



The Creighton Centre

# **Bishop Creighton House Settlement**

operating as The Creighton Centre

## **Annual Report and Financial Statements**

Year ended 31 March 2024

Company number: 3217598

Charity number: 1059084

Bishop Creighton House Settlement

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## Bishop Creighton House Settlement

### Reference and administration details

For the year ended 31 March 2024

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Company number            3217598

Charity number            1059084

Registered office and  
operational address        378 Lillie Road, London, SW6 7PH

Trustees                    Trustees, who are also directors under Company Law, who served during the year and up to the date of this report were as follows:

Lee Smith	Chair
Jane Walker	Treasurer – Resigned on 17 April 2024
Raika Hadipour	Interim Treasurer from April 2024
Sidona Assefa	
Tom Hackett	Resigned on 17 April 2024
Tom Fitzgerald	Resigned on 26 April 2023
Alex Hearn	
Omid Miri	
Alex Morley	Resigned on 17 April 2024
Rhys Owen	
Jana Reid	
Nikos Souslous	

Key Management            Rory Gillert            Chief Executive & Company Secretary

Personnel                    Matthew Byrne        Care & Repair Manager  
Jessica Lawn            Older People's Services Manager  
Caecilia Isidore        Safer Homes & Community Centre Manager

Bankers                    CAF Bank Ltd            25 Kings Hill Avenue,  
Kings Hill, West Malling,  
Kent, ME19 4JQ

Auditors                    Shipleys LLP            10 Orange Street,  
Haymarket,  
London,  
WC2H 7DQ



The trustees present their report, including the directors report required under company law, and the audited financial statements for the year ended 31 March 2024.

Reference and administrative information set out on page 2 form part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

## Objectives and activities

### Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at the charity's achievements and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

### The Aims of the Charity

The Creighton Centre (registered as Bishop Creighton House Settlement) exists to provide a community centre and a number of social support and welfare services for people living in the London Borough of Hammersmith & Fulham (LBH&F) and surrounding areas. It specialises in meeting the needs of people who are old, disabled, young or vulnerable and aims to support their independence, health and well-being.

The Creighton Centre fulfils charitable purposes as outlined in the Charities Act 2011 principally through 'the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage'. The Creighton Centre meets the public benefit requirement of the Act through the range of its services to residents in the Borough, as described in the 'Activities' and 'Achievements & Performance' sections.

## Activities

- Community Centre: runs clubs and groups and provides meeting space for local groups and office space for local voluntary and community organisations.
- Learning Disability Outreach: deploys volunteers to mentor young people with learning disabilities and offers cultural, social, educational and employment opportunities.
- Homeline: our befriending service, which includes daily phone calls to isolated older people to check their well-being and reduce isolation, plus a visiting service, offering home visits by volunteers.
- Care & Repair: a home improvement agency for older and disabled people.
- Safer Homes: a service offering home safety and security and small jobs for older, vulnerable and disabled people and for families with children under five. Safer Homes also offers a small jobs service for those with the means to pay.
- Keep Active H&F: a volunteer delivered project, run in partnership with the NHS in Hammersmith & Fulham, helping older people back to fitness after a fall or illness.

## Achievements and performance

The charity's main activities and the people it tries to help are described below. All activities are undertaken to further the organisation's charitable purposes for the public benefit.

With effect from June 2023, we changed our operating name to The Creighton Centre. The new name is a better reflection of who we are and what we do. Bishop Creighton House was established as a Christian charity in 1908, but we have been secular and inclusive in our approach for many years. For some decades after the charity was set up, volunteer 'settlers' lived at Bishop Creighton House, but that is no longer the case and we were often mistaken for a hostel or a care home.

We have retained the Creighton name for continuity and to celebrate Louise Creighton, the Bishop's widow, who was the driving force behind the establishment of Bishop Creighton House. The Creighton Centre is the operating name. Bishop Creighton House Settlement remains the legal name of the charity and the company.

Phase 1 of our building redevelopment, the creation of seven new workshops in the basement, was completed in October 2022. We are currently fundraising for phase 2, the transformation of the ground floor community centre.

### Community Centre

The Community Centre provides meeting space for residents of LBH&F and offers a range of recreational, educational and cultural activities. In the year, it was used by 16,472 group members who attended 67 different classes, events and activities.

### Learning Disability Outreach

LDO is a service for adults with learning disabilities, providing social opportunities, mentoring from staff and volunteers, health and wellbeing activities, educational/skills workshops, a literacy programme, employment advice and casework support. Priority is given to people who are particularly isolated or in periods of transition – such as those leaving school or college – who have few or no other sources of support. During the year, the service worked with 102 people, assisted by 7 volunteer mentors.

### Homeline

Homeline provided daily phone calls, volunteer home visits, walking support, casework, social classes and events, trips and newsletters for 302 isolated older people. The service reduces isolation and loneliness and acts as a safety net, identifying problems before they become a crisis. Homeline staff recruit, train and manage volunteers, conduct 'safe and well checks' for scheme members who have not answered their phone for an agreed length of time and carry out casework and advocacy for those experiencing problems and needing additional support. Homeline distributed Winter Support Fund payments to older people, as well as delivering 117 Christmas hampers to housebound members.

The telephone befriending service operates every day of the year including bank holidays, when people are likely to feel more isolated. 35 volunteers and 3 staff made around 12,000 telephone befriending calls to 221 clients. Homeline had 54 client/volunteer home visiting/walking matches, held 160 social events with 1300 attendances and staff helped with over 800 pieces of casework, supporting 125 members. There were 91 active volunteers who gave over 8100 hours of their time.

### Care & Repair

Care & Repair is a home improvement agency, one of a national network of agencies. Our staff help older, disabled and vulnerable homeowners and private and council tenants to adapt their homes, to meet their needs and make them safe and accessible. Staff draw up building specifications for the proposed adaptations, help clients to access statutory grants, appoint approved building contractors and oversee all the work. Crucially, we also provide vital support to some very vulnerable clients during what can be a major upheaval. 96 jobs were carried out in the year.

### Safer Homes

The service offers home security and safety equipment installations and advice to older and disabled people, to families with children under five and to people who have experienced domestic violence, burglary or hate crime. Safer Homes visited 231 properties. Home safety assessments were carried out for 100 households, fitting over 374 pieces of safety, security and fire safety equipment. 75 small jobs were completed, 41 'home essentials' tasks were carried out and we fitted draught proofing for 13 households.

