

ST CHRISTOPHER'S FELLOWSHIP

England & Wales · Charity number 207782

Details

Other names ST CHRISTOPHERS

Status Registered

Legal form Charitable company

Company number [00321509](#)

Registered 1962-11-17

Register [View on the Charity Commission register](#)

Contact

Address St. Christophers Fellowship
1 Putney High Street
London
SW15 1SZ

Phone 02087807800

Email info@stchris.org.uk

Website www.stchris.org.uk

Activities

Objects: 1.1.1 TO ASSIST PEOPLE IN NEED, IN PARTICULAR CHILDREN, YOUNG PEOPLE AND PEOPLE WITH LEARNING DISABILITIES, AND FOR SUCH PURPOSES TO ESTABLISH, EQUIP, MAINTAIN AND MANAGE HOMES AND HOSTELS AND OTHER CENTRES FOR THE ACCOMMODATION OR RESIDENCE OR USE OR BENEFIT OF SUCH PEOPLE TO PROVIDE OR ARRANGE FOR THE PROVISION OF FOSTERING SERVICES FOR CHILDREN AND YOUNG PEOPLE AND TO PROVIDE SUCH OTHER SERVICES IN CONNECTION WITH ANY OF THE FOREGOING AS MAY FROM TIME TO TIME BE CONSIDERED APPROPRIATE; 1.1.2 TO RELIEVE POVERTY; AND 1.1.3 TO UNDERTAKE ANY OTHER CHARITABLE PURPOSE

Activities: ST CHRISTOPHER'S PROVIDES SAFE, CARING AND INNOVATIVE SUPPORT SERVICES FOR A WIDE VARIETY OF VULNERABLE PEOPLE INCLUDING YOUNG RUNAWAYS, CHILDREN IN RESIDENTIAL CARE AND FOSTER CARE, CARE LEAVERS AND YOUNG HOMELESS PEOPLE. THROUGH OUR WORK WE AIM TO HELP THEM OVERCOME THEIR DISADVANTAGES AND ACHIEVE BRIGHTER FUTURES.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Disability, The Prevention Or Relief Of Poverty, Accommodation/housing, Other Charitable Purposes
- **Who:** Children/young People, People With Disabilities, Other Defined Groups

Geography

- Isle Of Man
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£16,255,000	£17,641,000	£5,945,000	317
2024-03-31	£16,635,000	£19,418,000	£6,056,000	337
2023-03-31	£18,093,000	£18,662,000	£8,837,000	359
2022-03-31	£18,215,000	£18,181,000	£8,845,000	387
2021-03-31	£18,181,000	£18,217,000	£8,826,000	407

Trustees

Name	Role	Appointed
Angela Jennifer Anne Dakin		2017-09-06
Joe Anichebe BA HONS		2019-01-23
John Halliwell		2019-05-08
Juliane Christine Wesemann		2022-06-21
Lady Anne Kristine Mackintosh Stoneham		2022-06-22
Merryn Elizabeth Hockaday		2024-01-30
Monique Margaret Turpin		2023-07-12
Rupert Peter Duff		2020-09-03
Vicki Markiewicz		2021-05-11

Linked charities

- DENIS HIGGINS MEMORIAL PRIZE FUND (207782-1)
- PERCIVAL EDMUND GATTY (207782-2)

ST CHRISTOPHER'S FELLOWSHIP

England & Wales - Charity number 207782

Accounts

ST CHRISTOPHER'S FELLOWSHIP
(A company limited by guarantee)

REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

Registered Company no. 321509
Registered Charity no. 207782

TABLE OF CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS	1
REPORT OF THE CHAIR	3
STRATEGIC AND BOARD REPORT	5
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP	33
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME	38
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION	39
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES	40
CONSOLIDATED STATEMENT OF CASH FLOWS	41
NOTES TO THE FINANCIAL STATEMENTS	42

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL DETAILS

Registered Name: St Christopher's Fellowship
Other names used: St Christopher's
A company limited by guarantee, registered no. 321509
Registered Charity no. 207782
Registered Provider of Social Housing no. LH1832

REGISTERED OFFICE

1 Putney High Street
London
SW15 1SZ

TRUSTEES/ MEMBERS/ DIRECTORS

The Trustees who are also Directors and members who served from 1 April 2024 up to the date of approval of these financial statements were as follows:

Joe Anichebe	(Honorary Treasurer)
Joanne Bradley-Fortune	(appointed 14 May 2024, resigned 5 Nov 2025)
Angela Dakin	(Vice Chair, on sabbatical from 1 Jan 2024)
Kelly Dooley	(resigned 22 May 2025)
Rupert Duff	
John Halliwell	
Merryn Hockaday	
Victoria Markiewicz	
Akua Doreen Owusu-Akonor	(resigned 8 May 2025)
Anne Stoneham	(Chair)
Monique Turpin	
Juliane Wesemann	(Vice Chair from 13 March 2024)

COMPANY SECRETARY

Sara Kortenray

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

PRINCIPAL STAFF

Doris Afreh FCIPD PG Dip HRM Faye Puttock ACMA CGMA	(Director of People & Culture) (Director of Finance) resigned October 2024
Chibuzo Okpala FCCA	(Interim Director of Finance) appointed October 2024 to September 2025
Anne Seed Philip Townsend BA (Hons) PG Dip HS FCIH	(Director of Operations–Isle of Man) (Chief Operating Officer) resigned February 2025
Laverne Cole	(Director of Operations UK) appointed March 2025
Louise Honeysett FCA	(Chief Operating Officer) appointed March 2025
Jonathan Whalley	(Chief Executive)

SOLICITORS

Trowers & Hamblins 3 Bunhill Row London EC1Y 8YZ	Russell-Cooke 2 Putney Hill Putney London SW15 6AB
---	--

BANKERS

National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7ZD

EXTERNAL AUDITORS

Forvis Mazars
2nd Floor, 6 Sutton Plaza
Sutton
Surrey
SM1 4FS

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2025**

REPORT OF THE CHAIR

I am pleased to present our Annual Report and Accounts for the year ended March 2025.

This year has been one of both challenge and opportunity for children's social care across the UK. Nationally, the sector continues to feel the combined pressures of high demand for placements, shortages of skilled social care professionals, and financial constraints facing local authorities. The ongoing cost of living crisis has placed further strain on families, while inflationary pressures and higher borrowing costs have impacted the whole charity sector. At the same time, the publication of the *Independent Review of Children's Social Care* in England and wider policy debate have shone a light on the urgent need for innovation, stability, and long-term investment in services for children and young people.

Against this backdrop, St Christopher's has remained steadfast in its mission to create brighter futures for the children and young people entrusted to our care. We have adapted, strengthened, and invested in our leadership and services to meet current needs while positioning ourselves for a sustainable future.

Key highlights from the year include:

- **Restructuring our Executive Team** following the retirement of Phil Townsend, our Chief Operating Officer, and the departure of our long-standing Director of Finance, Faye Puttock. The appointment of Louise Honeysett as COO has brought fresh energy and focus, and we now have an Executive Team with the skills, experience, and drive to propel St Christopher's into a brighter future. At the same time, the promotion of Laverne Cole to the position of Director of Operations, having risen within the ranks from of St Christopher's to director level is a testimony to how we can identify, nurture and reward talent and hard work. Her subject matter expertise brings further credibility to our executive and non-executive teams.
- **Further growth of our fostering services**, particularly in parent and child placements, building on our track record of supporting families to stay together safely.
- **National recognition** of our outstanding Edge of Care initiative on the Isle of Man through the Children and Young People Now Awards.
- **Award of a new Children's Residential Care contract in Croydon**, which will be mobilised and launched in the new financial year, expanding our reach and impact.
- **Continued funding** for our Staying Close initiatives, ensuring care leavers are supported to build independent, fulfilling lives.

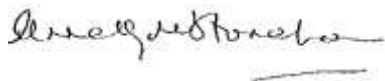
While we have much to celebrate, we must acknowledge the significant challenges we continue to face. Like many charities in the sector, we have been working hard to reduce deficits and return to generating surplus income to replenish reserves that have been used to sustain services in recent years. This has required some difficult decisions, including the recycling of certain capital assets funded through social housing grants. These funds will be re-applied as part of our growth agenda in the year ahead, ensuring they continue to support our mission and the young people we serve.

Our progress has been possible thanks to the dedication and professionalism of our staff teams and foster carers, whose resilience and commitment to young people shine through every day. We are also deeply grateful to our local authority and government partners, Ofsted, the Isle of Man Government, our donors, volunteers, and supporters who share our vision.

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2025**

I want to recognise the contribution of Grace Phillips and Carolyn Gelling, who have stepped down as Trustees in the Isle of Man during the year. Their dedication and commitment to our mission have been greatly valued, and we wish them well. Similarly, our gratitude is extended to Akua Akonor, who stood down as a Trustee for the UK Board in this year. My thanks also go to all Trustees for their stewardship, guidance, and tireless work in helping St Christopher's stay on track in our aspirations to create brighter futures for children and young people.

As we look ahead, we remain determined to navigate the challenges facing our sector with creativity, courage, and compassion — and to build on our strong foundations to ensure every child and young person we support can thrive.



Anne Stoneham
Chair of Trustees

21 January 2026

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

STRATEGIC AND BOARD REPORT

1. MANAGEMENT

AIMS AND ACTIVITIES

At St Christopher's we work in the British Isles as a charity and Registered Provider of Social Housing. We currently work in Southern, Eastern and Central England and the Isle of Man, providing services to young people in care, care leavers and those on the edge of care. Our services include foster homes, children's homes (including a secure children's home), homes for care leavers and homeless teenagers, outreach support, return home interviews for young people who run away from home, preventative outreach, education support and therapeutic provision, transition accommodation for young offender, We also provide consultancy to local authorities and charities.

OBJECTS SET OUT IN GOVERNING DOCUMENT

Our objectives as set out in the Articles of Association are to assist people in need, particularly children and young people and people with learning disabilities, to relieve poverty and to undertake any other charitable purpose.

Our priorities during the year continued to be:

- continual improvement in service quality to create even better outcomes for children and young people
- speeding up recruitment processes and improve retention by better staff support and progression
- improving spot purchase capabilities to meet or exceed financial and occupancy targets
- maximising asset usage to further enable and enhance service delivery
- expanding capability to respond creatively to the needs of children and young people, and commissioners, to drive growth and create more brighter futures

STRATEGIES FOR ACHIEVING OBJECTIVES

In September 2023, we started the process of setting our Vision and Strategy for 2024 to 2029. We felt it was important that the strategy properly reflected St Christopher's by being participative, aligned with our ways of working, and centred on young people. Children, young people and staff from across the organisation had their say on our strategy so that it is built upon ideas that will benefit those we work with, now and in the future.

This past year has seen the completion of the first phase of our five-year strategic plan, in which the emphasis has been on improving the foundations of the organisation, working to achieve improved financial sustainability, and addressing our "wicked problem" of staff recruitment and retention. In line with this focus, we undertook the difficult task of reducing our overheads through a reduction in central staffing and withdrawing from services deemed non-cost effective. While painful, these decisions led to a significant reduction in our operating deficit from the previous year.

The initial two years of the strategy continue to focus on consolidation and stabilisation, reducing organisational risk and laying a robust foundation to propel us towards sustainable growth. This remains crucial to fortify our organisational structures, optimise our processes, and ensure the resilience necessary to navigate the challenges inherent in our sector.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Services and Support continue to be the heart of our charitable objectives. We have seen tremendous outcomes for the children and young people placed in our care. Our innovation in developing alternative arrangements for young people on remand through the LAP service has been both a challenge and an achievement—delivering excellent outcomes but also increasing financial pressure, which we have worked throughout the year to overcome.

As we look ahead to the latter part of the strategy, we continue to anticipate a move into a growth trajectory, leveraging the solid foundation established. The sale of capital assets during the year has strengthened our cash reserve position, and we now intend to invest these funds in growth opportunities that will support a return to consistent and ongoing surplus generation.

Our People and Promises activity is also growing in pace. There is increased commitment to reducing our carbon footprint, further engagement with colleagues across the organisation, and a continued drive to become a more inclusive and equitable workplace.

Cash flow has remained a key area of focus. While financial pressures—particularly wage inflation and reliance on agency staffing—have challenged our reserves position, the strategic decisions taken this year have helped flatten our cash flow forecasts and improve overall resilience.

VALUE FOR MONEY

Delivering value for money continues to be a strategic imperative. In the context of rising delivery costs, local authority financial constraints, and the ongoing need for high-quality outcomes, we have taken decisive steps to improve the financial efficiency of our operations.

This year, we undertook a strategic exit from services that were not financially sustainable, enabling us to focus on those with stronger outcomes, clearer cost-effectiveness, and more secure income streams. These actions have helped to significantly reduce our operating deficit and improved our ability to model and manage cash flow more predictably.

The sale of capital assets during the year has strengthened our cash reserves. These funds are being carefully allocated to support reinvestment in sustainable service growth and future financial resilience. Our reserve management remains aligned to our formal policy, with monthly reviews in place.

Our innovative work on alternative arrangements for young people on remand has delivered positive social outcomes, even as it has increased costs. We are working with commissioners to explore long-term funding options that reflect the true value of these services.

Fundraising continues to be a key source of unrestricted income and impact. Our small but effective fundraising team delivered another strong year, bolstered by generous donations of cash and goods from individuals and partner organisations. These have contributed directly to young people's wellbeing, participation, and learning.

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice, which covers the requirements charities must follow as set out in the Charities Act 2011. We clearly state on our website and in our fundraising communications how to advise us if our donors no longer wish to receive our mailings or communications. We have a clear complaints policy, which is accessible on our website, and we plan to deal with them promptly and appropriately. We had no fundraising complaints from donors in the year ending March 2025. We are signed up to the Fundraising Preference Service, which allows people to opt out of receiving fundraising communications from us. This year, we have actioned five requests.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

LIFE SKILLS

Through promoting young people's own self efficacy our Life Skills Team supports them to build their own self-esteem and resilience, critical to success in their first tenancy or job. We focus on certification of key skills such as cooking healthy meals on a budget or writing a CV. Young people build a portfolio of AQA award body certificates that support them to remember what they have learnt and increase their confidence to engage with organised formal and further education. Over 260 AQA awards were achieved by young people we support this year.

OUR PARTICIPATION AND CO-PRODUCTION WORK

St Christopher's Participation Team embed young people's voices throughout our work. We use a variety of activities to engage young people of all ages and abilities to feedback on and influence the development of their services. This means taking our time and exploring new platforms and methods to ensure that participation is for all young people regardless of background. It is important to us that we recognise our young people's contributions and as such we take time to let them know the impact of change their suggestions have. Our young people support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and procedures and supported the formation of our strategy for 2024-2029.

EDUCATION

Our Learning Support Service (or PULSE service to our young people), has continued to deliver one-to-one tuition and bespoke help for those returning to mainstream education or catching up. The service works with our teams to develop and increase their links to local schools and virtual schools to ensure that we are the best possible advocates for young people's education and learning rights. Working with the professional network and young people themselves we enable the adaptation of support to improve accessibility for care experienced learners. This year, 67% of young people had completed baseline assessments in English and Maths. This has helped to provide insight into the young people's academic ability and identify targeted areas for support. There has also been an increased focus on Maths and English literacy for children who are aged 16 years or older and looking to hone a skill or career choice.

The team worked in partnership with an external provider (Quakers) to coproduce financial literacy training that was delivered to staff and young people across the organisation. Staff were given guidance and resources to improve the young people's understanding of financial literacy as part of their life skills.

SUPPORT INTO EMPLOYMENT

Our Support into Employment Team has continued to enable care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

The team already have some businesses on board and are reaching out to others so that they will sign up to the scheme and start offering opportunities to young people. This is a great way to help achieve our strategic aim of lifelong learning and thriving for young people, particularly during the process of leaving care and working towards full independence.

GET INTO WORK

Our UK based Get Into Work Programme has received further funding to enable us to continue delivering corporate partnerships to create opportunities and employment for young people. The aim of 'Get into Work' is to work with young people to make sure each has an assessment and an employment plan. Individual one to one support with the young people across St Christopher's is provided.

Young people referred into the programme undergo an initial assessment to develop an individual employment plan. The young person's aspirations are explored along with what is possible and how to get there. Our young people may have limited experience of the world of work or positive role models. Each week the young person will meet with The Get Into Work Coordinator who supports them to take steps closer to work experience or employment. They will discuss their barriers to employment and explore their career aspirations. For those already in work wanting to progress, career aspirations are reviewed to help the young person with a progression plan.

This year, we have connected with Roehampton University who have offered a care leavers aged 16-29 years old the opportunity to join a study programme to pursue a career within the Health and Social Care sector. This is funded by the Southwest Integrated Care Partnership, and we've had young people successfully register and complete the course. We have also worked with Clarins Beauty who offered a young person part time employment, and another young person successfully completed a course in building construction recognised by City and Guilds, and they obtained their CSC construction card at level 1. We are in the process of establishing further partnership opportunities with other corporations such as PRET to widen the activities available for children and young people.

Previously we have connected with food brand Wagamama, to collaborate and support our young people in providing choice and options in employment across the Wagamama estate and their associated partners within the hospitality industry. The restaurant giant has apprenticeships and vacancies across London, and we are working on a mentoring programme to provide extra support to serve up employability and confidence to our young people giving them meaningful career opportunities. This is a key step in the ambitions for the Get Into Work role here in the UK to attract more external employers to support our young people.

THE DIAMOND FUND

The Diamond Fund exists to help create brighter futures for young people by easing their access to education, training and work and enabling them to participate in enjoyable, creative activities with their peers and staff, building relationships and resilience through positive shared experiences.

Through this initiative, our young people have been able to buy laptops, art materials for a design course, cooking equipment for a catering business and a printer for schoolwork.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

WELCOME VOUCHERS

Most young people who arrive at St Christopher's have found themselves in care for reasons beyond their control. For these young people, a safe and established home environment is crucial to help them progress. When these young people come to one of St Christopher's Fellowship's residential homes, we work hard to help them feel welcome and ensure they have a sense of control over an element of their life and future. One of the first ways we do this is through welcome vouchers.

Through feedback gathered from young people, we identified the most effective way to help them feel welcomed and at home when they join us is by allowing them to purchase a small item they want for themselves. Welcome vouchers enable young people to choose an item to personalise their room. This small gift has a positive impact on the lives of the young people who arrive at our services and gives them a sense of control over their environment.

When they leave our care, we don't just want young people to have the skills to survive - we want them to thrive and enjoy happy, fulfilling lives.

VALUE FOR MONEY METRICS

The Regulator of Social Housing issued the new Value for Money ('VfM') Standard on 9 March 2018 together with a Code of Practice. Value for Money metrics were introduced for reporting periods up to 31 March 2018 and aims to provide an agreed set of metrics for housing associations which compare performance and provide a value for money check.

