</b>	<u>554,368</u>	<u>810,776</u>	<u>1,365,144</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	169,510	834,878	1,004,388
Current assets	406,885	17,078	423,963
Creditors less than 1 year	(15,920)	–	(15,920)
<b>Net assets</b>	<u>560,475</u>	<u>851,956</u>	<u>1,412,431</u>

#### 19. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 20. Corporation taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

#### 21. Contingent liabilities

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

#### 22. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	<u>394,864</u>	<u>2,954</u>	<u>397,818</u>

#### 23. Related parties

There were no related party transactions during the year.

**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Accounts

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# Wishing Well Family Centre

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2024

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		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	505	–	505	55
Charitable activities	6	463,731	87,857	551,588	579,175
Investment income	7	–	–	–	1
<b>Total income</b>		<u>464,236</u>	<u>87,857</u>	<u>552,093</u>	<u>579,231</u>
<b>Expenditure</b>					
Expenditure on charitable activities	8	480,077	111,959	592,036	598,424
<b>Total expenditure</b>		<u>480,077</u>	<u>111,959</u>	<u>592,036</u>	<u>598,424</u>
<b>Net expenditure and net movement in funds</b>		<u>(15,841)</u>	<u>(24,102)</u>	<u>(39,943)</u>	<u>(19,193)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		576,316	876,058	1,452,374	1,471,567
<b>Total funds carried forward</b>		<u>560,475</u>	<u>851,956</u>	<u>1,412,431</u>	<u>1,452,374</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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The notes on pages 15 to 25 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	13	1,004,388	1,057,407
<b>Current assets</b>			
Debtors	14	29,099	19,036
Cash at bank and in hand		<u>394,864</u>	<u>386,717</u>
		423,963	405,753
<b>Creditors: amounts falling due within one year</b>	15	<u>15,920</u>	<u>10,786</u>
<b>Net current assets</b>		<u>408,043</u>	<u>394,967</u>
<b>Total assets less current liabilities</b>		<u>1,412,431</u>	<u>1,452,374</u>
<b>Net assets</b>		<u>1,412,431</u>	<u>1,452,374</u>
<b>Funds of the charity</b>			
Restricted funds		851,956	876,058
Unrestricted funds		<u>560,475</u>	<u>576,316</u>
<b>Total charity funds</b>	17	<u>1,412,431</u>	<u>1,452,374</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 21 November 2024, and are signed on behalf of the board by:

  
Mr K Johnston  
Trustee

  
Mr S Dobbin  
Trustee

The notes on pages 15 to 25 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
<b>Cash flows from operating activities</b>		
Net expenditure	(39,943)	(19,193)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	53,019	53,476
Other interest receivable and similar income	—	(1)
Interest payable and similar charges	1,873	1,496
Accrued (income)/expenses	(92)	420
<i>Changes in:</i>		
Trade and other debtors	(10,063)	709
Trade and other creditors	5,226	(54,547)
Cash generated from operations	10,020	(17,640)
Interest paid	(1,873)	(1,496)
Interest received	—	1
Net cash from/(used in) operating activities	<u>8,147</u>	<u>(19,135)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	—	(45,782)
Net cash used in investing activities	<u>—</u>	<u>(45,782)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	8,147	(64,917)
<b>Cash and cash equivalents at beginning of year</b>	386,717	451,634
<b>Cash and cash equivalents at end of year</b>	<u>394,864</u>	<u>386,717</u>

The notes on pages 15 to 25 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2024

---

#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 7-9 Alliance Crescent, Belfast, BT14 7PL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Wishing Well Family Centre meets the definition of a public benefit entity under FRS 102.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) Disclosures in respect of financial instruments have not been presented.

