



Trustees' annual report and financial statements for the year ending 31 March 2022.

Settle Support, a Charitable Incorporated Organisation (registered number 1162399)

www.wearesettle.org


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We both did everything together
and I learned from you.

I have never done it like that
before with anyone else, social
workers do everything for you.
It’s better your way!

– FEEDBACK FROM ONE OF OUR YOUNG PEOPLE



Settle is a charity tackling the lack of support for young people as they leave the care system.

Who We Are

Over the last 7 years we've developed an effective model that prevents young people from becoming homeless.

We do this by providing the right support at the right time to young adults who face a cliff edge when moving into their first home.

By focusing on this key transition, we prevent problems snowballing and enable young people to thrive. Our programmes provide support around developing financial resilience, sustaining a tenancy and managing emotional wellbeing.

Our approach is holistic, flexible and tailored to an individual's changing needs – ultimately providing a consistent, transformative relationship a young person can rely on.

Our programmes are designed around lived experience with the help of having care experienced individuals on our Board and in our team. By empowering care experienced young people to make long lasting changes and build stable lives, we are breaking the cycle of youth homelessness in the UK.

OUR VISION

No young adult leaving care experiences homelessness

OUR MISSION

By 2025, we will have significantly reduced the number of young adults who leave care and become homeless in the UK

OUR VALUES

Grow the good

We focus on building young people's strengths, not dwelling on their weaknesses. Strength-based approaches underlie all our work.

Good intentions aren't enough

We're a data driven organisation always striving to do better. We're transparent and take a robust approach to impact measurement.

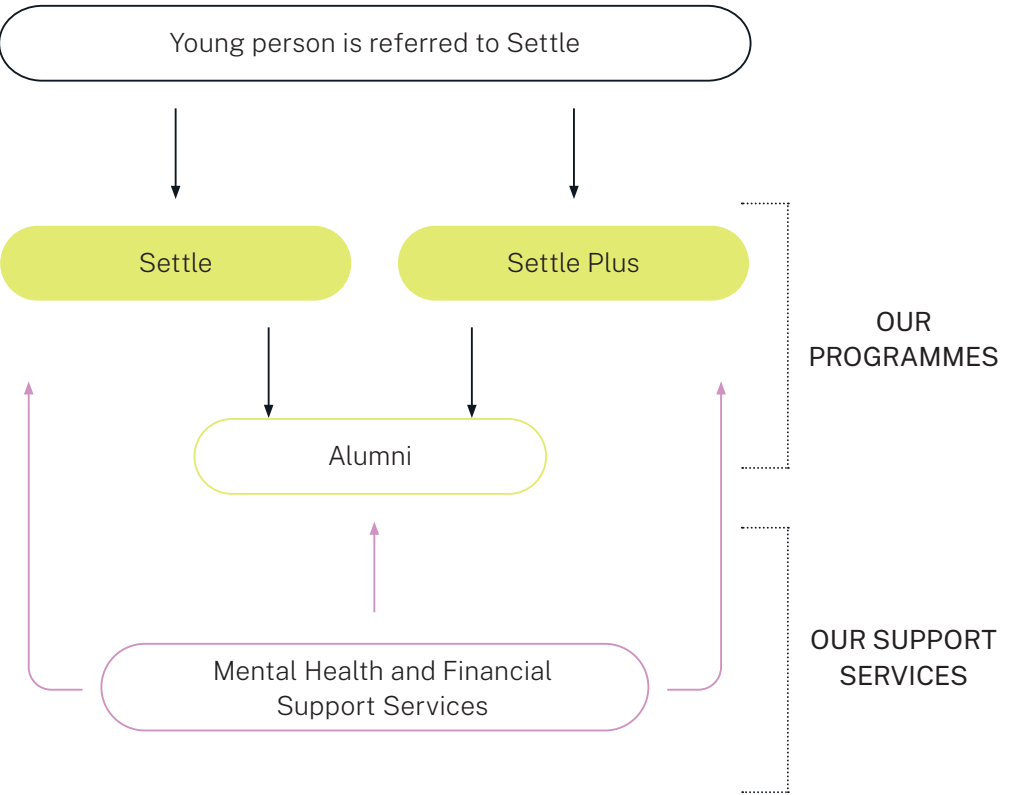
Young people first

Young people are at the heart of Settle. We make sure their interests are prioritised above all else – their voices are represented across our organisation.

What We Do

For many years, young people have told us they face a “cliff edge” when leaving the care system. Just as they transition to adulthood, their support structures change and diminish.

By providing the support young people need, we create a dependable relationship that empowers young people to build the lives they want and avoid the devastating impacts of disadvantage, eviction and homelessness.



Our programmes focus on providing intensive 1:1 support, built around the young person’s needs and priorities. We use a coaching, young person led, approach; delivered by a frontline team that are all accredited coaches.

SETTLE	FOCUS AREAS: money management, tenancy sustainment, wellbeing DELIVERY: 1-1 weekly support, 1 hour sessions in young people’s homes, average of 6 months
SETTLE PLUS	FOCUS AREAS: money management, tenancy sustainment, wellbeing DELIVERY: 1-1 weekly support, 3 hour sessions in young people’s homes, average of 12 months
ALUMNI	FOCUS AREAS: peer support, reducing loneliness and isolation, support into work and education DELIVERY: mixed delivery, 1-1 support, group workshops and social events

Our support services complement our programmes to provide an additional safety net for all the young people we work with.

FINANCIAL HARDSHIP FUND	Support for young people who are struggling financially via food vouchers and small grants
MENTAL HEALTH SUPPORT	Free private therapy for young people who are struggling with their mental health

Chair and Chief Executive's Introductory Statement

The past year has seen substantial change at Settle, driven by the increased demand for our work and the continued growth of the organisation.

This financial year (2021/22) started as we recovered from the impacts of COVID-19 in the UK and ended as we entered the cost of living crisis. These external events hit all young people hard but had a disproportionate impact on the young people we work with. Young people leaving the care system already face significant challenges to leading happy and healthy lives. We've seen the events of the last year place incredible pressure on their finances and wellbeing, leaving them in extremely precarious situations.

We are grateful to our team who stepped up to meet this growing need. We supported 144 young people during the year which is the most young people we've ever worked with in a year. We also delivered more intensive support than ever before with the average hours delivered to each young person increasing by 96%.