Social housing is one small facet of the work that St Christopher's does, with social housing lettings making up just 1.3% of our Group turnover in the year over 68 owned bed spaces. We are therefore impacted by the smaller margins for supported housing as opposed to general needs as well as not having the economies of scale accessible.

	2025 Group	2025 Parent	2024 Group	2024 Parent
Business Health				
Operating Margin (social housing lettings) ¹	(38%)	(38%)	(23%)	(23%)
Operating Margin (overall) ²	(0.6%)	(0.8%)	(17%)	(27%)
EBITDA MRI Interest Cover ³	3,587%	3,853%	(6,844%)	(6,767%)

¹ Social Housing letting operating margin as a percentage of turnover

² Overall operating margin as a percentage of turnover

³ Operating surplus/(deficit) less interest, taxation, depreciation, amortisation plus major repairs divided by interest capitalised, interest payable and financing costs.

The social housing operating margin deteriorated in 2025, largely due to increased running costs as well as increased salary costs of care staff.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The overall operating margin has improved, despite cost issues, from a deficit of 17% to a deficit of 0.7%. This improvement is mainly due to the profit from the sale of assets and properties including Allen House and Oak House, which yielded £1.29m. The current year still had significant underperformance in spot purchase placement numbers. Recruiting and retaining front line staff in children's residential service is still challenging but this has become progressively more difficult over time and is exacerbated by a shortage of qualified, experience registered managers. This has caused an increase in costs due to the need to use agency staff especially for the Camden Pathways project where the needed skills were difficult to source. Last year, the decision was taken to change strategic direction due to these risks and close all but one of our spot purchase children's homes in the UK, as well as restructure some of our central service provisions. This has created further increased cost in the short term and a further reduction in income.

St Christopher's has no long or short-term debt and therefore has no interest accruing other than the interest on the recycled capital grant fund, which was recycled against the new property purchase towards the end of the previous financial year. The slight surplus plus substantial profit on the sale of the properties made in the year has resulted in the positive EBIDTA.

	2025 Group	2025 Parent	2024 Group	2024 Parent
Development - Capacity & Supply				
New Supply Delivered (Supported Housing) ⁴	0%	0%	0%	0%
New Supply Delivered (Non-Supported Housing) ⁵	0%	0%	0%	0%
Gearing ⁶	(13%)	27%	(21%)	19%

4 Total social housing units developed or newly built divided by total social housing units owed at the end of the financial year

5 Total non-social housing units developed or newly built divided by total non-social housing units owed at the end of the financial year

6 Short and long-term loans, cash and cash equivalents, amounts owed to group undertakings and finance lease obligations divided by tangible fixed asset housing properties at cost.

No properties have been purchased in the current financial year.

The gearing percentage is negative as St Christopher's Group and Parent currently has no long or short-term debt. In this financial year the Parent was holding less in cash than it owed to its subsidiary undertakings.

	2025 Group	2025 Parent	2024 Group	2024 Parent
Effective Asset Management				
Return on Capital Employed ⁷	(1%)	1%	(26%)	(36%)
Operating Efficiencies				
Headline Social Housing Cost Per Unit ⁸	£4,206	£4,206	£4,309	£4,309

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Investment

Reinvestment efficiency percentage⁹ 0.3% 0.3% 0.9% 1.0%

7 Overall operating surplus/(deficit) plus gain/(loss) on disposal of fixed asset housing properties divided by total assets divided by current liabilities.

8 Social housing costs (management charges, service charge, routine maintenance, planned maintenance, major repairs expenditure, lease costs, capitalised major repairs costs for the period) divided by social housing units owned and/or managed.

9 Development of new properties, new properties acquired, works to existing properties and capital interest divided by tangible fixed asset housing properties at cost.

The Value for Money metrics were reviewed against budgeted targets, as well as an average of the 2022/23 results for peers. The group of peers were chosen for either their similarity to the breadth of work with children and young people or their number of units.

The peers chosen were Centrepoint Soho, Look Ahead Care and Support Limited, St Mungo's Community Housing Association and YMCA – St Paul's Group for similarity of breadth of work.

	2025	2025	2023
	Group	Budget	Average
Business Health		target	of peers
Operating Margin (social housing lettings)	(38%)	(9%)	(7%)
Operating Margin (overall)	(0.6%)	(5%)	3%
EBITDA MRI Interest Cover	3,587%	N/A	153%

The Operating Margin for social housing lettings is a larger deficit than budgeted as one home was not in use throughout the year. The average of peers is also a deficit; however, this was due to one of the organisations making a substantial loss in this area of 56%.

The overall operating margin is smaller deficit than the budgeted level due the profit from the sale of the properties, despite the poor financial performance in UK spot purchase children's home, the central services restructure and the unanticipated increased salary costs for the new London Accommodation Pathway (LAP) homes. The LAP costs increased due to the difficulty in recruiting staff, leading to a significant use of expensive agency staff. The overall margin is a worse position than that of the average of peers who all achieved a surplus, although two of the five peers were also in deficit.

St Christopher's has no long or short-term debt, therefore has no interest accruing other than the interest on the recycled capital grant fund and is a negative due to the deficit position for the year.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 Group	2025 Budget target	2023 Average of peers
Development - Capacity & Supply			
New Supply Delivered (Supported Housing)	0%	0%	1%
New Supply Delivered (Non-Supported Housing)	0%	0%	0%
Gearing	(13%)	(27%)	21%

New supply was in line with budget. All but one the peers had increased their supply in 2023. All of the peers have a greater overall number of bed spaces than St Christopher's.

The gearing percentage is negative as St Christopher's currently has no long or short-term debt.

	2025 Group	2025 Budget target	2023 Average of peers
Effective Asset Management			
Return on Capital Employed	(1%)	(8%)	0%
Operating Efficiencies			
Headline Social Housing Cost Per Unit	£4,206	£4,424	£8,793
Investment			
Reinvestment efficiency percentage	0.3%	0.5%	12%

St Christopher's return on capital employed is better than the budgeted target due the profit from the sale of the properties, despite the poor financial performance in UK spot purchase children's home, the central services restructure and the increased salary costs for the new London Accommodation Pathway (LAP) homes.

The headline social housing cost per unit is lower than budgeted due to lower expenditure on planned maintenance costs than planned. The actual cost is also lower than the average of peers. However, the average is greatly affected by the two peers who can achieve a more efficient cost per unit based on their greater scale offset by one peer whose major works programme increased their headline social housing cost per unit to £28k.

The headline social housing cost per unit has decreased this year and reflects the better control over costs as well as the impact of the salary strategy's effect of reducing the agency usage and costs.

No properties have been purchased, and 2 properties sold in the current financial year.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

TENANT SATISFACTION MEASURES

From April 2024 the Regulator of Social Housing requires that all registered providers generate and report tenant satisfaction measures (TSMs) per the Transparency, Influences and Accountability Standard. Due to our small size, these only need to be collected on a biennial basis and we reported the measure collected in the last year, in the 2023/2024 accounts. Therefore, we did not collect the measures in this year. The measures below are those collected and reported in the year 2023/24 accounts.

Tenant Satisfaction Measure - Tenant perception surveys	%
TP01 Proportion of respondents who report that they are satisfied with the overall service from their landlord.	75%
TP02 Proportion of respondents who have received a repair in the last 12 months who report that they are satisfied with the overall repairs service.	75%
TP03 Proportion of respondents who have received a repair in the last 12 months who report that they are satisfied with the time taken to complete their most recent repair.	75%
TP04 Proportion of respondents who report that they are satisfied that their home is well maintained	86%
TP05 Proportion of respondents who report that they are satisfied that their home is safe	88%
TP06 Proportion of respondents who report that they are satisfied that their landlord listens to tenant views and acts upon them	88%
Tenant Satisfaction Measure - Tenant perception surveys (continued)	%
TP07 Proportion of respondents who report that they are satisfied that their landlord keeps them informed about things that matter to them	75%
TP08 Proportion of respondents who report that they agree their landlord treats them fairly and with respect	100%
TP09 Proportion of respondents who report making a complaint in the last 12 months who are satisfied with their landlord's approach to complaints handling	88%
TP10 Proportion of respondents with communal areas who report that they are satisfied that their landlord keeps communal areas clean and well maintained.	88%
TP11 Proportion of respondents who report that they are satisfied that their landlord makes a positive contribution to the neighbourhood	63%
TP12 Proportion of respondents who report that they are satisfied with their landlord's approach to handling anti-social behaviour	88%

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Tenant Satisfaction Measure - management information	%
CH01 – Complaints relative to the size of the landlord Number of: 1. stage one complaints and 2. stage two complaints received per 1,000 homes	144 per 1000 (actual 11) 0
CH02 – Complaints responded to within Complaint Handling Code timescales Proportion of: 1. stage one complaints responded to and 2. stage two complaints responded to within the Housing Ombudsman's Complaint Handling Code timescale	63% N/A
NM01 – Anti-social behaviour cases relative to the size of the landlord Number of: 1. anti-social behaviour cases, of which 2. anti-social behaviour cases that involve hate incidents opened per 1,000 homes.	1171 per 1000 (actual 89) 0
RP01 – Homes that do not meet the Decent Homes Standard Tenant Satisfaction	0%
RP02 – Repairs completed within target timescale Proportion of: 1. non-emergency and 2. emergency responsive repairs completed within the landlord's target timescale.	Unable to be provided this year due to database issues.
BS01 – Proportion of homes for which all required gas safety checks have been carried out.	100%
BS02 - Proportion of homes for which all required fire risk assessments have been carried out.	100%
Tenant Satisfaction Measure - management information (continued)	%
BS03 - Proportion of homes for which all required asbestos management surveys or re-inspections have been carried out.	100%
BS04 - Proportion of homes for which all required legionella risk assessments have been carried out.	100%
BS05 - Proportion of homes for which all required communal passenger lift safety checks have been carried out	N/A

The Trustees have agreed that given St Christopher's size and in accordance with the requirements of the Tenant Satisfaction Measures, the Tenant perception survey will only be carried out on a biennial basis.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

INTERNAL AUDIT

St Christopher's introduced internal audit from 2022 and have contracted TIAA to carry out the agreed cyclical internal audit programme. The contract was initially for three years but has been extended for a further two years.

HEAD OF INTERNAL AUDIT'S ANNUAL OPINION

"TIAA is satisfied that, for the areas reviewed during the year, St Christophers Fellowship has reasonable and effective risk management, control and governance processes in place.

This opinion is based solely on the matters that came to the attention of TIAA during the course of the internal audit reviews carried out during the year and is not an opinion on all elements of the risk management, control and governance processes or the ongoing financial viability or your ability to meet financial obligations which must be obtained by St Christophers from its various sources of assurance.

2. OPERATING ENVIRONMENT

The external operating environment remains extremely challenging. While inflation has begun to slow, the cost-of-living crisis, public sector wage inflation, and continued local authority funding pressures have maintained high levels of financial volatility across the social care sector.

We continue to experience fluctuating commissioning patterns and shorter-term funding arrangements, which can complicate service planning and sustainability. Local authorities are increasingly cautious about longer-term commitments, and demand for services is becoming more unpredictable. This has reinforced the importance of our strategic decision to withdraw from underperforming or volatile spot-purchase services during the year.

Despite these pressures, we have worked constructively with commissioners to ensure our services remain relevant, responsive, and outcome-focused. In fostering, the competitive landscape has continued to evolve, with some authorities seeking to grow in-house capacity. However, we are encouraged by the growing appetite for collaborative partnerships, and we are actively pursuing opportunities that align with our mission and delivery model.

RISK MANAGEMENT

We have a risk management policy and an ongoing process for identifying, evaluating and managing the significant risks that we face. These are recorded in our strategic risk register. Risks are assessed for their likelihood and potential impact, and Council focuses its work on those risks which are identified as most significant. Disaster recovery scenarios have been considered, and contingency plans are in place.

For all significant risks the potential to mitigate risk is considered and proportionate action is taken. A wide variety of strategies are used to mitigate risk. These include: seeking to mitigate risk through appropriate policies, procedures and controls, spreading risk through ensuring sufficient diversity of activity and commissioning partners, seeking to lay off risk through contract negotiation or insurance. Council has considered the risk of fraud and has adopted an anti-fraud, bribery and corruption policy. In evaluating new projects, Council assesses risk and will not proceed with projects where the risks are disproportionate to the benefits offered to our children and young people or our organisation as a whole.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Each Committee of the Council reviews the relevant sections of the strategic risk register, and the full register is reviewed by the Audit, Risk & Finance Committee four times a year, and by the Council twice a year. The major risks that we face are recorded in the strategic risk register:

- **Staff Recruitment and Retention:** Almost all of our services are for the provision of social care and as such, the qualification and dedication of the front-line staff delivering the services has a real impact on the outcomes for our children and young people. We recognise that the nature of the work undertaken by our staff is challenging and the necessity of shift work in many services limits the pool of potential staff. The limited availability of experienced and qualified staff and managers and increased rise in salaries has the potential to be a risk to the organisation. We seek to mitigate this risk with robust recruitment procedures that are honest about the nature of the work, a programme of over recruitment to enable vacancies to be filled quickly and through investment in training and development. This enables those with aptitude, but without necessary formal qualifications to obtain them and through investment in diploma qualifications and a trainee program for managers.
- **Safeguarding:** As we work with children and young people, safeguarding is central to both the organisation and the delivery of services. We seek to mitigate this risk with a many-layered approach. This includes appropriate recruitment and checking of staff, training, organisational policies and procedures, ensuring our children and young people know how to raise any concerns, investigating all concerns thoroughly and in full co-operation with Ofsted and Regulation and Inspections on the IoM as well as relevant local and national authorities, and creating an open culture towards whistleblowing if staff have concerns. We also have a Safeguarding Committee which has expanded the Trustee and management oversight of this area.
- **Financial Sustainability:** Risks of financial pressures are not only theoretically projected, but are currently being experienced but are improving. The rise in costs is not necessarily being matched by rise in income. Challenges due to high inflation over the last few years and the effect of the increases in National Insurance and National Living wage together with the continued but improving issue of high use of agency pose an ongoing potential risk. The award of a block contract to provide a children's home in Croydon will strengthen our portfolio of work and bring some added financial security.
- **Governance and Compliance:** We operate within a highly regulated environment. At an organisational level the lead regulator is the Regulator of Social Housing although many of our activities fall under the remit of the Charity Commission, Ofsted and the Registration and Inspection Unit on the Isle of Man. Only a proportion of our activities are social housing. We, therefore, recognise that there are risks that the Regulator of Social Housing, in developing regulation designed to protect social housing, may legitimately develop rules and standards which create restrictions upon our activities. We seek to manage this risk by keeping up to date with proposed regulatory changes, assessing their potential impact and evaluating our options within and outside this Regulatory regime. We keep innovation under review, engage in open discussion with key stakeholders and take appropriate specialist advice to mitigate this risk.
- **Health & Safety:** We review and renew our Health & Safety policy every two years. A Health and Safety Committee educates the management and Trustees on the severity of non-compliance. There is good transparency around compliance with safety checks and controls in place and better correlation between risk assessment and actions that need to be taken. In addition, Health & Safety is reviewed by the Safeguarding Committee as part of their remit.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- **Fraud and Bribery** - The risk of fraud and bribery is a growing risk within the charity sector and there are concerns that budget holders, when granted substantial autonomy over funds, may be tempted to divert resources for personal gain, underscoring the need for tighter controls and oversight. There is also the risk that staff or contractors may exploit relationships to secure inflated contracts, undermining both value for money and ethical standards.

To mitigate these risks, implementing stronger policies is essential. We are looking to improve our good controls around expense management, ensuring a competitive bidding processes and enforcing conflict-of-interest declarations A new anti-fraud, bribery and corruption policy has been introduced.

In addition, this year, the three group headings covering the 12 strategic priorities are reviewed within the risk register:

- **Foundations and Focus:** Failure to deliver the required changes to our organisational ways of working that result in a drop in standards, which in turn impacts on our income generation and financial viability.
- **Services and Support:** That services fail to operate at the required standards, which in turn puts young people at risk and brings the viability and future of the organisation into question
- **People and Promises:** The organisation fails to deliver it's pledges to staff that should work to bring people together into a cohesive working team, reducing and combating the negative impact of discrimination and in achieving our efforts to reduce our carbon footprint, resulting in a disillusioned workforce and contributing to higher staff turnover and distrust from employees and key stakeholders.

EMPLOYEE ENGAGEMENT

We recognise the importance of good, appropriate relationships between staff and our children and young people. Stable relationships contribute significantly to positive outcomes. As such, a well-motivated, stable and skilled workforce is central in enabling brighter futures for our children and young people.

We communicate with employees through Chief Executive blogs and vlogs, ChrisNet (our intranet) and cascading information following manager meetings and onsite visits to services.

The majority of our operational staff, below management level, are on pay scales and will progress up a scale point on their operational pay scale each year based on performance as monitored through the annual appraisal process. This represents on average a 3%-4% increase each year.

We wish to: Grow our St Christopher's Community From the inside out we will promote an environment where:

- colleagues continue to have regular opportunities to interact, collaborate, and build meaningful connections – creating an enhanced sense of belonging and cohesion.
- we ensure that young people's voices are heard and that they feel a valued part of our community, ably impacting decisions on how services are run for them.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

We have already established our quarterly staff engagement forum which is crucial for fostering communication, collaboration, and engagement across St Christopher's and builds on the excellent work that has been done by the since disbanded Bright Futures Group. We have also strengthened the opportunities for young people to contribute.

Without dedicated, skilled and passionate staff and foster carers, there would be no St Christopher's. We are only able to make a difference to the lives of children and young people because of the love, the skills, the knowledge, the professionalism and the commitment that our staff provide. We continue to review how we provide staff with the best experience, so that they can be engaged and effective in supporting our vision.

3. ORGANISATIONAL PERFORMANCE

ACHIEVEMENTS AND PERFORMANCE

Though the overall financial results for the year are above budgeted expectation, the operating performance were well below the budgeted expectations. The substantial profits from the sale of the properties were the significant reason for the above-budget performance. Operating income was at par with the 2023/24 results. Ongoing issues with achieving the necessary occupancy levels to cover the direct costs of spot purchase children's homes were impacted further by being unable to attract and retain sufficient numbers of qualified, experienced staff to run the homes safely. The shortage in qualified registered managers within the sector increased the market salary expectations continue to affect our affordability of the one spot purchase children's homes.

