

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
HOME-START SOUTHWARK

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

HOME-START SOUTHWARK

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 20

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of 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

Objectives and aims

- a) Earliest Intervention: Reduce the level of statutory intervention for babies, children & families in Southwark.
- b) Community Impact: Greater social and economic well-being for people in Southwark through learning, vocational and volunteering opportunities.
- c) Sustainability: Sustain an effective home-based family support service in Southwark

Significant activities

Home-Start Southwark is an independent, voluntary organisation which works towards the increased confidence and independence of the family by delivering five projects and various courses in 2020-21:

- Home-Start Volunteer Support for Families at home (Core Support);
- Bump to Babe (perinatal support) and Mellow Parenting (Mellow Babies parenting course);
- Made of Money (Financial Management)
- Big Hopes Big Futures (structured child development course in the home and online)
- About Boys Course, Baby Massage, Songtime;

Some of the activities we provide include:

- support and professional friendship in the home to help reduce isolation of families and encourage them to access online and outside activities and services;
- information and encouragement about the benefits of healthy eating and exercise to increase the physical and emotional well-being of families;
- structured learning through play and positive parenting sessions in the home to get children and parents ready for nursery and school;
- practical support and guidance needed at the perinatal stage and during the early years of a child's life to help lay a vital, social and emotional foundation for the child, building happier, healthier lives and enabling them to achieve their full potential.
- help to address families' economic welfare and/or inadequate housing issues;
- support and encouragement for families to address personal issues that can have a negative effect on their children's development by accessing outside support such as mental health, substance misuse, domestic violence agencies.
- Practical support with access to alleviate food and fuel poverty

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind when planning programmes for the charity.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since it was founded in 1995, Home-Start Southwark has supported over 2,830 families with at least one child under five years or expecting a baby and recruited community volunteers to provide home support.

In 2020-21, 48 trained volunteers, 3 Family Support Workers and a Bump to Babe Co-ordinator supported a total of 151 families and 268 children. Our service is delivered through our two main projects Core and Bump to Babe and our group based work Big Hopes, Big Futures.

During this year:

- 43% of families received core support from a volunteer or a Family Support Worker, predominantly online due to social distancing restrictions, to improve the home environment, reduce isolation and mental health issues, access to local services, assistance to deal with housing issues, practical help to manage multiple births and difficulties during pregnancy.
- 21% of families received online support from the Bump to Babe project which improve outcomes for expectant and new mothers experiencing moderate health and social difficulties, complementing the statutory services provided by midwives, health visitors and other health and social care professionals.
- 36% of families received support through our Big Hopes Big Future programme and other online support groups to understand the benefits of early learning for their children and assist them on how to prepare their children for nursery and school.

Our families also benefited from one or more of the following programmes or courses:

- Made of Money support to help manage their finances better through budgeting, debt awareness and cost saving techniques.
- Mellow Babies parenting course which is an attachment-based early intervention programme that focuses on promoting parent-child relationships.

As a result of our service, the majority of our families achieved multiple outcomes and, in many instances, achieved outcomes that were not originally identified at assessment. In 2020-21, outcomes for families supported were:

- Involvement in children's development, learning and socialising 72%
- Improved parent's confidence and self-esteem 69%
- Accessing local services 68%
- Managing children's behaviour 67%
- Coping with loneliness and social isolation 58%
- Better able to manage stress caused by conflict in the family 78%
- Better able to manage the household budget 77%
- Parent improved ability to handle the day-to-day running of the home 72%
- Coping with extra work caused by multiple birth and children 65%
- Coping with child's physical health 86%
- Coping with child's mental health 83%
- Coping with adult physical health 62%
- Coping with adult mental health 61%

Our projects are co-delivered by local community volunteers, and it is essential that they receive high quality training and support. During 2020-21, we had 68 active volunteers each supporting at least one family for six months or longer.