A key focus of our work is preventing young people from being evicted and made homeless. One of the main drivers of evictions are high rent arrears so we are pleased that 72% of young people who graduated from our programme reduced or cleared their rent arrears by an average of £1052. As a result, we had several cases in which we supported young people on the verge of eviction to avoid it. To support young people with their mental health and wellbeing, we helped programme participants access 135 hours of therapy through our Mental Health Project which allows young people to access the mental health support they need when they need it.

In addition to our direct delivery, we invested time and resources into learning from and deepening our impact. We commissioned the New Economics Foundation to undertake our first external evaluation. We

learned a lot from this exercise and have been implementing their recommendations to further strengthen our programme's impact and evaluation.

As the year progressed we developed our team and infrastructure to support our increasing reach and maintain the high quality of our work. Our team grew to 14 staff and we welcomed 4 new trustees to our board. We moved into our new office in Wapping, introduced greater flexibility with hybrid working and invested in our HR and fundraising systems. These changes have made the organisation more resilient and given us stable foundations on which to grow our impact.

Towards the end of the year we developed our new strategy. Our plans are a result of many inspiring conversations over the last few years with young people, delivery partners, funders and our team. It is also informed by reflecting on what we have achieved and learnt from Settle's growth so far.

Our 2022-25 strategy sets out how we plan to significantly reduce the number of care experienced young people who become homeless after leaving care and we have set bold objectives to achieve over the next 3 years. From doubling the number

of young people we prevent from becoming homeless, to growing an alumni community that can access support whenever they need it.

We are incredibly proud of what we have achieved this year. However, we must be clear – the job is not done.

As the cost of living crisis worsens the need to support young people at risk of homelessness has never been greater. As Settle enters its eighth year, we aim to build on the frontline expertise we have developed and apply it on a larger scale to enable more young people to have a better future.

The energy and commitment of our incredible staff, young people and partners keeps us strong and focused on our belief that homelessness is preventable and it is within our reach to eliminate it for care experienced young people.



**ROB TRIMBLE,
CHAIR OF TRUSTEES**

**RICH GRAHAME,
CHIEF EXECUTIVE**



Our Year: 2021-2022

This report for 2021/22 highlights our progress against our 2019 – 2021 strategic goals and reviews our successes and challenges over the last financial year.

We hope it will inspire many more people to join us in ending youth homelessness in the UK.

Our Impact

Our programmes focus on providing intensive 1:1 support, built around the young person’s needs and priorities.

We use a coaching, young person led, approach, delivered by a frontline team that are all accredited coaches.

144

Number of young people supported across our programmes

5.5

Average months spent on the programme per young person

100%

Of young people sustained their tenancies after 12 months

£1052

Average amount of rent arrears cleared or reduced

88%

Of young people feel more in control of their life after our programme

11

Average hours for young people completing the programme

Goal One

Scale our impact to prevent more young people from becoming homeless



What we did

PROGRAMME DELIVERY

- ✱ We supported a total of 144 young people across our three support Programmes (2020/21: 136 young people), and delivered 1192 hours of 1-1 support. (2020/21: 1121 hours)
- ✱ We supported 90 new young people on our programmes during this period. 44 new young people through our Settle Programme, 24 new young people through our Settle Remote Programme and 22 new young people through our Settle Plus Programme.

NEW PROGRAMMES AND PROJECTS

- ✱ Our Settle Plus Programme pilot was rolled out in partnership with the Lambeth Leaving Care team in May 2021. This year we supported 22 young people through this programme.
- ✱ Our Mental Health Support Project was piloted this year and young people had the opportunity to access therapy with a therapist of their choice. We supported 9 young people to access 135 hours of therapeutic support.

“This has been my favourite [experience of therapy] so far because I’ve seen myself grow throughout my sessions and seen that I’m not to blame for everything that people have done to me. I’m thankful Settle was able to offer me this life changing opportunity.”

- ✱ We laid the foundations for our Alumni Programme this year. We delivered 3 workshops with 13 graduates of our Settle Programme which focused on identifying what alumni support they would like to receive.
- ✱ The response was focused on social opportunities, employment and skills development and peer mentoring. We were able to secure funding towards our Alumni Project and at the end of the year we were able to recruit an Alumni Officer from our previous graduates, who will develop this project further in 2022/23.

EVALUATION

- ✱ We distributed £5200 amount of direct financial support to young people who were in financial hardship.
- ✱ We commissioned New Economics Foundation (NEF) to complete an evaluation review of the Settle Programme from April 2019 to October 2021.
- ✱ They conducted interviews and workshops with staff and young people, reviewed our impact data, and updated our Theory of Change.
- ✱ Their findings highlighted areas we are doing well and recommendations to strengthen our impact measurement. We will implement their recommendations in 2022/23.

PARTNERSHIPS

- ✱ We worked with 6 delivery partners during the year including Barnet, Hounslow, Hyde Housing, Lambeth, and Origin Housing and a new partnership with the Hammersmith & Fulham Leaving Care team.
- ✱ We supported young people across 22 Local Authorities of which 15 were in London and 7 were in the South East. (2020/21: 28 Local Authorities).

What challenged us?

- ✱ Lower than expected referral numbers from some partners - in some cases this is linked to a lack of move-on accommodation in certain Local Authorities.
- ✱ Our Mental Health Support Project took longer to get up and running and engage young people in therapy. To improve the process the team now introduces the project to young people in their initial assessment and we have seen this have an impact on engagement of young people.
- ✱ For part of the year we had higher than average frontline staff turnover which temporarily reduced our delivery capacity. All vacancies were filled by the end of the year returning us to full capacity.

Goal Two

Build a sustainable organisation



What we said we'd do

- ✦ Expand our team and strengthen our board
- ✦ Develop our Equality, Diversity and Inclusion (EDI) and Environmental strategies to embed our progressive values
- ✦ Improve our infrastructure and systems in line with organisational growth
- ✦ Develop and launch our next 3 year strategy
- ✦ Continue to grow and diversify our income

What we did

EXPANDING OUR TEAM AND BOARD

Our team grew to 14 members of staff during the year. At the start of the year, we were pleased to recruit two new roles to the organisation that added operational capacity to our growing organisation. These roles were an Operations Manager and Senior Programme Manager.

