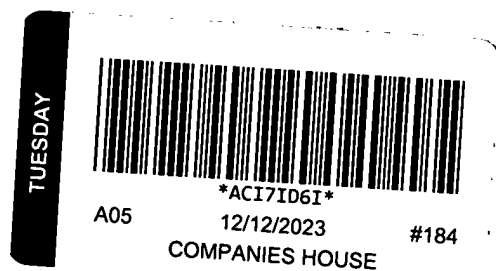


Charity registration number 1020313

Company registration number 02805996 (England and Wales)

CHILDREN IN WALES - PLANT YNG NGHYMRU
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



CHILDREN IN WALES - PLANT YNG NGHYMRU

CONTENTS

	Page
Trustees report	1 - 19
Statement of trustees responsibilities	20
Independent auditor's report	21 - 23
Statement of financial activities	24 - 25
Balance sheet	26 - 27
Statement of cash flows	28
Notes to the financial statements	29 - 53

CHILDREN IN WALES - PLANT YNG NGHYNRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

Main objectives

Children in Wales promotes, advocates and supports full implementation of the United Nations Convention on the Rights of the Child. It covers a wide range of issues including promoting effective early intervention services and improving the lives of vulnerable and disadvantaged children, young people and families in Wales, and those who are discriminated against. It also promotes positive parenting, family support and good quality childcare. A particularly important part of the work involves an enhanced model of children and young people's participation across Wales so that their views are heard by government and policy makers. This programme of work is known as Cymru Ifanc/Young Wales and also involves training for both children and young people and the workforce.

Post COVID, whilst we continued to work mostly online, 'hybrid' or 'blended' working models were developed enabling staff and stakeholders to choose whether to attend sessions in person or remotely. Young people, in particular, have informed us that their appetite for communicating in person is increased and we have made arrangements to facilitate this where possible. Most of our training courses and other events continued to be held online.

Building on a grant to set up a young volunteer scheme last year, volunteering has seen a substantial growth area this year for the organisation, with 93 young people on-boarded during the year. This has helped to embed the voice of young people across a wide range of projects and themes.

Significant financial challenges have been felt across Wales this year, with a combination of factors including a dramatic loss of confidence in the UK economy following the budget of September 2022, and the war in Ukraine, driving up the cost of energy and inflation, which has fuelled a cost-of-living crisis. This has adversely affected many children, young people and families. Consequently, this has been a key focus of our work. Looking internally, the organisation took measures to mitigate the effects of high energy costs by negotiating fixed price contracts and continued to make savings around travel and subsistence costs through online working methods. We are mindful too of the effects of climate change, and the organisation continued to work to reduce its impact on the environment.

To support our members, particularly during the cost-of-living crisis, we have provided a regular opportunity for the children and families workforce to attend free-of-charge webinars focused on priority issues.

Internal development work has continued through the year to help strengthen the organisation, for example:

- We have launched our new Vision and Mission Statements following detailed consultation with members, young people and other stakeholders.
- We have been awarded funding from more diverse sources and continued to seek opportunities to generate innovative income streams which benefit our members and enhance our work.
- Through a programme of staff training and development, we are working towards embedding a new approach to project management and impact reporting, to enhance our efficiency and maximise our impact.

These measures have allowed Children in Wales to continue its aim to improve the wellbeing outcomes of children, young people and families in Wales through the following strategic objectives:

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- **Strategic Objective 1:** To inform and enable children and young people to participate effectively and have their views heard by Ministers and policy makers through Young Wales and other participation activity, in order to inform policy and practice development whilst empowering children and young people.
- **Strategic Objective 2:** To work with Children in Wales's membership organisations and wider partners to enhance the connections, engagement and knowledge of the cross-sector children, young people and family support workforce in respect of:
 - children's rights/UNCRC
 - methods of children and young people's participation
 - policy and practice in delivering Welsh Government's national priorities
- **Strategic Objective 3:** To effectively influence and contribute to policy and practice development, aligned with Welsh Government National Strategy and priorities from the cross-sector children and families workforce, member organisations as well as from children and young people.

Work to improve the lives of children and young people in Wales, especially those in need or marginalised, was delivered through the following activities:

- work to develop, maintain and support forums, networks and groups to bring the children, young people and family support workforce and also service users together to share information, research, policy and practice related to specific areas.
- providing an active national model of children and young people's participation 'Cymru Ifanc/Young Wales' to influence Welsh Government, with partners Voices From Care Cymru and TGP Cymru, providing a dedicated website and increased social media activity as well as training for children, young people and the workforce on children's rights and child participation.
- consulting with the children's workforce, and children, young people and families to establish their views in relation to influencing policy and practice development and to represent them in Wales, the UK and international groups/committees as well as supporting children and young people to be representatives.
- work with members and other professionals and stakeholders to develop, support, review and promote policy development, practice development and research relevant to contributing to implementation of Welsh Government programmes.
- providing the children and families' workforce and policy makers with a range of opportunities to access information about the development of policies, practice and services for children and young people. This includes the website, quarterly magazines and mail-outs including newsletters, e-briefings, training, workshops, seminars, conferences and webinar events, talks and presentations and responding to enquiries. Public, political and professional awareness is also raised through media work and campaigns.
- ensuring the charity's work delivers its aims for the public benefit of children, young people and their families.

Children in Wales reviews its aims, objectives and activities annually. This review looks at what has been achieved and the outcomes of the activity in the previous 12 months. The review also looks at the success of each key activity and the outcomes achieved. The review helps ensure that the aims, objectives and activities remain focussed on the stated purposes. In the furtherance of these aims, the Trustees of Children in Wales have complied with the duty in S4 of the Charities Act 2011 to have due regard to the Charity Commission's published general and sub-sector guidance concerning the operation of the Public Benefit requirement under the Act. In particular, the trustees consider how planned activities will contribute to the aims and objectives they have set.

CHILDREN IN WALES - PLANT YNG NGHYMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The **first outcome** is that more children and young people, especially those who may have more difficulty getting their views heard, will have the opportunity to have a voice to influence Welsh Government and other policy makers. The national model of children and young people's participation, 'Cymru Ifanc/Young Wales' creates a platform through online, social media and a dedicated website as well as national and regional meetings, direct engagement with local authority Youth Forums, schools and third sector organisations that support groups of vulnerable children and young people to participate in policy and practice matters that affect them.

The **second outcome** of the work of Children in Wales includes an active range of organisations and individuals linked together in a proactive network resulting in improved policy and practice for the benefit of all children and young people in Wales. Equal access to Children in Wales' services is vital to successful outcomes.

Children and young people and members of the multi-disciplinary and cross-sector children's workforce will:

- be better informed about children's rights and children and young people's participation methods, children and family issues, policy and practice from receiving information and training and making connections with others, gaining perspectives from across Wales and from different disciplines and sectors.
- have the opportunity to contribute to identifying, developing and influencing national policy and practice priorities to improve the lives of children and young people and to support vulnerable families in Wales.
- have the opportunity to take action through 'speaking with one voice' with others to influence children and family support policy and practice in a co-ordinated way.
- be more able to establish and sustain national, regional and local connections and networking with colleagues working to support children, young people and their families in their specific area of interest.
- be better equipped to support groups of vulnerable or marginalised children, young people and their families to express their views and be more actively involved in policy and practice development affecting them.
- support new and exciting initiatives which make a positive difference in the lives of children, young people and their families in Wales.
- support all Wales campaigns such as promoting the UNCRC, Removing the Defence of Reasonable Punishment and Ending Child Poverty.
- influence and inform the media, members of the public, local, national, UK and European decision makers and public bodies of current practice developments, issues and concerns so that they can be more effectively implemented locally and nationally.

Achievements and performance

Using the framework of the UNCRC, in particular in increasing children and young people's participation, combating child poverty and supporting families, the main objectives for the year were as follows:

Objective 1: To inform and enable children and young people to participate effectively and have their views heard by Ministers and policy makers through 'Young Wales' - 'Cymru Ifanc'

Outcome: Children and young people are enabled to understand and engage in influencing and developing policy and practice in accordance with the National Children and Young People's National Participation Standards for Wales.

CHILDREN IN WALES - PLANT YNG NGHYMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Children and young people are enabled to develop their knowledge and skills in relation to contributing to and influencing policy makers and practitioners. Children and young people are enabled to develop their knowledge, understanding and skills through engagement with Ministers and policymakers.

Objective met through:

Cymru Ifanc/Young Wales is the national participation hub, working to provide information to enable and empower children and young people to participate effectively and have their views heard by Welsh Government policy, in order to inform policy and practice development.

- Children and young people took part in surveys looking at issues relating to the Missing Children Research Project, and children's rights in Wales for the report to the UN.
- The views of children and young people of all ages and from across Wales continued to be sought throughout the year and formed the basis for 20 consultation responses to Welsh Government. Examples include:
 - Informal Use of Welsh - The Welsh Government commissioned Children in Wales to gather the voices of young people's experiences of speaking Welsh socially, in order to guide the Welsh Language Strategy: *Cymraeg 2050* (Welsh Government, 2017a). 199 Welsh young people (age 11-15) took part in one of 15 focus groups held in five Welsh-medium secondary schools. A thematic analysis produced two major themes 1) Opportunity and 2) Individual Experience. Young people readily provided recommendations, providing a framework for policy, in how they believe their Welsh speaking behaviours could be supported.
 - Education Reform (Miller Research) - The Welsh Government commissioned Children in Wales to gather the voices of young people's views on the structure of the school year. This primary research was conducted in partnership with Miller Research and one of our associates, overseen by Young Wales. This work engaged with 73 children and young people in 10 classes across 8 schools in Wales.
- Through Cymru Ifanc / Young Wales, children and young people were provided with the opportunity to meet with Ministers, lead officials and policy makers at Welsh Government. This year at their annual conference event, children were enabled to discuss matters with a wide range of lead officials and with the Deputy Minister for Mental Health and Well-being. Further opportunities were provided during the year for groups of children to meet with the Minister for Economy, the Deputy Minister for Social Services and with the Minister for Education.
- Groups of young people from Young Wales took part in the recruitment process for a number of staff including for the Chief Executive post. This helped to develop new skills for young people and increased their participation in the organisation's processes.
- Throughout the year, work continued to develop the Cymru Ifanc – Young Wales brand, including via new media such as films available on the website. Bi-monthly e-bulletins were distributed and posts were regularly shared on the Young Wales Cymru Ifanc Twitter and Instagram feeds.
- During this year, volunteering has been embedded within the Young Wales Project, with a total of 93 young volunteers on-boarded. Volunteers are provided with a comprehensive induction, including an opportunity to take part in an accredited learning and development pathway and can join the Young Wales Project Board, or different special interest groups for example. Meetings took place at residential, standalone sessions and online. Young volunteers have also been provided with opportunities to work alongside other project staff, such as with the Price of Pupil Poverty project.
- Inspection work for the National Participation Kitemark scheme continued this year, with five organisations applying for Kitemark accreditation. A training and induction residential was held with new National Young Inspectors and a BSL version of the scheme is in development.
- A group of young people were enabled to travel to Geneva to present their report on Children's Rights in Wales to the UN. As well as presenting their findings to officials at the UN the group had the opportunity to meet with the Deputy Minister for Social Services. 13 priority areas were identified by young people in Wales in relation to their rights.