Our volunteers received ongoing support and we continued their professional development through an ongoing training programme. This year we offered: Autistic Spectrum training, Domestic Abuse training, NVQ Level 2 online training in a range of social care subjects, Big Hopes, Big Futures Group Facilitator training, Being Together early years toolkit, and Made of Money budgeting course.

FINANCIAL REVIEW

Financial position

Details of Home-Start Southwark's revenue and expenditure for the year under review and the previous year are shown on page 7 of the Financial Statements.

We are pleased to report the Home-Start Southwark 2020-21 results. Our total funding for the year was £417,225, an increase of 35.9% compared to prior year, and our 'total resources expended' for the year was £319,451, an increase of 10.9% driven by increased staff costs in 2020-21. Resultant 'net resources after transfer' for the year was £97,774 increasing fund balances carried forward at 31 March 2021 to £252,526 (which includes £170,726 of general unrestricted funds).

Covid-19 impact

As with all organisations across the UK, Home-Start Southwark was impacted by the COVID-19 pandemic from March 2020 onwards. With the introduction of the lockdown, our offices were closed and our teams transitioned to working from home. Our projects, plans and budgets for the year were reassessed as was the focus of our services and the way in which these were delivered.

The outcome was that we were unable to deliver, or were required to change the delivery method of, many of our planned activities. However, given the critical nature of the support and services offered by Home-Start Southwark to the community, all our employees continued to work tirelessly from home or as key workers in the community. No employees were furloughed and Home-Start Southwark did not access the Coronavirus Job Retention Scheme.

Additionally, it was prudent to put on hold a number of our strategic and growth objectives. As a result of this, our overall costs for the year came in below plan resulting in an increase in funds carried forward. The expectation is that excess carried forward resources will be utilised going forward in line with a return to our strategic growth plan.

Grants

Our key grants this year included funding from the following charitable organisations:

- The Big Lottery Reaching Communities: £88,231.
- BBC CIN: £41,416.
- The Henry Smith Charity: £40,000
- United St Saviours Charity: £33,168
- London Funders: £31,440
- City Bridge Trust £38,600
- Peter Minet: £20,000
- Home-Start: £16,908
- Adrian Swire: £5,833
- Clarions: £4,000
- St George the Martyr: £2,500

In addition to these grants, we are hugely grateful to our generous benefactors and private individual donors who recognise the ongoing importance of our work and continue to support us. Our special thanks this year go to Marquesado who donated £62,905, The Robert Holman Memorial Trust which donated £3,000, The Elizabeth Prince & Zaiger Trust which donated £2,000 and Dentons UK who donated £1,000. We would also like to thank J Swedberg, T Colclough, Grindall and South who so generously donated £2,000, £1,170, £600 and £500 respectively. Final thanks go to the Lady Captain of Dulwich and Sydenham Hill Golf Club who chose Home-Start Southwark as her charity of the year and in doing so helped raise £2,801.

We continue to focus our attention on securing ongoing funding to ensure that we can provide high quality training to our volunteers and exceptional service delivery to the families in our community in need of our support. Further funding and replacement funding (as grants draw to a close) is required in order for us to fully achieve both our near- and medium-term business plan goals and to secure our long-term future. With this at the forefront of our minds, we continue to seek to identify and apply for new sources of funding to cover both our project delivery and core costs whilst also maintaining close control of our expenditure.

Opening funds balance: £154,752; Closing Funds Balance: £252,526.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2021**

FINANCIAL REVIEW

Reserves policy

The Management Committee has agreed a formal policy on reserves which requires that:

- a) Reserves are maintained at a level of which ensures that Home-Start Southwark has sufficient resources to continue its core activity (on a short-term basis) in the event of unforeseen circumstances such as a reduction or cessation of funding.
- b) The trustees have reviewed the charity's need for a reserve and agree the appropriate level.
- c) This will be in line with the annual review of this policy, latest legislative requirements and best practice advice by the Charity Commission and Home-Start UK.