### Keep Active Hammersmith & Fulham

KA H&F is a volunteer delivered project, run in partnership with H&F NHS Rehabilitation Services, helping older people to regain independence in their homes and communities after a fall or period of illness. Referrals are made by NHS Community Rehabilitation Teams (e.g. Community Independence Services and Falls Prevention), people who are clinically frail, living with neurological conditions such as Parkinson's disease, frequent fallers and those who have experienced life changing incidents such as strokes. An older person is paired with a volunteer who visits for 9 weeks, encouraging independence and helping to prevent hospital re-admissions. This year the service supported 108 people. In addition, 48 strength and balance exercise classes were held for clients and members of the community, with 442 attendances.

## Financial Review

Income for the year was £766,342. This figure is less than 2022/23 (£962,964) because in that year we received a £250,000 Section 106 grant from LB Hammersmith & Fulham for the redevelopment of the basement. Expenditure was £762,040, leaving a surplus of £4,302.

### Investment Policy & Performance

We decided that the investment portfolio, held for us by Brewin Dolphin/Royal Bank of Canada, would be better utilised as cash, helping towards the costs of phase 2 of the building redevelopment. The portfolio was sold for £132,266 in December 2023.

### Fundraising Activity & Performance

Fundraised income was up £53,378 from the previous year, partly offset by the £78,282 increase in expenditure. This is a relatively good outcome in view of the economic climate.



The Creighton Centre employs a 21 hour per week fundraiser, who concentrates mainly on applications to trusts and foundations. The charity does not use commercial fundraisers and does not raise funds from the general public.

## Principal risks and uncertainties

### Risk Management

The Trustees maintain a detailed risk register and ensure that strategies are in place to minimise organisational risk. A range of policies and procedures, updated regularly, are in place to guard against major financial and operational risks, and risk management underpins strategic planning.

In the normal course of events, trustees consider the principal risks to be financial (lack of funding, reduced reserves), operational (IT system failure, for example) and strategic (competition from other agencies, the political environment). These risks are reviewed regularly via management accounts and financial projections and assessments by the Chief Executive and management team, reported to the trustees. Clearly, future pandemics are a concern and are now included in the charity's risk register.

## Reserves policy and going concern

### Reserves Policy

The trustees consider that ensuring an adequate level of reserves is an essential part of their fiduciary duty. Reserves help the charity cope with unforeseen events and opportunities. Every year a thorough assessment is undertaken of the risks and opportunities attached to our work, including consideration of the income base, staffing situation, organisational risks and strategic aims, including the redevelopment of the building. Designated and general funds for 2023/24 were £479,524 in total (£321,000 and £158,524 respectively).

£232,000 of the reserves (including £132,000 from the sale of the investment portfolio) are designated as funds for maintenance of the existing building and redevelopment of a new building.

The trustees confirm that the current level of reserves is broadly in line with their target of £411,000. In calculating the target figure, a number of factors are taken into account, including staff redundancy costs, building maintenance, replacement of equipment and monies to continue projects in the event of shortfalls in external funding.

A full analysis of reserves and designated funds and the reasons for holding them can be found in note 19 to the accounts.

Within unrestricted funds, £955,232 were property revaluation funds relating to the charity's freehold property and £1,440,000 were fair value reserves.

Despite the coronavirus pandemic (and the possibility of others) and economic issues since, trustees believe The Creighton Centre remains a going concern and there are no material uncertainties. Trustees believe that Creighton Centre services are sufficiently adaptable to meet clients' needs and the requirements of funding bodies.

## Plans for the future

We assume that we will continue to offer vital services for our clients and plan to:

- Work with Carver Haggard Architects to carry out phase 2 of the building redevelopment, which will include ground floor community centre improvements and a new facade.
- Given public sector cuts and diminished grant funding to the third sector, pursue social enterprise opportunities and alternative funding streams.
- Increase unrestricted income through Gift Aid, corporate donations, legacy fundraising, office, studio and workshop rents and room lettings.
- Develop new services in Hammersmith & Fulham and other boroughs as opportunities arise.

## Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 27 June 1996 and registered as a charity on 8 November 1996.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The charity is controlled by a board of trustees who make all the strategic decisions for the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The day-to-day operations are delegated to the senior management team. The pay of management personnel (apart from the Chief Executive) is governed by National Joint Council for Local Government Services (NJC) pay scales. The CE does not receive annual increments in line with the NJC scales, but does get public sector cost of living increases as negotiated by the NJC and trade unions.

## Appointment of trustees

The board of trustees meets nine times a year. At the Annual General Meeting one third of trustees retire by rotation, and are eligible for re-election. The board can also co-opt additional trustees during the year, who hold office until the next AGM, when they may be re-appointed. The board of trustees elects the Chair and Treasurer. When necessary, trustees are recruited through the media and specialist recruitment agencies.

On appointment, trustees complete a register of interests, and receive copies of the charity's accounts, Memorandum & Articles of Association, and major policies. Trustees are encouraged to take up volunteer roles in BCH's various projects and to participate in training opportunities.

## Trustee induction and training

All new trustees go through a recruitment and induction process and are selected with a view to ensuring that the board has an appropriate mix of skills and experience relevant to BCH's strategic and operational requirements. Regular trustee skills audits help to identify any gaps in skills or experience, and these are addressed by advertising openly through a variety of media.

## Related parties and relationships with other organisations

BCH works with a range of other third sector, statutory and private organisations, but currently has no formal working partnerships.

## Funds held on behalf of others

As part of the Care and Repair service, The Creighton Centre applies for grants for home improvements and repairs from the local authority and housing associations and undertakes or oversees the care and repair works on behalf of the clients. The clients' grants are paid directly into a special care and repair client bank account and records are kept to note how much money has been received for each client and how much has been spent. At the year end, £9,166 was held in the client bank account on behalf of clients.

## Statement of responsibilities of the trustees

The trustees of The Creighton Centre (who are also directors of Bishop Creighton House Settlement for the purposes of company law) are responsible for preparing the trustees' annual 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2024 was six (2023 : six). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

## Auditors

Shipleys LLP were appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

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

The trustees' annual report was approved by the trustees on 6 November 2024 and signed on their behalf by

Lee Smith

Chair of Trustees

Raika Hadipour

Treasurer

## Independent auditor's report to the members of Bishop Creighton House Settlement

### Opinion

We have audited the financial statements of Bishop Creighton House Settlement ("the charitable company") for the year ended 31 March 2024 which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (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 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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 charitable company 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 Bishop Creighton House Settlement's ability to continue as a going concern for a period of at least 12 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. Our opinion

on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

## Opinion on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Trustees Annual Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees Annual Report has been prepared in accordance with applicable legal requirements.