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- Events for young people:
 - A national festival held at St Fagan's Museum of Welsh Life near Cardiff, with a number of breakout workshop sessions. The event enabled discussions with the Deputy Minister for Mental Health and Wellbeing, Welsh Government representatives and the Children's Commissioner for Wales. There was also an exhibition *What Children's Rights Mean to Me*, coproduced and contributed to by young people from across Wales.
 - A 3-day residential in Merthyr Tydfil with opportunities for young people to have new experiences and learn new skills. The young people received training to develop their presentation, chairing and debating skills as part of this residential.

Objective 2: To enhance the connections, engagement and knowledge of the cross-sector children, young people and family support workforce in respect of:

- children's rights/UNCRC /Celebration of 30 years of the UNCRC
- methods of Children and Young People's participation
- policy and practice in delivering national priorities

Outcome: the children and young people's cross-sector workforce will be more informed, better connected, more engaged and better equipped to contribute effectively to supporting the delivery of national priorities including the participation of children and young people.

Objective met through:

Online webinars and training sessions 2022-2023

A series of online webinars and training sessions was held during the year for the children and families workforce and other stakeholders. This enabled participants from more remote regions to attend events they would have not otherwise been able to. These events included:

- A series of 6 webinars on themes around children's rights were held, attended by 827 delegates. The webinars addressed the impact of the cost-of-living crisis on babies and young children, the report to the UN, the annual report on poverty, parenting, mental health, and food banks and emergency food provision.
- A Child Poverty Practice and Knowledge Exchange webinar with resources widely distributed afterwards.
- An online Workforce Roundtable event was held to help understand the impact on the workforce as a result of Covid-19 and consult with the Children's third sector to identify and plan for future development, training and support needs.
- 8 training sessions on 'Children's Rights & Participation'.
- 4 training sessions on 'Children's Rights and the Early Years', in the context of current legislation, policies, programmes and strategies.

Briefing services

Children in Wales produces a number of briefings and newsletters for members and networks.

The e-briefing is circulated bi-weekly and keeps our members up-to-date with the latest policy developments and news. The Young Wales newsletter is distributed bi-monthly with the latest news and information for young people and participation workers. A monthly e-briefing is provided for the End Child Poverty Network.

Social media

Children in Wales uses Twitter to promote its activities and resources, as well as new policy and documents using our accounts, @ChildreninWales and @plantynghymru.

Young Wales also has a separate Twitter account, @YoungWalesCIW and information is also promoted through Instagram @YoungWalesCIW.

CHILDREN IN WALES - PLANT YNG NGHYNRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Information Support

Children in Wales staff continued to provide information and signposting for professionals/members of the charity; responding to queries by phone, email; through network meetings and through our training service. A wide range of issues were covered such as navigating resources, accessing information pertaining to local/national services, advice around safeguarding procedures and much more.

Children in Wales and 'Young Wales' websites

The website continues to be developed as more interactivity is added. The website is a key resource and gateway to Children in Wales' policy and other information, as well as news from the sector. It is updated daily with policy information, resources and news.

Part of the website features an integrated learning management system (LMS) showcasing the organisation's training programme and webinar series enabling automated booking and payment systems. The website also provides an area accessed by members to provide additional information.

Presentations, workshops, contributions and information provided at conferences and events

This year, Children in Wales' staff have participated in a range of activities facilitated by external bodies, such as research, dialogue and online events, which contribute to our key representative function as an umbrella organisation and our national role in policy and strategic development.

Publications

This year Children in Wales produced three publications, including The State of Children's Rights Report as the civil society report to inform the United Nations examination of the UK and devolved Governments; the 6th annual Child & Family Poverty Survey Findings report, Poverty and bullying report. A young people's version of the Poverty and Bullying Report was developed.

Public information

During the year, Children in Wales continued work to raise public and professional awareness of both the problems affecting children, young people and families in Wales and ways that their lives can be improved. One of the ways in which we carried out this work was through our quarterly magazine, which is published and available online, in the Members' section of our website, for all members to download. Each magazine is themed and combines information about policy development, research and contributions from member organisations.

The themes for 2022/23 were as follows:

Spring – Working and Engaging with Parents and Families

Summer - Adapting the Children's Sector Workforce in response to new challenges

Autumn - Celebrating Pride and Championing Equality and Diversity

Winter - Children & Young People's Participation – highlighting good practice across the sector

Influencing and Advocacy

CIW leads or works with others on a range of influencing opportunities, actively promoting these to the sector and members through e-briefings, quarterly magazine, engagement with the media, the organisation of events and representation at external meetings. Activities during the year included:

- Parents Voices – Children in Wales undertook a national scoping exercise with a view to the development of a platform to hear parents' voices. Work included meetings with stakeholders, a survey with over 200 parents participating, focus group sessions and a final report which enabled us to secure 18 month funding to establish the Parents Connect project.
- Children's Rights – A significant undertaking this year was the publication of the State of Children's Rights in Wales report as the civil society report submitted to the United Nations to inform their examination of the UK and devolved governments' compliance with the UNCRC. As well as engaging the sector to inform the report, we held a webinar to launch the report and attended the pre-session examination in Geneva in February, where we presented the report to the UN Committee and took part in the evidence sessions.

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- **Child Poverty** – We conducted two surveys amongst frontline practitioners and young people to inform our 6th annual report on Child and Family Poverty in Wales report, which we launched at a webinar; presented through separate events to the Minister for Social Justice; a broad range of Welsh Government officials and our members.
- Following a short hiatus, our Cross-Party Group on Children and Young People was re-established in May 2022 with a focus on improving services for children on the edge of care and subject to child protection arrangements, securing widespread engagement from our members, Senedd members and the Welsh Government DMs team.
- This year saw the successful outcome from a long campaign as the Welsh Government's Children (Abolition of Defence of Reasonable Punishment) (Wales) Act 2020 came into force. We continue to work with our members and Welsh Government during the implementation phase of the Children (Abolition of Defence of Reasonable Punishment) Act through the development of a children and young people strategy.
- **ALN Reform** - Continuing to engage with Welsh Government and raise concerns through our TSANA network regarding the implementation of the Additional Learning Needs Act, as well as being commissioned by Welsh Government to manage the awareness raising training of frontline practitioners.
- We continued to influence notable UK Government plans to reform the Human Rights Act and legislation in respect of asylum children by responding to Senedd LCM requests, being signatory to UK wide NGO campaigns and influencing the human rights agenda in Wales.
- **Care experienced children** – we have continued to engage in dialogue with partners and Welsh Government in respect of the Programme of Government activities impacting on children in care, including supporting the development of the corporate parenting charter, influencing the Senedd inquiry and Welsh Government consultations, and delivering activities through our training and Getting Ready project.
- **Children in Wales** with members of the All-Wales Advocacy Providers Group continues to campaign for quality and sufficiency in advocacy through the implementation of the National Approach to Statutory Advocacy.

The Media and interviews/articles

Children in Wales has responded to a number of media enquiries relating to issues affecting children, young people and families - with the Chief Executive delivering comments and interviews in English and Welsh, and Children in Wales' work being referenced in numerous outlets.

Children in Wales Annual Report

Children in Wales' Annual Report 2022/23 was produced as a downloadable colour document.

Objective 3: To effectively influence and contribute to policy and practice development, aligned with Welsh Government National Strategy and priorities from the cross-sector children and families workforce, member organisations as well as from Young Wales

Outcome: Children and young people will be put at the centre of national policy making through enabling and strengthening the voice of the multi-disciplinary cross-sector work force (professionals and volunteers) through effective representation mechanisms

Objective met through:

Consultation Responses

17 consultation responses or inputs into responses from a variety of perspectives were produced and submitted during the year. Our members and partners were engaged through our professional networks and electronically throughout the period to inform our responses to Welsh Government public consultations, selected UK Government consultations and Inquiries held by the Senedd Cymru/Welsh Parliament Committees.

Notable responses were submitted to the Welsh Government consultation on eliminating profit from care and mandatory reporting of children at risk, as part of Proposals for Primary Legislation in relation to children's social care, Continuing Health Care, mandatory reporting and regulation and inspection.

CHILDREN IN WALES - PLANT YNG NGHYMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

We also submitted responses in respect of Proposal to end the sale of energy drinks to children under 16; Developing a National Framework for Social Prescribing; Changes to statutory guidance on school uniform and appearance policies and the Coal Tip Safety White Paper. In addition, we provided written evidence to the Senedd CYPE Committee inquiries into Pupil Absence, Nationality and Borders Bill (LCM), Radical Reform for Care-Experienced Children as well as Trauma Informed Wales' consultation to develop a national trauma framework.