Towards the end of the year, we were pleased to secure funding for two additional new roles - a Head of Business Development and Alumni Officer. Our Head of Business Development will lead on securing new partnerships and develop our growth plans and our Alumni Officer will support our growing community of alumni.

After completing a trustees skills audit we recruited 4 new trustees to our board. Our new trustees add a range of skills and experience to our board including legal, fundraising, safeguarding and care experience.

IMPLEMENTING OUR EDI STRATEGY

We implemented our EDI strategy which outlined how we intended to become a more equitable, diverse and inclusive organisation. Action, humility and transparency were the key principles guiding it. Action in ensuring change happened, humility in acknowledging we had a lot to learn and work on, and transparency in holding ourselves accountable both internally and externally.

A key part to our strategy was that both leaders and staff across Settle were involved in developing the strategy. We have established processes to help maintain momentum and accountability, including sharing our progress and priorities in staff meetings, on external blog posts and by reporting quarterly to Settle's board of trustees. As a result, we have been able to focus on the best way of delivering change across our organisation instead of spending time persuading others of the importance of change.

A key objective was to establish baseline diversity data for the team and young people we work with. In 2021/22, we collected our first diversity survey for staff and trustees, shared this on our website and committed to update the results annually. We have developed targets for the following four protected characteristics: ethnicity, gender, disability and sexuality as well as tracking lived experience representation at Settle. We also started collecting more diversity data from the young people we support to improve our understanding of their needs and ensure the programme is inclusive. We worked with young people to develop this survey to make sure it wasn't intrusive.

We also started developing our environmental strategy approach to ensure we embed our commitment to sustainability across our organisation. By the end of 2021/22, our environmental working group was set up.

**DEVELOPING OUR
INFRASTRUCTURE
AND SYSTEMS**

As the organisation expanded and our team grew, we made sure that we upgraded our infrastructure, systems and policies in step with this growth.

After working remotely during the pandemic and listening to our team, we learned that it was important for people's wellbeing and productivity to have an office. We moved offices in Wapping and developed our first hybrid working policy which strikes a balance between remote and office working. This has allowed us to take advantage of the benefits of remote working whilst maintaining a healthy culture through team days in the office.

We also upgraded our systems by implementing a new fundraising and HR system. Donorfy has helped us manage our increasing portfolio of supporters, donors and delivery partners. Breathe HR has helped us manage the HR administration for our expanded team and greatly reduced the amount of time employees and managers need to spend on HR admin.

**CREATING OUR
NEXT 3 YEAR
STRATEGY AND
NEW BRAND**

As this was the final year of our 2019-22 strategy we developed a new strategy for 2022-25. This was a 12 month process that involved extensive consultation with young people, our team and partners.

Our 2022-25 strategy seeks to build on our momentum and we've set bold objectives to achieve over the next 3 years. From doubling the number of young people we prevent from becoming homeless, to growing an alumni community that can access support whenever they need it. [You can read more about our strategy here.](#)

We also decided to create a new visual brand and review our verbal identity. The organisation has changed significantly over the last 7 years since we created our first brand. We wanted to move towards a brand that more accurately reflects our values and approach; youthful, strength based and bold. We plan to launch the new brand in 2022/23.

**IMPROVING
OUR FINANCIAL
SUSTAINABILITY**

We have continued to grow and diversify our income over the last year. We were pleased that our two largest funders, JP Morgan Chase Foundation and The National Lottery Community Fund, renewed their support for Settle with respective 3.5 and 5 year grants.

**What
challenged
us?**

- * COVID-19 had an ongoing impact on several fronts. It increased team sickness days, made hybrid working and meetings challenging and group activities and events hard to organise.
- * We had to review and upgrade several policies, systems and processes to ensure our support functions met the needs of our increased team's needs.

Goal Three

Build our profile and visibility in the sector



What we said we'd do

- ★ Develop our Alumni offering by co-designing it with young people who've graduated
- ★ Advocate on the issues that matter to our young people
- ★ Share our learning and impact through an impact report

What we did

HIRED OUR FIRST ALUMNI OFFICER AND DEVELOPED OUR OFFER

We successfully secured 3 years funding to hire our first Alumni Officer to deliver support to young people who graduate from our Programmes. With input from our young people we have co-designed the Alumni Project to offer employment related support, peer-mentoring opportunities and social activities to graduates of our Programme.

HIGHLIGHTED ISSUES THAT WERE IMPACTING YOUNG PEOPLE

We increased our advocacy work, to ensure that we are raising awareness of the challenges impacting young people.

For example, we produced a thought piece advocating to make the £20 weekly uplift to Universal Credit permanent after hearing how important this was to young people.

WON TWO AWARDS

We won two awards during the last year. Settle won our second award from the Big Give, recognising our Christmas Challenge campaign for "Exceptional Planning". Settle was also one of the winners of Escape the City's The Escape 100 campaign, now recognised as one of the top purposeful organisations to 'escape' to in 2022.

SHARED LEARNING AND BEST PRACTICE

We produced an impact report for 2021/22 which outlined our achievements, challenges and learnings.

What challenged us?

- ★ As a medium sized charity we have limited resources available to us. We often have to balance the needs of our awareness raising and communications work with our core direct delivery. This resulted in some capacity bottlenecks in the year however we were pleased to increase our communications resource during the year to ensure we are demonstrating the impact we create to key stakeholders and can ensure young people's voices are being heard.

Case Study

Helping young people thrive



Our programmes focus on providing intensive 1:1 support and creating a dependable relationship that empowers young people to create lasting change in their own lives and avoid the devastating impacts of poverty, eviction and homelessness.

Laurence's Story

We began working with Laurence* in February 2022. He's 19 years old and was referred to Settle by Hammersmith and Fulham Council, as he was moving from supported accommodation into his own flat to live independently for the first time. Laurence is a refugee from Sudan and arrived in London 3 years ago. Since then, he has been working part time and studying at college.

Initially, Laurence and his Settle Programme Officer worked together on practical means of setting up his flat. When he moved into his tenancy, he wasn't sure how to set up his bills or what financial support he was entitled to.