##### Judgements and key sources of estimation uncertainty

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.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long leasehold property	-	2% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and every member undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required not exceeding £5.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations	505	505	55	55

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
BHSCT	170,335	–	170,335
Nursery Fees	25,760	–	25,760
Service Fees	259,902	–	259,902
Belfast City Council Education Authority	1,399	–	1,399
Department for Communities	–	35,631	35,631
Other Income	–	52,226	52,226
Early Years	6,335	–	6,335
	–	–	–
	<u>463,731</u>	<u>87,857</u>	<u>551,588</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
BHSCT	168,998	–	168,998
Nursery Fees	2,865	–	2,865
Service Fees	302,136	–	302,136
Belfast City Council Education Authority	–	3,606	3,606
Department for Communities	45,410	–	45,410
Other Income	–	54,696	54,696
Early Years	1,164	–	1,164
	300	–	300
	<u>520,873</u>	<u>58,302</u>	<u>579,175</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	–	–	1	1
	<u>–</u>	<u>–</u>	<u>1</u>	<u>1</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024 £	Total fund 2023 £
Direct charitable activity	521,672	–	521,672	496,968
Governance costs	–	70,364	70,364	101,456
	<u>521,672</u>	<u>70,364</u>	<u>592,036</u>	<u>598,424</u>

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

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#### 9. Net expenditure

Net expenditure is stated after charging/(crediting):

	<b>2024</b>	2023
	<b>£</b>	£
Depreciation of tangible fixed assets	53,019	53,476

#### 10. Auditors remuneration

	<b>2024</b>	2023
	<b>£</b>	£
Fees payable for the audit of the financial statements	4,725	4,637

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	2023
	<b>£</b>	£
Wages and salaries	429,085	431,016
Social security costs	7,032	16,292
Employer contributions to pension plans	6,950	6,611
	<u>443,067</u>	<u>453,919</u>

The average head count of employees during the year was 30 (2023: 37). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	2023
	<b>No.</b>	No.
Number of staff	30	37

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £76,668 (2023:£72,733).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 13. Tangible fixed assets

	Freehold property £	Long leasehold property £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2023 and 31 March 2024	<u>494,391</u>	<u>728,686</u>	<u>15,000</u>	<u>146,703</u>	<u>1,384,780</u>
<b>Depreciation</b>					
At 1 April 2023	158,591	74,517	15,000	79,265	327,373
Charge for the year	<u>9,528</u>	<u>14,574</u>	<u>–</u>	<u>28,917</u>	<u>53,019</u>
At 31 March 2024	<u>168,119</u>	<u>89,091</u>	<u>15,000</u>	<u>108,182</u>	<u>380,392</u>
<b>Carrying amount</b>					
At 31 March 2024	<u>326,272</u>	<u>639,595</u>	<u>–</u>	<u>38,521</u>	<u>1,004,388</u>
At 31 March 2023	<u>335,800</u>	<u>654,169</u>	<u>–</u>	<u>67,438</u>	<u>1,057,407</u>

The Executive Office who have assessed with funding in relation to the land and buildings extension work above have taken a charge over the associated assets dated 13th December 2016.

#### 14. Debtors

	2024 £	2023 £
Other debtors	<u>29,099</u>	<u>19,036</u>

#### 15. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	4,725	4,817
Social security and other taxes	6,675	–
Other creditors	<u>4,520</u>	<u>5,969</u>
	<u>15,920</u>	<u>10,786</u>

#### 16. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,950 (2023: £6,611).

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

#### 17. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
General funds	496,316	464,236	(480,077)	80,000	560,475
Designated Fund	80,000	—	—	(80,000)	—
	<u>576,316</u>	<u>464,236</u>	<u>(480,077)</u>	<u>—</u>	<u>560,475</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
General funds	491,407	520,929	(516,020)	—	496,316
Designated Fund	80,000	—	—	—	80,000
	<u>571,407</u>	<u>520,929</u>	<u>(516,020)</u>	<u>—</u>	<u>576,316</u>

Wishing Well Family Centre have a designated reserve for the purpose of acquiring and maintaining new premises.

##### Restricted funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
DfC Funding	17,078	52,226	(52,226)	—	17,078
Capital Reserve Fund	247,375	—	(9,528)	—	237,847
TEO - SIF	611,605	—	(14,574)	—	597,031
Belfast City Council - Summer Scheme Education Authority	—	—	—	—	—
	<u>—</u>	<u>35,631</u>	<u>(35,631)</u>	<u>—</u>	<u>—</u>
	<u>876,058</u>	<u>87,857</u>	<u>(111,959)</u>	<u>—</u>	<u>851,956</u>