Provide information and liaison for the TSPC and associated Ministerial meetings

Children in Wales continued to be the representative body for the Children and Families sector on the Third Sector Partnership Council, participating in meetings across the year, representing the views of the sector on a variety of issues. These issues were largely connected to the impact of the cost-of-living crisis upon children and young people and the third sector professionals/organisations who work with them, as well as the importance of giving full regard to children and young people's third sector workforce in policy development and decision making.

Meetings have been held and ongoing relationships developed with Welsh Government Ministers, Deputy Ministers and officials across a range of WG departments, as well as Senedd members, including cross-party members of the CYPE Committee. The Young Wales programme has facilitated meetings for young people with Ministers and officials including around Participation and Welsh Government's Children and Young Peoples Plan, Education and Social Justice, and Health and Social Services, and the policy team continue to regularly engage with officials in relevant departments across Welsh Government aligned to our thematic priorities. Policy Leads also met with a number of Senedd members as part of our work programme of work to promote our priority issues and children's manifesto, and we have also represented the sector at roundtable workshops with Ministers on the impact of and the cost-of-living crisis on children. We also facilitated a meeting with the Minister for Social Justice to discuss growing levels of child poverty and the Welsh Government's response and with Jane Dodds MS, the chair of our CPG on Children and Families.

Policy Council

The Policy Council allows a broad selection of children and families organisations to network at a policy-maker level to consider pertinent issues with colleagues and to develop collaborative activity. It also enables Children in Wales' trustees and policy staff to hear the views of leaders of key organisations in order for the strategic direction of Children in Wales' work to be informed by them so that key priorities can be established. There were three meetings during the year with invited speakers including Welsh Government officials and the Children's Commissioner. The meetings this year focused on issues around the cost-of-living crisis, care experienced children and children's rights.

Forums, Networks and Groups

A wide range of professional development Forums, Networks and Groups were facilitated by Children in Wales regularly, mostly online enabling attendance from participants throughout Wales. Most groups meet at least quarterly and many are supplemented by some form of engagement such as electronic, development of position papers, consultation responses or evidence for Welsh Government meetings or the Senedd Cymru/ Welsh Parliament between meetings. These include:

- Children in Wales Policy Council
- Children & Young People's NGO Policy Officers Group (Cymru)
- Directors of the National Children's Voluntary Organisations in Wales Group
- Wales UNCRC Monitoring Group
- All Wales Children & Young People's Advocacy Providers Group
- All Wales Parenting & Family Support Strategic Leads Group
- End Child Poverty Network Cymru
- Young Carers Workers Network
- Third Sector Additional Learning Needs Alliance
- Participation Workers National Network
- Early Years Action Group
- Children's Rights in Early Years Network

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- Children's Research Network
- Senedd Cross Party Group for Children in Wales

Contributing to the development and implementation of WG policies through representation role in Welsh Government and other Groups

As the umbrella body in Wales for the children, young people and families sector, Children in Wales highlights the concerns and promising practice of its multi-agency, cross-sector members and partners and children and young people (through Young Wales priorities) to facilitate the development of an integrated children, young people's and families agenda in Wales through representation on a number of groups. This allows us to feed into policy development and practice. During 2022-23, we were involved in the following groups:

Representation on Welsh Government Groups

- Budget Improvement and Impact Advisory Group
- Cabinet Cost of living Committee
- CAFCASS Advisory Board
- Childcare & Play Stakeholder Reference Group
- Childcare Offer for Wales Stakeholder Group
- Children's Rights Advisory Group
- Community Focused Schools External Reference Group
- Corporate Parenting Implementation Group
- ECEC Action Plan Stakeholders Group
- Education Policy & Communications Group
- Engagement and Voice Task & Finish Group
- Fuel Poverty Advisory Group
- Future Generations Stakeholder Forum
- Human Rights Advisory Group
- Income maximisation and benefit take up group
- Loneliness and Isolation Advisory Group
- Ministerial Advisory Group on Carers
- Ministerial Advisory Group on Play
- Ministerial Play Review
- National Forum for CYP Advocacy
- Parenting Expert Advisory Group
- RPB Citizens and Third Sector task and finish group
- Strategic Implementation Group for the Children (Abolition of Defence of Reasonable Punishment) (Wales) Act
- Transformation Delivery Group
- Welsh Early Language Screening Review strategic steering group

Non-Welsh Government groups

- 4 Nations UNCRC Group
- Anti-Bullying Alliance Steering Group
- CLC Strategic Litigation group
- Cross Party Group on Care Experienced Young People
- Cross Party Group on Fuel Poverty & Energy Efficiency
- Cross Party Group on Human Rights
- Cross Party Group on Poverty
- Cross Party Group on Preventing Sexual Abuse
- PHW Building a Healthier Wales Task & Finish Group
- PHW Vaccine Equity Committee
- Play Wales Board
- Royal College for Paediatrics and Child Health National Speciality Advisory Group

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

- Social Care Wales Early Years and Child Care Network
- Social Care Wales Early Years and Social Care Stakeholders Advisory group
- Third Sector Partnership Council
- TSPC Ministerial meetings
- TSPC Ministerial meetings - Education
- TSPC Ministerial meetings - Finance
- TSPC Ministerial meetings - Health and Social Care
- TSPC Planning meetings
- WCVA Theory of Change Infrastructure Group

International

- Eurochild Management board
- Eurochild National Partner Network (NPN)

Other Funded Project Work

During the year, Children in Wales was also involved in the following funded project work:

Social Care Third Sector Grant

Funding from Welsh Government Social Care department to provide training to the social care workforce from a children's rights awareness raising perspective, engaging with members to disseminate knowledge and good practice. The focus for this year has been working with care experienced young people in a coproduced way. CIW also developed and delivered a Safeguarding course in British Sign Language.

Young Carers

With funding from Welsh Government, Children in Wales has continued to facilitate the Young Carers Professional Network through meetings and support. This year we held an in-person network meeting at the Wales Young Carers Festival which was attended by 15 representatives from projects working with young carers and young adult carers across Wales. Julie Morgan MS and Welsh Government colleagues joined and had the opportunity to participate in the meeting. Members shared their feedback on the Wales Young Carers Festival and had the opportunity to share progress made in their service area in the ongoing rollout of the young carers ID Cards. Young Wales also had a stall at the event and engaged with over 100 young carers on the day. We have secured funding for our programme of work with the professional network for 2023-24.

Independent Review Mechanism

Children in Wales hosts the work of the Independent Review Mechanism Cymru. During the last year the IRM received 6 applications which were all concerned with fostering decisions. The IRM staff have also continued in their work to develop and modernise the service to ensure that it is accessible and sustainable for all parties. New panel members have been recruited with particular emphasis on increasing diversity of the panel and representation of people who have lived experience of fostering and adoption.

Tackling the Impact of Poverty on Education Programme (previously the Price of Pupil Poverty)

Funded by Welsh Government, the project was renamed this year as it entered a new phase, ending the direct pilot work with schools. The work has moved into delivery of a universal approach, building on lessons learnt from the pilot and the needs of schools across Wales. The guides that we developed previously are still very much a prime focus and we continue to promote them as an effective tool to successfully tackling poverty in school settings. Key work areas over this period have been the re-brand and refresh of all resources linked to the programme that we have developed including the full toolkit for schools aligning with the new approach of positive language and feel around equity and poverty. The development of a community platform has enabled all schools to access our guidance, training on poverty, best practice and case studies, and support to implement and embed the price of pupil poverty guides, also providing opportunities for schools to share practice and ideas.

Getting Ready Project

Funded by the Welsh Government Housing and Homelessness Division and delivered in partnership with Voices from Care Cymru, the Getting Ready project is complementing the When I am Ready scheme by providing support and information for young people to safely transition from care.

CHILDREN IN WALES - PLANT YNG NGHYMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

It includes considerations around delaying leaving care, where this is appropriate and possible, and reducing the risk of homelessness and housing instability. Children in Wales has worked with local authorities to develop a package of bespoke resources for care experienced young people across Wales on a range of thematic areas, notably financial education and budgeting, and have released tailored resources for four local authority areas. We have been delivering workshops to a range of professionals and foster carers, as well as workshops for care experienced children across Wales. Working with our delivery partner Voices from Care Cymru, we successfully secured funding for 2023-24.

Parent's Voice

We initially secured short term funding (3 months) from Welsh Government to undertake a scoping exercise working with parents and local organisations working across Wales who are currently engaging parents as part of their work. This consisted of research and consultation with parents and organisations, and the production of a report on our findings and next steps. The purpose of this project was to capture existing engagement mechanisms across Wales and to inform our approach to engaging parents nationally, with a view to then develop a Wales wide platform for gathering parent's views, which would lead to more meaningful participation in the form of co-production. We successfully secured continuation funding for 18 months until March 2024 to develop the Parents Connect project, employing a project lead to establish parent and professional advisory groups; develop online resources for engaging parents and to trial different approaches to engage parents and carers.

Children (Removal of Defence of Reasonable Punishment) (Wales) Act 2020 – Children and Young People

Children in Wales secured continued funding from the Welsh Government to deliver work in support of the implementation of the Children Act. This year, the first part of this programme of work to deliver a children and young people strategy in support of implementation of the Children Act was completed. An engagement plan to consult with relevant stakeholders such as professionals in education, youth engagement and voluntary sector organisations which also including children in schools and Young Wales Volunteers was implemented and opinions and ideas were recorded and reviewed.

The information and opinions from this exercise will be used to:

- develop a suite of resources for schools and other organisations containing a guidance document, session plans, story narratives for early years, a poster and a short, animated film which together will explain changes in law within the context of children's rights in age appropriate formats.
- produce an asynchronous training resource for school staff and other professionals.
- Undertake an awareness-raising plan to help promote the resources and cascade information about the legislative changes.

Further funded projects included:

- Hands on Heritage - creation of a children's rights resource produced by young volunteers, funded by the National Museum of Wales
- Development of Participation Approaches and Training, funded by Careers Wales
- An Early Years Consultation with Parents, funded by Wrexham County Borough Council
- A Poverty Strategy consultation with young people, funded by Welsh Government
- Stakeholder Engagement on CSA Action Plan review, funded by Welsh Government
- Missing Children from Care - Research with young people, funded by Welsh Government

Membership

At the end of 2022/23 Children in Wales had 285 members, of which 205 were organisations, 42 were individuals and 38 free students and young people. The growing number of young people choosing to be members contributed greatly to this year's increase.