This year though has continued to experience significant pressures on expenditure due to inflation levels and staff shortages. However, the staff strategy implemented at the beginning of the year is now beginning to pay dividends in reducing the level of agency staff costs. The ongoing cost to run our homes is still quite high, in particular utility and food costs. However, due to structural changes, including reducing the administrative staff costs, the operating costs were 9% lower than the 2023/24 results.

By the end of the financial year, we ran three spot purchase homes (one children's home and two supported accommodation) as well as 2 specialist support homes on contract (Camden) These homes require an adequate level of placements throughout the year to cover the running costs of the home, inclusive of the staff team. The majority of these costs are fixed, in the short term, and therefore it is difficult to make savings in expenditure when there is a drop in occupancy. Ensuring new young people moving in are "matched" to the current residents of the home is also vital to ensure safety and stability but adds another layer of complexity to the task of ensuring that target levels of occupancy are achieved. Our efforts are rewarded by placement stability above the national average, which in turn reduces instability for young people and helps them to enjoy happy childhoods, rather than constantly experiencing big life changes.

MORE EXCELLENT HOMES, FOSTERING AND SUPPORT

Our Isle of Man Wraparound Therapeutic service launched a new Edge of Care provision in the previous financial year. The team are leading the way in recognising the need for early intervention and systemic practice, collaborating with key departments and agencies to provide improved intervention and support for the island's children, young people and families.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Our service works intensively and therapeutically with both children and their families for twelve weeks to effect positive change and safely keep them together when appropriate. It also recognises the therapeutic and relational needs of both the parent/carer and the young person aiming to break the cycle of intergenerational trauma by providing intensive strengths-based intervention for longer term change.

With trauma informed expertise and underpinned by an AMBIT (Adaptive Mentalisation Based Integrative Treatment) approach, as pioneered and trained in by the highly respected Anna Freud centre, families often have positive breakthroughs and can shift the trajectory of their situation.

Collaboratively and consistently, we help them explore relational dynamics and trauma and improve communication. A focus on mental health and sustainable resilience for all the family then allows them to then move onto coping strategies that support healthy boundaries and structure allowing them to thrive.

Whilst early days, we have found that the service and multi-agency approach has led to significantly positive outcomes. This supports the Ofsted¹ recommendation for families on the edge of care in that enabling them to stay together through the repairment of family fractures will result in a lesser likelihood for long term looked after care.

We have developed one of residential homes into a Transition service which uses the AMBIT approach. AMBIT is a framework, not a stand-alone therapy. It is a method that can be applied by teams to promote the wellbeing and self-help techniques of young people through enabling workers to feel more confident in managing the complex behaviours of young people, as well as effectively supporting other staff with the impact of dealing with these behaviours. Key aims of the service is working with young people and their families to reduce the amount of time spent in the care system through holistic multi-agency interventions as well as improving their experiences of commencing and moving through care using a trauma informed lens formally structured through the AMBIT approach.

AMBIT is a flexible and adaptable approach that has been created for use with young people that are complex, vulnerable with multifaceted needs, including mental health, social exclusion, substance misuse etc. and aims to develop an environment that allows the young person to build their resilience and develop self-help strategies and coping mechanisms that ultimately lead to a brighter, more secure future.

Whilst it is still a team-based approach, AMBIT can be delivered and managed by an individual representative or keyworker that is able to engage not only the young person, but others involved in the young person's care, which includes, where appropriate, the family, community and services users themselves.

As part of the support, we provide our foster carers and our therapeutic team have developed, presented, and continue to present, a series of trauma informed therapeutic workshops. We will be working closely with the team to review our training package, introducing therapeutic parenting from recruitment and assessment through to support, lifelong relationships and transitions.

¹ Ofsted's involvement was focussed on the Children's Social Care and Social Work Services between April and May 2023 by the invitation of The Department of Health and Social Care and Manx Care.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Our fostering team developed training for foster carers to become specialist parent and child carers. This has successfully developed in the previous financial year in our Eastern Region and has now been rolled out in our West Midlands Fostering Region, with both regions now able to provide specialist parent and child placements.

Recruitment and retention of operational staff, particularly residential staff, within the UK continues to be a challenge. Staff turnover, which historically has been prevalent in London children's homes, remained high in common with the sector generally but had been experienced more widely in our Midlands and Isle of Man regions too in recent years. We have seen ongoing improvements in recruitment and retention in our Isle of Man homes. However, our London and Midlands regions had remained incredibly challenging. We closed one home in the Midlands in the previous financial due to being unable to staff safely the home and have subsequently closed our other home in the Midlands in this financial year for the same reason.

We closed one home in London due to staff shortages and not being able to provide maternity cover at a management level in the prior financial year and have taken the decision to not to re-open the home due to the ongoing risks associated with recruiting and retaining experienced, qualified staff. This is something that is occurring in a wide number of sectors, with health and social care again one of the sectors hardest hit. We obtain feedback from leavers and use it to improve the experience of working at St Christopher's.

The St Christopher's Academy enables staff to continually develop in their children's social care career. It is made up of six pathways, which staff can tailor for their career development. For example, there is an entry pathway, practitioner pathway and leadership passport. Staff aren't expected to follow a straight line and tick off all of the options. Instead, they can choose which route they'd like to take through the Academy. Our Residential Pathway Coordinator supports new employees in their first 6 to 12 months by providing a single contact for the induction, training and mentoring support to new staff. Our staff in the Isle of Man are supported by our Practitioner induction and training coordinator.

We continue to grow our team of Carebank workers who provide a flexible staffing cohort to help cover staff vacancies, annual leave and sickness whilst understanding St Christopher's values and ways of working. Recruiting the right staff and retaining them remains central to discussions at both Senior Leadership meetings and Wider Senior Leadership Team meetings, as well as with the Board of Trustees. A Carebank Manager post was created in the previous financial year to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time. This has begun to have a positive impact across the year as we have started to see a gradual reduction in the reliance on agency staff and increase the pool and experience of Carebank staff. This has helped stabilising teams with continuity of support from staff and maintain high standards of care through the consistency of the training offer inclusive of Carebank staff. Similarly, there has been a targeted focus on centralising the recruitment arrangements to ease the pressure of managers and ensure rolling recruitment of Carebank is considered. We have also revised the Carebank contract and introduced an alternative contract to offer a guaranteed minimum number of hours across the services

During the year, our children's homes were inspected by Ofsted. We are delighted that our specialist home for girls at risk of child sexual exploitation retained its rating as outstanding and our other children's home maintained its Ofsted judgement of Good in all areas.

We continue to support all our homes, particularly around the issue with staffing and have a detailed People Strategy to monitor, review and respond to the ever changing and increasingly difficult employment market.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

We need to ensure we have the right qualifications and experience in our operational teams to safeguard children and young people to our expectations. Our homes also need to be safe working environments for our staff, which we need to provide by ensuring new staff with less experience are properly supported and trained.

UK semi-independent homes have historically not been regulated and therefore did not require an inspection visit. St Christopher's have always believed strongly that measures should be introduced to ensure there is monitoring in this area of support and accommodation for young people so that high standards are expected and therefore providers are accountable for unsafe provisions. We welcomed the changes that came into effect in 2024 to regulate organisations that provide semi-independent homes. During the year, as in previous years, we used an external inspector to review our semi-independent homes in the UK. The findings are reported to Council and then used as a basis for recommendations for homes going forward and sharing learning of best practice.

The Isle of Man children's homes are inspected by the IOM Registration and Inspections Unit within the Isle of Man Government. They were not inspected during this year with the last IOM Registration and Inspections Unit inspections taking place between February and March 2023 using a CQC system which considered the areas of safe, effective, caring, responsive and well led. All homes were compliant in the areas of effective, caring, responsive and well led.

The Senior Leadership Team allocate time to meet on a quarterly basis to reflect on all Ofsted, Inspection Unit and semi-independent homes reports, positive and negative to increase the learning that can be taken and applied across all our services.

We successfully tendered for a new service project that is a joint venture between London Councils, the Youth Justice Board and is part funded by the Ministry of Justice to provide an innovative alternative to remand in custody for young males aged 16-18. The first two homes opened in August 2023. The client group for the service is young males aged 16-18 with a history of offending / and or violent crime. Most young people referred are on electronic curfew monitoring and subject to a youth rehabilitation order. The service works closely with youth offending services and community and mental health wellbeing services to offer intensive holistic support for young males completing their orders, and supporting them to progress to their next placement/reunification with their families. Typically, this will include support to attend court and offending prevention appointments, education and independent living skills.

IMPROVED EMOTIONAL WELLBEING

Our staff work directly with children and young people who have experienced significant trauma, abuse and chaos in their lives. Whilst this work can be extremely rewarding, staff need support dealing with this vicarious trauma. We have an established Wraparound team in the Isle of Man, who are led by a Therapeutic Manager. The Isle of Man Wraparound team provides invaluable therapeutic input for the children and young people, staff teams and employees on an individual basis if needed. We also have a Therapeutic Team in the UK who provide support to children, young people and staff. In addition, we have an Employee Assistance Programme which staff can access throughout personal and professional challenges.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

LIFELONG LEARNING AND THRIVING

We continue to develop our apprenticeships offer for young people leaving care at a controlled pace to ensure that we are able to implement our learning from the current and previous cohorts. Young people start on a three-month traineeship, which can subsequently transfer to a full apprenticeship post.

The learning from providing apprenticeships, traineeships and work experience all fed into the Support into Employment scheme on the Isle of Man. Dedicated support workers are available to support care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. The team provides employability skills sessions to care leavers and get to know their interests and career plans. Then, through partnerships they have built with local businesses and government departments, the team set up shadowing days and work experience so that young people can try out different areas of work that they are interested in. These opportunities can lead to more formal work placements, volunteering, apprenticeships, or even paid work.

What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

Our Staying Close initiative successfully bid for further funding, up to March 2026. It began as a Department for Education (DfE) Innovation Programme pilot in 2017 to address the so-called cliff edge care leavers face post 18 as statutory support declines. The team work within our UK children's homes and supported accommodation providing life skills support, Staying Close plans, move-on accommodation within the local community and advocating for what young people need as they transition from residential care to independence. Additionally, we are now working with multiple local authorities as a training and delivery partner developing resources to enable the embedding of Staying Close support.

In the Isle of Man own two leaving care flats to support the increasing demand for social, sustainable independent accommodation for young people post 16. This supports our position as the leader in after care provisions for care experienced young people and our continued focus on raising standards of accommodation for care leavers on the Isle of Man. The purchase of the two flats enables young people needing bridging accommodation with socially conscious housing management and support, greatly reducing their risk of homelessness between the ages of 16 and 21 whilst affording them a stable base to sustain employment and their positive supportive networks with us and within the community.

FINANCIAL REVIEW

The results for the year have been prepared in accordance with the Statement of Recommended Practice for registered housing providers: Housing SORP 2018. On this basis and comparing to 2024 figures, turnover has reduced slightly to £16.3 million (2024: to £16.6 million). No separate Statement of Comprehensive Income for the parent company has been presented, as permitted by section 408 of the Companies Act 2006. The result for the year of the parent company was a surplus of £75,000 (2024: deficit of £2,715,000).

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Statement of Financial Position has been impacted by the financial performance during the year. Cash has decreased significantly from £1.7m to £1.0m, although this balance was subsequently boosted by a post year-end property sale. Reserves have reduced from £6.1m to £6.0m.

As a housing association, our accounts are prepared under the Housing Statement of Recommended Practice (SORP). These differ slightly from the Charities SORP with one of the differences relating to the treatment of Restricted Grants. Under the Charities SORP income received and not yet spent would be credited to the Restricted Reserve. This is held as deferred income within Creditors Due within One Year under the Housing SORP.

The principal sources of funding are received from statutory authorities for services delivered under contracts, either in respect of children's services or for Supporting People. Other services such as fostering, some children's residential placements, and some services for young people aged 16 plus are paid for by local authorities and national governments as they are commissioned. We also receive income from rents and service charges payable by individual tenants, often out of Housing Benefit.

Over the last few years, we had expanded our residential services to include homes that can be accessed and paid for as and when required, in response to the financial constraints that local authorities are under in medium term commissioning arrangements. These spot purchase residential services provide a greater number of local authorities access to place children and young people with us. However, we bear the risk if occupancy levels fall below a financially sustainable level. Occupancy levels are recorded and monitored on a weekly basis so that remedial action can be taken in a timely manner. The financial risks for children's homes run under this model have become too great for us to absorb, resulting in the closure of all but one of these homes.

As part of our new five-year strategy, we undertook an initial two-year period of consolidation and stabilisation. As a result, we were able to proactively tackle a decline in income as well as reduce the operational costs. This involved a restructuring of our central functions, and resulted in a number of redundancies.

Those decisions have now created a position for future stability, and have allowed us to focus our efforts on the areas that most positively impact young people.

Reserves Policy

In the event that all income for St Christopher's cease, our reserves policy requires us to have 2 months of operating cost in reserves in order to meet our short-term obligations. The reserves policy is reviewed on an annual basis to ensure that it remains relevant to us and the environment we operate in.

During 2024/25 our cash reserves fell below the level of 2 months of operating costs. This was due to the ongoing financial pressures of the cost-of-living crisis, inflation (in particular wage inflation) and staff shortages within the social care sector resulting in the need to use more costly agency staff.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

This reduction was expected and led to actions by the Council at various trigger points when the reserves policy was breached. One of the actions were the sale of 2 properties to support the cash levels as well as provide an investment fund to invest in core relevant properties which would be marketable and demanded in today's operating climate. Whilst these changes are fully embedded St Christopher's accepts to hold 1 month of operating cost in cash reserves in order to meet our obligations in the short term. This is reviewed on a monthly basis.

The total cash reserves held as at 31st March 2025 was £1,041k (2024: £1,715k) of which £344k is restricted (2024: £804k).

PLANS FOR FUTURE PERIODS

We are now transitioning into the next phase of delivering our Vision and Strategy for 2024–2029. The first phase of consolidation has been completed, with an intentional focus on strengthening foundations, improving our financial position, and addressing systemic recruitment and retention challenges.

Having achieved a significant reduction in our operating deficit through the withdrawal from non-cost-effective services and central restructuring, we are now preparing to shift from stabilisation to growth. This next phase will see increased emphasis on service development, innovation, and reinvestment in new cost-efficient ventures —made possible through the sale of capital assets and improved cash flow management. This is already paying dividends as we have signed a full-costed contract with Croydon to manage one of their homes from 2025/2026 for a seven-year period.

Operationally, we will continue to explore more cost-efficient models of service delivery, including further development of remand alternatives and new supported accommodation pathways. These innovative models have already shown excellent outcomes for young people and remain a strategic priority, despite their increased delivery costs.

To support our workforce, we will continue to embed a more centralised recruitment process across services, while piloting targeted over-recruitment and investing in training. These measures aim to build more stable and resilient teams, reducing turnover and reliance on agency staffing.

Our digital transformation remains a core enabler, with the migration of systems to the Cloud and a new intranet platform enhancing collaboration and data-led decision making.

St Christopher's (Isle of Man) has been a subsidiary of St Christopher's Fellowship since its inception in 2004, benefitting from the expertise and history of the UK charity, and sharing knowledge and best practice between the two entities. Following discussions between the Trustees of the two entities, a decision has been made to separate the Isle of Man operations from those of the UK parent company, at the point when the contract with the primary Isle of Man funder, Manx Care, ends. This "de-merger" will enable St Christopher's (Isle of Man) to focus on local operations going forward. In the meantime, the parent company will continue to provide operational support to St Christopher's (Isle of Man) to ensure the continuation of core activities.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

St Christopher's Fellowship is a company limited by guarantee and is governed by its Articles of Association. It is a Registered Charity and also a Registered Provider, with the Regulator of Social Housing.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Our trustees, who are the legal directors and members of the company. They are collectively termed the Council. They serve for a three-year term, after which they are eligible for re-appointment. Trustees can normally serve for a maximum of three such terms. Council selects the Chair, the Vice-Chair and the Honorary Treasurer from amongst its members; these posts are referred to collectively as the Honorary Officers. Anne Stoneham took over the position of Chair in September 2022, Julianne Wesemann to up the position of Vice Chair on 13 March 2024. Joe Anichebe took over the position of Honorary Treasurer in September 2020.

One trustee joined the council in May 2024, who was recruited using the services of a sector specialist recruitment consultancy based on the findings of the skills audit undertaken by the Council's Nomination and Governance Committee. In making new trustee appointments, Council is committed to ensuring that it is representative of the communities and individuals it serves. New trustees are provided with an induction programme and training opportunities are available to trustees to help them meet their responsibilities, most notable safeguarding training. Succession planning for trustees is considered regularly by the Nomination and Governance Committee.

The Council of Trustees adopted the Charity Code of Governance endorsed by the Charity Commission in 2018. Confirmation of the adoption of the Charity Code of Governance and an updated gap analysis are completed on an annual basis. The Council of Trustees confirmed adoption and compliance to the Charity Code of Governance for the current financial year after consideration of an updated gap analysis during at the September 2025 Council.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Council met nine times in the last year and held two additional strategy and away days. Council is responsible for:

- strategic direction and policy;
- approving the business plan and related budgets;
- monitoring performance against plan and budget;
- approving of projects or contracts with an annual value of more than £1,000,000; and
- overseeing the principal risks we face and has given consideration to the major risks and has satisfied itself that there are appropriate strategies in place to manage those risks.

Matters not reserved for decision by Council are delegated either to one of the committees which report to Council or to the Chief Executive and Senior Leadership Team.

The principal committees which report to Council are as follows:

- The Audit, Risk & Finance Committee has responsibility for approving the framework and exercising oversight on matters relating to financial reporting and performance, external audit, internal audit, internal control and risk management.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- The People and Culture Committee has responsibility for overseeing all aspects of St Christopher's people strategy including staff recruitment, retention and turnover, talent development, employee relations, organisational culture, and the organisation's approach to Equality, Diversity and Inclusion. The Committee also considers issues relating to the remuneration of all staff, with specific responsibility for making recommendations to the Council regarding the remuneration policy of St Christopher's Fellowship and its subsidiaries and the remuneration of the Chief Executive and the senior leadership team.
- The Nomination and Governance Committee is responsible for making recommendations on the appointment of the Chief Executive and Trustees to the Council and for reviewing succession planning for senior roles, including that of new trustees and also considering the organisation's governance arrangements including compliance with the Charity Code of Governance and our annual board effectiveness review.
- The Safeguarding Committee oversees the practices in place to ensure the safeguarding of the children and young people in our care. The Committee also oversees our Health and Safety practices for staff and young people.
- High Risk High Value Committee is called when a decision needs to be taken urgently which either is of high value (up to £1m) or considered high risk. The committee is called when needed but has not met since November 2022.

The collective attendance rate for Trustees during the financial year was 69% (2024: 73%). Two trustees took leaves of absence, and their non-attendance is not included during the relevant periods.