The level of reserves in this fund at 31 March 2021 was £81,800 (2019/20: £81,800).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Home-Start Southwark was incorporated as a Company limited by guarantee on 23rd September 2004 (Company Number 5239322). The company is registered as a Charity with the Charity Commission (registration number 1107413). The charity was established in 1995 and was previously registered with the Charity Commission under the registration number 1048969.

The Trustees meet bi monthly to ensure the compliance with the Memorandum and Articles and the policies of Home-Start Southwark. The day to day operation within the policies, forward plan and budgets are delegated to the Scheme Director and the Business Development Co-ordinator.

Under the Memorandum & Articles of Association the Trustees appoint the officers of the charity (Chair and Treasurer). The Trustees according to the Articles of Association are elected at the Annual General Meetings. The Trustees may co-opt any person duly qualified to be appointed as a Trustee and that person will hold office until the next AGM.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239322 (England and Wales)

Registered Charity number

1107413

Registered office

Can Mezzanine
7-14 Great Dover Street
London
SE1 4YR

Trustees

A P Baddeley
C Cary
N S Doble (appointed 22/4/2020)
A P Gardiner - Treasurer
M Kaipah-Milne
C D G King
S McGee (appointed 27/1/2021)
S Messenger - Chair
C E Moxon (appointed 24/4/2020)
T Popova (appointed 27/1/2021)
P M South - Vice-chair
R E Vernezza (appointed 16/4/2020)
A A Williams (appointed 6/9/2020)

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 MARCH 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

P E Hawkins

Independent Examiner

Leanne Leverington FMAAT
Association of Accounting Technicians
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Bankers

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

Approved by order of the board of trustees on26.11.21..... and signed on its behalf by:

.....A Gardiner.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOME-START SOUTHWARK**

Independent examiner's report to the trustees of Home-Start Southwark ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Association of Accounting Technicians which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Leanne Leverington FMAAT
Association of Accounting Technicians
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 02/12/21

HOME-START SOUTHWARK**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	95,551	3	95,554	50,242
Charitable activities					
Charitable Activities	4	36,908	285,188	322,096	251,285
Other trading activities	3	-	-	-	5,397
Other income	5	(425)	-	(425)	98
Total		132,034	285,191	417,225	307,022
EXPENDITURE ON					
Charitable activities					
Charitable Activities		7,889	311,562	319,451	287,865
NET INCOME/(EXPENDITURE)		124,145	(26,371)	97,774	19,157
RECONCILIATION OF FUNDS					
Total funds brought forward		128,381	26,371	154,752	135,595
TOTAL FUNDS CARRIED FORWARD		<u>252,526</u>	<u>-</u>	<u>252,526</u>	<u>154,752</u>

The notes form part of these financial statements

HOME-START SOUTHWARK**BALANCE SHEET**
31 MARCH 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	10	1,183	-	1,183	-
CURRENT ASSETS					
Debtors	11	5,835	-	5,835	1,918
Cash at bank and in hand		<u>324,548</u>	<u>-</u>	<u>324,548</u>	<u>182,061</u>
		330,383	-	330,383	183,979
CREDITORS					
Amounts falling due within one year	12	(73,764)	-	(73,764)	(22,592)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET CURRENT ASSETS		<u>256,619</u>	<u>-</u>	<u>256,619</u>	<u>161,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		257,802	-	257,802	161,387
CREDITORS					
Amounts falling due after more than one year	13	(5,276)	-	(5,276)	(6,635)
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS		<u>252,526</u>	<u>-</u>	<u>252,526</u>	<u>154,752</u>
FUNDS	15				
Unrestricted funds				252,526	128,381
Restricted funds				<u>-</u>	<u>26,371</u>
TOTAL FUNDS				<u>252,526</u>	<u>154,752</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

HOME-START SOUTHWARK

BALANCE SHEET - continued

31 MARCH 2021

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

The financial statements were approved by the Board of Trustees and authorised for issue on 26.11.21 and were signed on its behalf by:

A Gardiner
Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

The charity's policy on income recognition is as follows:

Voluntary Income is received by way of donations and gifts and is recognised when received.