Development and delivery of training and consultancy

2022-23 has been another busy and productive year for the Training Department, our versatility and response to moving our training provision to online platforms during the pandemic has enabled us to continue to be an economically competitive option for commissioners and individuals booking our training provision.

CHILDREN IN WALES - PLANT YNG NGHYNMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Our training work continues to develop and also now includes delivering a range of training as part of the training framework for Powys, which has enabled the development of courses including Supporting Unaccompanied Asylum-Seeking children and Child Sexual Abuse.

Our core work remains that of Safeguarding the Welfare of Children and Young People and related topics. The courses that proved popular during this period were those aimed at better understanding and supporting the needs of young people, particularly in relation to knife crime, criminal and sexual exploitation, teenage development, mental health and LGBT+ issues.

As a national Child Rights organisation, our training team continued to promote the implementation of the UNCRC across all courses. This included training around the Social Services and Well-being (Wales) Act 2014 and Wales Safeguarding Procedures, as well as successfully completing the delivery of Co-production: Working with care experienced young people to shape better services. We maintained funding from the Welsh Government to promote techniques for children's participation, the UNCRC and the National Participation Standards for children and young people. These sessions were delivered to the child and family workforce at no charge, were well attended and inspired many practitioners to try out new ways to get children and young people at the heart of their activities.

As ever we have been working to keep up with the current trends and the difficulties facing children, young people and families. To this end, we have responded to our members' requests by developing and running new courses and adapting existing training.

We continue to draw upon the expertise of our Associate Trainers to deliver specific pieces of training and courses, augmenting and supplementing the range of courses we offer. These have covered topics such as Life Journey training, Telling Children Difficult Information, Motivational Interviewing, Autism in Early Years, Mindfulness in the Workplace, Supervision and Leadership. Our range of associate trainers has grown so that we are able to continue to respond to the changing workforce needs of the children's sector.

We have also embarked on a number of project focused pieces of work such as the WG Corporate Safeguarding Guidance development, as well as completing Welsh Research on Missing Children and Stakeholder Engagement - Preventing and Responding to Child sexual abuse in Wales.

Financial review

Fundraising

The Charity does not carry out fundraising activities with the general public that might be in conflict with the fundraising activity of member agencies.

Principal Funding Sources

During the year the Charity raised its income principally from the Welsh Government, membership fees, other grant funders, training and consultancy.

Project funding from the Welsh Government has been a major source of revenue and has been used to employ staff and to implement the work programme with the associated operational costs. The trustees continue to look at means of generating a diverse base of income streams without adversely affecting member organisations to supplement and underpin its primary purpose, including existing work programmes and activities. The Trustees investment in developing training activities has continued to be developed over the year.

Reserves statement

Restricted funds of £58,418 (2022: £27,988) will be used during the year for purposes for which they are received.

At the year-end, the charity had an unrestricted surplus in reserves of £1,606,307 (2022: £410,254 deficit). Of these reserves £6,825 was tied up in tangible fixed assets, £371,621 in investments. The charity has a pension surplus of £995,000 (2022: £1,028,000 deficit) due to actuarial valuation changes. This fluctuates significantly year on year and directly impacts unrestricted reserves.

CHILDREN IN WALES - PLANT YNG NGHYNMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

The free reserves available to the charity (excluding tangible fixed assets and the pension asset/liability) were £604,482 (2022: £607,704). Free reserves including the pension asset/liability were £1,599,482 (2022: £420,296 deficit).

The financial reserves that have been set aside since the formation of the organisation are to provide financial stability and the means for the development of the principal activity and support new initiatives. The longer-term aim of trustees is to maintain the free reserves at a level that is at least equivalent to six months running costs of the full staffing complement which could exceed £600,000. It will continue to build its training, conferences and events programme as well as developing its membership activity to generate income.

The charity has a balance sheet surplus as at 31 March 2023, taking into account the pension asset. The asset is based on the estimated projected surplus of the Cardiff and Vale of Glamorgan Local Pension fund apportioned to Children in Wales, based on actuarial valuation. The annual FRS102 valuation reflects changes in financial and non-financial assumptions and the value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Investment policy

Trustees regularly review the amount that the organisation requires, to ensure that it is adequate to fulfil the organisation's continuing obligations. Trustees take professional advice towards the investments; currently adopting a cautious low to medium risk approach.

Plans for future periods

This year marks the 30th anniversary of the organisation becoming a charity, and there are a number of opportunities to both reflect on this milestone and to look forward planned. Among the reflective elements of this work is the planned production of a book, drafted by young people, focussing on the organisation's achievements, to date.

While celebrating the achievements of the past is an important part of marking this major milestone, we remain far more concerned about the challenges of the future. In particular, the ongoing stresses of the cost-of-living crisis look set to continue to affect the organisation, the children, young people and their families it works with, and also its members as we move into 2023/24.

To mitigate, we plan to:

- Prioritise work around the effects of poverty and the cost-of-living crisis on children and young people (e.g., our seventh annual report on child and family poverty will be released, drawing on the largest data-set we have yet collected on the issue).
- Work constructively with Welsh Government to highlight the impact our members are making for the most vulnerable young people in the country in an effort to preserve vital funding during a period of tightening budgets. Visibility of our work and that of our members will be key, in particular, in the run up to a no-doubt challenging Welsh budget.
- Continue to evolve our training service via online delivery, providing vital professional learning opportunities, reducing the cost of travel to members and the impact on the environment, all the while ensuring that our income streams remain diverse and robust.
- Continue to seek opportunities to generate additional, innovative income streams which benefit our members and enhance our work, reducing our reliance on statutory funding where possible.
- Continue to invest in improving and evolving our digital infrastructure.
- Embed a new approach to project management and impact reporting, to enhance our efficiency and maximise our impact.

We will continue to work closely with members through our Networks and children and young people through Young Wales to ensure that we deliver against our funding objectives. We will continue to make use of the new ways of working adopted this year to deliver this work.

CHILDREN IN WALES - PLANT YNG NGHYNRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

This year we plan to:

- Begin to develop our new Strategic Plan, to follow our Vision and Mission Statements in enhancing the organisation's collective sense of purpose.
- Co-produce a shared set of organisational values, which will further strengthen that organisational cohesion and allow us to clearly set out what it is that defines us.
- Listening to young people, we will provide them with more chances to meet in person and provide structured learning and development opportunities.
- Continue to review our communication with members to ensure we supply them with the amount of information that they need in formats that works for them.
- Provide regular opportunities for the children and families workforce to attend webinars focused on priority issues.
- Continue to embed the approach adopted last year keeping our network meetings in an online format and setting the frequency of meetings to reflect increased workload and challenges, where appropriate.
- Mark the 30th anniversary of Children in Wales' charitable status and look to the future of the organisation at events such as our Young Wales festival.
- Work hard to further develop our visibility as an effective campaigning organisation, on behalf of, and in conjunction with, our members and children and their families in Wales.

Structure, governance and management

Governing document

Children in Wales is both a Registered Charity and a Company Limited by Guarantee governed by its Articles of Association dated 9 October 2012.

Children in Wales is a membership organisation. Full membership is open to organisations and individuals from third, statutory and independent sectors who support the strategic aims of the charity.

The activities of the organisation are driven for the benefit of children and young people in Wales. The Charity and its members are dedicated to a programme of activities based on the mutual desire to benefit children and young people across Wales regardless of gender, class or ethnic background. The activities of the organisation are driven for the benefit of children, young people and their families in Wales. The organisation's approach is inclusive and public participation is encouraged through service user engagement in activities. In particular the Children in Wales 'Young Wales' initiative supports and empowers children and young people to have their say and influence government. Families and carers are also able to have their voices heard through the charity's work with parents and carers.

The organisation is governed by a Trustee Board, comprising up to 12 trustees that meets not less than three times in each financial year (usually quarterly). There is also a Finance & Human Resources Committee (F&HR Sub Committee) that meets quarterly in advance of the Trustee Board. The Trustees elect and appoint the members of the F&HR Committee from the Trustee Board. The F&HR Committee is responsible, under the direction of the Trustees for the overall finances and human resources of the Charity and exercises the powers given to it as approved by the Trustee Board. The Trustee Board has oversight of its work through reports to each of the Trustee Board meetings and the Trustee Board may amend these powers from time to time.

A Policy Council meets three times per year to consider and make recommendations about children and young people's policy issues to the Trustee Board but has no governance function. The Policy Council comprises up to 10 pre-appointed members from key bodies, with a further 21 elected places from the membership, plus the 12 Trustees who are automatically members of the Policy Council.

Recruitment and appointment of Trustees

All current members of Children in Wales are eligible to nominate and stand for election and to vote. Members of the Trustee Board must be Members of Children in Wales (by virtue of organisational or individual membership). The Trustee Board comprises up to nine elected and three appointed Trustees.

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Trustees can serve for up to two consecutive terms of office of three years, following which there must be a break of at least two years before they are eligible to stand for re-election.

Honorary Officers are either appointed at the AGM or elected by the Trustee Board from Board members in a subsequent board meeting.

In order to achieve a balance of representation on the Trustee Board to reflect the diversity of the Charity, Trustees may co-opt additional members following the AGM.

Functions of the Trustee Board include:

- to control the Charity and its property and funds
- to be responsible for the overall governance and strategic direction of Children in Wales
- to develop the aims, objectives and goals of Children in Wales in accordance with the governing document, legal and regulatory guidelines
- to ensure that Children in Wales and its representatives function within the legal and regulatory framework of the sector and in line with the organisation's governing document, continually striving for best practice in governance
- to uphold the fiduciary duty invested in the position, undertaking such duties in a way that adds to public confidence and trust in Children in Wales
- to recruit and appoint the Chief Executive

The Trustee Board is accountable in varying degrees to a variety of individuals and organisations including service users, members, funders, the Charity Commission and Companies House. Trustee Board members are required to sign a Code of Conduct declaration and Register of Interests.