Through weekly one-to-one sessions, Laurence built his confidence and independence in speaking to services directly. He has now set up all utility bills, including successfully applying to the Thames Water WaterHelp discount.

Through coaching and role play exercises with his Programme Officer, Laurence challenged a £590 electricity bill, which the provider subsequently reduced to £125. As a result of this win, the young person had the confidence to challenge a Universal Credit error and is managing this ongoing problem independently.

Looking back over his time at Settle, Laurence said that the Settle programme was caring, supportive and encouraging. He said that he has more control over his life and has learned the skills to avoid eviction.

Laurence told his Programme Officer that he really wants to be involved in Settle's Alumni project and would like to mentor a young person receiving support through Settle's programme.

In July, Laurence graduated from Settle after being on the programme for 5 months. He has just enrolled to study engineering in September in West London and hopes to one day be an Aeronautical Engineer.

* Name has been changed

Future Plans



Our Goals

We have developed our plan for the next 3 years which sets out what we want to achieve between 2022-25.

These next few years are going to be crucial for young people who face a difficult transition to independence and they are going to need the vital support Settle provides more than ever. During the pandemic we saw an increase in young people struggling with their finances and mental health. We're now seeing the impacts of the cost of living crisis hit young people even harder.

Almost half of young people have been forced to go to bed hungry in the last 12 months as the cost of living soars, new research by youth homelessness charity Centrepont found. These plans have never been needed more than now. Next year we are committed to:

1. Prevent More Young People From Becoming Homeless

WHAT WE WANT TO ACHIEVE

We know our programmes prevent young people from becoming homeless and we therefore want to reach more young people.

We want to work with 660 young people over the next 3 years – just over 2.5x the number we supported over the previous 3 years.

HOW WE'LL ACHIEVE THIS:

- ✱ Grow our partnerships with Local Authorities and housing associations
- ✱ Maintain our focus on our upstream prevention approach
- ✱ Expand our programme team to build delivery capacity
- ✱ Develop our partnership development team

2. Deepen Our Impact

WHAT WE WANT TO ACHIEVE

As we grow we need to make sure we protect and develop the quality of our work to ensure we maintain the high impact we create.

We'll do this by developing our programmes and support services, refining our approach to quality control and safeguarding, taking a robust approach to evaluation and learning and sharing best practice with our partners and the wider sector.

HOW WE'LL ACHIEVE THIS:

- ✱ Continue to test, develop and grow our existing and new programmes and support services
- ✱ Implement the NEF evaluation recommendations and commission an external evaluation partner to develop our evaluation strategy
- ✱ Enhance our safeguarding approach by championing best practice and investing in safeguarding support and expertise across the organisation
- ✱ Distill and share learnings and insights about issues impacting our young people
- ✱ Launch our new brand and website and use it as a platform to share best practice and young people's voices

3. Build A Progressive and Diverse Organisation That Values Lived Experience

**WHAT WE
WANT TO
ACHIEVE**

No matter how effective our strategy, ultimately it is our team and culture that will determine whether we are successful in our aims.

As we grow, we want to attract and retain the best by supporting our team’s wellbeing and development. We need to increase our diversity in underrepresented areas and ensure those with lived experience are involved in all levels of the organisation’s decision making.

**HOW WE’LL
ACHIEVE THIS:**

- ✱ Develop our people strategy to strengthen our approach towards staff recruitment, development and retention
- ✱ Review and update our wellbeing and benefits offer and invest in staff training and development at all levels
- ✱ Maintain momentum and accountability with our Equity, Diversity, and Inclusion work and increase diversity in underrepresented areas against targets
- ✱ Develop our young person involvement strategy across the organisation

4. Improve Our Financial, Operational and Environmental Sustainability

**WHAT WE
WANT TO
ACHIEVE**

The sustainability of our organisation is vital for long term impact. Not only do we want to grow and diversify our income, but we also want to invest in our operational infrastructure to ensure our delivery and team are well supported as we expand.

We also recognise our responsibility to ensure we are actively reducing our environmental impact and making decisions through this lens.

**HOW WE’LL
ACHIEVE THIS:**

- ✱ Grow and diversify our income through securing funding from trusts and foundations, delivery partners and individual supporters
- ✱ Ensure our growth is sustainable and we are responding to emerging challenges and learnings
- ✱ Invest in our infrastructure and systems as we grow to ensure we are supporting our staff to deliver quality work
- ✱ Develop and implement our environmental and sustainability strategy in order to reduce our environmental impact

Financial Review

Despite the continuing uncertainty surrounding the impact of the Covid-19 pandemic, Settle performed well during the year, consolidating delivery capacity and building capability for future growth.

A summary of Settle's financial performance over the last five years is as follows:

Summary financial performance

y/e 31 March	2021/22 £	2020/21 £	2019/20 £	2018/19 £	2017/18 £
<u>Income</u>					
Grants	390,829	511,239	325,256	174,497	28,327
Contracts	118,176	45,732	24,728	42,600	66,701
Donations	68,899	18,034	4,666	12,594	13,823
Total	577,904	575,005	354,650	229,691	108,851
<u>Expenditure</u>					
Staff costs	415,837	301,598	165,257	95,688	68,412
Delivery costs	17,525	18,550	6,253	7,259	6,107
Support costs	82,877	66,449	38,365	15,604	12,951
Total	516,239	386,597	209,875	118,551	87,470
<u>Surplus</u>					
Unrestricted	113,565	70,240	23,260	7,644	21,381
Restricted	(51,900)	118,167	121,515	103,496	-
Total	61,665	188,407	144,775	111,140	21,381
<u>Reserves</u>					
Unrestricted	253,071	139,507	69,267	46,007	38,363
Restricted	291,279	343,178	225,011	103,496	-
Total	544,350	482,685	294,278	149,503	38,363

Income & Expenditure - Summary

In 2021/22 total income increased slightly on the previous year, explained as follows:

- ✱ Grants - fell by £120,420, primarily reflecting the timing of the renewal of a major multi-year grant, which was subsequently confirmed in early 2022/23
- ✱ Contracts – increased by £72,444, primarily from the launch of the Settle Plus pilot
- ✱ Donations – increased by £50,865, mainly as a result of two significant donations

In 2021/22 total costs increased by £129,641, most of which was staff-related, providing additional capacity. A new Delivery team structure, with new Head of Delivery and Programme Manager roles, was created to enhance our service and to build capacity for future growth. The Support team was supplemented by a new Operations Manager role, reflecting the needs of a growing organisation.