At the end of the financial year, our group Council was made up of 11 (2024: 10) members (excluding those on leave of absence). 30% (2024: 30%) identified as male and 72% (2024: 70%) identified as female. 81% (2024: 80%) identified as white, 9% (2024: 10%) identified as Black and 9% (2024: 10%) identified as Mixed or Multiple Ethnicities. Our medium average age of Trustees is between 45-49 (2024: 45-49). Sexual orientation representation included heterosexual or Gay / Lesbian.

PARTICIPATION

Our established team of UK Participation and Life Skills workers have continued to promote young people's advocacy and voices across our work. Each member of the Participation team works at several services at a given time, and as a team will cover every UK home and service over the course of a year. They spend time with young people through activities, workshops and reflective discussion. In doing so, we aim to work with young people on their self-understanding and self-image, to allow them to be active participants in their own lives. We ensure young people's voices are heard in a variety of ways: by feeding back what they tell us to decision-makers within St Christopher's, and more directly via home development projects in which we provide the means for young people to make changes that they want to see in their homes.

In the Isle of Man, the Voices in Participation (VIP) project aims to enable children and young people in care to influence and have a voice in policies and procedures which impact their lives. This is achieved through various forums including council meetings, focus groups, independent projects and the representation of young people in a number of professionals meetings. The project strives to encourage all young people to participate in sharing their voice in a way which is meaningful for them. This may be through group discussions, individual meetings, art, music, media, drama or photography. This eclectic approach to participation has led to the group presenting a diverse range of successful projects with positive outcomes for children and young people in care.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Across the organisation, we have launched our Young People's Advisory Panel. This will be a group made up of representatives from each of our homes and services both in the UK and IOM who discuss their experience of living with St Christopher's and what can be improved about it. This then informs decision-makers to ensure that young people's voices are being heard at each level of the organisation.

The Young People's Advisory Panel is an opportunity for young people to have their voices heard, to influence the way things are done within St Christopher's, to improve the experience of other young people, to develop decision-making and discussion skills, and to meet other young people. In-person meetings of the panel will take place in the school holidays.

The team continue to enable young people to support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and the formation of our strategy.

The team also co-hosted alongside our Learning Support Service (PULSE), a summer programme of activities which was well attended across the organisation. This included go-karting, hiking, friendly football matches, cultural days, BBQ's and a successful camping trip.

Philosophy of Care

Our work is underpinned by our Philosophy of Care which was developed in 2022 when staff and young people engaged in revisiting and re-visioning what this meant. Leaders from across the organisation met with colleagues across all services in open dialogue to discuss the central values and beliefs that join us in purpose to provide brighter futures for children and young people. The process of devising the philosophy of care drew across five thematic areas; 'What do we as an organisation believe about children and young people?'; 'What aspirations do we have for them?'; 'What do we want them to experience?'; and 'What do we believe about society and anti-racist practice?'. Colleagues input was distilled into foundational statements that encompassed the sentiments expressed through their responses. Young people were engaged through participation activities to examine each of these foundations, whether it resonated with them, what it meant to them and how it would look and feel in lived experience day to day.

The philosophy of care takes us back to that core function and what we all believe in, our values and beliefs and the best outcomes for young people. We are a child centred organisation, and the philosophy of care is built upon this belief. It is the shared resolution that gets us all out of bed on a morning and come to work. No matter what role we play in the organisation we all come to work to achieve the best for children and young people and meet their diverse needs. Our philosophy encompasses all of the passion, drive, enthusiasm and commitment within the organisation and gives a very clear message about what we believe in. It is a compass for the culture of the organisation a co-produced foundation of the organisation expanding upon and giving greater direction to our main values and mission.

Our Philosophy of Care is:

Providing safety, security and consistency for our children, young people and each other

- We believe in the potential of all to grow and develop within a safe and nurturing environment.
- We believe the most powerful way of doing this is through creating warm, authentic, patient, and reliable relationships within which people feel safe, seen and accepted for all that they are.
- We are curious about people and their inner worlds.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- We seek to avoid actions or responses that frighten or hurt others and instead act in ways that feel right and comfortable for them.
- We do not give up. We let people feel our compassion.
- We act with honesty and courage, in ways that foster trust. Our actions and decisions are always made with the people who they affect in mind.
- We try to involve people in decisions, and when that is not possible, we seek to help everyone understand what is expected of them, what is going to happen and why.

Offering good quality of life, meaningful and respectful human connections

- We believe all humans are unique.
- We build relationships that help us to understand a person's potential, qualities, needs, strengths and interests.
- We create opportunities for learning and fun, in which individuals can experience their resourcefulness and develop new abilities.
- We help people to learn through doing things together.
- We neither try to do everything for them nor to them.
- We remain alongside people as a guide, through the process of their own growth and take time to celebrate moments along the way.
- We are honest when we have got something wrong.
- We will reconnect and repair, say sorry, learn from our mistakes and move forward.

Sharing responsibility to build relationships and networks with the external professional network and wider community of support

- We see people not as isolated individuals but as existing in a rich web of relationships, all of which contribute to who they are and how they see themselves.
- We help people to access the resources within their network, being an advocate, partner and guide when needed.
- We believe that when we work together and hold children and young people at the heart of this work, we are better at supporting children and young people to be able to live well. Collaboration, inclusivity and creativity guide our work with the entire relational community.
- We want to create a sense of 'we are all in this together!'

Working towards a united social purpose

- We will make a positive difference to society and contribute to creating a fair, just and sustainable world that children and young people feel hopeful about.
- We know that society's systems do not work for an increasing number of people who despite their talent and potential face challenges that make it harder for them to thrive.
- We will partner with people to challenge the world as it is and impacts them. Where this is not possible, we will advocate for them and to amplify their voices.
- We have a responsibility to fight racism, discrimination and promote equity in all that we do.

Recognising the unique worth and contribution of every individual

- All people deserve to be treated with dignity and respect.
- We are committed to equality, human rights and participation.
- We value people's rich variety of knowledge, abilities, perspectives and backgrounds, knowing they give us a richer understanding of the world and one another.
- We listen to and accept others, and we are open to their view of us.
- We are flexible in our interactions with each person, recognising that there is no one approach which fits for all, at all times.
- We see individuals as competent and resourceful.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- We seek out the strengths of people in whatever context they are encountered to help them, and others experience themselves in this way too.
- We see the diamond in all and help them to see it in themselves too.
- We make efforts to share power and give people a strong voice in decision making that impacts them.

A belief that individuals are experts in themselves and their experiences

- We show interest, curiosity and respect to all, creating honest and open relationships.
- We listen deeply to people's experiences and use what we learn to reflect on and improve our own practice and that of the organisation and wider system as a whole.
- When we have a problem to solve, we ask for help from people who have lived experience of it.
- We recognise the importance of empowerment for ensuring that people feel a sense of control over their life.
- We seek to support people to empower themselves to make decisions, choices, set their own goals and to be supported in achieving them.

SUBSIDIARIES

During the year St Christopher's Fellowship (the parent) had one active subsidiary, St Christopher's (Isle of Man) and one non-trading subsidiary, SCF Services which was dormant in the year. The three companies collectively form the St. Christopher's Fellowship group. The governing body of SCF Services consists of trustees of St Christopher's Fellowship. The trustees of St Christopher's (Isle of Man) include Manx residents.

5. PUBLIC BENEFIT

Since 1870 St Christopher's has been working with socially excluded people to help them achieve their full potential. In undertaking both new and existing activities, Council is always mindful of the objectives of St Christopher's to relieve poverty and assist people in need, particularly children and young people. Whilst the work of St Christopher's encompasses many projects in the United Kingdom and the Isle of Man, the common characteristics of all this work are that it is for those at the margins of society, is centred on their needs and is of genuine public benefit.

Where individuals benefit from the work of St Christopher's, there is a clear link between them and the aims of the organisation. Given the size of St Christopher's, services are necessarily subject to some geographic restrictions, but otherwise access is based on need. Only accommodation-based Housing and Support services, which provide personal services, are subject to charges, all other services are free to young people. Where charges are set, to ensure that those in poverty will not be excluded from access to services, these are determined on the assumption that young people's income could be limited to state benefits.

The work undertaken by St Christopher's is solely for the benefit of our children and young people and as such it is not considered that there are any private benefits provided by the organisation. St Christopher's has concluded that there is no significant detrimental impact from its work.

The Trustees confirm they have full regard for the Charity Commission guidance on public benefit where determining the Group's strategy and planned activities.

As a public benefit entity St Christopher's has applied the public benefit entity "PBE" prefixed paragraphs of FRS 102.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

6. GROUP ENERGY AND CARBON REPORT

From financial years beginning on or after 1 April 2019, large UK companies will be required to report publicly on their UK energy use and carbon emissions within their Directors' Report. St Christopher's Fellowship is exempt from reporting on this matter as it is below the threshold required for the energy and carbon reporting for both this financial year and the receding one.

SCF is committed to the aim of carbon neutrality by 2030, which aligns with our strategy for environmental stewardship and corporate social responsibility. We now have regular audits, signed off by the treasurer, which looks at the progress made on the green agenda. The early achievements are the improvements within our estate, such as upgrade of energy efficient boilers to a multi-capacity Supported Accommodation home of ours, has been made possible with funding from the Story of Christmas Appeal.

7. VOLUNTARY DONATIONS

In addition to statutory funds and rental income, we receive voluntary donations from both grant making trusts and individual donors. These funds enable the organisation to provide an extra dimension to the services and support we offer young people. Council is very grateful for the voluntary funding received through grants or donations that supports this work.

8. COMMITMENT TO EQUALITY AND DIVERSITY

We are on a journey at the charity in relation to EDI and we are learning all the time. We want to ensure that equality is embedded in all of our activities and policies. We want to create a sense of belonging to attract and retain talented people. Crucially we want to hear and respond to the needs of our people - as best possible within the frameworks in which we operate. In recent history we have achieved the following and will continue to press forward:

- Our initial EDI strategy was approved by Trustees in November 2022 with a 3-year implementation plan and our EDI pledge was debuted to all staff thereafter. This activity pre-dates and works within our newer overarching charity-wide strategy which strives towards inclusivity.
- Our EDI Project Board has been established at a senior level in the organisation to lead on change and our associated EDI Focus Group (made up of managers and staff members), takes responsibility for how the strategy can and will be implemented. The focus group and project board work alongside each other and there is a two-way communication process.
- We aim to ensure that equality is woven into the fabric of our overarching Philosophy of Care and are continually making EDI more visible in the organisation at team meetings and encouraging network support groups.
- On joining our organisation, EDI is included in induction training for new staff.
- We have also launched our inclusivity passport that enables us to make sure that every colleague can thrive and be at their best at our charity and is supported to look after their health and wellbeing.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

- We have completed an independent race audit and are applying the learnings and next steps where needed.
- We continue to use data to understand our current position and where we need to prioritise action, including analysis of our gender and ethnicity pay data with course correction/actions in play from findings.
- We ensure anti-racism training is consistently delivered to all managers and the development of a training platform that covers various EDI related subject matters.
- We continue to encourage learning from field experts such as those working with transgender young people, young people who identify as non-binary and those with autism.
- We proactively review key policies such as our paternity leave and guidance to support staff going through the menopause.
- We continue to adopt the Halo code, the UK's first Black hair code - in place to ensure no Black employee should have to change their natural or protective hairstyles in order to thrive at work.
- We are also proud to have achieved accreditation as a Disability confident committed employer and working towards the next level.

9. COUNCIL MEMBERS' RESPONSIBILITIES

The Council is responsible for preparing the Strategic and Board Report as well as the financial statements in accordance with applicable law and regulations. The Companies Act 2006 and registered social housing legislation require Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Company and of the income and expenditure of the Group for that period. In preparing these financial statements Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and Company and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It has general responsibility for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect fraud and other irregularities.

10. COMPLIANCE WITH GOVERNANCE AND FINANCIAL VIABILITY STANDARD

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

The Council confirms that the Group and Company have met the Regulator of Social Housing's regulatory expectations in the governance and financial viability standard.

11. STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

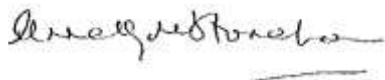
We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, as far as we are aware, that:

- there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006. In approving the Strategic and Board Report, we also approve the Strategic Report included therein, in our capacity as company directors.

In line with best practise, a decision was taken to undertake a review of our audit provision. A tendering exercise was undertaken during 2021 and Mazars were chosen as the preferred firm.

This report was approved by the Council of Trustees on 21 January 2026.



.....
A Stoneham (Chair) on behalf of the Council

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2025**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST
CHRISTOPHER'S FELLOWSHIP**

Opinion

We have audited the financial statements of St Christopher's Fellowship (the 'parent charity') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Charity Statement of Financial Position, the Consolidated and Parent Charity Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2025 and of the Group's income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2025**

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Council is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Chair and the Strategic and Board Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Chair and the Strategic and Board Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Chair and the Strategic and Board Report.

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

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of council members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2025**

Responsibilities of the Council

As explained more fully in the Council Members' Responsibilities Statement set out on page 31, the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Group or the parent charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements, Charities Act, tax legislation, safeguarding, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax, and the Companies Acts.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2025**

In addition, we evaluated the Council and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Council and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Council's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

N J Wakefield

Nicola Wakefield
Senior Statutory Auditor
For and on behalf of
Forvis Mazars LLP
Statutory Auditor
2nd Floor, 6 Sutton Plaza
Sutton
Surrey
SM1 4FS
Date: 29th January 2026

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2025**

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

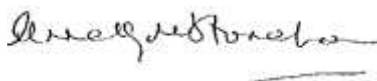
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Notes	Group continuing operations 2025	Group discontinued operations 2025	Group 2024
		£'000	£'000	£'000
Turnover	2 & 3	9,658	6,597	16,635
Operating expenditure	2 & 3	(10,860)	(6,781)	(19,379)
(Loss)/Gain on disposal of property, plant and equipment (fixed assets)	2	1,287	-	(39)
Operating (Deficit)/Surplus		<u>85</u>	<u>(184)</u>	<u>(2,783)</u>
Interest receivable	4	26	-	41
Interest and financing costs	5	<u>(38)</u>	<u>-</u>	<u>(39)</u>
Total comprehensive (loss)/income for the year		<u>73</u>	<u>(184)</u>	<u>(2,781)</u>

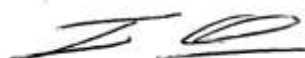
All of the comprehensive income for the year is attributable to the owners of the parent company.

The consolidated group and parent results relate to continuing activities, with the exception of the contract for delivery of children's services on the Isle of Man, which is managed through the St Christopher's (Isle of Man) subsidiary, and which is expected to end in May 2026. The notes on pages 42 to 62 form an integral part of these financial statements.

The financial statements on pages 38 to 622 were authorised for issue by the Council on 21 January 2026 and were signed on its behalf by:



A Stoneham – Chair



J Anichebe – Honorary Treasurer

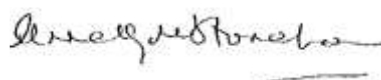
ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION

	Notes	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
Fixed Assets					
Tangible fixed assets	10	8,172	7,943	9,550	9,305
		<u>8,172</u>	<u>7,943</u>	<u>9,550</u>	<u>9,305</u>
Current Assets					
Trade and other debtors	12	2,932	2,831	1,378	1,178
Cash and cash equivalents		1,041	1,007	1,715	1,612
		<u>3,973</u>	<u>3,838</u>	<u>3,093</u>	<u>2,790</u>
Less: Creditors:					
Amounts falling due within one year	13	(1,702)	(4,356)	(2,083)	(4,711)
Net current assets /(liabilities)		<u>2,271</u>	<u>(518)</u>	<u>1,010</u>	<u>(1,921)</u>
Total assets less current liabilities		<u>10,443</u>	<u>7,425</u>	<u>10,560</u>	<u>7,384</u>
Creditors: amounts falling due after more than one year	14	(4,255)	(4,255)	(4,263)	(4,263)
Other provisions	17	(243)	(95)	(241)	(95)
Total net assets		<u>5,945</u>	<u>3,075</u>	<u>6,056</u>	<u>3,026</u>
Reserves					
Income and expenditure reserve		5,857	2,987	5,968	2,938
Permanent endowment		88	88	88	88
Total reserves		<u>5,945</u>	<u>3,075</u>	<u>6,056</u>	<u>3,026</u>

The notes on pages 42 to 622 form an integral part of these financial statements.

The financial statements on pages 38 to 62 were approved and authorised for issue by the Council on 21 January 2026 and were signed on its behalf by:



A Stoneham – Chair



J Anichebe – Honorary Treasurer

Company Registration no. 321509 (England and Wales)

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2024**

CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES

GROUP:

	Income and expenditure reserve £'000	Permanent endowment £'000	Total £'000
Balance as at 31 March 2023	8,749	88	8,837
Deficit from Statement of Comprehensive Income	(2,781)	-	(2,781)
Balance as at 31 March 2024	5,968	88	6,056
Deficit from Statement of Comprehensive Income	(111)	-	(111)
Balance as at 31 March 2025	5,857	88	5,945

PARENT:

	Income and expenditure reserve £'000	Permanent Endowment £'000	Total £'000
Balance as at 31 March 2023	5,653	88	5,741
Deficit from Statement of Comprehensive Income	(2,715)	-	(2,715)
Balance as at 31 March 2024	2,938	88	3,026
Surplus from Statement of Comprehensive Income	49	-	49
Balance as at 31 March 2025	2,987	88	3,075

The notes on pages 42 to 622 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31 March 2025 £'000	Year ended 31 March 2024 £'000
Net cash flow from operating activities (see Note i)	(3,081)	(2,140)
Cash flow from investing activities		
Acquisition and construction of properties	(23)	(76)
Purchase of tangible fixed assets	(118)	(32)
Proceeds from disposal of tangible fixed assets	2,560	1
Interest received	26	41
	<u>2445</u>	<u>(66)</u>
Cash flow from financing activities		
Interest paid	(38)	(39)
	<u>(38)</u>	<u>(39)</u>
Net change in cash and cash equivalents	(674)	(2,245)
Cash and cash equivalents at the beginning of the year	1,715	3,960
	<u>1,715</u>	<u>3,960</u>
Cash and cash equivalents at the end of the year *	1,041	1,715
	<u>1,041</u>	<u>1,715</u>
Note I		
Cash flow from operating activities		
(Deficit) for the year	(111)	(2,781)
Depreciation of tangible fixed assets	217	233
Decrease/(Increase) in trade and other debtors	(1,554)	293
(Decrease)/Increase in trade and other creditors	(345)	174
Increase/(Decrease) in other provisions	3	(53)
Carrying amount of tangible fixed asset disposals	1,302	42
Adjustments for investing or financing activities		
Proceeds from the sale of tangible fixed assets	(2,560)	(1)
Government grants utilised in the year	(45)	(45)
Interest payable	38	39
Interest received	(26)	(41)
	<u>(2,560)</u>	<u>(1)</u>
Net cash (used in) from operating activities	(3,081)	(2,140)
	<u>(3,081)</u>	<u>(2,140)</u>

The notes on pages 42 to 622 form an integral part of these financial statements.