All members of the Trustee Board give their time voluntarily and receive no benefits from the charity. All expenses reclaimed from the charity are set out in Note 11 to the accounts.

Trustee induction and training

New trustees receive an induction pack containing the following enclosures:

- Declaration to act as a Trustee
- Terms of Reference/Job Description/Conflict of Interest briefing
- Code of Conduct
- Declaration of Interest form
- Skills & Knowledge Audit form
- Charity Commission guidance for Trustees, including CC3 – The Essential Trustee: what you need to know & CC3a – Charity Trustee: what's involved
- Welsh Council for Voluntary Action guidance - Trustees & Governance
- Equal Opportunities Monitoring form

Children in Wales Background Information

- Articles of Association
- Membership & Information literature
- Annual Report and Annual Accounts for the previous three years
- Organisational Chart
- List of current Trustees
- Minutes of Annual and Extraordinary General Meetings for the previous three years
- Minutes of the previous three Trustee Board meetings
- Copies of Management Accounts prepared since the last audited accounts
- Children in Wales Insurance Policies
- List of Children in Wales' professional advisers
- Information regarding Trustee Board meetings

CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Prior to their first meeting the new Trustee meets key employees and other trustees and receives an introduction to the organisation. During their tenure, Trustees are given regular information for trustees from the Charity Commission and other sources and advised of training opportunities and other events relevant to their role.

Organisational structure

The Chief Executive is responsible for the day-to-day management of the organisation and is accountable to the F&HR Committee for financial and human resources matters, and overall to the Trustee Board. Chief Executive Owen Evans resigned from the organisation in November 2022 and Sean O'Neill (Policy Director) and Paula Timms (Business Development and Delivery Director) took over as joint interim Chief Executive. Following a successful recruitment campaign, Hugh Russell was appointed as Chief Executive and took up his post in July 2023. The Policy Director, the Business Development and Delivery Director, Finance & Operations Director, Administration Manager, and the Administrator, join the Chief Executive to form the Senior Leadership Team which is in charge of the charity's day to day operation. On 31 March 2023 there were 14 full time and 12 part time staff employed by Children in Wales.

Salaries are reviewed through a benchmarking process in line with other charities. The total employee benefits of the 5 key management personnel of the Charity are as detailed in Note 13 of the financial statements.

Relationships with related parties

Numerous children's organisations in Wales are involved with Children in Wales in a variety of ways. Many are members, others send staff and/or young people to conferences, events, seminars, workshops and training events. As the national representative body for the children's sector in Wales on the Third Sector Partnership Council, Children in Wales also works in partnership with the other national representative bodies such as the Wales Council for Voluntary Action (WCVA).

Risk management

The Trustee Board conducts a review of the major risks to which the organisation is exposed. A risk register is maintained and is updated regularly by staff and quarterly with Trustees with appropriate action plans. Where necessary, systems and procedures have been established to mitigate the risks the charity faces.

The three key risks that Trustees identified during 2022/23 were:

1. A Strategic & Financial Risk because the Charity's main funding is drawn from restricted project grants from Welsh Government rather than as core or unrestricted funds. This could potentially lead to deflection from the basis upon which the organisation was formed and offers a challenge to its neutral umbrella representation function. A reduction in grant funding could lead to reduction in work with a consequent reduction in size of the charity. To mitigate this, staff and trustees are advocating to funders the need for core funding to exercise the national umbrella representational function and also developing an income generation strategy to diversify funding. The organisational strategic direction is regularly reviewed with project partners and clear messages are communicated to members and wider stakeholders.
2. An Operational Risk due to a number of staffing changes, including the role of Chief Executive, which could lead to instability within the organisation. This risk was mitigated through appointing existing senior staff to the post of joint interim Chief Executive and re-organising other internal structures to ensure a smooth handover during this period. The post of Chief Executive was successfully recruited, and this risk subsequently reduced.
3. A Financial Risk due to the underfunding of the Pension fund. It is recognised that this is largely outside of the organisation's control, however, Trustees continue to take mitigating action by monitoring developments within the scheme, considering alternative schemes for new employees and by taking professional advice.

CHILDREN IN WALES - PLANT YNG NGHYMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Trustee Board 2022-23

Helen Mary Jones (Chair)
Suman Bhogal (Treasurer)
Bethan Webber, Cwmpas
Cherrie Bija, Faith in Families
Deborah Jones, Voices from Care Cymru
Dr David Williams, Aneurin Bevan Teaching Health Board (stood down October 2022)
Dr Nia John, Royal College of Paediatrics & Child Health in Wales
Emeritus Professor Patrick Thomas
Fateha Ahmed, EYST
Jackie Murphy
Jenny Williams, Conwy County Borough Council
Kyle Eldridge (from October 2022)
Liam Maguire, Valleys to Coast (from October 2022)
Sarah Crawley, Barnardo's Cymru

CHILDREN IN WALES - PLANT YNG NGHYMRU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Reference and administrative details

Charity name	Children in Wales – Plant Yng Nghymru
Charity number	1020313
Company number	2805996
VAT registration number	850 934 516
Registered office	21 Windsor Place Cardiff CF10 3BY

Trustees	Fateha Ahmed, EYST Suman Bhogal (Treasurer) Cherrie Bija, Faith in Families Sarah Crawley, Barnardo's Wales (Cymru) Kyle Eldridge - appointed 12 October 2022 Dr Nia John, Royal College of Paediatrics and Child Health Wales Deborah Jones, Voices From Care Helen Jones (Chair) Liam Maguire - appointed 12 October 2022 Jacqueline Murphy, TGP Cymru Dr Nigel Thomas Bethan Webber, Home-Start Cymru Jennifer Williams, Conwy County Borough Council Dr David Williams
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Secretary	Hugh Russell - appointed 3 July 2023
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Key Management Personnel	Hugh Russell - Chief Executive Sean O'Neil - Policy Director Fiona Probert - Administration Manager Caroline Taylor - Administration Manager Paula Timms - Business Development Director Stephanie Garbutt - Finance and Operations Director Sarah James - Policy Information and Communications Officer
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Auditors	Azets Audit Services Ty Derw Lime Tree Court Cardiff Gate Business Park Cardiff CF23 8AB
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Bankers	HSBC 75 Llandennis Road Cardiff CF23 6EE CAF Bank Ltd 25 Kings Hill Avenue
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CHILDREN IN WALES - PLANT YNG NGHYMURU

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Solicitors

Kings Hill
West Mailing
ME19 4TA

Hugh James
Two Central Square
Cardiff
CF10 1FS

Geldards
4 Capital Quarter
Tyndall Street
Cardiff
CF10 4BZ

Darwin Gray
9 Cathedral Road
Pontcanna
Cardiff
CF11 9HA

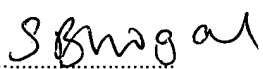
Investment Advisors

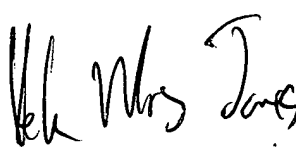
RBC Brewin Dolphin
2 Central Square
Cardiff
CF10 1FS

Auditor

In accordance with the company's articles, a resolution proposing that Azets Audit Services be reappointed as auditor of the company will be put at a General Meeting.

The trustees report was approved by the Board of Trustees.


.....
Ms Suman Bhogal
Trustee
Dated: 7/12/23


.....
Ms Helen Jones
Trustee

CHILDREN IN WALES - PLANT YNG NGHYMRU

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2023

The trustees, who are also the directors of Children in Wales - Plant Yng Nghymru for the purpose 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 trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

CHILDREN IN WALES - PLANT YNG NGHYMRU

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CHILDREN IN WALES - PLANT YNG NGHYMRU

Opinion

We have audited the financial statements of Children in Wales - Plant Yng Nghymru (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 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.

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.

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

CHILDREN IN WALES - PLANT YNG NGHYMRU

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDREN IN WALES - PLANT YNG NGHYMRU

Responsibilities of trustees

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. 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.

CHILDREN IN WALES - PLANT YNG NGHYMURU

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CHILDREN IN WALES - PLANT YNG NGHYMURU

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company'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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services

11-12-2023
.....

**Chartered Accountants
Statutory Auditor**

Ty Derw, Lime Tree Court
Cardiff Gate Business Park
Cardiff
United Kingdom
CF23 8AB

Azets Audit Services is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

CHILDREN IN WALES - PLANT YNG NGHYMRU

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	As restated Unrestricted funds 2022 £	Restricted funds 2022 £	As restated Total 2022 £
Notes							
Income and endowments from:							
Donations and legacies	3	4,152	5,058	9,210	18,435	-	18,435
Charitable activities	4	321,835	1,210,340	1,532,175	325,825	987,659	1,313,484
Investments	5	16,399	-	16,399	13,051	-	13,051
Other income	7	40,000	-	40,000	-	-	-
Total income		382,386	1,215,398	1,597,784	357,311	987,659	1,344,970
Expenditure on:							
Charitable activities	8	406,252	1,175,776	1,582,028	437,382	1,035,024	1,472,406
Other	9	14,325	-	14,325	-	-	-
Total expenditure		420,577	1,175,776	1,596,353	437,382	1,035,024	1,472,406
Net gains/(losses) on investments	14	(28,440)	-	(28,440)	19,415	-	19,415
Net (outgoing)/incoming resources before transfers		(66,631)	39,622	(27,009)	(60,656)	(47,365)	(108,021)
Gross transfers between funds		9,192	(9,192)	-	469	(469)	-
Net (outgoing)/incoming resources		(57,439)	30,430	(27,009)	(60,187)	(47,834)	(108,021)
Other recognised gains and losses							
Actuarial gain on defined benefit pension schemes		2,074,000	-	2,074,000	920,000	-	920,000
Net movement in funds		2,016,561	30,430	2,046,991	859,813	(47,834)	811,979
Fund balances at 1 April 2022		(410,254)	27,988	(382,266)	(1,270,067)	75,822	(1,194,245)
Fund balances at 31 March 2023		1,606,307	58,418	1,664,725	(410,254)	27,988	(382,266)