Income & Expenditure - Further detail

Income:

GRANTS:

Settle consolidated and deepened support from existing funders and built relationships with a number of new funders.

Settle received 17 restricted grants from 16 funders, totalling £390,929 (2020/21: 21 grants from 19 funders totalling £511,239).

Although grant income fell in the year, this is primarily attributable to the timing of the renewal of a major multi-year grant, which subsequently commenced in Q1 2022/23.

Support from trusts, foundations and corporates continues to be strong, with a significant majority of funders renewing beyond their initial grant period.

Settle secured a second multi-year grant from The Henry Smith Charity.

Shortly after the end of the financial year, Settle secured two new multi-year grants from JPMorgan Chase Foundation (3 years) and The National Lottery Community Fund (5 years), both of which have supported Settle previously.

JPMorgan Chase Foundation has supported Settle since 2018 and this new grant represents a significant milestone in supporting our planned growth. Similarly, following initial funding support to launch our remote service in 2020, the National Lottery Community Fund invited us to apply for longer term core funding.

Funders supporting Settle’s work during the year include:

THE ALBERT HUNT TRUST	GARFIELD WESTON FOUNDATION	MAUREEN & DEREK MORTON TRUST
THE BEACON LODGE CHARITABLE TRUST	THE HENRY SMITH CHARITY	THE NATIONAL LOTTERY COMMUNITY FUND
THE BERKELEY FOUNDATION	THE HYDE FOUNDATION	NATIONWIDE BUILDING SOCIETY
CHARLES HAYWARD FOUNDATION	JOHN LYON’S CHARITY	PEOPLE’S POSTCODE LOTTERY
CRISEREN FOUNDATION	JPMORGAN CHASE FOUNDATION	THE PRET FOUNDATION
ENTERPRISE DEVELOPMENT FUND	THE LIGHTBULB TRUST	THE TOLKIEN TRUST
	LLOYDS BANK FOUNDATION	

Further detail about the grants we received during the year is provided in Note 9 on Page 48.

CONTRACTS:

Settle continued work with six partners (2020/21: six) – local authorities: Barnet, Hammersmith & Fulham, Hounslow and Lambeth; and housing associations: The Hyde Group and Origin Housing. In addition, Settle commenced a 12-month contract with London Borough of Lambeth to pilot the Settle Plus Programme, which was subsequently extended.

DONATIONS:

During the year, Settle benefited from two significant donations from new supporters and deepened support from the annual Big Give campaign, which raised £16,332 from individual supporters and companies (and their employees) including Rothschild and Co, Moody’s and Marks Consulting Partners.

Expenditure:

STAFF COSTS:

Increased to reflect growth in the size of the team, from 9.1 to 11.6 FTE, in both the delivery and support teams (described above).

DELIVERY COSTS:

Delivery costs stabilised after the initial response to COVID-19 in 2021/22. Settle continued to provide young people in financial hardship with shopping vouchers or basic smart phones/credits and started a pilot to provide therapeutic counselling through independent qualified therapists. After the initial pilot, the provision of these services has been formalised as part of Settle’s core service.

SUPPORT COSTS:

Higher support costs reflect underlying growth in the organisation, with specific investment in staff recruitment, training and welfare and an impact evaluation with New Economics Foundation during the year. In addition, Settle moved into new offices in July 2022, following a period of virtual working (rent free), thus increasing rental costs.

Reserves

UNRESTRICTED FUNDS:

Settle was able to increase unrestricted reserves, reflecting the growth in the underlying cost base, as a result of increased donations and contract income. The level of reserves also benefitted from two unexpected significant donations towards the end of the financial year. Unrestricted reserves were equivalent to approximately 4.2 months of non-discretionary expenditure at year-end.

RESTRICTED FUNDS:

Restricted reserves dipped during the period as a result of lower grant income due to the timing of new grant confirmations, this trend will reverse in 2022/23.

RESERVES POLICY

The trustees have reviewed and updated the previous reserves policy in light of the new 2022-25 strategic plan and the set a reserves policy whereby the free reserves (unrestricted funds) held by Settle should increase to four months of non-discretionary expenditure (2020/21: 3 months) during the period of the strategic plan, with a target of 3.5 months at the end of 2021/22. This equates to £209,000 (2020/21: £107,000) and would enable current activities to continue in the short-term should income fall temporarily (for example if a grant is not renewed) whilst also providing flexibility to enable Settle to invest for continued development and growth.

At 31 March 2022, free reserves amounted to £252,488 (2020/21: £139,507), whilst this is approximately 4.2 months non-discretionary expenditure, equivalent to £43,000 (2020/21: 4 months, £32,000) above the reserves policy target level. The trustees consider this prudent in light of the continued growth of the organisation, significant grant funding targets for 2022/23, particularly with a number of grants due for renewal/replacement, and the ongoing uncertainty after the coronavirus pandemic and rising costs resulting from the current economic environment.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charity’s ability to continue as a going concern. The impact of the Covid-19 pandemic on the charity’s operations was also considered.

Acknowledgements

The Albert Hunt Trust	Lambeth Council
Barnet Council	The Lightbulb Trust
The Beacon Lodge Charitable Trust	Lloyds Bank Foundation
The Berkeley Foundation	Marks Consulting Partners
Charles Hayward Foundation	Maureen & Derek Morton Trust
Criseren Foundation	Monday Charitable Trust
Enterprise Development Fund	The National Lottery Community Fund
Garfield Weston Foundation	Nationwide Building Society
Hammersmith and Fulham Council	Newham Council
The Henry Smith Charity	Origin Housing
Hounslow Council	People’s Postcode Lottery
The Hyde Foundation	The Pret Foundation
The Hyde Group	Rothschild & Co
John Lyon’s Charity	The Tolkien Trust
JPMorgan Chase Foundation	