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
DfC Funding	17,078	54,696	(54,696)	—	17,078
Capital Reserve Fund	256,903	—	(9,528)	—	247,375
TEO - SIF	626,179	—	(14,574)	—	611,605
Belfast City Council - Summer Scheme Education Authority	—	—	—	—	—
	<u>—</u>	<u>3,606</u>	<u>(3,606)</u>	<u>—</u>	<u>—</u>
	<u>900,160</u>	<u>58,302</u>	<u>(82,404)</u>	<u>—</u>	<u>876,058</u>

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2024

---

#### 17. Analysis of charitable funds *(continued)*

The capital reserve relates to capital grants received for the purchase of the premises at Alliance Crescent. The fund will be fully amortised over the life of the premises.

#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	169,510	834,878	1,004,388
Current assets	406,885	17,078	423,963
Creditors less than 1 year	(15,920)	–	(15,920)
<b>Net assets</b>	<u>560,475</u>	<u>851,956</u>	<u>1,412,431</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	198,427	858,980	1,057,407
Current assets	388,675	17,078	405,753
Creditors less than 1 year	(10,786)	–	(10,786)
<b>Net assets</b>	<u>576,316</u>	<u>876,058</u>	<u>1,452,374</u>

#### 19. Ethical standards

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 20. Corporation taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

#### 21. Contingent liabilities

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

#### 22. Analysis of changes in net debt

	At 1 Apr 2023 £	Cash flows £	At 31 Mar 2024 £
Cash at bank and in hand	<u>386,717</u>	<u>8,147</u>	<u>394,864</u>

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# Wishing Well Family Centre

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

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## 23. Related parties

K Johnston is an employee and holds the position of deputy, K Johnston's spouse is the Chairperson of the Charity.

**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Annual report

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COMPANY REGISTRATION NUMBER: NI033164  
CHARITY REGISTRATION NUMBER: NIC104723

**Wishing Well Family Centre**  
**Company Limited by Guarantee**  
**Financial Statements**  
**31 March 2024**

Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

# **Wishing Well Family Centre**

**Company Limited by Guarantee**

## **Financial Statements**

**Year ended 31 March 2024**

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Statement of financial activities (including income and expenditure account)	<b>12</b>
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# Wishing Well Family Centre

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2024

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The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2024.

## Reference and administrative details

**Registered charity name**            Wishing Well Family Centre

**Charity registration number**    NIC104723

**Company registration number**   NI033164

**Principal office and registered office**   7-9 Alliance Crescent  
Belfast  
BT14 7PL

## The trustees

Mr K Johnston  
Mr S Dobbin  
Mr K McGlennon

**Company secretary**                Mr S Dobbin

**Auditor**                                Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

**Bankers**                                AIB  
11-15 Donegall Square North  
Belfast  
BT1 5GB

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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#### Structure, governance and management

##### Governing Document

Wishing Well Family Centre is a company limited by guarantee, governed by its constitution dated 28th October 1997 and subsequently amended by special resolution on 23rd May 2012. It is recognised as a charity by HM Revenue and Customs. The trustees are the members of the company, each of whom has agreed to contribute £5 in the event of the charity winding down. Trustees have the power at any time and from time to time, to appoint any person to be a trustee - either to fill a casual vacancy or as an addition to the existing trustees.

New trustees undergo induction and are provided with a governance and procedures paper as well as policies to brief them on their legal obligations under charity and company law. They are also given the content of the Memorandum & Articles, the committee and decision making processes, the business plan and financial information of the charity. The Management Committee meets six to eight times a year.

Initially management salaries were set by DSD and fixed. After some years the Committee gave management staff the same percentage rise as all other staff, mainly 1%. More recently, with the introduction of a living wage and on advice from The Federation of Small Business, all staff including management are awarded the increase, for example, 2021-2022 living wage went from £8.91-£9.50 per hour, an increase of 59p per hour for all in April 2022.

#### Objectives and activities

The objectives of the company shall be:

To promote the benefit of the inhabitants of North Belfast, particularly but not exclusively the Alliance area, without distinction of sex, race or political, religious or other opinions by relieving poverty, advancing education and providing facilities in the interest of social welfare with the object of improving the conditions of life for the said occupants.