CHILDREN IN WALES - PLANT YNG NGHYMRU

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

CHILDREN IN WALES - PLANT YNG NGHYMRU

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022	
	Notes	£	£	As restated £	£
Fixed assets					
Tangible assets	15		6,825		10,042
Investments	16		371,621		401,237
			<u>378,446</u>		<u>411,279</u>
Current assets					
Debtors	17	113,667		113,608	
Cash at bank and in hand		363,408		287,272	
		<u>477,075</u>		<u>400,880</u>	
Creditors: amounts falling due within one year	18	(144,582)		(109,286)	
Net current assets			<u>332,493</u>		<u>291,594</u>
Total assets less current liabilities			<u>710,939</u>		<u>702,873</u>
Creditors: amounts falling due after more than one year	20		(41,214)		(57,139)
Net assets excluding pension surplus/(deficit)			<u>669,725</u>		<u>645,734</u>
Defined benefit pension surplus/(deficit)	22		995,000	(1,028,000)	
Net assets/(liabilities)			<u>1,664,725</u>	<u>(382,266)</u>	
Income funds					
Restricted funds	23		58,418		27,988
<u>Unrestricted funds</u>					
General unrestricted funds		611,307		617,746	
Pension reserve		995,000		(1,028,000)	
			<u>1,606,307</u>		<u>(410,254)</u>
			<u>1,664,725</u>		<u>(382,266)</u>

CHILDREN IN WALES - PLANT YNG NGHYMRU

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

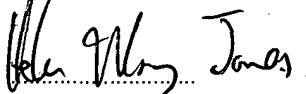
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements under the requirements of the Companies Act 2006, for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 7.11.23



Trustee - HELEN JONES

Company registration number 02805996

CHILDREN IN WALES - PLANT YNG NGHYMURU

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	28		62,678		4,810
Investing activities					
Purchase of tangible fixed assets		-		(7,993)	
Purchase of investments		(141,628)		(51,868)	
Proceeds on disposal of investments		142,804		54,549	
Investment income received		16,399		13,051	
Net cash generated from investing activities			17,575		7,739
Financing activities					
Repayment of borrowings		(4,117)		(840)	
Net cash used in financing activities			(4,117)		(840)
Net increase in cash and cash equivalents			76,136		11,709
Cash and cash equivalents at beginning of year			287,272		275,563
Cash and cash equivalents at end of year			363,408		287,272

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Children in Wales - Plant Yng Nghymru is a private company limited by guarantee incorporated in England and Wales. The registered office is 21 Windsor Place, Cardiff, CF10 3BY, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Income is primarily devised from grant income supporting the principal objects of the charity. The following specific policies are applied to particular categories of income. Grant income is recognised when it is reasonably certain to be received and only deferred where the donor has imposed restrictions on the expenditure or resources which amount to pre-conditions on use.

Investment income is included when receivable.

Membership, training and consultancy income is recognised in the period to which it relates with any amounts received in advance being deferred.

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Costs are allocated between direct charitable expenditure and other expenditure according to the nature of the cost. Where items relate to more than one category they are apportioned between the categories according to the nature of the cost.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity.

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which was incurred.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

It is the charity's accounting policy to not capitalise items with an individual value of £2,000 or less.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Office equipment	25% on cost
Furniture	15% reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The charity operates both a defined contribution and defined benefit pension scheme.

Defined contribution scheme

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

Defined benefit scheme

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

The scheme, the Cardiff and Vale of Glamorgan Pension Fund, is a multi-employer defined benefit scheme. This is part of the Local Government Pension Scheme (the "LGPS").

See note 19 for details regarding the pension scheme.

1.13 Taxation

As a charity, Children in Wales is exempt from tax on income and gains falling within section 478 of the Taxes Act 2010 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

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

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

Key sources of estimation uncertainty

Defined benefit pension scheme

As set out in notes, the charity operates a defined benefit pension scheme for all qualifying employees. The accounting cost of these benefits and the present value of the pension liabilities involved judgements about uncertain events including such factors as the life expectancy of members, the salary progression of current employees, price inflation and the discount rate used to calculate the net present value of the future pension payments. Estimates are used for all of these factors in determining the pension costs and liabilities incorporated in the financial statements. The assumptions reflect historical experience and judgement regarding future expectations and external actuarial specialists are also used to assist the exercise.

3 Donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	2022 £
Donations and gifts	4,152	5,058	9,210	18,435

CHILDREN IN WALES - PLANT YNG NGHMYRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

	Better Connected CYP & w/force	Influencing practice & development through representation & consultation	Better informed CYP & w/force	Membership & support services	Governance	Total 2023	Total 2022
	2023 £	2023 £	2023 £	2023 £	2023 £	£	£
Consultancy	30,738	35,392	44,236	6,030	8,707	125,103	125,475
Training income	39,808	45,835	57,290	7,809	11,276	162,018	188,809
Grants	302,153	347,900	434,843	59,275	85,591	1,229,762	974,379
Miscellaneous income	2,098	2,415	3,019	411	595	8,538	14,506
Seminar and event income	48	55	69	10	14	196	-
Membership subscriptions	-	-	-	6,558	-	6,558	10,315
	<u>374,845</u>	<u>431,597</u>	<u>539,457</u>	<u>80,093</u>	<u>106,183</u>	<u>1,532,175</u>	<u>1,313,484</u>
Analysis by fund							
Unrestricted funds	113,091	101,212	46,753	28,744	32,035	321,835	325,825
Restricted funds	261,754	330,385	492,704	51,349	74,148	1,210,340	987,659
	<u>374,845</u>	<u>431,597</u>	<u>539,457</u>	<u>80,093</u>	<u>106,183</u>	<u>1,532,175</u>	<u>1,313,484</u>

CHILDREN IN WALES - PLANT YNG NGHYMURU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Charitable activities

(Continued)

For the year ended 31 March 2022

	Better Connected CYP & w/force	Influencing practice & development through representation & consultation	Better informed CYP & w/force	Membership & support services	Governance	Other	Total 2022
	£	£	£	£	£	£	£
Consultancy	30,829	35,497	44,368	6,048	8,733	-	125,475
Training income	46,390	53,414	66,763	9,101	13,141	-	188,809
Grants	239,406	275,651	344,540	46,965	-	67,817	974,379
Miscellaneous income	3,564	4,104	5,130	698	1,010	-	14,506
Membership subscriptions	-	-	-	10,315	-	-	10,315
	<u>320,189</u>	<u>368,666</u>	<u>460,801</u>	<u>73,127</u>	<u>22,884</u>	<u>67,817</u>	<u>1,313,484</u>
Analysis by fund							
Unrestricted funds	154,093	60,539	75,669	21,695	13,829	-	325,825
Restricted funds	166,096	308,127	385,132	51,432	9,055	67,817	987,659
	<u>320,189</u>	<u>368,666</u>	<u>460,801</u>	<u>73,127</u>	<u>22,884</u>	<u>67,817</u>	<u>1,313,484</u>

CHILDREN IN WALES - PLANT YNG NGHYMURU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Grants were received from the following sources:

	2023 £	2022 £
Welsh Government - Core grant	744,700	680,000
Welsh Government - Children's Act	40,566	97,358
Welsh Government - Parent Participation	31,047	-
Voices from Care	57,034	67,224
Welsh Government - Price of Pupil Poverty Programme	69,175	63,836
WCVA	3,501	-
The Young Foundation	8,000	-
British Youth Council	10,000	-
Welsh Government - Young Carers	6,118	14,000
Welsh Government - SSSG	10,000	-
Welsh Government - Additional Learning Needs Grant	179,164	-
Various Placement Grants / Kickstart Scheme	18,423	3,386
Welsh Government - Third Sector Voter Registration Support Grant	9,000	9,000
National Museum Cardiff	2,500	-
Welsh Government - NYSG	13,500	-
Welsh Government - Informal use of Welsh	24,034	-
Equality and Human Rights Commission	3,000	-
WCVA - Volunteering Wales	-	19,987
Other	-	19,586
	<u>1,229,762</u>	<u>870,459</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from listed investments	15,768	12,736
Interest receivable	631	315
	<u>16,399</u>	<u>13,051</u>

7 Other income

	Unrestricted funds 2023 £	Total 2022 £
Other income	40,000	-
	<u>40,000</u>	<u>-</u>

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

8 Charitable activities

	Better connected CYP & w/force	Influencing practice & development through representation and consultation	Better informed children young people & workforce	Membership & support services	Total 2023	As restated Total 2022
	£	£	£	£	£	£
Staff costs	303,611	272,623	447,137	44,162	1,067,533	1,107,458
Consultancy fees	15,847	16,135	23,339	2,305	57,626	30,941
Recruitment	3,929	4,000	5,786	571	14,286	8,556
Training	9,582	9,757	14,112	1,394	34,845	44,295
Meetings & conference expenses	2,538	2,584	3,738	369	9,229	7,153
Subscriptions	2,649	2,697	3,902	385	9,633	4,811
Investment management fees	704	717	1,037	102	2,560	2,210
Grants awarded	42,915	43,695	63,201	6,242	156,053	4,000
	<u>381,775</u>	<u>352,208</u>	<u>562,252</u>	<u>55,530</u>	<u>1,351,765</u>	<u>1,209,424</u>
Share of support costs (see note 10)	59,481	60,535	87,556	8,697	216,269	245,374
Share of governance costs (see note 10)	<u>3,852</u>	<u>3,907</u>	<u>5,650</u>	<u>585</u>	<u>13,994</u>	<u>17,608</u>
	<u>445,108</u>	<u>416,650</u>	<u>655,458</u>	<u>64,812</u>	<u>1,582,028</u>	<u>1,472,406</u>

CHILDREN IN WALES - PLANT YNG NGHYMURU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

9 Other

	Unrestricted funds 2023 £	Total 2022 £
Legal & professional fees	14,325	-

10 Support costs

	Support costs £	Governance costs £	2023 £	Support costs £	Governance costs £	2022 £
Depreciation	3,217	-	3,217	3,176	-	3,176
Insurance	7,458	-	7,458	5,458	-	5,458
Repairs & renewals	4,569	-	4,569	7,162	-	7,162
Travel & subsistence	26,766	-	26,766	15,630	-	15,630
Communication	52,915	-	52,915	78,127	-	78,127
Rent	43,117	-	43,117	46,770	-	46,770
Other premises costs	32,094	-	32,094	23,862	-	23,862
Bank charges/bad debts	26,818	-	26,818	36,293	-	36,293
Irrecoverable VAT	19,315	-	19,315	28,896	-	28,896
Audit fees	-	10,755	10,755	-	13,809	13,809
Legal and professional	-	3,213	3,213	-	3,665	3,665
Trustees expenses	-	26	26	-	134	134
	<u>216,269</u>	<u>13,994</u>	<u>230,263</u>	<u>245,374</u>	<u>17,608</u>	<u>262,982</u>
Analysed between						
Charitable activities	<u>216,269</u>	<u>13,994</u>	<u>230,263</u>	<u>245,374</u>	<u>17,608</u>	<u>262,982</u>

Governance costs includes payments to the auditors of £7,250 for audit fees and £3,505 for accountancy and other services (2022- £6,750 for audit fees and £7,059 for accountancy and services).