## Matters on Which We Are Required to Report By Exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the Trustees Annual Report.

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

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

## Responsibilities of Trustees

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

In preparing the financial statements, the trustees are responsible for assessing the charitable company'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

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

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

### ***The extent to which the audit was considered capable of detecting irregularities including fraud***

We obtained an understanding of the charitable company's activities, controls and laws and regulations and assessed the susceptibility of the charitable company's financial statements to material misstatement from irregularities, including fraud.

We determined that the laws and regulations that are most significant to the charitable company are the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the 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) (Charities SORP (FRS 102)), Companies Act 2006, Charities Act 2011 and the charitable company's Articles of Association.

Based on this understanding we designed our audit procedures to detecting irregularities, including fraud. Testing undertaken included making enquiries on the management and those charged with governance; journal entry testing; review of bank letters, investments reports, trustee board minutes and the Articles of Association; review of transactions for any undisclosed related party transactions; reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations. These procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

## Use of Our Report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable 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 charitable company, the charitable company's members as a body and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Tim Hardy (Senior Statutory Auditor)

For and on behalf of

Shipleys LLP

Chartered Accountants and statutory auditors

10 Orange Street

Haymarket

London. WC2H 7DQ

6 November 2024

Bishop Creighton House Settlement

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2024

				2024			2023
	Note	Unrestricted £	Restricted £	Total £	Unrestricted £	Restricted £	Total £
<b>Income from :</b>							
Donations and Legacies	2	6,280	5,141	11,421	19,016	4,015	23,031
Charitable Activities							
Community Centre	3a	44,041	19,987	64,028	42,291	19,782	62,073
Learning Disability Outreach	3b	-	99,915	99,915	-	104,146	104,146
Homeline	3c	-	127,970	127,970	-	108,691	108,691
Care and Repair	3d	110,732	41,720	152,452	95,135	41,720	136,855
Safer Homes	3e	3,910	70,871	74,781	3,399	60,036	63,435
Keep Active H&F	3f	-	48,500	48,500	-	48,520	48,520
Other Trading Activities	4	102,390	-	102,390	77,344	-	77,344
Investments	5	78,318	96	78,414	75,439	65	75,504
Other		6,471	-	6,471	13,365	-	13,365
<b>Sub-total</b>		<b>352,142</b>	<b>414,200</b>	<b>766,342</b>	<b>325,989</b>	<b>386,975</b>	<b>712,964</b>
Charitable activities-capital grants							
Property Redevelopment	3g	-	-	-	-	250,000	250,000
<b>Total Income</b>		<b>352,142</b>	<b>414,200</b>	<b>766,342</b>	<b>325,989</b>	<b>636,975</b>	<b>962,964</b>
<b>Expenditure on :</b>							
Raising Funds							
Cost of raising funds		25,579	-	25,579	22,691	-	22,691
Cost of trading and investment management		163,755	-	163,755	120,202	-	120,202
Charitable Activities							
Community Centre		44,041	24,563	68,604	42,291	15,624	57,915
Learning Disability Outreach		-	105,553	105,553	-	111,463	111,463
Homeline		-	132,748	132,748	-	132,851	132,851
Care and Repair		83,320	41,780	125,100	61,085	41,792	102,877
Safer Homes		3,910	69,475	73,385	3,399	80,830	84,229
Keep Active H&F		-	57,589	57,589	-	41,522	41,522
Property Redevelopment		-	9,727	9,727	-	10,008	10,008
<b>Total Expenditure</b>	6	<b>320,605</b>	<b>441,435</b>	<b>762,040</b>	<b>249,668</b>	<b>434,090</b>	<b>683,758</b>
<b>Net income / (expenditure) before net (losses) on investments</b>		<b>31,537</b>	<b>(27,235)</b>	<b>4,302</b>	<b>76,321</b>	<b>202,885</b>	<b>279,206</b>
Net (losses) on investments	14	(7,221)	-	(7,221)	(21,214)	-	(21,214)
Unrealised gains/(losses) on investment properties	13	100,000	-	100,000	(60,000)	-	(60,000)
<b>Net income / (expenditure) for the year</b>	7	<b>124,316</b>	<b>(27,235)</b>	<b>97,081</b>	<b>(4,893)</b>	<b>202,885</b>	<b>197,992</b>
Transfers between funds	19a	(7,227)	7,227	-	(48,814)	48,814	-
<b>Net movement in funds</b>		<b>117,089</b>	<b>(20,008)</b>	<b>97,081</b>	<b>(53,707)</b>	<b>251,699</b>	<b>197,992</b>
<b>Reconciliation of funds :</b>							
Total funds brought forward		2,756,293	539,585	3,295,878	2,810,000	287,886	3,097,886
<b>Total funds carried forward</b>	19	<b>2,873,382</b>	<b>519,577</b>	<b>3,392,959</b>	<b>2,756,293</b>	<b>539,585</b>	<b>3,295,878</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the financial statements.

The capital grant of £250,000 from The Mayor and Burgesses of the London Borough of Hammersmith and Fulham is for the redevelopment of the BCH building. It was received during financial year 2022/23 and most of it was expended in 2022/23. Total income for the projects in the previous year was £712,964.