Summary of the main activities in relation to these objects

Childcare services, environmental project, advice surgeries, parenting courses, seasonal holiday schemes, youth project, bus service, volunteering/training services, educational support.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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##### Achievements and performance

- In March 2024, secured a grant from Department of Social Development for £50,510.89 to manage the centre through the Neighbourhood Renewal Implementation Project for one year.
- Successful in receiving grants from Belfast City Council, Education Authority, Belfast Trust and CCP for a variety of revenue costs
- Staff have completed training on 1st Aid, Child Protection, ACE'S, RISE, Fire safety, Manual handling, DSE, Risk assessment, Health & safety, CCLD Level 3, CCLD Level 5, Food Hygiene, Special needs, Autism, Child Protection, Designated Officer, Solihull, Media Initiative and Cluster Training.
- Glenbrook Sure Start, Smile and Outer West Sure Start -14 staff seconded to these Surestarts through service level agreements. SLA also set up with the Trust for sponsored Day care.
- The centre had a highly successful summer programme with trips and activities every day for seven weeks over July and August for over 100 children, funded by Belfast City Council.
- Open days and the Graduation Ceremony in June 2023 were well attended by parents and friends of the centre.
- The environmental team has continued to maintain the centre and its gardens as well as assisting in the community.
- All policies and procedures are updated continually in collaboration with key personnel.
- Employ 30+ local people and manage numerous students and volunteers. Wages were increased by .92p per person, inline with the increase in minimum wages and all sessions of daycare were increased by £1 per session to meet the cost
- Over 140 children registered every day and attending Baby Room, Toddler Room, Junior Playgroup, Senior Playgroup, Pre-school, and Out of Schools.
- Annual appraisals carried out as well as regular support and supervision
- Monthly subscription to CITATION for 3-year period initially to assist management with HR and Health & Safety.
- Deeds collected for the three areas of land/ property owned by Wishing Well - management minutes 28th August 2024
- All playrooms received a makeover, new toilets were installed in the ladies and a new sensory room developed in the Dobbin Room.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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##### Financial review

The net fund balances at the year ended 31st March 2024 totalled £1,412,431 which comprised restricted funds of £851,956 and unrestricted funds of £560,475. Incoming resources for the period were £552,093 and outgoing resources were £592,036 leaving a net deficit of £39,943.

The Board of Directors of Wishing Well Family Centre have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have designated £80,000 for the purpose of acquiring and maintaining new premises.

Wishing Well will retain a general reserve of six months' expenditure to ensure running costs for that period and any liability for winding up the organisation. Expenditure for 2023/24 was £592,036 therefore the target would be £296,018 in general funds along with a further amount for redundancy and windup costs.

Wishing Well has a capital reserve fund relating to capital grants received for the purchase of the premises at Alliance Crescent. The fund will be fully amortised over the life of the premises in compliance with guidance issued by the Charity Commission.

Wishing Well received funding from Service fees, BHSCT, Education Authority, Belfast City Council, Early Years and Department of Communities

##### Risk management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to manage those risks identified- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management financial risk is the setting of a reserves policy.

##### Plans for future periods

Currently, no plans for the coming year except trying to get everything back to normal.

##### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2024

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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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Auditor**

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 21 November 2024 and signed on behalf of the board of trustees by:



Mr K Johnston  
Trustee

**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Annual return

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# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre

Year ended 31 March 2024

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#### Opinion

We have audited the financial statements of Wishing Well Family Centre (the 'charity') for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many organisations of a similar size and nature of this charity, we provide non-audit services to assist them prepare and submit returns to the tax authorities and assist with the preparation of their financial statements.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre (continued)

Year ended 31 March 2024

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#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **Wishing Well Family Centre**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Wishing Well Family Centre** *(continued)*

#### **Year ended 31 March 2024**

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##### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre (continued)

Year ended 31 March 2024

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#### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre

*(continued)*

#### Year ended 31 March 2024

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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre (continued)

Year ended 31 March 2024

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As explained more fully in the Trustees' Responsibilities Statement (set out on page 10 ), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standard for Auditors', in the circumstances set out in note 19 to the financial statements.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Dolan FCA (Senior Statutory Auditor)

For and on behalf of  
Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

21 November 2024

**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Accounts

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# Wishing Well Family Centre