11 Net movement in funds

	2023 £	2022 £
Net movement in funds is stated after charging/(crediting)		
Fees payable to the company's auditor for the audit of the company's financial statements	10,755	13,809
Depreciation of owned tangible fixed assets	3,217	3,176

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year.

1 trustee was reimbursed expenses totalling £26 relating to travel costs (2022- 1 trustee totalling £134).

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

13 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Employees	29	26

Employment costs	2023 £	As restated 2022 £
Wages and salaries	777,760	692,780
Social security costs	73,256	64,729
Other pension costs	216,517	349,949
	1,067,533	1,107,458

Key management personnel

The key management personnel of the charity comprise of the trustees, the Chief Executive Officer, the Policy Director, the Administration Managers, the Business Development Director, the Finance and Operations Director and the Policy Information and Communications Officer. The total employee benefits of the key management personnel of the charity were £313,394 (2022: £380,749).

There were no employees whose annual remuneration was £60,000 or more.

14 Net gains/(losses) on investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Revaluation of investments	(28,440)	19,415

CHILDREN IN WALES - PLANT YNG NGHYMURU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Tangible fixed assets

	Office equipment £	Furniture £	Computers £	Total £
Cost				
At 1 April 2022	10,297	924	7,384	18,605
At 31 March 2023	10,297	924	7,384	18,605
Depreciation and impairment				
At 1 April 2022	2,725	554	5,284	8,563
Depreciation charged in the year	2,528	139	550	3,217
At 31 March 2023	5,253	693	5,834	11,780
Carrying amount				
At 31 March 2023	5,044	231	1,550	6,825
At 31 March 2022	7,573	369	2,100	10,042

16 Fixed asset investments

	Listed investments £	Cash in portfolio	Total £
Cost or valuation			
At 1 April 2022	399,390	1,847	401,237
Additions	141,628	-	141,628
Valuation changes	(28,440)	-	(28,440)
Cash movement	-	4,792	4,792
Disposals	(147,596)	-	(147,596)
At 31 March 2023	364,982	6,639	371,621
Carrying amount			
At 31 March 2023	364,982	6,639	371,621
At 31 March 2022	399,390	1,847	401,237

17 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	95,923	86,563
Prepayments and accrued income	17,744	27,045
	113,667	113,608

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

18 Creditors: amounts falling due within one year	Notes	2023	As restated 2022
		£	£
Borrowings		5,906	4,607
Other taxation and social security		9,884	5,859
Deferred income	19	38,131	12,347
Trade creditors		53,121	38,120
Other creditors		14,302	10,509
Accruals		23,238	37,844
		<u>144,582</u>	<u>109,286</u>
19 Deferred income		2023	2022
		£	£
Arising from government grants		-	977
Arising from membership, training and contract income		38,131	11,370
		<u>38,131</u>	<u>12,347</u>
Movements in the year:			
Balance brought forward		12,347	1,617
Income received		319,464	209,856
Income released		(293,680)	(199,126)
		<u>38,131</u>	<u>12,347</u>
Balance carried forward		<u>38,131</u>	<u>12,347</u>
20 Creditors: amounts falling due after more than one year		2023	As restated 2022
		£	£
Borrowings		20,195	25,611
Other creditors		21,019	31,528
		<u>41,214</u>	<u>57,139</u>

See note 18 for further details regarding the borrowings of the charity.

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

21 Loans and overdrafts

	2023 £	2022 £
Other loans	26,101	30,218
Payable within one year	5,906	4,607
Payable after one year	20,195	25,611
Amounts included above which fall due after five years:		
Payable by instalments	5,099	6,438

The long-term loans are not secured by fixed charges.

Wales Council for Voluntary Action (WCVA) provided Children in Wales with a loan in two phases.

Repayments and interest were chargeable monthly on the Phase 1 loan from July 2021. Interest is charged at a rate of 2%. Repayments and interest on the Phase 2 portion of the loan are expected to commence in the next financial year on a date to be agreed with the lender. Interest will be charged at 3%. The full balance of the loan is to be repaid over 10 years.

22 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £7,252 (2022: £1,883). Amounts outstanding at the year end totalled: £nil (2022: £4,697).

Defined benefit schemes

The company participates in the Cardiff and Vale Local Government Pension Scheme which is a defined benefit scheme based on final pensionable salary. The assets of the scheme are held separately from those of the charity.

The scheme actuary carries out a triennial valuation of the scheme in order to assess funding requirements. The most recent valuation was carried out by Aon as at 31 March 2022 which has been updated to reflect conditions at the balance sheet date. The assumptions that have the most significant effect on the results of the valuation are those relating to the rate of return on investments and the rate of increase in salaries and pensions.

The triennial valuation carried out to assess funding requirements is different to the valuation carried out for the inclusion in these financial statements. The actuary, Aon, has undertaken a valuation to take into account the requirements of FRS 102 in order to assess the liabilities of the fund as at 31 March 2023. Liabilities are valued on an actuarial basis using the projected unit method, which assesses the future liabilities discounted to their present value.

CHILDREN IN WALES - PLANT YNG NGHYMURU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Retirement benefit schemes

(Continued)

Key assumptions

	2023	2022
	%	%
Discount rate	4.7	2.70
Expected rate of increase of pensions in payment	2.7	3.00
Expected rate of salary increases	3.7	4.00

Mortality assumptions

The assumed life expectations on retirement at age 65 are:

	2023	2022
	Years	Years
Retiring today		
- Males	22.6	22.1
- Females	24.7	24.6
Retiring in 20 years		
- Males	23.2	23.2
- Females	25.8	26

Amounts recognised in the profit and loss account:

	2023	2022
	£	£
Current service cost	215,000	285,000
Net interest on defined benefit liability/(asset)	26,000	36,000
Other costs and income	7,000	53,000
Total costs	248,000	374,000

Amounts taken to other comprehensive income:

	2023	2022
	£	£
Actual return on scheme assets	95,000	(504,000)
Less: calculated interest element	147,000	101,000
Return on scheme assets excluding interest income	242,000	(403,000)
Actuarial changes related to obligations	(2,316,000)	(517,000)

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Retirement benefit schemes

(Continued)

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2023 £	2022 £
Present value of defined benefit obligations	4,455,000	6,421,000
Fair value of plan assets	(5,450,000)	(5,393,000)
(Surplus)/deficit in scheme	(995,000)	1,028,000

Movements in the present value of defined benefit obligations:

	2023 £
Liabilities at 1 April 2022	6,421,000
Current service cost	215,000
Past service cost	7,000
Benefits paid	(76,000)
Contributions from scheme members	31,000
Actuarial gains and losses	(2,316,000)
Interest cost	173,000
At 31 March 2023	4,455,000

The defined benefit obligations arise from plans which are wholly or partly funded.

Movements in the fair value of plan assets:

	2023 £
Fair value of assets at 1 April 2022	5,393,000
Interest income	147,000
Return on plan assets (excluding amounts included in net interest)	(242,000)
Benefits paid	(76,000)
Contributions by the employer	197,000
Contributions by scheme members	31,000
At 31 March 2023	5,450,000

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

22 Retirement benefit schemes

(Continued)

The fair value of plan assets at the reporting period end was as follows:

	2023 £	2022 £
Equity instruments	3,701,000	3,641,000
Debt instruments	1,183,000	1,256,000
Property	392,000	372,000
Cash	174,000	124,000
	<u>5,450,000</u>	<u>5,393,000</u>

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds				
	Balance at 1 April 2021	Incoming resources	Resources expended	Transfers	Balance at 1 April 2022	Incoming resources	Resources expended	Transfers	Balance at 31 March 2023
	£	£	£	£	£	£	£	£	£
WG - Children in Wales Grant	17,077	780,358	(777,357)	-	20,078	816,314	(801,146)	-	35,246
PHW - Parenting Pilot Programme	23,262	-	-	(23,262)	-	-	-	-	-
PHW - Parents Information Project	18,681	-	-	(18,681)	-	-	-	-	-
Getting Ready Project	1,094	52,483	(52,482)	-	1,094	57,034	(57,034)	(1,094)	-
Price of Pupil Poverty	570	46,918	(43,717)	-	3,770	69,175	(69,175)	(3,770)	-
TSRF Phase 2 - Funding officer	-	12,308	(56,045)	43,737	-	-	-	-	-
WCVA Volunteer Co-ordinator	-	17,988	(19,996)	-	(2,008)	-	-	2,008	-
WG - ALN Distribution Grant	-	-	-	-	-	145,126	(145,126)	-	-
WG informal use of Welsh consultancy	-	-	-	-	-	24,035	(16,267)	-	7,768
TSANA ALN training project	-	-	-	-	-	18,116	(18,116)	-	-
Various small grants	15,138	77,604	(85,427)	(2,263)	5,052	85,599	(68,912)	(6,335)	15,404
	<u>75,822</u>	<u>987,659</u>	<u>(1,035,024)</u>	<u>(469)</u>	<u>27,988</u>	<u>1,215,399</u>	<u>(1,175,776)</u>	<u>(9,191)</u>	<u>58,418</u>

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

23 Restricted funds

(Continued)

Welsh Government Children in Wales Grant— grant to deliver a project entitled 'Tackling poverty and promoting children's rights – children & families policy, practice and strategic development programme'.