## As at 31 March 2024

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**Reconciliation of net income to net cash flow from operating activities**

	<b>2024</b>	2023
	<b>£</b>	£
<b>Net income for the reporting period (as per the statement of financial activities)</b>	<b>97,081</b>	197,992
Depreciation charges	<b>36,669</b>	30,770
Loss on disposal of fixed assets	-	505
Losses on investments	<b>7,221</b>	21,214
(Gains)/ Losses on investment properties	<b>(100,000)</b>	60,000
Dividends, interest and rent from investments	<b>(78,414)</b>	(75,504)
Decrease / (Increase) in debtors	<b>17,823</b>	(41,629)
(Decrease) / Increase in creditors	<b>(49,432)</b>	123,227
<b>Net cash provided by operating activities</b>	<b><u>(69,052)</u></b>	<u>316,575</u>

	<b>2024</b>	2023
	<b>£</b>	£
<b>Cash flows from operating activities</b>		
<b>Net cash provided by operating activities</b>	<b>(69,052)</b>	316,575
<b>Cash flows from investing activities :</b>		
Dividends, interest and rents from investments	<b>78,414</b>	75,504
Decrease/(Increase) in cash held by investment manager	<b>4,914</b>	(1,965)
Purchase of fixed assets	<b>(743)</b>	(461,145)
Proceeds from sale of investments	<b>132,266</b>	33,050
Purchase of investments	<b>(7,806)</b>	(33,801)
<b>Net cash provided /(used) by investing activities</b>	<b><u>207,045</u></b>	<u>(388,357)</u>
<b>Change in cash and cash equivalents in the year</b>	<b><u>137,993</u></b>	<u>(71,782)</u>
Cash and cash equivalents at the beginning of the year	<b>457,103</b>	528,885
<b>Cash and cash equivalents at the end of the year</b>	<b><u>595,096</u></b>	<u>457,103</u>

**1 Accounting policies**

**a) Statutory information**

Bishop Creighton House Settlement is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 378 Lillie Road, London SW6 7PH.

**b) Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

The functional currency of the charity is considered to be pounds sterling because that is the currency of the primary economic environment in which the charity operates. The financial statements are also presented in pounds sterling.

The amounts in the financial statements are presented to the nearest £, unless otherwise stated.

**c) Public benefit entity**

The charitable company meets the definition of a public benefit entity under FRS 102.

**d) Going concern**

As mentioned in the trustees' report, despite attendant economic issues, trustees believe BCH remains a going concern and there are no material uncertainty exists. Throughout the calendar years 2023/2024, Trustees believe that BCH services are sufficiently adaptable to meet clients' needs and the requirements of funding bodies.

On completion of the building redevelopment, workshops, studios and new meeting space have generated income so we are now less reliant on statutory and trust funding.

**e) Income**

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

Other government and local authority grants are recognised at fair value when the company has entitlement after any performance conditions have been met, the receipt is probable and the amount can be measured reliably.

1 Accounting policies (continued)

f) **Donations of gifts, services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) **Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) **Fund accounting**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund.

Unrestricted funds are donations and other income received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) **Expenditure and irrecoverable VAT**

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 is classified under the following activity headings:

- Cost of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs.
- Expenditure on cost of trading and investment management comprising the costs of properties agent fees, investment management fees and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

## 1 Accounting policies (continued)

## j) Allocation of support costs

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis, which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities based on the average number of staff involved in each activity.

• Community Centre	8%
• Learning Disability Outreach	15%
• Homeline	21%
• Care and Repair	22%
• Safer Homes	12%
• Keep Active H&F	9%
• Support costs	11%
• Governance costs	2%

Support and governance costs are re-allocated to each of the activities on the following basis, which is an estimate, based on staff time, of the amount attributable to each activity.

• Community Centre	7%
• Learning Disability Outreach	19%
• Homeline	26%
• Care and Repair	22%
• Safer Homes	13%
• Keep Active H&F	13%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

## k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation costs are allocated to activities based on the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

• Freehold Property (excluding land)	2% on deemed cost
• Freehold Improvements – Huts	10% on cost
• Freehold Improvements – Basement	2% on cost
• Buildings	10% on cost
• Furniture & Fittings	4% or 25% on cost
• Computer Equipment	25% on cost
• Motor Vehicles	25% on cost

1 Accounting policies (continued)

l) **Investment properties**

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet.

m) **Listed investments**

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/ (losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) **Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) **Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

p) **Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans, which are subsequently measured at amortised cost using the effective interest method.

q) **Pensions**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

r) **Operating leases**

The charity classifies the lease of equipment as an operating lease as the title remains with the lessor. Rental charges are charged on a straight-line basis over the term of the lease.



**2 Income from donations and legacies**

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
Donations received from Charitable Trusts	5,970	-	5,970	15,466	-	15,466
Other donations	310	5,141	5,451	3,550	4,015	7,565
	<u>6,280</u>	<u>5,141</u>	<u>11,421</u>	<u>19,016</u>	<u>4,015</u>	<u>23,031</u>

**3 Income from charitable activities**

	Unrestricted	Restricted	2024 Total	Unrestricted	Restricted	2023 Total
	£	£	£	£	£	£
LBHF – 3 <sup>rd</sup> Sector Investment Fund	-	19,950	19,950	-	19,722	19,722
Room hire	44,041	-	44,041	42,291	-	42,291
Other income	-	37	37	-	60	60
<b>a) Sub-total for Community Centre</b>	<u>44,041</u>	<u>19,987</u>	<u>64,028</u>	<u>42,291</u>	<u>19,782</u>	<u>62,073</u>

LBHF – Adult Social Care Grant	-	20,000	20,000	-	20,000	20,000
The Girdlers Company	-	-	-	-	2,750	2,750
Groundwork London	-	-	-	-	4,179	4,179
Mrs L D Rope Third Charitable Trust	-	-	-	-	1,666	1,666
The Rest-Harrow Trust	-	-	-	-	500	500
W G Edwards Charitable Foundation	-	4,137	4,137	-	1,600	1,600
City Bridge Trust	-	23,695	23,695	-	39,679	39,679
The Woodroffe Benton	-	8,655	8,655	-	-	-
Garfield Weston Foundation	-	20,329	20,329	-	-	-
The Edward Gostling Foundation	-	-	-	-	1,726	1,726
February Foundation	-	-	-	-	5,000	5,000
Souter Charitable Trust	-	-	-	-	5,000	5,000
The 29 <sup>th</sup> May 1961 Charity	-	4,000	4,000	-	4,000	4,000
The Inman Charity	-	-	-	-	3,750	3,750
David Solomons Charitable Trust	-	-	-	-	750	750
The Sir James Roll Charitable Trust	-	750	750	-	750	750
Awards for all	-	3,270	3,270	-	6,580	6,580
The Daisy Trust	-	2,000	2,000	-	-	-
Kathleen Beryl Sleigh Charitable Trust	-	2,500	2,500	-	-	-
FB Coales No 4 (Family) Trust	-	1,000	1,000	-	-	-
Veolia UK-Veolia's Sustainability Fund	-	1,170	1,170	-	-	-
The CPF Trust	-	1,000	1,000	-	-	-
The Tendril Trust	-	1,000	1,000	-	-	-
Hammersmith United Charities	-	2,845	2,845	-	-	-
United in Hammersmith & Fulham	-	981	981	-	-	-
Other income	-	2,583	2,583	-	6,216	6,216
<b>b) Sub-total for Learning Disability Outreach</b>	<u>-</u>	<u>99,915</u>	<u>99,915</u>	<u>-</u>	<u>104,146</u>	<u>104,146</u>