Company Limited by Guarantee

## Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

		2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	55	–	4,912
Charitable activities	6	520,873	58,302	661,153
Investment income	7	1	–	32
<b>Total income</b>		<u>520,929</u>	<u>58,302</u>	<u>666,097</u>
<b>Expenditure</b>				
Expenditure on charitable activities	8	516,020	82,404	585,599
<b>Total expenditure</b>		<u>516,020</u>	<u>82,404</u>	<u>585,599</u>
<b>Net (expenditure)/income and net movement in funds</b>		<u>4,909</u>	<u>(24,102)</u>	<u>80,498</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>571,407</u>	<u>900,160</u>	<u>1,391,069</u>
<b>Total funds carried forward</b>		<u>576,316</u>	<u>876,058</u>	<u>1,471,567</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 14 to 24 form part of these financial statements.

**Wishing Well Family Centre**  
**Company Limited by Guarantee**  
**Statement of Financial Position**

**31 March 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible fixed assets	12	1,057,407	1,065,101
<b>Current assets</b>			
Debtors	13	19,036	19,745
Cash at bank and in hand		386,717	451,634
		<u>405,753</u>	<u>471,379</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>10,786</u>	<u>64,913</u>
<b>Net current assets</b>		<u>394,967</u>	<u>406,466</u>
<b>Total assets less current liabilities</b>		<u>1,452,374</u>	<u>1,471,567</u>
<b>Net assets</b>		<u>1,452,374</u>	<u>1,471,567</u>
<b>Funds of the charity</b>			
Restricted funds		876,058	900,160
Unrestricted funds		576,316	571,407
<b>Total charity funds</b>	17	<u>1,452,374</u>	<u>1,471,567</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 18 October 2023, and are signed on behalf of the board by:

  
 Mr K Johnston  
 Trustee

  
 Mr S Dobbin  
 Trustee

The notes on pages 14 to 24 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Statement of Cash Flows

Year ended 31 March 2023

	2023 £	2022 £
<b>Cash flows from operating activities</b>		
Net (expenditure)/income	(19,193)	80,498
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	53,476	42,031
Other interest receivable and similar income	(1)	(32)
Interest payable and similar charges	1,496	2,724
Accrued expenses/(income)	420	(579)
<i>Changes in:</i>		
Trade and other debtors	709	4,636
Trade and other creditors	(54,547)	59,250
Cash generated from operations	(17,640)	188,528
Interest paid	(1,496)	(2,724)
Interest received	1	30
Net cash (used in)/from operating activities	<u>(19,135)</u>	<u>185,834</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(45,782)	(62,271)
Net cash used in investing activities	<u>(45,782)</u>	<u>(62,271)</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>	(64,917)	123,563
<b>Cash and cash equivalents at beginning of year</b>	451,634	328,071
<b>Cash and cash equivalents at end of year</b>	<u>386,717</u>	<u>451,634</u>

The notes on pages 14 to 24 form part of these financial statements.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements

#### Year ended 31 March 2023

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Northern Ireland and a registered charity in Northern Ireland. The address of the registered office is 7-9 Alliance Crescent, Belfast, BT14 7PL.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Wishing Well Family Centre meets the definition of a public benefit entity under FRS 102.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) Disclosures in respect of financial instruments have not been presented.

##### Judgements and key sources of estimation uncertainty

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.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long leasehold property	-	2% straight line
Motor vehicles	-	25% straight line
Equipment	-	25% straight line

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The charity is a company limited by guarantee and every member undertakes to contribute to the assets of the company in the event of it being wound up, such amount as may be required not exceeding £5.