PHW- Parenting Pilot Programme- Children in Wales will work with Public Health Wales to reach groups of parents of pre-birth to seven years old to inform them and to gather their views about methods and types of information that they wish to receive.

PHW - Parents Information Project- Children in Wales will work with Public Health Wales to reach groups of parents of pre-birth to seven years old to inform them and to gather their views about methods and types of information that they wish to receive.

Getting Ready Project - Grant aim is to increase the housing support available to vulnerable young people who are transitioning from local authority care.

Price of Pupil Poverty - Funding received is to develop a suite of guides aimed at schools and educators to raise awareness of the impact of poverty on pupils. Furthermore a designated development officer is to be recruited to work directly with schools for training and support.

TRSF Phase 2 Funding Officer- Funding for a funding officer role for 2021/22.

WCVA Volunteer Co-ordinator Support grant to employ a Volunteer Coordinator in to encourage the engagement of new young volunteers into the third sector.

Welsh Government ALN Distribution grant- Award of Funding in relation to grant funding for distribution to Additional Learning Needs organisations for costs incurred to increase understanding of the new ALN system.

Welsh Government- Informal Use of Welsh Consultancy - Welsh Government consultancy on the informal use of Welsh.

TSANA ALN training project- Grant for developing and disseminating ALN training in partnership with Spark.

CHILDREN IN WALES - PLANT YNG NGHYMURU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

24 Analysis of net assets between funds

	Unrestricted 2023 £	Restricted 2023 £	Total Unrestricted 2023 £	Restricted 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:					
Tangible assets	6,825	-	6,825	10,042	10,042
Investments	371,621	-	371,621	401,237	401,237
Current assets/(liabilities)	274,075	58,418	332,493	27,988	291,594
Long term liabilities	(41,214)	-	(41,214)	-	(57,139)
Provisions and pensions	995,000	-	995,000	-	(1,028,000)
	<u>1,606,307</u>	<u>58,418</u>	<u>1,664,725</u>	<u>27,988</u>	<u>(382,266)</u>

25 Liability of trustees

The charity is limited by guarantee, not having a share capital, the word limited being omitted from its name pursuant to a licence from the Department of Trade. Each trustee of the company is liable to a maximum of £1 in the event of the winding up of the charity and is not entitled to any share in the assets of the company.

26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2023 £	2022 £
Within one year	44,814	44,814
Between two and five years	173,487	149,485
In over five years	103,630	187,708
	<u>321,931</u>	<u>382,007</u>

27 Related party transactions

The charity and Voices From Care Cymru have common trustees.

During the year income receivable from Voices From Care Cymru totalled £57,114 (2022: £52,483) in respect of membership, training and reimbursement for the 'Getting Ready Project'. £14,344 was outstanding at the year end (2022: £10,308) and is included within trade debtors.

There were no other related party transactions to disclose.

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

28	Cash generated from operations	2023 £	2022 £
	Surplus for the year	(27,009)	(108,021)
	Adjustments for:		
	Investment income recognised in statement of financial activities	(16,399)	(13,051)
	Fair value gains and losses on investments	28,440	(19,415)
	Depreciation and impairment of tangible fixed assets	3,217	3,176
	Difference between pension charge and cash contributions	51,000	117,000
	Movements in working capital:		
	(Increase)/decrease in debtors	(59)	6,668
	(Decrease)/increase in creditors	(2,296)	7,723
	Increase in deferred income	25,784	10,730
	Cash generated from operations	62,678	4,810

29	Analysis of changes in net funds	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
	Cash at bank and in hand	287,272	76,136	363,408
	Loans falling due within one year	(4,607)	(1,299)	(5,906)
	Loans falling due after more than one year	(25,611)	5,416	(20,195)
		<u>257,054</u>	<u>80,253</u>	<u>337,307</u>

30 Custodian Funds - Edward Nicholl Trust

The Children's Society has withdrawn from Wales and left behind two Victorian legacies, bequeathed for work with deprived children in Wales.

In order that the funds could be spent in accordance with the donors' wishes, the Children's Society split the fund 80% to Tros Gynnal Plant and 20% to the Church in Wales Diocese of Llandaff. Children in Wales was nominated to be the Custodian Trustee of the newly created "Edward Nicholl Trust" and will pay the income received by the fund to Tros Gynnal Plant and the Church in Wales in the agreed proportions.

In accordance with Charity Commission guidelines on "Funds held as Custodian Trustee" the assets of the Edward Nicholl Trust are not included in the Balance Sheet.

The assets of the fund are held separately from the charity's own assets and are safely held in either a trust bank account or with appointed investment managers.

The object of the Edward Nicholl Trust is the care and support of children and young persons. This is consistent with the objects of Tros Gynnal Plant and the Church in Wales, to which the money shall be applied. The trustees seek to adopt a conservative investment policy to achieve a return and capital growth and also take professional advice towards the investments.

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

30 Custodian Funds - Edward Nicholl Trust

(Continued)

Assets held at 31 March

	2023	2022
	£	£
Funds held in the trust bank account	25,372	49,595
Fair value of the investment portfolio by investment managers	1,415,087	1,518,288
Total assets	1,440,459	1,567,883

31 Post Balance Sheet Events

After the balance sheet date a decision was made by the Trustees to commence a period of consultation with stakeholders with a view to exit the Local Government Pension Scheme. Upon exit of the pension scheme, liabilities totalling £21,019 which are currently classified as falling due in greater than one year will become payable immediately.

32 Prior period adjustment

Changes to the balance sheet

		At 31 March 2022		
		As previously reported	Adjustment	As restated
		£	£	£
Creditors due within one year				
Other creditors	1	(75,964)	(10,509)	(86,473)
Creditors due after one year				
Other creditors	1	-	(31,528)	(31,528)
Net assets		(340,229)	(42,037)	(382,266)
Capital funds				
Restricted funds		120,544	(92,556)	27,988
Unrestricted funds	1, 3	(460,773)	50,519	(410,254)
Total equity		(340,229)	(42,037)	(382,266)

CHILDREN IN WALES - PLANT YNG NGHYMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

32 Prior period adjustment

(Continued)

		At 31 March 2022		
		As previously reported	Adjustment	As restated
		£	£	£
Changes to the profit and loss account				
		Period ended 31 March 2022		
		As previously reported	Adjustment	As restated
		£	£	£
Income from:				
Donations and legacies		18,435	-	18,435
Charitable activities		1,313,484	-	1,313,484
Investments		13,051	-	13,051
		<u>1,344,970</u>	<u>-</u>	<u>1,344,970</u>
Expenditure on:				
Charitable activities	1, 2	1,313,369	159,037	1,472,406
		<u>(1,313,369)</u>	<u>(159,037)</u>	<u>(1,472,406)</u>
Net gains on investments		<u>19,415</u>	<u>-</u>	<u>19,415</u>
Income/expenditure for the year		<u>51,016</u>	<u>(159,037)</u>	<u>(108,021)</u>
Actuarial gain/(loss) on defined benefit pension scheme				
	2	<u>803,000</u>	<u>117,000</u>	<u>920,000</u>
Net movement in funds		<u><u>854,016</u></u>	<u><u>(42,037)</u></u>	<u><u>811,979</u></u>

Notes

- 1 Recognition of additional creditor
- 2 Reanalysis of defined benefit pension scheme adjustments
- 3 Reallocation of expenditure between funds

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

33 Prior period error and adjustments

In the 2022 financial statements the gain on the defined benefit pension scheme was understated by £117,000 as well as the pension costs contained within expenditure and the wages and salaries note being overstated by the same amount. This is due to an incorrect classification between the gain on the pension scheme and pension costs.

As such the 2022 accounts have been restated.

The restatement affects the following:

Statement of Financial Activities
Charitable activities expenditure note
Wages and salaries note
Defined benefit pension scheme note

The following corrections were made:

DR Pension costs: £117,000
CR Gains defined benefit pension scheme: £117,000

To correct the split of the finance cost the following further correction was made:

DR Bank charges £36,000
CR Pension costs £36,000

This adjustment has not impacted the results previously reported for the prior year or the reserves at the prior year end.

In 2022, the charity were notified of a liability repayable over 5 years amounting to £42,037. The financial statements did not reflect the liability, therefore the prior year figures have been restated to recognise that liability.

As such the 2022 accounts have been restated.

The restatement affects the following:

Statement of Financial Activities
Balance sheet
Charitable activities expenditure note
Wages and salaries note
Creditors due within 1 year - other creditors
Creditors due after more than 1 year - other creditors

DR Wages costs £42,037
CR Creditors due within 1 year - other creditors £10,509
CR Creditors due after more than 1 year - other creditors £31,528

This adjustment has impacted the results previously reported for the prior year by increasing the deficit reported by £42,037 and reducing the closing reserves at the prior year end by £42,037.

CHILDREN IN WALES - PLANT YNG NGHYNMRU

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

34 Prior period error and adjustments - continued

In addition, the classification between restricted and unrestricted income and expenditure including brought forward balances from the previous year have been restated to amend for incorrect classification between funds.

As such the 2022 accounts have been restated.

The restatement affects the following:

Statement of Financial Activities

Balance sheet

Charitable activities income note

Charitable activities expenditure note

Restricted funds note

Net assets note

The following corrections were made:

DR Restricted income: £101,514

CR Unrestricted income £101,514

DR Unrestricted expenditure £86,805

CR Restricted expenditure £86,805

DR Restricted Reserves b/f £77,847

CR Unrestricted Reserves b/f £77,847