## 3 Income from charitable activities (continued)

	2024			2023		
	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	£	£	£	£	£	£
LBHF – 3 <sup>rd</sup> Sector Investment Fund	-	68,250	68,250	-	67,470	67,470
Masonic Charitable Foundation	-	21,500	21,500	-	7,127	7,127
The Field Family Charitable Trust	-	2,000	2,000	-	3,250	3,250
Mercers Charitable Trust	-	-	-	-	3,740	3,740
Drapers Charitable Trust	-	-	-	-	5,348	5,348
National lottery Community Fund	-	30,769	30,769	-	17,583	17,583
United in Hammersmith and Fulham	-	359	359	-	1,773	1,773
Hammersmith United Charities	-	4,692	4,692	-	-	-
The Oliver Morland Charitable Trust	-	400	400	-	400	400
Other Income	-	-	-	-	2,000	2,000
<b>c) Sub-total for Homeline</b>	-	127,970	127,970	-	108,691	108,691
LBHF – Adult Social Care Grant	-	41,720	41,720	-	41,720	41,720
Fee Income	110,732	-	110,732	95,135	-	95,135
<b>d) Sub-total for Care &amp; Repair</b>	110,732	41,720	152,452	95,135	41,720	136,855
LBHF – 3 <sup>rd</sup> Sector Investment Fund	-	52,500	52,500	-	51,900	51,900
Masonic Charitable Foundation	-	3,500	3,500	-	1,160	1,160
Hammersmith United Charities	-	1,877	1,877	-	174	174
United in Hammersmith & Fulham	-	79	79	-	-	-
National Lottery Community Fund	-	4,582	4,582	-	2,618	2,618
Fee Income	3,910	-	3,910	3,399	-	3,399
Other income	-	8,333	8,333	-	4,184	4,184
<b>e) Sub-total for Safer Homes</b>	3,910	70,871	74,781	3,399	60,036	63,435
LBHF – Investment Fund	-	42,000	42,000	-	41,520	41,520
Woodroffe Benton Foundation	-	-	-	-	500	500
The Frognal Trust	-	2,750	2,750	-	250	250
Edward Gostling Foundation	-	1,667	1,667	-	3,333	3,333
Dr Edwards and Bishop Kings Fulham Charity	-	2,083	2,083	-	2,917	2,917
<b>f) Sub-total for Keep Active H&amp;F</b>	-	48,500	48,500	-	48,520	48,520

## 3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
LBHF Section 106 Grant	-	-	-	-	-	-
	-	-	-	-	250,000	250,000
<b>g) Sub-total for Property Redevelopment Project</b>	-	-	-	-	250,000	250,000
<b>Total Income from Charitable Activities</b>	<b>158,683</b>	<b>408,963</b>	<b>567,646</b>	<b>140,825</b>	<b>632,895</b>	<b>773,720</b>

The grant of £250,000 from The Band Trust and grant of £250,000 from LBHF Section 106 Grant were for the redevelopment of the BCH building project commencing in March 2022 and ending in October 2022.

## 4 Income from other trading activities

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Office Rent	51,800	-	51,800	49,222	-	49,222
Workshop Licence	35,310	-	35,310	15,222	-	15,222
Other Income	15,280	-	15,280	12,900	-	12,900
	<b>102,390</b>	<b>-</b>	<b>102,390</b>	<b>77,344</b>	<b>-</b>	<b>77,344</b>

## 5 Income from investments

	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Garden House rental income	65,587	-	65,587	64,464	-	64,464
Dividends	2,814	-	2,814	8,093	-	8,093
Bank interest	9,917	96	10,013	2,882	65	2,947
	<b>78,318</b>	<b>96</b>	<b>78,414</b>	<b>75,439</b>	<b>65</b>	<b>75,504</b>

**6a Analysis of expenditure (Current year)**

	Raising funds		Charitable Activities									
	Cost of raising funds	Cost of trading & investment management	Community Centre	Learning Disability Outreach	Homeline	Care and Repair	Safer Homes	Keep Active H&F	Property Redevelopment	Governance costs	Support costs	2024 Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs (note 8)	4,888	863	27,552	62,747	86,907	97,663	40,154	39,336	-	-	145,127	<b>505,237</b>
Other staff costs	753	81	-	-	60	127	5,125	61	-	-	530	<b>6,737</b>
Volunteer costs	-	-	221	13	1,192	-	-	373	-	-	-	<b>1,799</b>
Beneficiary costs	-	-	-	7,340	8,035	-	802	1,962	-	-	-	<b>18,139</b>
Premises	-	78,477	7,146	-	-	-	-	-	-	-	-	<b>85,623</b>
Office costs	-	10,104	-	493	1,217	1,927	1,025	504	-	60	37,630	<b>52,960</b>
Legal & professional fees	-	11,892	-	-	-	63	158	-	-	10,667	2,315	<b>25,095</b>
Tools & materials	-	-	-	-	-	-	2,289	-	-	-	-	<b>2,289</b>
Insurance	1,108	1,924	-	-	-	1,029	5,000	-	-	300	9,226	<b>18,587</b>
Fundraising	2,490	-	-	7	273	-	98	106	-	100	1,817	<b>4,891</b>
Depreciation	410	22,106	-	240	238	448	3,500	-	9,727	-	-	<b>36,669</b>
Bad debt written off	-	806	-	-	-	-	-	-	-	-	-	<b>806</b>
Provision of doubtful debts	-	1,217	-	-	-	-	-	-	-	-	-	<b>1,217</b>
Others	-	185	-	-	5	74	286	-	-	-	566	<b>1,116</b>
Investment manager's fees	-	875	-	-	-	-	-	-	-	-	-	<b>875</b>
	<u>9,649</u>	<u>128,530</u>	<u>34,919</u>	<u>70,840</u>	<u>97,927</u>	<u>101,331</u>	<u>58,437</u>	<u>42,342</u>	<u>9,727</u>	<u>11,127</u>	<u>197,211</u>	<b>762,040</b>
Support costs	9,753	29,047	30,961	28,142	26,083	15,775	10,452	11,044	-	35,954	(197,211)	-
Governance costs	6,177	6,178	2,724	6,571	8,738	7,994	4,496	4,203	-	(47,081)	-	-
<b>Total expenditure 2024</b>	<b><u>25,579</u></b>	<b><u>163,755</u></b>	<b><u>68,604</u></b>	<b><u>105,553</u></b>	<b><u>132,748</u></b>	<b><u>125,100</u></b>	<b><u>73,385</u></b>	<b><u>57,589</u></b>	<b><u>9,727</u></b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>762,040</u></b>
Total expenditure 2023	<u>22,691</u>	<u>120,202</u>	<u>57,915</u>	<u>111,463</u>	<u>132,851</u>	<u>102,877</u>	<u>84,229</u>	<u>41,522</u>	<u>10,008</u>	<u>-</u>	<u>-</u>	<u>683,758</u>