Fundraising Activities are shown when received.

Investment Income is included when received.

Income from Charitable Activities are accounts for when receivable.

Other Income is shown when received.

Expenditure

Expenditure is recognised on an accruals basis as a liability as incurred. Expenditure includes VAT which in the normal course of events cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of Generating Funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. These are costs that can be directly allocated to the activity concerned.

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

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs that can be related to a particular activity are allocated directly others are apportioned on an appropriate basis.

Transfers between funds are those costs incurred mentioned above which cannot be allocated directly to an activity but are necessary to support them.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Equipment costing more than £500 is capitalised and depreciated over its useful life, 3 years. Depreciation is charged for a full year in the year of acquisition. Items costing less than £500 are written off in the year of purchase. Fixed Assets and equipment include computers, office equipment, photocopier and printer. Fixed assets and equipment excludes software which is expensed in full in the year of purchase.

1. ACCOUNTING POLICIES - continued**Taxation**

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

Going concern

The company has prepared these accounts on a going concern basis, however there are material uncertainties in respect of COVID-19 and management have taken into consideration the existing and potential effects of coronavirus on the activities of the business in the future.

Pension costs and other post-retirement benefits

Home-Start Southwark participates in the Pension Trust - The Growth Plan (the "scheme"), a multi- employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for Home-Start Southwark to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their shares of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Please see note 14 for further disclosures relating to the scheme.

2. DONATIONS AND LEGACIES

	2021	2020
	£	£
Donations	94,792	46,974
Gift aid	<u>762</u>	<u>3,268</u>
	<u>95,554</u>	<u>50,242</u>

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

	2021	2020
	£	£
Marquesado Ltd	62,905	18,000
South	500	-

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****2. DONATIONS AND LEGACIES - continued**

The Children's Trust	-	2,250
T Colclough	1,170	1,100
Private donations and online giving	18,816	14,057
The Elizabeth Prince & Zaiger Trust	2,000	2,000
Grindall	600	-
Dulwich and Sydenham Hill Golf Club	2,801	-
The Robert Holman Memorial Trust	3,000	-
Ultramarine Ltd	-	1,400
Celia Randell	-	3,000
Dentons UK	1,000	-
J Swedberg	2,000	1,000
Adrian Swire Charitable Trust	-	4,167
	<u>94,792</u>	<u>46,974</u>

3. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Fundraising events	<u>-</u>	<u>5,397</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2021	2020
	£	£
Grants	<u>322,096</u>	<u>251,285</u>

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

	2021	2020
	£	£
Adrian Swire Charitable Trust	5,833	-
The Henry Smith Charity	40,000	35,000
The Peter Stebbings Charity	-	22,100
Home-Start London	16,908	31
Clarions	4,000	4,832
BBC - Children In Need	41,416	48,062
Buttle UK	-	928
The Big Lottery Fund	88,231	120,183
United St Saviours Charity	33,168	20,149
Peter Minet Trust	20,000	-
London Funders	31,440	-
City Bridge Trust	38,600	-
St George the Martyr	<u>2,500</u>	<u>-</u>
	<u>322,096</u>	<u>251,285</u>

5. OTHER INCOME

	2021	2020
	£	£
Actual gains on defined benefit pension schemes	<u>(425)</u>	<u>98</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**6. NET INCOME/(EXPENDITURE)**

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

	2021	2020
	£	£
Depreciation - owned assets	520	-
Independent Examiners Fee	<u>2,640</u>	<u>1,500</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	50,242	-	50,242
Charitable activities			
Charitable Activities	-	251,285	251,285
Other trading activities	5,397	-	5,397
Other income	<u>98</u>	<u>-</u>	<u>98</u>
Total	55,737	251,285	307,022
EXPENDITURE ON			
Charitable activities			
Charitable Activities	49,656	238,209	287,865
NET INCOME	6,081	13,076	19,157
RECONCILIATION OF FUNDS			
Total funds brought forward	122,300	13,295	135,595
TOTAL FUNDS CARRIED FORWARD	<u>128,381</u>	<u>26,371</u>	<u>154,752</u>

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****9. STAFF COSTS**

	2021	2020
	£	£
Wages and salaries	206,305	185,706
Social security costs	14,848	13,868
Other pension costs	<u>2,713</u>	<u>3,809</u>
	<u>223,866</u>	<u>203,383</u>

The amount paid to key management personnel totalled £23,428.