* The cash balance as at 31st March 2025 was lower than expected due to the delay in the receipt of £1.972 million from the sale of Allen House in March 2025. The receipt was eventually paid into the bank on 9th April 2025.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

NOTES TO THE FINANCIAL STATEMENTS

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Legal Status

St Christopher's Fellowship is a company limited by guarantee incorporated in England under the Companies Act 2006. It is a registered charity under the Charities Act 2011 and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing. St Christopher's registered office is at 1 Putney High Street, London, SW15 1SZ.

In addition to St Christopher's Fellowship as at 31 March 2025 the Group comprises the following entities, none of which are registered with the Regulator of Social Housing:

SCF Services Limited was incorporated on 28 June 1999, commenced trading on 1 September 1999 and ceased to trade in January 2014. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 1 ordinary share of £1 in its subsidiary, SCF Services Limited. This represents 100% of the issued share capital of that company and 1% of its authorised share capital. Dormant accounts have been prepared for this financial year.

St Christopher's (Isle of Man) was incorporated and commenced trading on 10 September 2004. It is incorporated in the Isle of Man as a company limited by guarantee and is a registered Manx charity. Its registered office is 11-12 Hope Street, Hope House, Douglas, IP1 1AQ. Its principal business activities are the provision of care, support, and accommodation for children and young people

1.2 Basis of Accounting

The Group's financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The financial statements comply with the Housing and Regeneration Act 2008, the Companies Act 2006 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The financial statements are prepared on the historical cost basis of accounting.

The consolidated financial statements incorporate the results of St Christopher's Fellowship and all of its subsidiaries as at 31 March 2025 using the acquisition method of accounting as required. Where the acquisition method is used, the results of the subsidiary undertakings are included from the date of acquisition, being the date the Group obtains control.

The Group's financial statements have been prepared in compliance with FRS 102. As a public benefit entity, St Christopher's Fellowship has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- a No Statement of Cash Flows has been presented for the parent company,
- b Disclosures in respect of the parent company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole, and
- c No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

In addition, the financial statements adopt the exemption permitted by S. 408 of the Companies Act 2006 for the non-disclosure of the Statement of Comprehensive Income for the parent entity, St Christopher's Fellowship.

1.3 Basis of Consolidation

The Group's and Company's financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The Group's financial statements are the result of the consolidation of the financial statements of St Christopher's Fellowship and of its subsidiaries, SCF Services Limited and St. Christopher's (Isle of Man) as at 31 March 2025.

1.4 Going Concern

The Council have considered the impact of the increasing levels of inflation as a result of the cost-of-living crisis and have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan, and the impact of the post balance sheet event referenced in Note 30 has been considered and is not expected to result in St Christopher's (Isle of Man) ceasing trading within the next 12 months. Therefore, the Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

1.5 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimate means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) that have had the most significant effect on amounts recognised in the financial statements:

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

- a **Categorisation of properties.** The Group has undertaken a detailed review of the intended use of all of its properties. In determining the intended use, the Group has considered whether the asset is held for social benefit or to earn commercial rentals. The Group has no investment properties.
- b **Impairment.** The assessment of potential impairment requires the identification of assets into cash generating groups. For the purposes of the impairment review this has been undertaken at an individual scheme or project level as appropriate.

Other key sources of estimation and assumptions are as follows:

- a **Tangible fixed assets** are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and their residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b **Pension and other post-employment benefits: TPT Growth Plan – defined benefit structure** Contributions payable under an agreement with SHPS to fund past deficits had been recognised as a liability in the Group's financial statements calculated by the repayments known, discounted to the net present value at the year ended using a market rate discount factor. The unwinding of the discount was recognised as a finance cost in the Statement of Comprehensive Income in the period incurred. The market rate is equivalent to the 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. Notice of cessation in the scheme has been given with a withdrawal date of 31 March 2019.
- c **Impairment of non-financial assets.** Reviews for impairment of properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a change to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at a scheme level whose cash income can be separately identified.

Following a trigger for impairment, the Group performs impairment tests based on fair value less cost to sell or a value in use calculation. The fair value less cost to sell calculation is based on available data from sales transactions in an arm's length transaction on similar cash generating units (or properties), or observable market prices less incremental costs for disposing of the properties. The value in use calculation is based on either a depreciated replacement cost or a discounted cashflow model. The depreciated replacement cost is based on available data of the cost of constructing or acquiring replacement properties to provide the same level of service potential to the Group as the existing property.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Following the assessment of impairment no impairment losses were identified in the reporting period.

- d **Provisions.** Provisions are included in the financial statements where there is a present legal or constructive obligation to transfer economic benefits and is based on expected liabilities and costs associated with fulfilling the legal obligations of the service contracts.

1.6 Turnover

Turnover represents rental income receivable, amortised capital grant, revenue grants and fees from national governments and local authorities, voluntary income, and other income.

Rental income is recognised when the property is available to let net of voids. Supporting People and all other grants and fees are recognised under the contractual arrangements.

All voluntary income is received either for specific activities or for general use. In the particulars of turnover in Note 2, donations for specific activities are not aggregated with those for general use under the heading 'voluntary income', but are shown under the specific activity to which they relate.

1.7 Supporting People Contracts

Supporting people contract income received from Administering Authorities is accounted for as support services income in the Turnover as per Note 2. The related support costs are matched against this income in the same note.

1.8 Service charges

Service charge income and costs are recognised on an accruals basis. The group operates fixed service charges on a scheme-by-scheme basis.

1.9 Recognition of Voluntary Income

Voluntary income is recognised in the Statement of Comprehensive Income in the period in which it is received unless it has been specified for use in a future accounting period. In that case its recognition is deferred until that future period, and it is treated as a creditor until then.

Voluntary income restricted as to use by the donor and unexpended (i.e. unspent or spent on capital items) at the period end is transferred to Restricted Funds and credited to the Statement of Comprehensive Income, as a transfer from reserves in the period during which the expenditure is incurred, or in which the capital item is depreciated.

Where voluntary income is received after the end of the current period, it is recognised as income of the current period, where material expenditure to which it relates has been incurred in the same period.

1.10 Taxation

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

1.11 VAT

The Group completed de-registration for VAT in October 2019, as there are no longer income streams in sufficient volume that are deemed VATable services. All amounts disclosed in the financial statements are inclusive of VAT, to the extent that it is suffered by the Group and not recoverable.

1.12 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Freehold land is not depreciated.

Where a property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Group depreciates freehold properties by component on a straight-line basis over the estimated useful economic lives of the component categories. The useful economic lives for identified components are as follows:

	Years
Boilers	10
Kitchens	20
Bathrooms	30
Windows	40
Roofs	50
Structure	100

The Group depreciates properties held on long term leases in the same manner as freehold properties, except where the unexpired term is shorter than the longest component life envisaged, in which case the unexpired term of the lease is adopted as the useful economic life of the relevant component category.

Depreciation is charged on other tangible fixed assets on a straight-line basis, over the expected economic useful lives which are as follows:

	Years
Fixtures, fittings and equipment - homes	3
Fixtures, fittings and equipment – offices	4
Motor vehicles	4
Computer equipment - hardware	4
Computer equipment - software	5

1.13 Property Managed or Leased by Agents

Where the Group carries the majority of the financial risk on property managed or leased by agents, income arising from the property is included in the Statement of Comprehensive Income Account.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Where the agent or lessee carries the majority of the financial risk, income includes only that which relates solely to the Group.

Where the Group carries the majority of the financial risk, the assets and associated liabilities are included in the Group's Statement of Financial Position.

1.14 Leased Assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income as incurred.

1.15 Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

1.16 Grants other than Social Housing Grants

Grants other than Social Housing Grants are recognised under the performance model. If there are no specific performance requirements the grants are recognised when received or receivable. Where a grant is received with specific performance requirements, it is recognised as a liability until the conditions are met and then it is recognised as Turnover. Grants which have funded furniture and equipment are credited to the Statement of Comprehensive Income to match the related expenditure.

1.17 Social Housing Grant

Where properties have been financed wholly or partly by Social Housing Grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model.

Social Housing Grants must be recycled by the Group under certain conditions, if a property is sold, or if another relevant event takes place. In these cases, the Social Housing Grant may be used for projects approved by the Greater London Authority. In certain circumstances the Social Housing Grant may be repayable, and, in that event, it is a subordinated unsecured repayable debt.

1.18 Recycling of Capital Grant

Where the Social Housing Grant is recycled as described in 1.17 it is credited to a fund which appears as a creditor until used to fund either the acquisition of new properties or another purpose approved by the Greater London Authority. Where recycled grant is known to be repayable it is shown as a creditor within one year.

1.19 Pension Costs

The cost of providing retirement pensions and related benefits is charged to expenses over the periods benefiting from the employees' services.

The disclosures in the notes is calculated according to Section 28 of FRS 102 on Retirement Benefits.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1.20 Provisions

The Group only provides for legal or contractual liabilities in line with service or property obligations.

1.21 Contingent Liabilities

A contingent liability is recognised for a) a possible obligation, for which it is not yet confirmed that a present obligation exists that could lead to an outflow of resources; or b) for a present obligation that does not meet the definitions of a provision or a liability as it is not probable that an outflow of resources will be required to settle the obligation; or c) when a sufficiently reliable estimate of the amount cannot be made.

1.22 Intra group transactions

Where members of staff employed by one group member work exclusively on the contracts of another group member, all the employment costs of these staff are recharged at cost, and this is disclosed in the financial statements. Some other costs, which include the costs of some staff members, are incurred on behalf of all group members and these costs are recharged on a proportionate basis. The parent manages the treasury function of all members of the group, full records of all inter-company balances are maintained and interest earned is allocated in proportion to the balances. Each group member separately receives all contractual revenue to which it is entitled, as well as retaining its own assets and liabilities.

1.23 Funds and Reserves

The Permanent Endowment is a capital fund which the Trustees of St Christopher's have no power to convert into income. This restriction was a condition of the gift of assets which make up the fund.

1.24 Financial Instruments

Financial assets and financial liabilities are measured at transaction price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

At the end of each reporting period, financial instruments are measured as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Commitments to receive or make a loan to another entity which meet the conditions in paragraph 11.8(c) of FRS 102 are measured at cost less impairment.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are measured at fair value with changes in fair value recognised in profit or loss if the shares are publicly traded or their value can otherwise be measured reliably and at cost less impairment for all other such investments.

Financial instruments held by the Group are classified as follows:

- Financial assets such as cash are held at cost; and
- Financial assets such as current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method; and
- Loans to or from subsidiaries including those that are due on demand are held at amortised cost using the effective interest method; and
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment; and
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS

(a) TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS – GROUP

FOR THE YEAR ENDED 31 MARCH 2025	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	214	295	(81)
Other Social Housing Activities			
Support services	2,927	4,017	(1,090)
Activities other than social housing (Note 3a)			
Sixteen plus services	617	817	(200)
Children's Services	12,068	11,950	118
Fundraising	429	562	(133)
Gain on disposal of property, plant and equipment (fixed assets)			1,287
TOTAL	<u>16,255</u>	<u>17,641</u>	<u>(99)</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

FOR THE YEAR ENDED 31 MARCH 2024	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	199	244	(45)
Other Social Housing Activities			
Support services	2,699	3,453	(754)
Activities other than social housing (Note 3a)			
Sixteen plus services	579	776	(197)
Children's Services	12,733	14,377	(1,644)
Fundraising	425	529	(104)
Loss on disposal of property, plant and equipment (fixed assets)			(39)
TOTAL	16,635	19,379	(2,783)

(b) TURNOVER, OPERATING EXPENDITURE AND OPERATING
(DEFICIT)/SURPLUS - PARENT

FOR THE YEAR ENDED 31 MARCH 2025	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	214	295	(81)
Other Social Housing Activities			
Support services	2,927	4,017	(1,090)
Activities other than social housing (Note 3b)			
Sixteen plus services	617	817	(200)
Children's Services	5,456	5,151	305
Fundraising	338	465	(127)
Gain on disposal of property, plant and equipment (fixed assets)			1,288
TOTAL	9,552	10,745	95

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

FOR THE YEAR ENDED 31 MARCH 2024	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	199	244	(45)
Other Social Housing Activities			
Support services	2,699	3,453	(754)
Activities other than social housing (Note 3b)			
Sixteen plus services	579	776	(197)
Children's Services	6,062	7,596	(1,534)
Fundraising	311	419	(108)
Loss on disposal of property, plant and equipment (fixed assets)			(39)
TOTAL	<u>9,850</u>	<u>12,488</u>	<u>(2,677)</u>

3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT

	Supported Housing 2025	Supported Housing 2024
	£'000	£'000
INCOME		
Rent receivable net of identifiable service charges	92	85
Service charge income	84	76
Amortised government grants	38	38
Turnover from Social Housing Lettings	<u>214</u>	<u>199</u>
OPERATING EXPENDITURE		
Service charge costs	142	125
Management	22	18
Routine maintenance	17	10
Planned maintenance	82	64
Rent losses from bad debts	13	(2)
Depreciation of housing properties	19	29
TOTAL EXPENDITURE	<u>295</u>	<u>244</u>
OPERATING (LOSS)/SURPLUS ON SOCIAL HOUSING LETTINGS	<u>(81)</u>	<u>(45)</u>
Void losses	26	15

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. (a) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – GROUP

	Group 2025 £'000	Group 2024 £'000
Sixteen plus services	617	579
Children's Services	12,068	12,733
Fundraising	429	425
	<u>13,114</u>	<u>13,737</u>

3. (b) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – PARENT

	Parent 2025 £'000	Parent 2024 £'000
Sixteen plus services	617	579
Children's Services	5,456	6,062
Fundraising	338	311
	<u>6,411</u>	<u>6,952</u>

4. INTEREST RECEIVABLE

	Group 2025 £'000	Group 2024 £'000
Interest receivable	<u>26</u>	<u>41</u>
	<u>26</u>	<u>41</u>

5. INTEREST AND FINANCING COSTS

	Group 2025 £'000	Group 2024 £'000
Other charges	<u>38</u>	<u>39</u>
	<u>38</u>	<u>39</u>

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS

	Group 2025 £'000	Group 2024 £'000
The aggregate emoluments paid to or receivable by Directors including pension contributions	<u>594</u>	<u>606</u>
The emoluments paid to the highest paid Director of St Christopher's excluding pension contributions	<u>116</u>	<u>116</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

In total Council members received expenses of £647 (2024: £1,571) and no remuneration in the year (2024: £Nil).

The Regulator of Social Housing in the Accounting Direction for Private Registered Providers of Social Housing 2019 extends the definition of "directors" for the purposes of this note to key management personnel. Members of the Council, the Chief Executive, and any other person who is a member of the Senior Leadership Team, are considered to be Key Management Personnel. Their aggregate emoluments including pension were £594,000 (2024: £606,000).

The Chief Executive is an ordinary member of the defined contribution Aviva Pension Scheme and a contribution by the Group and Parent of £10,471 (2024: 10,471) was made in addition to his personal contributions. No enhanced or special terms apply.

The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

Total Remuneration including pension contributions	2025	2024
£60,000 - £70,000	9	8
£70,000 - £80,000	1	2
£80,000 - £90,000	2	2
£90,000 - £100,000	2	2
£100,000 - £110,000	1	1
£110,000 - £120,000	-	-
£120,000 - £130,000	1	2

7. EMPLOYEE INFORMATION

	Group 2025	Group 2024
The average number of full-time equivalent staff (including the Chief Executive) employed during the year:	241	256
The average number of staff (including the Chief Executive) employed during the year.	317	337
	£'000	£'000
Staff costs (for the above persons):		
Wages and salaries	9,164	9,907
Social Security costs	901	977
Pensions costs	367	414
	10,432	11,298

The full-time equivalent is calculated using 40 hours per week for residential operational staff, who receive a paid lunch break and 37.5 hours per week for all other staff.

The pension cost charge represents contributions payable by the Group for the appropriate year. An amount of £55,454 (2024: £58,966) was owing to pension providers at the end of the year in respect of employer and employee contributions.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. OPERATING (DEFICIT)/SURPLUS

	Group 2025 £'000	Group 2024 £'000
Operating (Deficit)/Surplus is stated after charging/(crediting):		
Auditor's remuneration (excluding VAT)		
- in their capacity as auditors	36	29
- other services	-	-
(Gain)/loss on the sale of fixed assets	1,287	(39)
Depreciation of owned assets	217	233
Operating leases – property	354	342
- other	33	14
Pension costs defined contribution	367	414

9. PARENT COMPANY RESULT FOR THE YEAR

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The surplus after tax of the parent company for the year was £75k (2024 – deficit (£2,715k)).