Reference & Administrative Details

Registered name	Settle Support
Charity registered number	1162399
Trustees	Sarah Byrt (appointed 24 March 2022) Steve Chaplin (appointed 24 March 2022) Mary-anne Hodd (appointed 1 March 2022) Kathleen Mohan Rachel Smith (appointed 24 March 2022) Robert John Trimble Marion Wadibia (appointed 24 March 2022) Sarah Elizabeth Drummond (resigned: 16 November 2021) Ben Lambert (resigned: 19 July 2022) Coco Pemberton (resigned: 24 March 2022)
Chief Executive Officer	Richard Grahame
Principal office address and registered address	The Dock, Tobacco Dock, Wapping Lane, London, E1W 1SF
Independent Examiner	Olayinka Tomori Longmeade Consult Ltd, Regus House, Victory Way, Admiral's Park, Crossways Dartford, DA2 6QD
Bankers	National Westminster Bank, 9 The Broadway, Stanmore, Middlesex, HA7 4DA Triodos Bank UK, Deanery Road, Bristol, BS1 5AS

Structure, Objects and Public benefit

Settle Support (Settle) is a Charitable Incorporated Organisation registered with the Charity Commission (registered number 1162399).
The governing document is a Constitution dated 5 May 2015. Settle registered with the Charity Commission on 24 June 2015.
The objects of Settle, as stated in the Constitution, are, for the public benefit: <div><div>1.</div><div>To relieve those in need by reason of homelessness or adverse housing conditions; and</div></div> <div><div>2.</div><div>To prevent and relieve poverty amongst homeless and formerly homeless people.</div></div> In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.
Governance and Management The governing body of the charity is the board of trustees, which, as of 31 March 2022, comprised of seven members (2020/212: five). Trustees as of the date of this report or who served during the year were: Sarah Byrt (appointed 24 March 2022) Steve Chaplin (appointed 24 March 2022) Mary-anne Hodd (appointed 1 March 2022) Kathleen Mohan Rachel Smith (appointed 24 March 2022) Robert John Trimble Marion Wadibia (appointed 24 March 2022) Sarah Elizabeth Drummond (resigned: 16 November 2021) Ben Lambert (resigned: 19 July 2022) Coco Pemberton (resigned: 24 March 2022) Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment new trustees will be provided with a copy of the Constitution, a copy of the Trustees' annual report and financial statements, together with other relevant information. The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, led by Rich Grahame, is responsible for the implementation and delivery of strategy and day-to-day operations of the charity.

Independent Examiner's report to the trustees of Settle Support

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.



Olayinka Tomori ACA DChA

Monday 24th October 2022

Longmeade Consult Ltd
Regus House
Victory Way,
Admiral's Park
Kent, DA2 6QD

Statement of Financial Activities

<i>Year ending 31 March 2022</i>	<i>Notes</i>	2021/22 Unrestricted Funds	2021/22 Restricted Funds	2021/22 Total	2020/21 Total
		£	£	£	£
Income from:					
Grants		-	390,829	390,829	511,239
Contract income (charitable activities)		118,176	-	118,176	45,732
Donations		52,566	16,333	68,899	18,034
Total Income	<i>9</i>	170,742	407,162	577,904	575,005
Expenditure:	<i>2-5</i>				
Costs of raising funds:					
Marketing & fundraising		-	2,697	2,697	3,244
Staff costs	<i>2</i>	1,657	43,088	44,745	42,280
Charitable activity - Preventing homelessness:					
Staff costs	<i>2</i>	51,912	319,180	371,092	259,318
Delivery costs		1,202	4,104	5,306	2,752
Young Person grants		1,727	3,473	5,200	15,799
Mental Health support		-	7,019	7,019	-
Staff recruitment, training & expenses		111	19,226	19,337	10,607
Insurance		-	1,647	1,647	1,261
Office costs		(48)	19,257	19,209	7,038
CRM, IT & telecoms		584	15,054	15,638	16,111
Evaluation		-	13,406	13,406	-
Development projects		33	2,564	2,597	16,748
Accounting, HR & legal		-	8,346	8,346	11,440
Total Expenditure		57,178	459,061	516,239	386,598
Net Income/(expenditure)		113,564	(51,899)	61,665	188,407
Transfers between funds		-	-	-	-
Net movement in funds		113,564	(51,899)	61,665	188,407
Reconciliation of funds	<i>9,10</i>				
Total funds brought forward		139,507	343,178	482,685	294,278
Total funds carried forward		253,071	291,279	544,350	482,685

See Note 11 for the comparative Statement of Financial Activities. The accompanying notes form part of these financial statements.

Balance Sheet for Settle Support at 31 March 2022

	<i>Notes</i>	2021/22 Total Funds £	2020/21 Total Funds £
Fixed assets:			
Tangible fixed assets	6	583	367
Total fixed assets		583	367
Current assets:			
Debtors	7	65,867	36,334
Cash		524,835	480,385
Total current assets		590,702	516,719
Liabilities:			
Creditors: amounts falling due within 1 year	8	(46,935)	(34,401)
Net current assets		543,767	482,318
Total net assets		544,350	482,685
The funds of the charity:			
Restricted income funds	9,10	291,279	343,178
Unrestricted funds		253,071	139,507
Total charity funds		544,350	482,685

The accounts were approved by the board of trustees and approved for issue on 18 October 2022.



Robert Trimble
Trustee on behalf of the board of trustees

The accompanying notes form part of these financial statements.

Statement of Cash Flows at 31 March 2022

	<i>Note</i>	2021/22 £	2020/21 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	45,050	177,750
Cash flows from investing activities:			
Purchase of fixed assets		(600)	(550)
Net cash provided by (used in) investing activities		(600)	(550)
Change in cash & cash equivalents in the reporting period		44,450	177,200
Cash & cash equivalents at the beginning of the reporting period		480,385	303,185
Cash & cash equivalents at the end of the reporting period	B	524,835	480,385

A. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2021/22 £	2020/21 £
Net income for the reporting period	61,665	188,407
Add back: Depreciation charges	384	516
(increase) in debtors	(29,533)	(13,252)
Increase in creditors	12,534	2,079
Net cash provided by (used in) operating activities	45,050	177,750

B. Analysis of Cash and Cash Equivalents

	2021/22 £	2020/21 £
Cash in hand and in bank	524,835	480,385
Other cash equivalents	-	-
Total cash and cash equivalents	524,835	480,385

Notes to the financial statements**1. Basis of preparation and accounting policies****Basis of preparation**

- a) These accounts (financial statements) have been prepared under the historic cost convention, on a going concern basis, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

- (i) The Charities Act 2011
- (ii) The Financial Reporting Standard applicable in the UK and the Republic of Ireland, published on 16 July 2014
- (iii) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (second edition effective January 2019)

to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

- b) The charity meets the definition of a public benefit entity as defined by FRS 102.
- c) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. This included giving due consideration to the impact of the Covid-19 pandemic on income and expenditure as well as its long-term effect on the charity.