**6b Analysis of expenditure (prior year)**

	Raising funds		Charitable activities									
	Cost of raising funds	Cost of trading & investment management	Community Centre	Learning Disability Outreach	Homeline	Care and Repair	Safer Homes	Keep Active H&F	Property Redevelopment	Governance costs	Support costs	<del>2022-2023</del> Total
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs (note 8)	4,580	808	25,803	62,511	86,549	77,930	41,911	28,479	5,955	-	132,976	<b>467,502</b>
Other staff costs	487	25	-	50	620	331	4,954	142	-	-	62	<b>6,671</b>
Volunteer costs	-	60	42	5	273	-	-	167	-	-	-	<b>547</b>
Beneficiary costs	-	-	-	9,455	3,488	-	2,471	-	-	-	-	<b>15,414</b>
Premises	-	54,164	2,896	-	-	-	-	-	-	-	18,931	<b>75,991</b>
Office costs	-	6,479	-	942	1,128	2,360	943	501	-	110	23,787	<b>36,250</b>
Legal & professional fees	-	12,514	-	-	-	(600)	15	-	-	10,442	2,008	<b>24,379</b>
Tools & materials	-	-	-	-	-	-	6,931	-	-	-	-	<b>6,931</b>
Insurance	1,300	1,904	-	-	-	963	-	-	-	200	6,947	<b>11,314</b>
Fundraising	1,872	-	-	107	3,165	79	273	1,737	-	100	889	<b>8,222</b>
Depreciation	410	22,106	-	240	-	462	3,500	-	4,053	-	-	<b>30,771</b>
Provision of doubtful debts	-	(2,943)	-	-	-	-	-	-	-	-	-	<b>(2,943)</b>
Others	-	188	88	-	48	696	71	53	-	-	546	<b>1,690</b>
Investment manager's fees	-	1,019	-	-	-	-	-	-	-	-	-	<b>1,019</b>
	<u>8,649</u>	<u>96,324</u>	<u>28,829</u>	<u>73,310</u>	<u>95,271</u>	<u>82,221</u>	<u>61,069</u>	<u>31,079</u>	<u>10,008</u>	<u>10,852</u>	<u>186,146</u>	<b>683,758</b>
Support costs	8,397	18,233	26,456	31,318	29,050	14,230	18,384	7,872	-	32,206	(186,146)	-
Governance costs	5,645	5,645	2,630	6,835	8,530	6,426	4,776	2,571	-	(43,058)	-	-
Total expenditure 2023	<u>22,691</u>	<u>120,202</u>	<u>57,915</u>	<u>111,463</u>	<u>132,851</u>	<u>102,877</u>	<u>84,229</u>	<u>41,522</u>	<u>10,008</u>	<u>-</u>	<u>-</u>	<b>683,758</b>

**7 Net income / (expenditure) for the year**

This is stated after charging /crediting

	2024	2023
	£	£
Depreciation	36,669	30,770
Lease payments on equipment	5,687	8,139
Interest receivable	10,013	2,947
Auditors' remuneration (excluding VAT) - Audit	8,400	8,150

**8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel**

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	430,671	400,624
Social security costs	41,180	38,944
Employer's contribution to defined contribution pension schemes	19,582	18,670
Temporary staff and consultants remuneration	13,805	9,264
	<u>505,238</u>	<u>467,502</u>

No employee earned more than £60,000 during the year (2023: £nil).

The total employee benefits, comprising gross salaries, pension contributions and employer's national insurance contributions of the key management personnel were £215,072 (2023: £175,579) which is incurred by 4 (2023: 5) staff.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2023: £Nil) incurred by nil (2023: Nil) members relating to attendance at meetings of the trustees.

**9 Staff numbers**

The average number of employees throughout the year, calculated on a full-time equivalent basis was :

	2024	2023
	No.	No.
Director and core staff	2.8	2.8
Community Centre	0.5	0.5
Care & Repair project	1.7	1.5
Homeline	2.0	2.0
Keep Active H&F	1.0	0.8
Learning Disability Outreach	1.5	1.6
Safe <sup>r</sup> Homes	1.0	1.0
	<u>10.5</u>	<u>10.2</u>

The average number of staff on a head count basis in the year was 17 (2023: 17).

**10 Related party transactions**

Aggregate donations from the trustees were £1,255 (2023: £nil).

During the year Lee Smith, a trustee & director of Kingsmith Care Limited, rented an office and hired rooms from the charity on an arm's length basis, which occurred in the normal course of the charity's activities. As at the year-end the balance owed to the charity from Kingsmith Care Limited was £51 (2023: £nil). The charity also held a deposit equivalent to one-month rent.

**11 Taxation**

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

**12 Tangible fixed assets**

	Freehold property	Building & Freehold improvements	Fixtures and fittings	Motor vehicles	Computer Equipment	Total
	£	£	£	£	£	£
<b>Cost or valuation</b>						
At the start of the year	1,377,500	566,511	55,076	14,000	26,032	2,039,119
Additions	–	–	–	–	743	743
<b>At the end of the year</b>	<b>1,377,500</b>	<b>566,511</b>	<b>55,076</b>	<b>14,000</b>	<b>26,775</b>	<b>2,039,862</b>
<b>Depreciation</b>						
At the start of the year	402,160	84,225	13,117	4,958	22,802	527,262
Charge for the year	20,108	9,727	1,998	3,500	1,336	36,669
<b>At the end of the year</b>	<b>422,268</b>	<b>93,952</b>	<b>15,115</b>	<b>8,458</b>	<b>24,138</b>	<b>563,931</b>
<b>Net book value</b>						
<b>At the end of the year</b>	<b>955,232</b>	<b>472,559</b>	<b>39,961</b>	<b>5,542</b>	<b>2,637</b>	<b>1,475,931</b>
At the start of the year	975,340	482,286	41,959	9,042	3,230	1,511,857

The freehold property was valued in 1999 under transitional arrangements in force at that time. The 1999 valuation has been accepted as the carrying value. On incorporation of the charity and transfer from the unincorporated entity the historic cost was £Nil.