10. TANGIBLE FIXED ASSETS

10 (a) TANGIBLE FIXED ASSETS – GROUP

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2024	6,185	3,323	1,753	1,100	12,361
Additions	23	-	-	119	142
Works to existing properties	-	-	-	-	-
Disposals	-	(1,545)	-	(24)	(1,569)
At 31 March 2025	6,208	1,778	1,753	1,195	10,934
Depreciation					
At 1 April 2024	925	449	535	902	2,811
Charge for the year	54	33	18	112	217
Disposals	-	(250)	-	(16)	(266)
At 31 March 2025	979	232	553	998	2,762
Net Book Value at 31 March 2025	5,229	1,546	1,200	197	8,172
Net Book Value at 31 March 2024	5,260	2,874	1,218	198	9,550

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Property Costs comprise:	2025	2024
Housing Properties	£'000	£'000
Freeholds	5,228	5,260
Short Leasehold	-	-
	<u>5,228</u>	<u>5,260</u>
Care Properties		
Freeholds	1,548	2,874
Short Leasehold	-	-
	<u>1,548</u>	<u>2,874</u>
Offices		
Long Leasehold (Over 50 Years)	1,201	1,218
Short Leasehold (Under 50 Years)	-	-
	<u>1,201</u>	<u>1,218</u>

10 (b) TANGIBLE FIXED ASSETS – PARENT

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2024	6,185	3,128	1,753	886	11,952
Additions	23	-	-	91	114
Works to existing properties	-	-	-	-	-
Disposals	-	(1,545)	-	-	(1,545)
At 31 March 2025	<u>6,208</u>	<u>1,583</u>	<u>1,753</u>	<u>977</u>	<u>10,521</u>
Depreciation					
At 1 April 2024	925	443	535	744	2,647
Charge for the year	54	29	18	80	181
Disposals	-	(250)	-	-	(250)
At 31 March 2025	<u>925</u>	<u>222</u>	<u>553</u>	<u>824</u>	<u>2,578</u>
Net Book Value at 31 March 2025	<u>5,229</u>	<u>1,361</u>	<u>1,200</u>	<u>153</u>	<u>7,943</u>
Net Book Value at 31 March 2024	<u>5,260</u>	<u>2,685</u>	<u>1,218</u>	<u>142</u>	<u>9,305</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Property Costs comprise:	2025	2024
Housing Properties	£'000	£'000
Freeholds	5,228	5,260
Short Leasehold	-	-
	<u>5,228</u>	<u>5,260</u>
Care Properties		
Freeholds	1,362	2,685
Short Leasehold	-	-
	<u>1,362</u>	<u>2,685</u>
Offices		
Long Leasehold (Over 50 Years)	1,201	1,218
Short Leasehold (Under 50 Years)	-	-
	<u>1,201</u>	<u>1,218</u>

11. FIXED ASSET INVESTMENTS

The group comprises the following entities:

Name	Country of incorporation	Incorporation and ownership	Regulated/ non-regulated	Nature of Business
St Christopher's (Isle of Man)	Isle of Man	Company – 100%	Non-regulated	Children's social care
SCF Services Limited	England	Company – 100%	Non-regulated	Children's social care

12. TRADE AND OTHER DEBTORS

	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
Amounts falling due within one year				
Rent arrears	72	57	39	39
Less: provision for bad debts	(40)	(40)	(31)	(31)
Net rental debtors	<u>32</u>	<u>17</u>	<u>8</u>	<u>8</u>
Other Debtors	351	364	644	587
Amounts owed from Group undertakings	-	-	-	-
Prepayments and Accrued Income	<u>2,549</u>	<u>2,450</u>	<u>726</u>	<u>583</u>
	<u>2,932</u>	<u>2,831</u>	<u>1,378</u>	<u>1,178</u>

Debtors are all due within one year.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
Trade Creditors	321	238	521	428
Amounts owed to Group undertakings	-	3,188	-	3,232
Taxation and Social Security payable	270	157	305	193
Accruals and deferred income	1,066	728	1,212	813
Deferred Capital Grant (Note 15)	45	45	45	45
	<u>1,702</u>	<u>4,356</u>	<u>2,083</u>	<u>4,711</u>

Treasury management is provided by the parent company with the objectives of ensuring that operational cashflow needs can be met, assets are safeguarded, and interest is earned.

Included in deferred income is NIL (2024: £19,328) received from The St Pancras Foundation. It has been specified for funding the setup and initial running costs of the UK based therapeutic team. £19,328 has been recognised in the current year (2024: £39,096).

14. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
Deferred Capital Grant (Note 15)	3,414	3,414	804	804
Recycled Capital Grant (Note 16)	841	841	3,459	3,459
	<u>4,255</u>	<u>4,255</u>	<u>4,263</u>	<u>4,263</u>

15. DEFERRED CAPITAL GRANT

	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
At the start of the year	3,504	3,504	3,549	3,549
Released to income in the year	(45)	(45)	(45)	(45)
Addition	-	-	-	-
At the end of the year	<u>3,459</u>	<u>3,459</u>	<u>3,504</u>	<u>3,504</u>
Amount due to be released in less than one year (Note 13)	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
Amount due to be released in more than one year (Note 14)	<u>3,414</u>	<u>3,414</u>	<u>3,459</u>	<u>3,459</u>
Total accumulated government grant and financial assistance received at 31 March	<u><u>3,459</u></u>	<u><u>3,459</u></u>	<u><u>3,504</u></u>	<u><u>3,504</u></u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. RECYCLED CAPITAL GRANT FUND

	Group £'000	Parent £'000
Balance at the start of the year	804	804
Interest accrued	37	38
Transferred to Deferred Capital Grant Addition	-	-
Balance at the end of the year	<u>841</u>	<u>842</u>

All of this is due to the Greater London Authority

17. PROVISIONS FOR LIABILITIES AND CHARGES

	Group £'000	Parent £'000
Balance at the start of the year	241	95
Additions in the year	21	-
Released in the year against expenditure	(19)	-
Unused amounts reversed in the year	-	-
Balance at the end of the year	<u>243</u>	<u>95</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services, potential staff redundancies (on the closure of the IOM subsidiary), and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

18. CAPITAL COMMITMENTS

	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	222	222	-	-
Capital expenditure that has been authorised by the Council but has not yet been contracted for	12	-	118	103
	<u>234</u>	<u>222</u>	<u>118</u>	<u>103</u>

St Christopher's expects these commitments to be financed by cash within the next year.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

19. OPERATING LEASES

The Group and Parent hold certain properties, vehicles and office equipment under non-cancellable operating leases. At the end of the year the future minimum lease payments were as follows:

	2025			2024		
	Property £'000	Other £'000	Total £'000	Property £'000	Other £'000	Total £'000
Group						
Leases expiring:						
Within next year	125	8	133	171	7	178
In second to fifth year	-	8	8	84	-	84
In more than five years	-	-	-	-	-	-
	<u>125</u>	<u>16</u>	<u>141</u>	<u>255</u>	<u>7</u>	<u>262</u>
Parent						
Leases expiring:						
Within next year	57	8	65	57	4	61
In second to fifth year	-	8	8	-	-	-
In more than five years	-	-	-	-	-	-
	<u>57</u>	<u>16</u>	<u>73</u>	<u>57</u>	<u>4</u>	<u>61</u>

20. CONTINGENT LIABILITIES

St Christopher's have given notification of the cessation of the TPT Retirement Solutions' Growth Plan. TPT have recently concluded a review of scheme benefit changes, which they have referred to the High Court regarding the interpretation on how to interpret the rules, as is best practice. This process is expected to take at least two years.

TPT been advised that section 75 debts should not be certified until after the court case has concluded. As the debt on withdrawal has been triggered acknowledgement has been received that the Section 75 debt payment will be treated as an "on account" payment until the Scheme Actuary is able to formally certify the payment after the Court ruling. Until the section 75 debt has been certified and paid in full a withdrawing employer is not discharged from its liabilities to the Scheme.

21. RELATED PARTIES

Intra-group management fees are receivable by the parent from its subsidiaries to cover the running costs the association incurs on behalf of managing its subsidiaries and providing services. The management fee covers the services provided for the following functions; Human Resources, Information Technology, Finance, Business Development, Communications and Marketing and Executive. The management fees are primarily based on turnover but are adjusted to reflect additional time or resources that some subsidiaries may require. The total payable by subsidiaries to the parent in the year ended 31 March 2025 was £650,332 (2024: £639,064).

Amounts owed to Group undertakings represents the proportion of the reserves of the subsidiaries which are currently held within the parent company. As at 31 March 2025, the reserves of the St Christopher's (Isle of Man) subsidiary held in the parent was £3,188k (2024: £3,232k).

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

Lukasz Weckwerth is a trustee of the St Christopher's (Isle of Man) subsidiary and works at The Derwent Group as Group Finance Director. The Derwent Group is a subsidiary of Albert Gubay Charitable Foundation, who have provided grants funding the Isle of Man Support into Employment service. He does not take part in any grants-related decisions (apart from financial implications). There are no related party transactions with Council members in 2025.

22. UNITS/BED SPACES

	Group 2025	Parent 2025	Group 2024	Parent 2024
SOCIAL HOUSING:				
Supported housing - owned and managed	62	62	68	68
- owned and managed by others	-	-	-	-
- managed for others	8	8	-	-
	<u>68</u>	<u>68</u>	<u>68</u>	<u>68</u>
	Opening Units	Additions	Disposals	Closing Units
SOCIAL HOUSING:				
Supported housing - owned and managed	68	-	-	68
- owned and managed by others	-	-	-	-
- managed for others	-	-	-	-
	<u>68</u>	<u>-</u>	<u>-</u>	<u>68</u>

23. TAXATION

The Parent, St Christopher's Fellowship, has charitable status as has St Christopher's (Isle of Man). SCF Services Limited has no taxable profits for the year and so no provision or charge for taxation has been included in the financial statements.

24. PENSIONS OBLIGATIONS – GROUP AND PARENT

One group money purchase scheme with Aviva is available for UK staff and one group money purchase scheme with Aviva is available for staff of St Christopher's (Isle of Man).

St Christopher's was also a participating employer in the TPT Retirement Solutions 'Growth Plan' until notice of cessation during the previous financial year. The scheme is described in Note 24.1.

The total pension cost for St Christopher's for the year was £367,000 (2024: £414,000) covering 258 employees (2024: 291).

24.1 TPT Retirement Solutions' Growth Plan

St Christopher's participated in TPT Retirement Solutions' Growth Plan. The scheme is a multi-employer scheme which provides benefits to some 1,300 non-associated employers. The scheme is a defined benefit scheme in the UK. The cessation valuation of £15k was calculated based on the withdrawal date of 31 March 2019, which was paid October 2022 and was offset in the prior year consolidated statement of comprehensive income by the release of the £5k present value provision.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

The scheme is subject to 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, St Christopher's was potentially liable for other participating employers' obligations if those employers were unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

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.

25. INCOME FROM VOLUNTARY AND DISCRETIONARY SOURCES

We extend our special thanks to all the individuals, companies, and grant-giving bodies who have contributed to our cause. Your generosity enables us to provide independent living skills, wellbeing and learning support, as well as employment support all tailored to the individual needs of young people. Every donation we receive is important to us.

26. GRANTS

	2025	2024
	£'000	£'000
The Albert Gubay Charitable Foundation	-	52
Barclays	36	-
BBC Children in Need	35	27
City Bridge Foundation	36	37
Esmee Fairbairn Foundation	-	54
Street Smart (powered by Landaid Charitable Trust)	-	20
Manx Lottery Trust	-	5
Nationwide Community Foundation	-	15
Peacock Charitable Trust	-	10
Quaker Social Action	-	44
Clifford Chance Foundation	7	-
Sisters of the Holy Cross	15	13
The National Lottery Community Fund	107	20
The Girdlers Company Charitable Trust	12	-
The Story of Christmas	-	29
	248	326

	2025	2024
	£'000	£'000
Department for Education		
- Income	237	209
- Expenditure	237	209
	-	-

27. MEMBERS' LIABILITY

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

St Christopher's Fellowship is a company limited by guarantee and has no share capital. Every Council member, who are also members of the company undertake to contribute up to £1 in the event of the company being wound up.

28. FINANCIAL INSTRUMENTS

	2025	2024
	£'000	£'000
The Group's financial instruments may be analysed as follows:		
Financial assets at cost:		
Cash and cash equivalents	1,041	1,715
Financial assets measured at amortised cost:		
Trade and other debtors	2,932	1,378
	<u>3,973</u>	<u>3,093</u>
Financial liabilities measured at amortised cost:		
Trade and other creditors	1,657	2,038
	<u>1,657</u>	<u>2,038</u>

29. NET DEBT

	As at 1 April 2024	Cash Flows	Other non- cash changes	As at 31 March 2025
	£'000		£'000	
Cash and cash equivalents				
Cash	1,715	(674)	-	1,041
	<u>1,715</u>	<u>(674)</u>	<u>-</u>	<u>1,041</u>
Borrowings				
Debt due within one year	(2,038)	345	36	(1,657)
Debt due after one year	-	-	-	-
	<u>(2,038)</u>	<u>345</u>	<u>36</u>	<u>(1,657)</u>
Total	<u><u>(323)</u></u>	<u><u>(329)</u></u>	<u><u>36</u></u>	<u><u>(616)</u></u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

30. Post balance sheet event

St Christopher's (Isle of Man) subsidiary

On 22 September 2025 the primary funder of children's services on the Isle of Man, Manx Care, announced a competitive tender process for a new multi-year contract, as the current contract between Manx Care and St Christopher's (Isle of Man) has reached the end of its term. It is expected that the new contract will commence on or around 1 May 2026.

St Christopher's (Isle of Man) will not be submitting a tender response, and therefore the contract with Manx Care is expected to end at this time.

ST CHRISTOPHER'S FELLOWSHIP

England & Wales - Charity number 207782

Accounts

ST CHRISTOPHER'S FELLOWSHIP
(A company limited by guarantee)

REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Registered Company no. 321509
Registered Charity no. 207782

TABLE OF CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS 1

REPORT OF THE CHAIR 3

STRATEGIC AND BOARD REPORT 5

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST
CHRISTOPHER'S FELLOWSHIP 35

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 39

CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION 40

CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES 41

CONSOLIDATED STATEMENT OF CASH FLOWS 42

NOTES TO THE FINANCIAL STATEMENTS 43

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL DETAILS

Registered Name: St Christopher's Fellowship
Other names used: St Christopher's
A company limited by guarantee, registered no. 321509
Registered Charity no. 207782
Registered Provider of Social Housing no. LH1832

REGISTERED OFFICE

1 Putney High Street
London
SW15 1SZ

TRUSTEES/ MEMBERS/ DIRECTORS

The Trustees who are also Directors and members who served from 1 April 2023 up to the date of approval of these financial statements were as follows:

Joe Anichebe	(Honorary Treasurer)
Joanne Bradley-Fortune	(appointed 14 May 2024)
Angela Dakin	(Vice Chair, on sabbatical from 1 January 2024)
Kelly Dooley	
Rupert Duff	
John Halliwell	
Merryn Hockaday	(appointed 30 January 2024)
Victoria Markiewicz	
Akua Doreen Owusu-Akonor	(On sabbatical)
Anne Stoneham	(Chair)
Monique Turpin	(appointed 12 July 2023)
Juliane Wesemann	(Vice Chair from 13 March 2024)

COMPANY SECRETARY

Sara Kortenray

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2024**

PRINCIPAL STAFF

Doris Afreh FCIPD PG Dip HRM	(Director of People & Culture)
Geneva Ellis BA (Hons) M.Sc until 29 Feb 2024	(Director of Income & Development)
Faye Puttock ACMA CGMA	(Director of Finance)
Anne Seed	(Director of Operations–Isle of Man)
Philip Townsend BA (Hons) PG Dip HS FCIH	(Chief Operating Officer)
Jonathan Whalley	(Chief Executive)

SOLICITORS

Trowers & Hamblins	Russell-Cooke
3 Bunhill Row	2 Putney Hill
London	Putney
EC1Y 8YZ	London
	SW15 6AB

BANKERS

National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7ZD

EXTERNAL AUDITORS

Forvis Mazars
2nd Floor, 6 Sutton Plaza
Sutton
Surrey
SM1 4FS

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2024**

REPORT OF THE CHAIR

I am pleased to present our Annual Report and Accounts for the year ended March 2024.

This year has again been another difficult year following on from the pandemic, enduring Brexit and other staffing challenges, the cost of living crisis and dramatic increases in inflation. This has resulted in the need to review our central service functions as well as close some of our spot purchase children's homes in response to the difficulties in recruiting frontline staff. However, despite this the care of children has remained our priority and we have worked with our partners to develop innovative solutions for young people's needs

The flexibility, creativity, love and professionalism of our staff teams and foster carers have continued to make impressive achievements during these difficult times. Their ability to adapt to the ever-changing environment and difficulties that come from staff shortages in almost all areas of the organisation has shown their resilience in their care for young people.

Some of the operational successes over the past year include:

- Continued development of our Isle of Man Therapeutic Edge of Care work;
- The opening of our new Transitions home on the Isle of Man using the **AMBIT (Adaptive Mentalization Based Integrative Treatment)** model;
- The development and growth of Parent and Child placements in our West Midlands Fostering Service following success in the previous year in the Eastern Region Fostering Service;
- Retaining the Barnet Return Home Interviews contract for a further six years;
- Additional funding to extend the 1 year pilot of our UK based Get into Work project;
- The opening of the first two homes to be opened shortly in the London Accommodation Pathfinder contract, and;
- Another year of fully fundraised support for the Isle of Man's Support into Employment project.

During the financial year our income has reduced compared to the prior year. This was largely due to difficulties recruiting and retaining frontline staff and management for our spot purchase children's home which in turn resulted in low occupancy. We took the decision to change our strategic direction and close all but one of our spot purchase children's homes. This allows us to concentrate on growing our fostering provisions, supported accommodation homes and services in the Isle of Man.

The current year we are continuing to consolidate and stabilise our financial position and change of strategic direction to include:

- Increasing our fostering staff teams with a social worker in each region to work on a dedicated programme of foster carer recruitment;
- Opening a new lower needs supported accommodation provision with a floating support team and;
- Further centralise our recruitment processes to streamline bringing new staff on board and supporting their journey when joining St Christopher's;

We must thank the young people who have trusted and shared their lived understanding with us, enabling us to learn from care experience and continuously improve our services. We are excited to be building upon our commitment to coproduction of services with a Young People's

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2024**

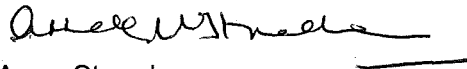
Advisory Panel in the UK. Mirroring our established work in the Isle of Man, the Panel of representatives from each of our homes and services in England will feedback and guide decision makers at all levels of the organisation to maintain young people's voices at the centre of our practice.

We are grateful to our local authority and government department partners, Ofsted, and our volunteers, Trustees and donors for enabling us to create brighter futures for children and young people together on a values led, not-for-profit basis.

We formally welcome Joanne Bradley-Fortune and Merryn Hockaday who have joined us as Trustees in 2024.

In the Isle of Man Nigel Davis, Carolyn Gelling, Juan Moore, Grace Phillips and Luaksz Weckwerth joined as trustees during the financial year.

I would to express my gratitude to my fellow trustees, who volunteer their time and expertise selflessly and our staff who go above and beyond to support the children and young people in our care. Without you, and our partners and supporters, we could not create brighter futures for children and young people.



Anne Stoneham
Chair of Trustees

11 September 2024

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

STRATEGIC AND BOARD REPORT

1. MANAGEMENT

AIMS AND ACTIVITIES

At St Christopher's we work in the British Isles as a charity and Registered Provider of Social Housing. We currently work in Southern, Eastern and Central England and the Isle of Man, providing services to young people in care, care leavers and those on the edge of care. Our services include foster homes, children's homes (including a secure children's home), homes for care leavers and homeless teenagers, outreach support, return home interviews for young people who run away from home, preventative outreach, education support and therapeutic provision. We also provide consultancy to local authorities and charities.

OBJECTS SET OUT IN GOVERNING DOCUMENT

Our objectives as set out in the Articles of Association are to assist people in need, particularly children and young people and people with learning disabilities, to relieve poverty and to undertake any other charitable purpose.