Accounting policies**d) Fund accounting**

Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

The purposes of the funds are shown in Note 9.

e) Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability. Income that Settle has received, but is not entitled to recognise, is treated as deferred income.

Bank interest and Gift Aid is recognised on receipt.

f) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

Liabilities are recognised as soon as there is a legal or constructive obligation to pay.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

g) Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at their value on receipt.

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:

Computer equipment	3 years
Office equipment	5 years
Fixtures and fittings	5 years

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

h) Current assets and liabilities

- (i) Debtors are recognised at the settlement amount due.
- (ii) Prepayments are valued at the amount prepaid.
- (iii) Cash comprises bank balances and any short-term highly liquid deposits
- (iv) Creditors 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 are normally recognised at their settlement amount, usually the invoice amount.
- (v) Accrued charges are normally valued at their settlement amount.

i) Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

j) Pensions

Settled enrolled in the Defined Contribution NEST Pension scheme with effect from 1 November 2017.

2. Employees & staff costs

Total staff costs were £415,837 (2020/21: £301,598), comprising:

	2021/22 £	2020/21 £
Salaries	375,871	268,603
Pension costs	7,697	5,240
Social security costs	32,269	20,575
Employee costs	415,837	294,418
Consultancy agreement costs	-	7,180
Total staff costs	415,837	301,598

Settle employed 11.6 full-time equivalent staff during the year (2020/21: 9.1). No employees earned over £60,000 (2020/21: 0).

Key management personnel: Total employee benefits (including employers' NI and pension contribution) of the CEO was £63,942 (2020/21: £62,591).

3. Trustees' remuneration, benefits and expenses

During the year none of the trustees received any remuneration or any other benefits from the charity (2020/21: 0 trustees, £0).

During the year no trustee expenses were incurred (2020/21: 0 trustees, £0).

4. Related party transactions

In 20/21 there were no related party transactions.

In the previous financial year Settle engaged We Are Snook to deliver a research project. A trustee (at the time) of Settle was also the CEO of We Are Snook. We Are Snook was chosen to deliver the project as it was best positioned to deliver the outcomes required of this work within the timescales. The cost of the project was £12,425.

5. Independent examination fees

The fees payable to the independent examiner in relation to conducting the independent examination were £950 (excluding VAT) (2020/21: £900 excluding VAT).

6. Tangible fixed assets

	Computer equipment £	Total £
Cost		
Opening balance	1,550	1,550
Additions during the year	600	600
Closing balance	2,150	2,150
Accumulated depreciation		
Opening balance	1,183	1,183
Charge for the year	384	384
Closing balance	1,567	1,567
Net book value at 31 March 2022	583	583
Net book value at 31 March 2021	367	367

7. Debtors

	31 March 2022 £	31 March 2021 £
Debtors	58,226	20,395
Prepayments and accrued income	7,641	15,939
Total	65,867	36,334

8. Creditors: amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Accruals	2,845	4,776
Creditors	9,486	11,175
Deferred income	34,604	18,450
Total	46,935	34,401

Income was deferred based on the level of activity still to be performed under contracts at the year-end. All deferred income (£18,450) as at 31 March 2021 was released in the year ended 31 March 2022.

9. Restricted funds

During the year Settle received 17 restricted grants (including one specific fundraising campaign) from 16 funders (2020/21: 21 grants from 19 funders), amounting to £407,162 (2020/21: £514,906) for the following:

Restricted Grant	Purpose	2021/22 £
The Henry Smith Charity	CEO costs	49,000
The Henry Smith Charity	Programme Manager costs	19,000
Garfield Weston Foundation	Core costs	50,000
The Tolkien Trust	Core costs	40,000
The Lightbulb Trust	Core costs	35,000
Lloyds Bank Foundation	Core costs	30,000
M&D Morton Trust	Alumni programme costs	30,000
John Lyon's Charity	Programme delivery costs	31,480
The Hyde Foundation	Support for Hyde Housing tenants	20,000
Charles Hayward Foundation	Programme delivery costs	25,000
Crisis	Programme delivery costs	25,000
People's Postcode Trust	Programme Manager costs	20,000
Christmas Campaign*	Programme delivery costs	16,333
The CriSeren Foundation	Alumni programme costs	6,000
The Albert Hunt Trust	Core costs	5,000
Enterprise Development Fund	Capacity building	5,000
Clapham Relief Fund	Young Person grants	349
Total		407,162

* Recorded in donations

Restricted Funds – 2020/21 Comparative

Restricted Grant	Purpose	2020/21 £
National Lottery Community Fund	Remote delivery pilot & core costs	91,859
JP MorganChase Foundation	Programme delivery costs	77,500
The Henry Smith Charity	CEO costs	44,000
The Tolkien Trust	Core costs	40,000
Lloyds Bank Foundation	Core costs	35,000
Lloyds Bank Foundation	COVID response	5,110
John Lyon's Charity	Programme delivery costs	31,000
The Hyde Foundation	Remote delivery pilot	28,593
The Hyde Foundation	Support for Hyde Housing tenants	10,000
Charles Hayward Foundation	Programme delivery costs	25,000
Beacon Lodge Charitable Trust	Programme delivery costs	25,000
The Berkeley Foundation	Mental Health support costs	20,000
People's Postcode Trust	Programme Manager costs	20,000
Notting Hill Genesis	Programme delivery costs	13,500
Enterprise Development Fund	Income capacity building	12,500
The Lightbulb Trust	Young Person grants	10,000
London Community Response Fund	Interpreter services	6,480
The CriSeren Foundation	Operations Manager costs	6,000
Westminster Foundation	Young Person grants	4,364
The Albert Hunt Trust	Core costs	5,000
Christmas Campaign	Programme delivery costs	4,000
Total		514,906