Included within the cost of freehold property of £1,377,500 is an amount for land of £372,100. This amount has not been depreciated.

Included within the cost of building & freehold improvements of £566,511 is an amount for buildings of £26,501 and for freehold improvements of £540,010.

All of the above assets are used for charitable purposes.

**13 Investment properties**

	<b>2024</b>	2023
	<b>£</b>	£
Fair value at the start of the year	<b>1,340,000</b>	1,400,000
Increase/(Decrease) in Fair value	<b>100,000</b>	(60,000)
	<hr/>	<hr/>
Fair value at the end of the year	<b><u>1,440,000</u></b>	<u>1,340,000</u>

The properties were valued on 20 June 2024 by Lets Do Business.

**14 Investments**

	<b>2024</b>	2023
	<b>£</b>	£
Fair value at the start of the year	<b>131,681</b>	152,144
Additions in the year	<b>7,806</b>	33,801
Disposals at opening market value	<b>(132,266)</b>	(33,050)
Net (loss) on change in fair value	<b>(7,221)</b>	(21,214)
	<hr/>	<hr/>
Cash held by investment broker pending reinvestment	-	131,681
	-	4,914
	<hr/>	<hr/>
Fair value at the end of the year	-	136,595
	<hr/>	<hr/>
Historic cost at the end of the year	-	167,323
	<hr/>	<hr/>

Investments comprise :

	<b>2024</b>	2023
	<b>£</b>	£
Cash held for investments	-	4,914
Listed investments	-	131,681
	<hr/>	<hr/>
	-	136,595
	<hr/>	<hr/>

**15 Debtors**

	<b>2024</b>	2023
	<b>£</b>	£
London Borough of Hammersmith and Fulham	<b>60</b>	41,858
Trade debtors	<b>37,490</b>	17,354
Prepayments and accrued income	<b>20,728</b>	17,022
Other debtors	<b>433</b>	300
	<hr/>	<hr/>
	<b><u>58,711</u></b>	<u>76,534</u>



**16 Creditors : amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	6,349	7,574
Taxation and social security	22,335	18,551
Accruals	42,639	101,818
Deferred income (note 17)	94,542	70,036
Other creditors	10,914	28,232
	<u>176,779</u>	<u>226,211</u>

**17 Deferred income**

	2024	2023
	£	£
Balance at the beginning of the year	70,036	60,373
Amount released to income in the year	(68,903)	(58,426)
Amount deferred in the year	93,409	68,089
Balance at the end of the year	<u>94,542</u>	<u>70,036</u>

The deferred grants related to the amounts received in advance for which they cover the projects activities in the year 2024/25.

**18a Analysis of net assets between funds (current year)**

	General Unrestricted Funds	Designated and other reserves	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	40,434	955,232	480,265	1,475,931
Investment Properties	-	1,440,000	-	1,440,000
Investments	-	-	-	-
Net Current Assets	(15,284)	453,000	39,312	477,028
<b>Net Assets at the end of the year</b>	<u><b>25,150</b></u>	<u><b>2,848,232</b></u>	<u><b>519,577</b></u>	<u><b>3,392,959</b></u>

**18b Analysis of net assets between funds (prior year)**

	General Unrestricted Funds	Designated and other reserves	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	46,525	975,340	489,992	1,511,857
Investment Properties	-	1,340,000	-	1,340,000
Investments	136,595	-	-	136,595
Net Current Assets	(65,067)	322,900	49,593	307,426
<b>Net Assets at the end of the year</b>	<u><b>118,053</b></u>	<u><b>2,638,240</b></u>	<u><b>539,585</b></u>	<u><b>3,295,878</b></u>

19a **Movements in funds (current year)**

	At 1 April 2023	Income & gains	Expenditure & losses	Transfers	At 31 March 2024
	£	£	£	£	£
<b>Restricted Funds :</b>					
Care & Repair	<b>11,742</b>	41,720	(41,720)	-	<b>11,742</b>
Care & Repair Client Support	<b>2,721</b>	96	(60)	-	<b>2,757</b>
Community Centre	<b>22,950</b>	19,993	(24,563)	-	<b>18,380</b>
Homeline	-	131,109	(132,748)	1,639	-
Keep Active H&F	<b>7,630</b>	50,124	(57,589)	-	<b>165</b>
Learning Disability Outreach	-	99,965	(105,553)	5,588	-
Property Redevelopment	<b>489,992</b>	-	(9,727)	-	<b>480,265</b>
Safer Homes	-	71,193	(69,227)	-	<b>1,966</b>
Safer Homes Client Support	<b>4,550</b>	-	(248)	-	<b>4,302</b>
<b>Total Restricted Funds</b>	<b>539,585</b>	<b>414,200</b>	<b>(441,435)</b>	<b>7,227</b>	<b>519,577</b>
<b>Unrestricted Funds :</b>					
Designated Funds :					
Cyclical Maintenance Fund	<b>63,000</b>	8,000	-	-	<b>71,000</b>
Equipment Replacement Fund	<b>29,900</b>	-	(9,900)	-	<b>20,000</b>
C&R Remedial Works Fund	<b>10,000</b>	-	-	-	<b>10,000</b>
Development & Opportunities Fund	<b>20,000</b>	-	-	-	<b>20,000</b>
Contingency Fund	<b>100,000</b>	-	-	-	<b>100,000</b>
Property Redevelopment Fund	<b>100,000</b>	132,000	-	-	<b>232,000</b>
<b>Designated Funds per Reserves Policy</b>	<b>322,900</b>	<b>140,000</b>	<b>(9,900)</b>	<b>-</b>	<b>453,000</b>
Property Revaluation Reserve	<b>975,340</b>	-	(20,108)	-	<b>955,232</b>
Fair Value Reserves	<b>1,340,000</b>	100,000	-	-	<b>1,440,000</b>
General Funds	<b>118,053</b>	212,142	(297,818)	(7,227)	<b>25,150</b>
<b>Total Unrestricted Funds</b>	<b>2,756,293</b>	<b>452,142</b>	<b>(327,826)</b>	<b>(7,227)</b>	<b>2,873,382</b>
<b>Total Funds</b>	<b>3,295,878</b>	<b>866,342</b>	<b>(769,261)</b>	<b>-</b>	<b>3,392,959</b>