Our priorities during the year continued to be:

- continual improvement in service quality to create even better outcomes for children and young people
- speeding up recruitment processes and improve retention by better staff support and progression
- improving spot purchase capabilities to meet or exceed financial and occupancy targets
- maximising asset usage to further enable and enhance service delivery
- expanding capability to respond creatively to the needs of children and young people, and commissioners, to drive growth and create more brighter futures

STRATEGIES FOR ACHIEVING OBJECTIVES

In September 2023, we started the process of setting our Vision and Strategy for 2024 to 2029. We felt it was important that the strategy properly reflected St Christopher's by being participative, aligned with our ways of working, and centred on young people. Children, young people and staff from across the organisation had their say on our strategy so that it is built upon ideas that will benefit those we work with, now and in the future.

In the initial two years we will focus on a deliberate strategy of consolidation and stabilisation, reducing organisational risk exposure to lay a robust foundation that will propel us towards sustainable growth. This initial phase is crucial to fortify our organisational structures, optimise our processes, and ensure the resilience necessary to navigate the challenges inherent in our sector.

In the latter part of the plan, we anticipate an escalation in our growth trajectory, leveraging the solid foundation established during the consolidation phase. This phased approach reflects our commitment to responsible and sustainable development, ensuring that every step we take aligns with our mission and maximises positive impact for the children and young people we serve.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

The 12 strategic priorities have been divided into three groups:

1. Foundations and Focus - these represent the linchpin of our strategy, meticulously designed to fortify financial efficiency and stability.
 - Ensuring Excellence
 - Effective Recruitment and Retention
 - Maximising our Fundraising Potential
 - Retaining and Developing our Core Contracts
2. Services and Support – these form the core of our mission to create brighter futures for children and young people. This pillar will be the focal point of our growth and development efforts, as we perceive fewer risks and believe in greater opportunities within these areas. Through innovative programs and dedicated support, we aim to empower young people, mitigate challenges, and unlock their full potential.
 - Life Long Learning and Thriving
 - Improved Emotional Health and Wellbeing
 - Become the “Provider of Choice” for Supported Accommodation Services
 - Grow Fostering Services
 - Develop Expertise in Edge of Care Work
3. People and Promises – these stand as the bedrock of St. Christopher's organisational ethos, championing unity, cohesion, and progress. Rooted in the belief that our people are our greatest asset, it is meticulously crafted to nurture a culture of collaboration and inclusivity. Our aim is to create an environment where every member not only feels valued but also empowered to contribute meaningfully towards our collective goals.
 - Grow a St Christopher's Community
 - Strive Towards Inclusivity
 - Carbon Neutrality by 2030 (aligning us to our local authority partners)

As a charity, we aim to remain financially robust and ensure that the organisation and its activities are sustainable. This will enable the tradition, started in 1870, of providing services for children in care, on the edge of care and leaving care to continue. We also recognise that new initiatives and services can require an initial investment, prior to the services becoming financially sustainable in the longer term. Consequently, we aim to ensure we have sufficient reserves to both manage risk and develop new services.

The Council's target is, in the event that all income for St Christopher's ceases, we have 2 months of operating cost in reserves in order to meet our short term obligations.

During 2023/24 our cash reserves fell below the level of 2 months of operating costs. This was due to the ongoing financial pressures of the cost of living crisis, inflation (in particular wage inflation) and staff shortages within the social care sector resulting in the need to use more costly agency staff.

This reduction had been forecasted and a policy put in place detailing actions at various trigger points if the reserves policy was breached.

In response to the increased costs and declining income we revised our strategic direction, ceasing operating in all but one of our spot purchase children's homes and restructuring our central service functions. Whilst these changes are being fully embedded St Christopher's

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

accepts to hold 1 month of operating cost in cash reserves in order to meet our obligations in the short term. This is reviewed on a monthly basis.

VALUE FOR MONEY

The financial environment has been difficult for a number of years with the situation getting worse year on year as a result of the COVID-19 pandemic, the situation in Ukraine, huge increases in inflation and the cost of living crisis. There is a clear need to deliver value for money to our partner commissioners. Almost all of our services are delivered and commissioned within competitive markets, whether they are tendered contracts, framework contracts or spot purchase services. Accordingly, we have to take into account both the quality of services and their cost. We are committed to maintaining quality to ensure that all of the children and young people who rely on our services are loved and cared for and have the chance to thrive and grow. Where a service is provided to a single commissioner there is scope to tailor the service to its specific requirements, subject to the ability to sustain a quality service. Where services receive placements from multiple commissioners, we define the service's specification and cost accordingly. We then keep the level of demand for the service under review.

Council seeks to ensure that our assets are used effectively to deliver services for children, young people and adults. We aim to ensure that all services we undertake are financially sustainable in the longer term, and the performance of services is reviewed in this context.

Every day at St Christopher's, we work tirelessly to break down barriers and create opportunities for children and young people in care, leaving care, and on the edge of care. We extend our special thanks to all the individuals, companies, and grant-giving bodies who have contributed to our cause. Your generosity allows us to provide independent living skills, wellbeing and learning support, and support into employment with young people tailored to their individual needs. Every donation we receive is important to us.

This year we have also received skateboards, bikes, Easter eggs, Christmas gifts, Christmas trees and toys, all of which have directly contributed to the well-being of these young individuals. We want to express our heartfelt thanks to each one of you for your generous donations and gifts enabling enriching activities for children and young people.

Young people have told us that the experience of being involved in co-producing and shaping their support is often more beneficial than what they are learning about. This sense of self-efficacy as someone who creates change in their lives gives them the confidence and ability to deal with challenges later in life (and in a world of uncertainty and change, they will inevitably face new challenges).

The life-changing experience of being taken care of, removed from everything you know, and placed in a new environment stays with you for the rest of your life. Young people leaving care can face unique challenges and need support in creating brighter futures for themselves. St Christopher's provides young people-led services throughout the year, including our participation work to help them build that future.

At St Christopher's, we take our commitment to transparency and accountability seriously.

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice, ensuring that we meet all the requirements set out in the Charities Act 2011. We do not currently raise funds through telephone fundraising or work with an agency to do so. Our website and fundraising communications clearly outline how to advise us if our donors no

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

longer wish to receive our mailings or communications. We have a clear complaints policy accessible from our website, and we handle them quickly and appropriately.

In the year ended March 2024, we had no fundraising complaints from donors (2023: Nil). We are signed up to the Fundraising Preference Service to allow people to opt out of receiving fundraising communications from us, and this year, we actioned one request (2023: one).

You can trust that your support is in good hands. St Christopher's has a dedicated team of 5 (4.2 full-time equivalents) working towards our fundraising goals. This team includes a Head of Fundraising, three direct reports employed directly by the charity, and a longstanding fundraising consultant. Their combined efforts ensure that our fundraising activities are managed effectively and transparently.

As a housing association, our accounts are prepared under the Housing Statement of Recommend Practice (SORP). These differ slightly from the Charities SORP with one of the differences relating to the treatment of Restricted Grants. Under the Charities SORP income received and not yet spent would be credited to the Restricted Reserve. This is held as deferred income within Creditors Due within One Year under the Housing SORP.

At St Christopher's, we want to break down the barriers that our young people can face that can prevent them from following their dreams and aspirations and trying new things. We support them to access education, training, and work. We want young people to be as prepared as possible for the transition of leaving care.

The diamond model is at the heart of St Christopher's social pedagogic approach to supporting young people and is founded on the belief that we all have a 'diamond' within us that represents our value, skills, talents, potential and ability to shine. As many of our young people have lived through significant trauma and deprivation, they have missed out on ordinary childhood opportunities to try new experiences and, as a result, can struggle to see their unique value and potential. By involving them in a range of different shared activities, our staff create opportunities to discover and share their diamonds, learn new skills, build positive relationships and develop self-esteem and emotional resilience.

We raise funds to ensure we can continue to deliver the following initiatives in line with our strategic aims of creating more excellent homes, fostering and support for children & young people; improving emotional wellbeing, and promoting lifelong learning and thriving.

LIFE SKILLS

Through promoting young people's own self efficacy our Life Skills Team supports them to build their own self-esteem and resilience, critical to success in their first tenancy or job. We focus on certification of key skills such as cooking healthy meals on a budget or writing a CV. Young people build a portfolio of AQA award body certificates that support them to remember what they have learnt and increase their confidence to engage with organised formal and further education. Over 190 AQA awards were achieved by young people we support this year.

OUR PARTICIPATION AND CO-PRODUCTION WORK

St Christopher's Participation Team embed young people's voices throughout our work. We use a variety of activities to engage young people of all ages and abilities to feedback on and influence the development of their services. This means taking our time and exploring new platforms and methods to ensure that participation is for all young people regardless of

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

background. It is important to us that we recognise our young people's contributions and as such we take time to let them know the impact of change their suggestions have. Our young people support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and procedures and supported the formation of our strategy for 2024-2029.

EDUCATION

Our Learning Support Service (or PULSE service to our young people), has continued to deliver one-to-one tuition and bespoke help for those returning to mainstream education or catching up. The service works with our teams to develop and increase their links to local schools and virtual schools to ensure that we are the best possible advocates for young people's education and learning rights. Working with the professional network and young people themselves we enable the adaptation of support to improve accessibility for care experienced learners.

SUPPORT INTO EMPLOYMENT

Our Support into Employment Team has continued to enable care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success. The team already have some businesses on board and are reaching out to others so that they will sign up to the scheme and start offering opportunities to young people. This is a great way to help achieve our strategic aim of lifelong learning and thriving for young people, particularly during the process of leaving care and working towards full independence.

GET INTO WORK

Our UK based Get Into Work Programme has received further funding to enable us to continue delivering corporate partnerships to create opportunities and employment for young people. The aim of 'Get into Work' is to work with young people to make sure each has an assessment and an employment plan. Individual one to one support with the young people across St Christopher's is provided.

Young people referred into the programme undergo an initial assessment to develop an individual employment plan. The young person's aspirations are explored along with what is possible and how to get there. Our young people may have limited experience of the world of work or positive role models. Each week the young person will meet with The Get Into Work Coordinator who supports them to take steps closer to work experience or employment. They will discuss their barriers to employment and explore their career aspirations. For those already in work wanting to progress, career aspirations are reviewed to help the young person with a progression plan.

Previously we have connected with food brand Wagamama, to collaborate and support our young people in providing choice and options in employment across the Wagamama estate and their associated partners within the hospitality industry. The restaurant giant has apprenticeships and vacancies across London and we are working on a mentoring programme to provide extra support to serve up employability and confidence to our young people giving

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

them meaningful career opportunities. This is a key step in the ambitions for the Get Into Work role here in the UK to attract more external employers to support our young people.

THE DIAMOND FUND

The Diamond Fund exists to help create brighter futures for young people by easing their access to education, training and work and enabling them to participate in enjoyable, creative activities with their peers and staff, building relationships and resilience through positive shared experiences.

Through this initiative, our young people have been able to buy laptops, art materials for a design course, cooking equipment for a catering business and a printer for school work.

WELCOME VOUCHERS

Most young people who arrive at St Christopher's have found themselves in care for reasons beyond their control. For these young people, a safe and established home environment is crucial to help them progress. When these young people come to one of St Christopher's Fellowship's residential homes, we work hard to help them feel welcome and ensure they have a sense of control over an element of their life and future. One of the first ways we do this is through welcome vouchers.

Through feedback gathered from young people, we identified the most effective way to help them feel welcomed and at home when they join us is by allowing them to purchase a small item they want for themselves. Welcome vouchers enable young people to choose an item to personalise their room. This small gift has a positive impact on the lives of the young people who arrive at our services and gives them a sense of control over their environment.

When they leave our care, we don't just want young people to have the skills to survive - we want them to thrive and enjoy happy, fulfilling lives.

VALUE FOR MONEY METRICS

The Regulator of Social Housing issued the new Value for Money ('VfM') Standard on 9 March 2018 together with a Code of Practice. Value for Money metrics were introduced for reporting periods up to 31 March 2018 and aims to provide an agreed set of metrics for housing associations which compare performance and provide a value for money check.

Social housing is one small facet of the work that St Christopher's does, with social housing lettings making up just 1.2% of our Group turnover in the year over 68 owned bed spaces. We are therefore impacted by the smaller margins for supported housing as opposed to general needs as well as not having the economies of scale accessible.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 Group	2024 Parent	2023 Group	2023 Parent
Business Health				
Operating Margin (social housing lettings) ¹	(23%)	(23%)	(17%)	0%
Operating Margin (overall) ²	(17%)	(27%)	(3%)	(1%)
EBITDA MRI Interest Cover ³	(6,844%)	(6,767%)	4,829%	4,409%

1 Social Housing letting operating margin as a percentage of turnover

2 Overall operating margin as a percentage of turnover

3 Operating surplus/(deficit) less interest, taxation, depreciation, amortisation plus major repairs divided by interest capitalised, interest payable and financing costs.

The social housing operating margin deteriorated again in 2024, largely due to higher levels of planned maintenance. This has been offset by void losses and bad debts reducing from the prior year.

The overall operating margin has deteriorated from a deficit of 3% to a deficit of 17%. The current year and prior year include significant underperformance in spot purchase placement numbers. Recruiting and retaining front line staff in children's residential service has always been challenging but this has become progressively more difficult over time and is exacerbated by a shortage of qualified, experience registered managers. This has caused an increase in costs due to the need to use agency staff to ensure that there are safe levels of staff in homes. In the current year the decision was taken to change strategic direction due to these risks and close all but one of our spot purchase children's homes in the UK, as well as restructure some of our central service provisions. This has created further increased cost in the short term and a further reduction in income.

St Christopher's has no long or short-term debt and therefore has no interest accruing other than the interest on the recycled capital grant fund, which was recycled against the new property purchase towards the end of the previous financial year. The substantial loss made in the year has resulted in the negative EBIDTA.

	2024 Group	2024 Parent	2023 Group	2023 Parent
Development - Capacity & Supply				
New Supply Delivered (Supported Housing) ⁴	0%	0%	0%	0%
New Supply Delivered (Non-Supported Housing) ⁵	0%	0%	0%	0%
Gearing ⁶	(21%)	19%	(48%)	(8%)

4 Total social housing units developed or newly built divided by total social housing units owed at the end of the financial year

5 Total non-social housing units developed or newly built divided by total non-social housing units owed at the end of the financial year

6 Short and long-term loans, cash and cash equivalents, amounts owed to group undertakings and finance lease obligations divided by tangible fixed asset housing properties at cost.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

No properties have been purchased in the current financial year.

The gearing percentage is negative as St Christopher's Group and Parent currently has no long or short-term debt. In this financial year the Parent was holding less in cash than it owed to its subsidiary undertakings.

	2024 Group	2024 Parent	2023 Group	2023 Parent
Effective Asset Management				
Return on Capital Employed ⁷	(26%)	(36%)	0%	(1%)
Operating Efficiencies				
Headline Social Housing Cost Per Unit ⁸	£4,309	£4,309	£3,368	£3,368
Investment				
Reinvestment efficiency percentage ⁹	1%	1%	3%	3%

7 Overall operating surplus/(deficit) plus gain/(loss) on disposal of fixed asset housing properties divided by total assets divided by current liabilities.

8 Social housing costs (management charges, service charge, routine maintenance, planned maintenance, major repairs expenditure, lease costs, capitalised major repairs costs for the period) divided by social housing units owned and/or managed.

9 Development of new properties, new properties acquired, works to existing properties and capital interest divided by tangible fixed asset housing properties at cost.

The Group return on capital employed has been impacted by the large losses suffered due to the financial performance within UK spot purchase children's homes. This was further impacted by additional one off costs as a result of both closing all but one of our UK spot purchase children's homes and from restructuring some of our central support functions.

The headline social housing cost per unit has increased again this year and reflects the increase in costs as a result of inflation, as well as increased planned maintenance.

A new property was purchased towards the end of the previous financial year creating the increase in the reinvestment efficiency percentage. No properties have been purchased in the current financial year.

The Value for Money metrics were reviewed against budgeted targets, as well as an average of the 2022/23 results for peers. The group of peers were chosen for either their similarity to the breadth of work with children and young people or their number of units.

The peers chosen were Centrepont Soho, Look Ahead Care and Support Limited, St Mungo's Community Housing Association and YMCA – St Paul's Group for similarity of breadth of work.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 Group	2024 Budget target	2023 Average of peers
Business Health			
Operating Margin (social housing lettings)	(23%)	(19%)	(7%)
Operating Margin (overall)	(17%)	(9%)	3%
EBITDA MRI Interest Cover	(6,844%)	N/A	153%

The Operating Margin for social housing lettings is a larger deficit than budgeted as one home was not in use throughout the year. The average of peers is also a deficit, however this was due to one of the organisation making a substantial loss in this area of 56%.

The overall operating margin is larger deficit than the budgeted level due to financial performance in UK spot purchase children's home, the central services restructure and the opening of the new London Accommodation Pathway homes being delayed by several months. It is a worse position than that of the average of peers who all achieved a surplus, although two of the five peers were also in deficit.

St Christopher's has no long or short-term debt, therefore has no interest accruing other than the interest on the recycled capital grant fund and is a negative due to the deficit position for the year.

	2024 Group	2024 Budget target	2023 Average of peers
Development - Capacity & Supply			
New Supply Delivered (Supported Housing)	0%	0%	1%
New Supply Delivered (Non-Supported Housing)	0%	0%	0%
Gearing	(21%)	(26%)	21%

New supply was in line with budget. All but one the peers had increased their supply in 2023. All of the peers have a greater overall number of bed spaces than St Christopher's.

The gearing percentage is negative as St Christopher's currently has no long or short-term debt.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 Group	2024 Budget target	2023 Average of peers
Effective Asset Management			
Return on Capital Employed	(26%)	(16%)	0%
Operating Efficiencies			
Headline Social Housing Cost Per Unit	£4,309	£4,877	£8,793
Investment			
Reinvestment efficiency percentage	1%	1%	12%

St Christopher's return on capital employed is worse than the budgeted target due to poor performance in UK spot purchase children's home and the central services restructure. This is also why St Christopher's return on capital employed is worse than all peers individually and as an average.

The headline social housing cost per unit is lower than budgeted due to lower expenditure on planned maintenance costs than planned. The actual cost is also lower than the average of peers. However the average is greatly affected by the two peers who can achieve a more efficient cost per unit based on their greater scale offset by one peer whose major works programme increased their headline social housing cost per unit to £28k.

TENANT SATISFACTION MEASURES

From April 2024 the Regulator of Social Housing requires that all registered providers generate and report tenant satisfaction measures (TSMs) per the Transparency, Influences and Accountability Standard.