#### 5. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations	55	55	4,912	4,912

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

#### 6. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
BHSCT	168,998	–	168,998
Nursery Fees	2,865	–	2,865
Service Fees	302,136	–	302,136
Belfast City Council Education Authority	– 45,410	3,606	3,606
Department for Communities	–	54,696	54,696
Other Income	1,164	–	1,164
HMRC Grants Early Years	– 300	–	– 300
Ulster Community Covid	–	–	–
	<u>520,873</u>	<u>58,302</u>	<u>579,175</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
BHSCT	192,257	–	192,257
Nursery Fees	–	–	–
Service Fees	256,747	–	256,747
Belfast City Council Education Authority	– 41,335	41,476	41,476
Department for Communities	–	52,686	52,686
Other Income	498	–	498
HMRC Grants Early Years	4,610 27,018	–	4,610 27,018
Ulster Community Covid	44,526	–	44,526
	<u>566,991</u>	<u>94,162</u>	<u>661,153</u>

#### 7. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>1</u>	<u>1</u>	<u>32</u>	<u>32</u>

#### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Direct charitable activity	496,968	–	496,968	475,695
Governance costs	–	101,456	101,456	109,904
	<u>496,968</u>	<u>101,456</u>	<u>598,424</u>	<u>585,599</u>

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 9. Net (expenditure)/income

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

	<b>2023</b>	2022
	£	£
Depreciation of tangible fixed assets	53,476	42,031
Fees payable for the audit of the financial statements	<u>4,637</u>	<u>4,370</u>

#### 10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2023</b>	2022
	£	£
Wages and salaries	431,016	431,195
Social security costs	16,292	16,243
Employer contributions to pension plans	<u>6,611</u>	<u>6,018</u>
	<u>453,919</u>	<u>453,456</u>

The average head count of employees during the year was 37 (2022: 34). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2023</b>	2022
	No.	No.
Number of staff	<u>37</u>	<u>34</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

#### Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £72,733 (2022:£75,444).

#### 11. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 12. Tangible fixed assets

	Freehold property £	Long leasehold property £	Motor vehicles £	Equipment £	Total £
<b>Cost</b>					
At 1 April 2022	494,391	728,686	15,000	100,921	1,338,998
Additions	–	–	–	45,782	45,782
<b>At 31 March 2023</b>	<u>494,391</u>	<u>728,686</u>	<u>15,000</u>	<u>146,703</u>	<u>1,384,780</u>
<b>Depreciation</b>					
At 1 April 2022	149,063	59,943	15,000	49,891	273,897
Charge for the year	9,528	14,574	–	29,374	53,476
<b>At 31 March 2023</b>	<u>158,591</u>	<u>74,517</u>	<u>15,000</u>	<u>79,265</u>	<u>327,373</u>
<b>Carrying amount</b>					
<b>At 31 March 2023</b>	<u>335,800</u>	<u>654,169</u>	<u>–</u>	<u>67,438</u>	<u>1,057,407</u>
At 31 March 2022	<u>345,328</u>	<u>668,743</u>	<u>–</u>	<u>51,030</u>	<u>1,065,101</u>

The Executive Office who have assessed with funding in relation to the land and buildings extension work above have taken a charge over the associated assets dated 13th December 2016.

#### 13. Debtors

	2023 £	2022 £
Other debtors	<u>19,036</u>	<u>19,745</u>

#### 14. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	4,817	4,397
Other creditors	<u>5,969</u>	<u>60,516</u>
	<u>10,786</u>	<u>64,913</u>

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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##### 15. Deferred income

	2023 £	2022 £
At 1 April 2022	–	1,266
Amount released to income	–	(1,266)
<b>At 31 March 2023</b>	<u>–</u>	<u>–</u>

##### 16. Pensions and other post retirement benefits

###### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,611 (2022: £6,018).

##### 17. Analysis of charitable funds

###### Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
General funds	491,407	520,929	(516,020)	–	496,316
Designated Fund	80,000	–	–	–	80,000
	<u>571,407</u>	<u>520,929</u>	<u>(516,020)</u>	<u>–</u>	<u>576,316</u>

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
General funds	346,807	571,935	(507,335)	80,000	491,407
Designated Fund	80,000	–	–	–	80,000
	<u>426,807</u>	<u>571,935</u>	<u>(507,335)</u>	<u>80,000</u>	<u>571,407</u>

Wishing Well Family Centre have a designated reserve for the purpose of acquiring and maintaining new premises.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

#### 17. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
DfC Funding	17,078	54,696	(54,696)	–	17,078
Capital Reserve Fund	256,903	–	(9,528)	–	247,375
TEO - SIF	626,179	–	(14,574)	–	611,605
New Build Capital Reserve Fund	–	–	–	–	–
Belfast City Council - Summer Scheme	–	3,606	(3,606)	–	–
	<u>900,160</u>	<u>58,302</u>	<u>(82,404)</u>	<u>–</u>	<u>876,058</u>

