

Financial Statements

for the Year Ended

31 December 2023

for

National Union of Professional Foster Carers

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for the Year Ended 31 December 2023**

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General Information
for the Year Ended 31 December 2023

REGISTERED OFFICE:	c/o TDS PO Box 2, Crucible Road Corby NN17 1FE
TRUSTEES:	R Findlay J Reece D DaSilva
PRESIDENT:	S Brown
VICE PRESIDENT:	J Williams
GENERAL SECRETARY:	R Findlay
TREASURER:	D DaSilva
AUDITORS:	Bennewith 2018 Limited (Statutory Auditors) Upper Ground Floor 18 Farnham Road Guildford Surrey GU1 4XA

Executive Committee's Report and Statement to Members
for the Year Ended 31 December 2023

Income and Expenditure

The total income of the union for the period was £89,866 This amount included payments of £76,184 in respect of membership of the union. The union's total expenditure for the period was £59,824. The union does not maintain a political fund.

Salary paid to and other benefits provided to the General Secretary and members of the Executive

No Officer of the Union was paid any amount in respect of salary or benefits. The General Secretary of the union was paid £3,000 as payment for services to the Union. Furthermore, an honorarium to the founder (currently General Secretary) of £1,581 is due to be paid and been has been accrued in the Union's year ended 31 December 2023 financial statements, this amounts to 5% of the year end pre-honorarium surplus as specified in the Union's Constitution/Rules.

Irregularity statement

A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

Statement of Responsibilities of the Executive Committee

The Trade Union and Labour Relations (consolidation) Act 1992 (amended) requires the Union to submit a return each year to the Certification Officer. The return contains accounts which must give a true and fair view of the state of affairs of the Union at the year-end and the surplus or deficit of the Union for that period. The financial statements set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

The requirement to prepare financial statements that give a true and fair view is the responsibility of the Executive Committee. The Executive Committee is responsible for preparing the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing these financial statements, the Executive Committee are required to:

- select suitable accounting policies and apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in business.

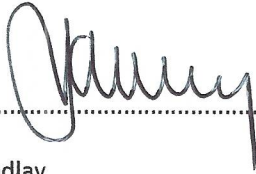
Executive Committee's Report and Statement to Members
for the Year ended 31 December 2023 (continued...)

The Executive Committee are responsible for keeping adequate accounting records that are sufficient to show and explain the Union's transactions and disclose with reasonable accuracy at any time the financial position of the union. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities, as well as establishing and maintaining a satisfactory system of control of the Union's accounting records, its cash holdings and all its receipts and remittances.

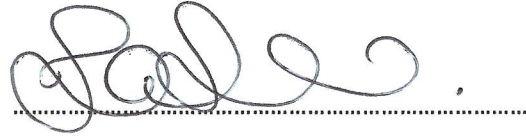
In so far as the Executive Committee is aware:

- there is no relevant audit information of which the Union's auditor is unaware; and
- they have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

This report was approved for issue on *28th June 24* and signed on behalf of the Union by:



R Findlay
General Secretary



D DaSilva
Treasurer

National Union of Professional Foster Carers

Income Statement
for the Year Ended 31 December 2023

	Notes	Year Ended 31.12.23 £	Period 19.8.21 to 31.12.22 £
TURNOVER		89,866	34,925
Administrative expenses		<u>59,824</u>	<u>24,628</u>
OPERATING SURPLUS and PROFIT BEFORE TAXATION		30,042	10,297
Tax on surplus		<u>-</u>	<u>-</u>
SURPLUS FOR THE FINANCIAL YEAR		<u>30,042</u>	<u>10,297</u>

The notes form part of these financial statements

National Union of Professional Foster Carers

Statement of Financial Position
as at 31 December 2023

	Notes	31.12.23 £	31.12.22 £
CURRENT ASSETS			
Cash at bank		44,320	20,085
CREDITORS			
Amounts falling due within one year	4	<u>3,981</u>	<u>9,788</u>
NET CURRENT ASSETS		<u>40,339</u>	<u>10,297</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>40,339</u>	<u>10,297</u>
RESERVES			
Reserves		<u>40,339</u>	<u>10,297</u>
		<u>40,339</u>	<u>10,297</u>

The financial statements were approved for issue on
the Union by:

..... 28 June 24

and were signed on behalf of

.....
R Findlay
General Secretary

.....
D DaSilva
Treasurer

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2023

1. ACCOUNTING POLICIES

Trade union information

National Union of Professional Foster Carers ("the Union") is a registered trade union for Foster Carers, and is registered in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. The address of Union's head office is c/o TDC, PO Box 2, Crucible Road, Corby, NN17 1FFE

1.1 Accounting convention

The accounts have been prepared in accordance with applicable United Kingdom accounting standards, including section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ('FRS 102').

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Union's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the trade union. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis.

The Officers have reviewed the performance of the Union, the ongoing membership numbers and their expectations for 2024 onwards and believe the Union has sufficient cash resources to continue to operate as a going concern for the foreseeable future.

1.3 Incoming resources

Income represents subscriptions received from members during the year. Income is recognised to the extent that it is probable that the economic benefits will flow to the Union and the income can be reliably measured. Income is measured as the fair value of the consideration received or receivable.

1.4 Tangible fixed assets

The Union does not currently own any capitalised assets.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand and deposits held at call with banks.

1.6 Financial instruments

The Union only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable.

Notes to the Financial Statements – (continued...)
for the Year Ended 31 December 2023

2. EMPLOYEES

There were no staff costs for the year ended 31 December 2023 nor for the period ended 31 December 2022.

3 OFFICERS

The General Secretary of the union was paid £3,000 (2022: Nil) as payment for his services to the Union. Furthermore, an honorarium to the founder (currently General Secretary) of £1,581 (2022: Nil) has been accrued in these financial statements, which amounts to 5% of the pre-honorarium year end surplus as specified in the Union's Constitution/Rules.

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditors	-	7,988
Accrued expenses	<u>3,981</u>	<u>1,800</u>
	<u>3,981</u>	<u>9,788</u>

Detailed Income Statement
for the Year Ended 31 December 2023

	Year Ended 31.12.23		Period 19.8.21 to 31.12.22	
	£	£	£	£
Turnover				
Member subscriptions	76,184		34,925	
Advisory services	<u>13,682</u>		<u>-</u>	
		89,866		34,925
Expenditure				
Consultancy & advisory service	3,831		3,020	
Post and stationery	392		892	
Travelling	3,221		2,914	
Insurance	761		295	
Telephone services	1,568		2,039	
Marketing	5,417		1,140	
Telephone & internet	964		1,599	
Sundry expenses	197		240	
Bookkeeping	300		-	
Casework	15,967		-	
Honorarium to founder	1,581		-	
Accountancy	3,000		1,800	
Website / I.T	16,094		5,940	
Legal fees	<u>3,515</u>		<u>3,168</u>	
		<u>56,808</u>		<u>23,047</u>
		33,058		11,878
Finance costs				
Bank charges		<u>3,016</u>		<u>1,581</u>
SURPLUS		<u><u>30,042</u></u>		<u><u>10,297</u></u>