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

2021	2020
<u>8</u>	<u>8</u>

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

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2020	21,920
Additions	1,703
Disposals	<u>(21,920)</u>
At 31 March 2021	<u>1,703</u>
DEPRECIATION	
At 1 April 2020	21,920
Charge for year	520
Eliminated on disposal	<u>(21,920)</u>
At 31 March 2021	<u>520</u>
NET BOOK VALUE	
At 31 March 2021	<u><u>1,183</u></u>
At 31 March 2020	<u><u>-</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021****11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Other debtors	2,970	336
Prepayments and accrued income	<u>2,865</u>	<u>1,582</u>
	<u>5,835</u>	<u>1,918</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	452	-
Social security and other taxes	12,083	-
Other creditors	99	-
Defined benefit pension contributions	1,788	1,735
Accruals and deferred income	54,968	15,908
Accrued expenses	<u>4,374</u>	<u>4,949</u>
	<u>73,764</u>	<u>22,592</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Defined benefit pension contributions	<u>5,276</u>	<u>6,635</u>

14. DEFINED BENEFIT PENSION SCHEME – LONG TERM LIABILITIES AND ADDITIONAL CONTRIBUTIONS

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 31 January 2025:	£11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)
---------------------------------------	--

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2014. This valuation showed assets of £793.4m, liabilities of £969.9m and a deficit of £176.5m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**14. DEFINED BENEFIT PENSION SCHEME – LONG TERM LIABILITIES AND ADDITIONAL CONTRIBUTIONS – continued**

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2021 (£s)	31 March 2020 (£s)	31 March 2019 (£s)
Present value of provision	7,064	8,370	10,153

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2021 (£s)	Period Ending 31 March 2020 (£s)
Provision at start of period	8,370	10,153
Unwinding of the discount factor (interest expense)	187	129
Deficit contribution paid	(1,735)	(1,685)
Remeasurements - impact of any change in assumptions	242	(227)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	7,064	8,370

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**14. DEFINED BENEFIT PENSION SCHEME – LONG TERM LIABILITIES AND ADDITIONAL CONTRIBUTIONS – continued**

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2021 (£s)	Period Ending 31 March 2020 (£s)
Interest expense	187	129
Remeasurements – impact of any change in assumptions	242	(227)
Remeasurements – amendments to the contribution schedule	-	-
Contributions paid in respect of future service	-	-
Costs recognised in income and expenditure account	-	-