	At 1 April 2021	Income	Expenditure	Transfers	At 31 March 2022
	£	£	£	£	£
DfC Funding	17,078	52,686	(52,686)	–	17,078
Capital Reserve Fund	266,431	–	(9,528)	–	256,903
TEO - SIF	640,753	–	(14,574)	–	626,179
New Build Capital Reserve Fund	40,000	40,000	–	(80,000)	–
Belfast City Council - Summer Scheme	–	1,476	(1,476)	–	–
	<u>964,262</u>	<u>94,162</u>	<u>(78,264)</u>	<u>(80,000)</u>	<u>900,160</u>

The capital reserve relates to capital grants received for the purchase of the premises at Alliance Crescent. The fund will be fully amortised over the life of the premises.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2023

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#### 18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	198,427	858,980	1,057,407
Current assets	388,675	17,078	405,753
Creditors less than 1 year	(10,786)	–	(10,786)
<b>Net assets</b>	<u>576,316</u>	<u>876,058</u>	<u>1,452,374</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	228,428	836,673	1,065,101
Current assets	407,892	63,487	471,379
Creditors less than 1 year	(64,913)	–	(64,913)
<b>Net assets</b>	<u>571,407</u>	<u>900,160</u>	<u>1,471,567</u>

#### 19. Corporation taxation

The Charity's activities fall within the exemptions afforded by the provisions of the Income and Corporation Taxes Act 1988. Accordingly, there is no taxation charge in these accounts.

#### 20. Contingent liabilities

A contingent liability exists to repay grants received should certain conditions not be fulfilled by the charity. In the opinion of the Trustees, the terms of the Letters of Offer have been, or will be, complied with and no liability is expected.

#### 21. Related parties

There were no related party transactions during the period.

#### 22. Analysis of changes in net debt

	At 1 Apr 2022 £	Cash flows £	At 31 Mar 2023 £
Cash at bank and in hand	<u>451,634</u>	<u>(64,917)</u>	<u>386,717</u>

#### 23. Related parties

K Johnston is an employee and holds the position of deputy, K Johnston's spouse is the Chairperson of the Charity.



**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Annual report

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# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2023

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#### Structure, governance and management

##### Governing Document

Wishing Well Family Centre is a company limited by guarantee, governed by its constitution dated 28th October 1997 and subsequently amended by special resolution on 23rd May 2012. It is recognised as a charity by HM Revenue and Customs. The trustees are the members of the company, each of whom has agreed to contribute £5 in the event of the charity winding down. Trustees have the power at any time and from time to time, to appoint any person to be a trustee - either to fill a casual vacancy or as an addition to the existing trustees.

New trustees undergo induction and are provided with a governance and procedures paper as well as policies to brief them on their legal obligations under charity and company law. They are also given the content of the Memorandum & Articles, the committee and decision making processes, the business plan and financial information of the charity. The Management Committee meets six to eight times a year.

Initially management salaries were set by DSD and fixed. After some years the Committee gave management staff the same percentage rise as all other staff, mainly 1%. More recently, with the introduction of a living wage and on advice from The Federation of Small Business, all staff including management are awarded the increase, for example, 2021-2022 living wage went from £8.91-£9.50 per hour, an increase of 59p per hour for all in April 2022.

#### Objectives and activities

The objectives of the company shall be:

To promote the benefit of the inhabitants of North Belfast, particularly but not exclusively the Alliance area, without distinction of sex, race or political, religious or other opinions by relieving poverty, advancing education and providing facilities in the interest of social welfare with the object of improving the conditions of life for the said occupants.