The open and closing restricted fund balances and movement in restricted funds during the year are outlined below:

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
JP Morgan Chase Foundation	104,660	-	(104,660)	-	-
The Hyde Foundation	28,225	-	(28,225)	-	-
The Hyde Foundation	16,027	20,000	(16,027)	-	20,000
Nationwide Building Society	21,146	-	(21,146)	-	-
Lloyds Bank Foundation	26,610	30,000	(39,068)	-	17,542
Lloyds Bank Foundation	607	-	(607)	-	-
Charles Hayward Foundation	20,371	25,000	(20,422)	-	24,949
The Beacon Lodge Charitable Trust	20,066	-	(19,872)	-	194
The Berkeley Foundation	20,000	-	(7,019)	-	12,981
John Lyon's Charity	17,374	31,480	(24,071)	-	24,783
The Tolkien Trust	16,999	40,000	(43,180)	-	13,819
The Henry Smith Charity	16,521	49,000	(48,017)	-	17,504
The Henry Smith Charity	-	19,000	-	-	19,000
People's Postcode Trust Charity	11,707	20,000	(21,173)	-	10,534
London Community Response Fund	6,480	-	(6,480)	-	-
The CriSeren Foundation	5,760	6,000	(5,760)	-	6,000
Christmas Campaign	4,000	16,333	(5,654)	-	14,679
The Pret Foundation	2,997	-	(2,997)	-	-
The Albert Hunt Trust	2,311	5,000	(5,911)	-	1,400
Enterprise Development Fund	1,317	5,000	(4,106)	-	2,211
Garfield Weston Foundation	-	50,000	(14,325)	-	35,675
The Lightbulb Trust	-	35,000	(19,992)	-	15,008
Maureen & Derek Morton Trust	-	30,000	-	-	30,000
Crisis	-	25,000	-	-	25,000
Clapham Relief Fund	-	349	(349)	-	-
Total restricted funds	343,178	407,162	(459,061)	-	291,279

Restricted Funds – 2020/21 Comparative

	Balance b/fwd 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
JP Morgan Chase Foundation	73,955	77,500	(46,795)	-	104,660
Nationwide Building Society	47,779	-	(26,633)	-	21,146
The Berkeley Foundation	30,687	-	(30,687)	-	-
The Berkeley Foundation	-	20,000	-	-	20,000
Lloyds Bank Foundation	16,305	35,000	(24,695)	-	26,610
Lloyds Bank Foundation	-	5,110	(4,503)	-	607
The Hyde Foundation	12,500	10,000	(6,473)	-	16,027
The Hyde Foundation	-	28,593	(368)	-	28,225
Maureen & Derek Morton Trust	10,081	-	-	(10,081)	-
Notting Hill Genesis	9,494	13,500	(22,994)	-	-
Garfield Weston Foundation	9,460	-	(9,460)	-	-
The Henry Smith Charity	7,214	44,000	(34,693)	-	16,521
The Collective Foundation	3,790	-	(3,790)	-	-
The Pret Foundation	3,746	-	(749)	-	2,997
The National Lottery Community Foundation	-	91,859	(91,859)	-	-
The Tolkien Trust	-	40,000	(23,001)	-	16,999
John Lyon's Charity	-	31,000	(13,626)	-	17,374
Charles Hayward Foundation	-	25,000	(4,629)	-	20,371
Beacon Lodge Charitable Trust	-	25,000	(4,934)	-	20,066
People's Postcode Trust	-	20,000	(8,293)	-	11,707
Enterprise Development Fund	-	12,500	(11,183)	-	1,317
The Lightbulb Trust	-	10,000	(10,000)	-	-
London Community Response Fund	-	6,480	-	-	6,480
The Albert Hunt Trust	-	5,000	(2,689)	-	2,311
The CriSeren Foundation	-	6,000	(240)	-	5,760
Westminster Foundation	-	4,364	(4,364)	-	-
Christmas Campaign	-	4,000	-	-	4,000
Total restricted funds	225,011	514,906	(386,658)	(10,081)	343,178

The transfer between funds represents a grant which was initially deemed to be restricted but subsequently confirmed as unrestricted

10. Analysis of net assets between funds

	Restricted Funds	Unrestricted Funds	Total	Total
	31 March 2022	31 March 2022	31 March 2022	31 March 2021
	£	£	£	£
Tangible fixed assets	583	-	583	367
Current assets	303,465	287,237	590,702	516,719
Creditors: amounts falling due within 1 year	(12,769)	(34,166)	(46,935)	(34,401)
Total	291,279	253,071	544,350	482,685

Analysis of net assets between funds – 2020/21 Comparative

	Restricted Funds	Unrestricted Funds	Total
	31 March 2021	31 March 2021	31 March 2021
	£	£	£
Tangible fixed assets	367	-	367
Current assets	358,762	157,957	516,719
Creditors: amounts falling due within 1 year	(15,951)	(18,450)	(34,401)
Total	343,178	139,507	482,685

11. Comparative Financial Statements (2021)

Statement of Financial Activities

Year ending 31 March 2022	2020/21 Unrestricted Funds	2020/21 Restricted Funds	2020/21 Total
	£	£	£
Income from:			
Grants	333	510,906	511,239
Contract income (charitable activities)	45,732	-	45,732
Donations	14,034	4,000	18,034
Total Income	60,099	514,906	575,005
Expenditure:			
Costs of raising funds:			
Marketing & fundraising	-	3,244	3,244
Staff costs		42,280	42,280
Charitable activity – Preventing homelessness:			
Staff costs	(120)	259,438	259,318
Delivery costs	42	2,710	2,752
Young Person grants	0	15,799	15,799
Staff recruitment, training & expenses	18	10,589	10,607
Insurance	-	1,261	1,261
Office costs	-	7,038	7,038
IT & telecoms	-	16,111	16,111
Development projects	(152)	16,900	16,748
Accounting & legal fees	152	11,288	11,440
Total Expenditure	(60)	386,658	386,598
Net Income	60,159	128,248	188,407
Transfers between funds	10,081	(10,081)	-
Net movement in funds	70,240	118,167	188,407
Reconciliation of funds			
Total funds brought forward	69,267	225,011	294,278
Total funds carried forward	139,507	343,178	482,685