**19b Movements in funds (prior year)**

	At 1 April 2022	Income & gains	Expenditure & losses	Transfers	At 31 March 2023
	£	£	£	£	£
<b>Restricted Funds :</b>					
Care & Repair	11,742	41,720	(41,720)	-	<b>11,742</b>
Care & Repair Client Support	2,728	65	(72)	-	<b>2,721</b>
Community Centre	18,792	19,782	(15,624)	-	<b>22,950</b>
Homeline	-	111,283	(132,851)	21,568	-
Keep Active H&F	-	49,152	(41,522)	-	<b>7,630</b>
Learning Disability Outreach	-	104,232	(111,463)	7,231	-
Property Redevelopment	250,000	250,000	(10,008)	-	<b>489,992</b>
Safer Homes	-	60,741	(80,756)	-	-
Safer Homes Client Support	4,624	-	(74)	-	<b>4,550</b>
<b>Total Restricted Funds</b>	<b>287,886</b>	<b>636,975</b>	<b>(434,090)</b>	<b>48,814</b>	<b>539,585</b>
<b>Unrestricted Funds :</b>					
Designated Funds :					
Cyclical Maintenance Fund	<b>53,600</b>	9,400	-	-	<b>63,000</b>
Equipment Replacement Fund	<b>36,100</b>	-	(6,200)	-	<b>29,900</b>
C&R Remedial Works Fund	<b>10,000</b>	-	-	-	<b>10,000</b>
Development & Opportunities Fund	<b>15,000</b>	5,000	-	-	<b>20,000</b>
Contingency Fund	<b>70,000</b>	30,000	-	-	<b>100,000</b>
Property Redevelopment Fund	<b>100,000</b>	-	-	-	<b>100,000</b>
<b>Designated Funds per Reserves Policy</b>	<b>284,700</b>	<b>44,400</b>	<b>(6,200)</b>	-	<b>322,900</b>
Property Revaluation Reserve	<b>995,448</b>	-	(20,108)	-	<b>975,340</b>
Fair Value Reserves	<b>1,400,000</b>	-	(60,000)	-	<b>1,340,000</b>
General Funds	<b>129,852</b>	281,589	(244,574)	(48,814)	<b>118,053</b>
<b>Total Unrestricted Funds</b>	<b>2,810,000</b>	<b>325,989</b>	<b>(330,882)</b>	<b>(48,814)</b>	<b>2,756,293</b>
<b>Total Funds</b>	<b>3,097,886</b>	<b>962,964</b>	<b>(764,972)</b>	-	<b>3,295,878</b>

19 Movements in funds (continued)

**Purposes of restricted funds**

**Care and Repair Client Support Fund**

The Care & Repair Client Support Fund income includes £95.85 interest earned and expenditure of £60.00 on Care and Repair Clients' Accounts (for more details see page 9).

**Safer Homes Client Support Fund**

The Safer Homes Client Support Fund income includes £Nil donation and expenditure of £247.68 spent on some repairs works which the clients cannot afford to pay.

**Learning Disability Outreach**

This project recruits, trains, supports volunteers to mentor young people with learning disabilities, and supports them to access and succeed in education and employment.

**Homeline**

Homeline volunteers make daily phone calls and regular visits to housebound older people.

**Safer Homes**

Provides home safety and security services to older people, disabled people, families with children under five and victims of domestic violence and hate crime.

**Care and Repair**

Care & Repair is a home improvement agency, helping older, disabled and vulnerable homeowners and private tenants to repair and adapt their homes, making them habitable, safe and accessible.

**Community Centre**

The centre is open seven days a week to help meet the social and educational needs of the local community.

**Keep Active H&F**

The project helps older people in H&F to keep mobile at home and in the community, particular after a fall or illness.

**Property Redevelopment**

Work for basement improvement began in March 2022 and it was completed in October 2022.

**Designated Fair Value Reserves**

The fair value reserves represents the Balance Sheet valuation of the investment properties

**Transfers between funds**

The transfer to the restricted Learning Disabilities Services and Homeline was from unrestricted funds to meet the balance of the cost of these projects.

**Purposes of designated funds**

The cyclical maintenance and equipment replacement funds are set aside to cover the expenditure required to maintain the building and to replace essential equipment.

Over its first ten years, the Care & Repair Project has managed works for clients valued at over £3.5million. Legal liabilities for any remedial works are covered by professional indemnity insurance, but £10,000 is designated for situations where a negotiated settlement may be more appropriate, or to cover Insurance 'excess' payments.

The development & opportunities fund is intended to fund urgent development needs, opportunities for enhancements and new work.

The contingency fund is intended to cover costs in the event of an emergency.

**19 Movements in funds (continued)**

The property redevelopment fund is intended to cover all costs incurred to the redevelopment of existing building and redevelopment of frontage in ground floor.

All designated funds are reviewed annually in accordance with the charity's reserves policy.

The property revaluation reserve represents the Balance Sheet valuation of land and buildings; the trustees intend to retain existing properties for the near future.

**20 Legal status of the charity**

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**21 Funds held by BCH as an intermediary agent**

As part of the Care and Repair service, BCH applies for grants for home improvements and repairs from the local authority and housing associations and undertakes or oversees the care and repair works on behalf of the clients. The clients' grants are paid directly into a special care and repair client bank account and records are kept to note how much money has been received for each client and how much has been spent.

BCH undertakes this service as an agent in return for a fee of 12-15%. This income is recognised in the accounts and is disclosed as earned income for care and repair.

At the year-end, £9,166 (2023: £65,829) was held in the client bank account on behalf of clients. As this money does not belong to BCH, it is not included in the balance sheet and the associated income and expenditure for client works is not recognised on the SOFA.

Interest that accrues over time on the money held in the client bank account is recognised by BCH in the accounts but it is treated as restricted for the care and repair client support fund, so goes into the hardship fund.

**22 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment	
	2024	2023
	£	£
Less than one year	8,204	8,204
One to five years	5,469	14,935
	<b>13,673</b>	<b>23,139</b>