Summary of the main activities in relation to these objects

Childcare services, environmental project, advice surgeries, parenting courses, seasonal holiday schemes, youth project, bus service, volunteering/training services, educational support.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

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##### Achievements and performance

- Grant received through-out 2022-2023

Belfast City Council- £3,606

Early Years- £300

Education Authority- £45,410

Department for Communities- £54,696

- In March 2023, secured a grant from Department of Social Development for £50,510.89 to manage the centre through the Neighbourhood Renewal Implementation Project for one year
- Successful in receiving grants from Belfast City Council, Education Authority, Belfast Trust and CCP for a variety of revenue costs.
- Staff have completed training on 1st Aid, Child Protection, ACE'S, CCLD Level 5, Food Hygiene, Special needs, Autism, Child Protection, Designated Officer, Solihull, Media Initiative and Cluster Training
- Glenbrook Sure Start, Smile and Outer West Sure Start -12 staff seconded to these Surestarts through service level agreements. SLA also set up with the Trust for sponsored Day care
- The centre had a highly successful summer programme with trips and activities every day for seven weeks over July and August for over 100 children, funded by BCC
- Open days and the Graduation Ceremony in June 2022 were well attended by parents and friends of the centre.
- The environmental team has continued to maintain the centre and its gardens as well as assisting in the community
- All policies and procedures are updated continually in collaboration with key personnel
- Employ 30+ local people and manage numerous students and volunteers
- Over 140 children registered every day and attending Baby Room, Toddler Room, Junior Playgroup, Senior Playgroup, Pre-school, and Out of Schools
- Play area to the rear of the centre completed by KOMPAN, costing over £100,000

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

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##### Financial review

The net fund balances at the year ended 31st March 2023 totalled £1,452,374 which comprised restricted funds of £876,058 and unrestricted funds of £576,316. Incoming resources for the period were £579,231 and outgoing resources were £598,424 leaving a net deficit of £19,193.

The Board of Directors of Wishing Well Family Centre have reviewed the charity's needs for reserves in line with the guidance issued by the Charity Commission and have designated £80,000 for the purpose of acquiring and maintaining new premises.

Wishing Well will retain a general reserve of six months' expenditure to ensure running costs for that period and any liability for winding up the organisation. Expenditure for 2022/23 was £598,424 therefore the target would be £299,212 in general funds along with a further amount for redundancy and windup costs.

Wishing Well has a capital reserve fund relating to capital grants received for the purchase of the premises at Alliance Crescent. The fund will be fully amortised over the life of the premises in compliance with guidance issued by the Charity Commission.

Wishing Well received funding from Service fees, BHSCT, Education Authority, Belfast City Council, Early Years and Department of Communities

##### Risk management

The trustees have a risk management strategy which comprises:

- An annual review of the risks the charity may face
- The establishment of systems and procedures to manage those risks identified- The implementation of procedures designed to minimise any potential impact on the charity should those risks materialise.

A key element in the management financial risk is the setting of a reserves policy.

##### Plans for future periods

Currently, no plans for the coming year except trying to get everything back to normal.

##### Trustees' responsibilities statement

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2023

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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 applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

#### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 18 October 2023 and signed on behalf of the board of trustees by:



Mr K Johnston  
Trustee

**WISHING WELL FAMILY CENTRE**

Northern Ireland - Charity number 104723

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# Annual return

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# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre

Year ended 31 March 2023

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#### Opinion

We have audited the financial statements of Wishing Well Family Centre (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out below, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In common with many organisations of a similar size and nature of this charity, we provide non-audit services to assist them prepare and submit returns to the tax authorities and assist with the preparation of their financial statements.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre (continued)

Year ended 31 March 2023

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#### Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

# **Wishing Well Family Centre**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Wishing Well Family Centre**

*(continued)*

**Year ended 31 March 2023**

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### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre

*(continued)*

**Year ended 31 March 2023**

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#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for directors' remuneration, bonus levels and performance targets;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether management were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether management have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations.
- the matters discussed among the audit engagement team including significant component audit teams and relevant internal specialists, including tax and valuations specialists regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks in operation, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included ongoing compliance with the UK Companies Act and tax legislation.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental for their ability to operate or to avoid a material penalty.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre

*(continued)*

#### Year ended 31 March 2023

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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# Wishing Well Family Centre

## Company Limited by Guarantee

### Independent Auditor's Report to the Members of Wishing Well Family Centre

*(continued)*

#### Year ended 31 March 2023

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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Dolan FCA (Senior Statutory Auditor)

For and on behalf of  
Finegan Gibson Ltd  
Chartered accountants & statutory auditor  
Causeway Tower  
9 James Street South  
Belfast  
BT2 8DN

18 October 2023