ASSUMPTIONS

	31 March 2021 % per annum	31 March 2020 % per annum	31 March 2019 % per annum
Rate of discount	0.66	2.53	1.39

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

15. MOVEMENT IN FUNDS - continued

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	46,581	124,145	170,726
Designated Contingency fund	<u>81,800</u>	<u>-</u>	<u>81,800</u>
	128,381	124,145	252,526
Restricted funds			
BBC - Children In Need	11,179	(11,179)	-
Big Lottery Fund	11,356	(11,356)	-
United St Saviours Charity	2,705	(2,705)	-
Grant for Individual Families	<u>1,131</u>	<u>(1,131)</u>	<u>-</u>
	<u>26,371</u>	<u>(26,371)</u>	<u>-</u>
TOTAL FUNDS	<u>154,752</u>	<u>97,774</u>	<u>252,526</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,034	(7,889)	124,145
Restricted funds			
BBC - Children In Need	41,416	(52,595)	(11,179)
Big Lottery Fund	88,232	(99,588)	(11,356)
Henry Smith Charity	40,000	(40,000)	-
United St Saviours Charity	33,169	(35,874)	(2,705)
Clarions	4,000	(4,000)	-
Grant for Individual Families	-	(1,131)	(1,131)
London Funders	31,440	(31,440)	-
City Bridge Trust	38,601	(38,601)	-
St George the Martyr	2,500	(2,500)	-
Swire	<u>5,833</u>	<u>(5,833)</u>	<u>-</u>
	<u>285,191</u>	<u>(311,562)</u>	<u>(26,371)</u>
TOTAL FUNDS	<u>417,225</u>	<u>(319,451)</u>	<u>97,774</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**15. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	40,500	6,081	46,581
Designated Contingency fund	<u>81,800</u>	<u>-</u>	<u>81,800</u>
	122,300	6,081	128,381
Restricted funds			
BBC - Children In Need	8,751	2,428	11,179
Big Lottery Fund	185	11,172	11,357
United St Saviours Charity	3,941	(1,236)	2,705
Bump to Babe Project	216	(216)	-
Grant for Individual Families	<u>202</u>	<u>928</u>	<u>1,130</u>
	<u>13,295</u>	<u>13,076</u>	<u>26,371</u>
TOTAL FUNDS	<u>135,595</u>	<u>19,157</u>	<u>154,752</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,737	(49,656)	6,081
Restricted funds			
BBC - Children In Need	48,062	(45,634)	2,428
Peter Stebbings Charity	22,100	(22,100)	-
Big Lottery Fund	120,183	(109,011)	11,172
Henry Smith Charity	35,000	(35,000)	-
United St Saviours Charity	20,149	(21,385)	(1,236)
Clarions	4,832	(4,832)	-
Bump to Babe Project	-	(216)	(216)
Grant for Individual Families	928	-	928
Home-Start London	<u>31</u>	<u>(31)</u>	<u>-</u>
	<u>251,285</u>	<u>(238,209)</u>	<u>13,076</u>
TOTAL FUNDS	<u>307,022</u>	<u>(287,865)</u>	<u>19,157</u>

15. MOVEMENT IN FUNDS - continued

The purpose of each restricted fund was as follows:

BBC CIN

COVID-19 2020 Booster Programme grant to fund additional staffing costs to support children affected by poverty and deprivation online who are isolated at home due to Covid-19 - paid for whole salary of Bump to Babe Coordinator and 10 hours of Child Development Practitioner

The National Lottery Community Fund

Contribution towards core cost, support families at homes (interim payment due to suspension of national grants programme)

Henry Smith

3 year grant: Contribution towards core cost, support families at homes

United St Saviours

3 year grant: To support Family Support at Home and Mellow Parenting Programme. In September 2020, USS converted the grant to unrestricted with effect from 14 July 2020.

United St Saviours - Southwark Community Christmas 2020

Grant towards baby packs, gas and electric credit and supermarket vouchers for vulnerable families

United St Saviours - Southwark Community Response Fund (London Funders)

Wave 1 of London Funders - grant towards supermarket vouchers for families (Covid response)

Wave 2 of London Funders - funding supermarket vouchers for families, purchase of IT equipment for staff and families, purchase of resource packs for children, funding for online counselling for parents, payment for additional hours for Business Support Coordinator

City Bridge (London Funders)

Wave 3 of London Funders - Funding from the TNLCF COVID-19 Response Fund to support recruitment and additional hours of existing staff. Also to provide training for volunteers and resource packs for families.

St George Martyr

Contribution towards the costs of parental support services within St George Martyr's area of benefit.

Adrian Swire

Grant towards support for families new to the country.

Clarions

Funding towards core costs, support for vulnerable families at home.

Peter Stebbings

3 year grant: Contribution towards the staff salary (director) and rent costs.

Total £64,575. Year 1: £20,956. Year 2: £21,519. Year 3: £22,100.

DCMS

Grant from Department for Digital, Culture, Media and Sport (DCMS) via Home-Start UK to support mums experiencing loneliness in relation to COVID19.

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.