Tenant Satisfaction Measure - Tenant perception surveys	%
TP01 Proportion of respondents who report that they are satisfied with the overall service from their landlord.	75%
TP02 Proportion of respondents who have received a repair in the last 12 months who report that they are satisfied with the overall repairs service.	75%
TP03 Proportion of respondents who have received a repair in the last 12 months who report that they are satisfied with the time taken to complete their most recent repair.	75%
TP04 Proportion of respondents who report that they are satisfied that their home is well maintained	86%
TP05 Proportion of respondents who report that they are satisfied that their home is safe	88%
TP06 Proportion of respondents who report that they are satisfied that their landlord listens to tenant views and acts upon them	88%

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Tenant Satisfaction Measure - Tenant perception surveys (continued)	%
TP07 Proportion of respondents who report that they are satisfied that their landlord keeps them informed about things that matter to them	75%
TP08 Proportion of respondents who report that they agree their landlord treats them fairly and with respect	100%
TP09 Proportion of respondents who report making a complaint in the last 12 months who are satisfied with their landlord's approach to complaints handling	88%
TP10 Proportion of respondents with communal areas who report that they are satisfied that their landlord keeps communal areas clean and well maintained.	88%
TP11 Proportion of respondents who report that they are satisfied that their landlord makes a positive contribution to the neighbourhood	63%
TP12 Proportion of respondents who report that they are satisfied with their landlord's approach to handling anti-social behaviour	88%

Tenant Satisfaction Measure - management information	%
CH01 – Complaints relative to the size of the landlord Number of: 1 stage one complaints and 2. stage two complaints received per 1,000 homes	144 per 1000 (actual 11) 0
CH02 – Complaints responded to within Complaint Handling Code timescales Proportion of: 1. stage one complaints responded to and 2. stage two complaints responded to within the Housing Ombudsman's Complaint Handling Code timescale	63% N/A
NM01 – Anti-social behaviour cases relative to the size of the landlord Number of: 1. anti-social behaviour cases, of which 2. anti-social behaviour cases that involve hate incidents opened per 1,000 homes.	1171 per 1000 (actual 89) 0
RP01 – Homes that do not meet the Decent Homes Standard Tenant Satisfaction	0%
RP02 – Repairs completed within target timescale Proportion of: 1. non-emergency and 2. emergency responsive repairs completed within the landlord's target timescale.	Unable to be provided this year due to database issues.
BS01 – Proportion of homes for which all required gas safety checks have been carried out.	100%
BS02 - Proportion of homes for which all required fire risk assessments have been carried out.	100%

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Tenant Satisfaction Measure - management information (continued)	%
BS03 - Proportion of homes for which all required asbestos management surveys or re-inspections have been carried out.	100%
BS04 - Proportion of homes for which all required legionella risk assessments have been carried out.	100%
BS05 - Proportion of homes for which all required communal passenger lift safety checks have been carried out	N/A

The Trustees have agreed that given St Christopher's size and in accordance with the requirements of the Tenant Satisfaction Measures, the Tenant perception survey will only be carried out on a biennial basis.

INTERNAL AUDIT

St Christopher's introduced internal audit from 2022 and have contracted TIAA to carry out the agreed cyclical internal audit programme.

HEAD OF INTERNAL AUDIT'S ANNUAL OPINION

"TIAA is satisfied that, for the areas reviewed during the year, St Christopher's Fellowship has reasonable and effective risk management, control and governance processes in place.

This opinion is based solely on the matters that came to the attention of TIAA during the course of the internal audit reviews carried out during the year and is not an opinion on all elements of the risk management, control and governance processes or the ongoing financial viability or your ability to meet financial obligations which must be obtained by St Christopher's Fellowship from its various sources of assurance."

2. OPERATING ENVIRONMENT

The current fiscal environment remains such that local authorities in England as well as the governments of the United Kingdom and the Isle of Man continue to face financial constraints and a need to reduce expenditure; this had been expected to continue for the foreseeable future and has grown progressively worse with the cost of living crisis, situation in Ukraine and high levels of inflation that are only recently slowing down. Whilst many of the services that we provide fulfil statutory obligations of local authorities and the Isle of Man Government, this does not exempt them from a requirement to demonstrate value for money. We are committed to working with our commissioning partners to ensure that services remain relevant to both their needs and those of children and young people.

We recognise that the constrained financial regime can lead local authorities to be cautious about committing to medium and longer-term commissioning arrangements, where they have uncertainty about their future level of demand for services. Consequently, we continue to review our service offer to include services, which can be accessed and paid for as and when required.

Within fostering some commissioners aim to increase the amount of fostering services that they directly provide. This has had the effect of increasing the competition in a market where local authorities are simultaneously, a commissioner of, and a competitor with, St

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

Christopher's. Other local authorities have sought to respond by increasing partnership working and we have been proactive developing such partnerships.

RISK MANAGEMENT

We have a risk management policy and an ongoing process for identifying, evaluating and managing the significant risks that we face. These are recorded in our strategic risk register. Risks are assessed for their likelihood and potential impact and Council focuses its work on those risks which are identified as most significant. Disaster recovery scenarios have been considered and contingency plans are in place.

For all significant risks the potential to mitigate risk is considered and proportionate action is taken. A wide variety of strategies are used to mitigate risk. These include: seeking to mitigate risk through appropriate policies, procedures and controls, spreading risk through ensuring sufficient diversity of activity and commissioning partners, seeking to lay off risk through contract negotiation or insurance. Council has considered the risk of fraud and has adopted an anti-fraud policy. In evaluating new projects, Council assesses risk and will not proceed with projects where the risks are disproportionate to the benefits offered to our children and young people or our organisation as a whole.

The strategic risk register is reviewed by the Senior Leadership Team on a quarterly basis, by the Audit & Risk Committee three times a year and by the Council twice a year. The major risks that we face are recorded in the strategic risk register:

- **Staff Recruitment and Retention:** Almost all of our services are for the provision of social care and as such, the qualification and dedication of the front-line staff delivering the services has a real impact on the outcomes for our children and young people. We recognise that the nature of the work undertaken by our staff is challenging and the necessity of shift work in many services limits the pool of potential staff. The limited availability of experienced and qualified staff and managers and increased rise in salaries has the potential to be a risk to the organisation. We seek to mitigate this risk with robust recruitment procedures that are honest about the nature of the work and through investment in training and development. This enables those with aptitude, but without necessary formal qualifications to obtain them and through investment in diploma qualifications and a trainee program for managers.
- **Safeguarding:** As we work with children and young people, safeguarding is central to both the organisation and the delivery of services. We seek to mitigate this risk with a many-layered approach. This includes appropriate recruitment and checking of staff, training, organisational policies and procedures, ensuring our children and young people know how to raise any concerns, investigating all concerns thoroughly and in full co-operation with Ofsted and relevant local and national authorities, and creating an open culture towards whistleblowing if staff have concerns. We also have a Safeguarding Committee which has expanded the Trustee and management oversight of this area.
- **Financial Sustainability:** Risks of financial pressures are not only theoretically projected, but are currently being experienced. The rise in costs are not necessarily being matched by rise in income. Challenges to recruit and retain staff results with an over reliance on high-cost agency staff, and occupancy based services pose an ongoing potential risk. The award of a block contract to provide supported accommodation services in London will strengthen our portfolio of work and bring some added financial security, however the project has suffered severe delays due to maintenance works on the properties prior to them being handed over to St Christopher's to open the services.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

- **Governance and Compliance:** We operate within a highly regulated environment. At an organisational level the lead regulator is the Regulator of Social Housing although many of our activities fall under the remit of the Charity Commission, Ofsted and the Registration and Inspection Unit on the Isle of Man. The majority of our activities are not social housing. We therefore, recognise that there are risks that the Regulator of Social Housing, in developing regulation designed to protect social housing, may legitimately develop rules and standards which create restrictions upon our activities. We seek to manage this risk by keeping up to date with proposed regulatory changes, assessing their potential impact and evaluating our options within and outside this Regulatory regime. We keep innovation under review, engage in open discussion with key stakeholders and take appropriate specialist advice to mitigate this risk.
- **Health & Safety:** We have reviewed and renewed our Health & Safety policy over the past five years. A Health and Safety Committee educates the management and Trustees on the severity of non-compliance and updates Council quarterly. There is good transparency around compliance with safety checks and controls in place and better correlation between risk assessment and actions that need to be taken. In addition Health & Safety is reviewed by the Safeguarding Committee as part of their remit.

In addition this year, the three group headings covering the 12 strategic priorities are reviewed within the risk register:

- **Foundations and Focus:** Failure to deliver the required changes to our organisational ways of working that result in a drop in standards, which in turn impacts on our income generation and financial viability.
- **Services and Support:** That services fail to operate at the required standards, which in turn puts young people at risk and brings the viability and future of the organisation into question
- **People and Promises:** The organisation fails to deliver it's pledges to staff that should work to bring people together into a cohesive working team, reducing and combating the negative impact of discrimination and in achieving our efforts to reduce our carbon footprint, resulting in a disillusioned workforce and contributing to higher staff turnover and distrust from employees and key stakeholders.

EMPLOYEE ENGAGEMENT

We recognise the importance of good, appropriate relationships between staff and our children and young people. Stable relationships contribute significantly to positive outcomes. As such, a well-motivated, stable and skilled workforce is central in enabling brighter futures for our children and young people.

We communicate with employees through Chief Executive blogs and vlogs, ChrisNet (our intranet) and cascading information following manager meetings and onsite visits to services.

In response to the increasing levels of inflation, the increasing energy price cap and the early announcement of the Living Wage Foundations 2023 Living Wage rates, our Council of Trustees agreed an early cost of living increase of 7% from 1st October 2022 for all staff below senior management level, rather than wait until April 2023.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

The majority of our operational staff, below management level, are on pay scales and will progress up a scale point on their operational pay scale each year based on performance as monitored through the annual appraisal process. This represents on average a 3%-4% increase each year.

Our Race Matters Group was created following the brutal murder of George Floyd in 2020. It consisted of members from across all levels of the organisation, including the Senior Leadership Team and the Board. The group advised and guided the Senior Leadership Team in introducing meaningful change so that we can eliminate racism at St Christopher's. The group is now part of a wider Equality, Diversity and Inclusion focus group which meets on a monthly basis. It is open to all members of staff across the organisation to come together to explore EDI themes, concerns and actions.

We have a Shout Out Board which provides a supportive and safe platform for anyone to voice their thoughts, ideas and lived experiences. The Shout Out Board also provides various learning materials around the protected characteristics identified within the Equality Act 2010 (UK) & 2017 (IOM).

The Shout Out Board included a suggestion that we adopt the Halo Code. Race based hair discrimination is still happening in this country despite it being illegal in the UK since the Equalities Act became law in 2010. Sadly, Black people are still being told that their hair textures and hairstyles are inappropriate, unattractive and unprofessional.

Young people have been suspended from school for fades, locs, braids and natural afros and according to the Halo Code 58% of Black young people have reported negative experiences at school related to their hair.

Equally, many Black adults experience being held back in their careers and/or are pressured to conform to certain hairstyles; while 1 in 5 Black women report feeling societal pressure to straighten their hair for work. Although overt discrimination is not legal, there are often powerful unspoken rules and dress codes in organisations, which can make it uncomfortable or impossible to be your true self at work.

At St Christopher's we believe that no one should have to change their natural or protective hairstyle in order to thrive. To make our commitment to this clear we have adopted the Halo Code and are proud to be part of the Halo Collective - an alliance of organisations working towards a future without hair discrimination.

Our Brighter Futures Groups was a result of an Appreciative Inquiry method used to complete feedback on positive experiences working at St Christopher's and the factors in place to make those experiences work. The Groups were made up of representatives from across the organisation. Representatives from each team take the views and ideas from their colleagues about what we could do better to quarterly regional Brighter Futures Group meetings. We have now launched our new Staff Engagement Forums to supersede the Brighter Futures Groups. These forums are crucial for fostering communication, collaboration, and engagement across our St Christopher's and build on the excellent work that has been done by the Brighter Futures Group.

The Staff Engagement Forum has been established to generate improved ways of working, enhance collaboration, and facilitate the implementation of the organisation's strategic plan. It serves as a platform for staff members from all services across the organisation to come together, exchange ideas, and contribute to the overall development and success of the St Christopher's

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

Without dedicated, skilled and passionate staff and foster carers, there would be no St Christopher's. We are only able to make a difference to the lives of children and young people because of the love, the skills, the knowledge, the professionalism and the commitment that our staff provide. We continue to review how we provide staff with the best experience, so that they can be engaged and effective in supporting our vision.

3. ORGANISATIONAL PERFORMANCE

ACHIEVEMENTS AND PERFORMANCE

The overall financial results for the year are well below budgeted expectation. Income saw a substantial reduction from the 2022/23 results. Ongoing issues with achieving the necessary occupancy levels to cover the direct costs of spot purchase children's homes were impacted further by being unable to attract and retain sufficient numbers of qualified, experienced staff to run the homes safely. In particular a shortage in qualified registered managers within the sector increased the market salary expectations beyond our affordability. As a result, we have closed all but one of our spot purchase children's homes to mitigate the level of risk to the organisation that they were creating.

This year though has continued to see significant increases in expenditure due to inflation levels and staff shortages. The ongoing cost to run our homes increased significantly, in particular utility and food costs. We put through an early cost of living increase in October 2022 rather than wait until April 2023 for all staff up to senior management level in response to inflation and to align with the new Living Wage Foundation rates early. This 7% increase is the highest cost of living increase we have made but despite this we have continued to struggle to retain frontline staff. This has created a further need to use agency staff, which is significantly more expensive.

By the end of the financial year we had reduced to three spot purchase homes (one children's home and two supported accommodation). These homes require an adequate level of placements throughout the year to cover the running costs of the home, inclusive of the staff team. The majority of these costs are fixed, in the short term, and therefore it is difficult to make savings in expenditure when there is a drop in occupancy. Ensuring new young people moving in are "matched" to the current residents of the home is also vital to ensure safety and stability but adds another layer of complexity to the task of ensuring that target levels of occupancy are achieved. Our efforts are rewarded by placement stability above the national average, which in turn reduces instability for young people and helps them to enjoy happy childhoods, rather than constantly experiencing big life changes.

MORE EXCELLENT HOMES, FOSTERING AND SUPPORT

Our Isle of Man Wraparound Therapeutic service launched a new Edge of Care provision in the previous financial year. The team are leading the way in recognising the need for early intervention and systemic practice, collaborating with key departments and agencies to provide improved intervention and support for the island's children, young people and families.

Our service works intensively and therapeutically with both children and their families for twelve weeks to effect positive change and safely keep them together when appropriate. It also recognises the therapeutic and relational needs of both the parent/carer and the young person aiming to break the cycle of intergenerational trauma by providing intensive strengths-based intervention for longer term change.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

With trauma informed expertise and underpinned by an AMBIT (Adaptive Mentalisation Based Integrative Treatment) approach, as pioneered and trained in by the highly respected Anna Freud centre, families often have positive breakthroughs and can shift the trajectory of their situation.

Collaboratively and consistently we help them explore relational dynamics and trauma and improve communication. A focus on mental health and sustainable resilience for all the family then allows them to then move onto coping strategies that support healthy boundaries and structure allowing them to thrive.

Whilst early days, we have found that the service and multi-agency approach has led to significantly positive outcomes. This supports the Ofsted¹ recommendation for families on the edge of care in that enabling them to stay together through the repairment of family fractures will result in a lesser likelihood for long term looked after care.

We have developed one of residential homes into a Transition service which uses the AMBIT approach. AMBIT is a framework, not a stand-alone therapy. It is a method that can be applied by teams to promote the wellbeing and self-help techniques of young people through enabling workers to feel more confident in managing the complex behaviours of young people, as well as effectively supporting other staff with the impact of dealing with these behaviours. Key aims of the service is working with young people and their families to reduce the amount of time spent in the care system through holistic multi-agency interventions as well as improving their experiences of commencing and moving through care using a trauma informed lens formally structured through the AMBIT approach.

AMBIT is a flexible and adaptable approach that has been created for use with young people that are complex, vulnerable with multifaceted needs, including mental health, social exclusion, substance misuse etc. and aims to develop an environment that allows the young person to build their resilience and develop self-help strategies and coping mechanisms that ultimately lead to a brighter, more secure future.

Whilst it is still a team-based approach, AMBIT can be delivered and managed by an individual representative or keyworker that is able to engage not only the young person, but others involved in the young person's care, which includes, where appropriate, the family, community and services users themselves.

As part of the support we provide our foster carers and our therapeutic team have developed, presented, and continue to present, a series of trauma informed therapeutic workshops. We will be working closely with the team to review our training package, introducing therapeutic parenting from recruitment and assessment through to support, lifelong relationships and transitions.

Our fostering team developed training for foster carers to become specialist parent and child carers. This has successfully developed in the previous financial year in our Eastern Region and has now been rolled out in our West Midlands Fostering Region, with both regions now able to provide specialist parent and child placements.

Recruitment and retention of operational staff, particularly residential staff, within the UK continues to be a challenge. Staff turnover, which historically has been prevalent in London

¹ Ofsted's involvement was focussed on the Children's Social Care and Social Work Services between April and May 2023 by the invitation of The Department of Health and Social Care and Manx Care.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

children's homes, remained high in common with the sector generally but had been experienced more widely in our Midlands and Isle of Man regions too in recent years. We have seen ongoing improvements in recruitment and retention in our Isle of Man homes. However, our London and Midlands regions had remained incredibly challenging. We closed one home in the Midlands in the previous financial due to being unable to staff safely the home and have subsequently closed our other home in the Midlands in this financial year for the same reason.

We closed one home in London on a temporary basis due to staff shortages and not being able to provide maternity cover at a management level in the prior financial year and have taken the decision to not to re-open the home due to the ongoing risks associated with recruiting and retaining experienced, qualified staff.. This is something that is occurring in a wide number of sectors, with health and social care again one of the sectors hardest hit. We obtain feedback from leavers and use it to improve the experience of working at St Christopher's.

The St Christopher's Academy enables staff to continually develop in their children's social care career. It is made up of six pathways, which staff can tailor for their career development. For example, there is an entry pathway, practitioner pathway and leadership passport. Staff aren't expected to follow a straight line and tick off all of the options. Instead, they can choose which route they'd like to take through the Academy. Our Residential Pathway Coordinator supports new employees in their first 6 to 12 months by providing a single contact for the induction, training and mentoring support to new staff. Our staff in the Isle of Man are supported by our Practitioner induction and training coordinator.

We continue to grow our team of Carebank workers who provide a flexible staffing cohort to help cover staff vacancies, annual leave and sickness whilst understanding St Christopher's values and ways of working. Recruiting the right staff and retaining them remains central to discussions at both Senior Leadership meetings and Wider Senior Leadership Team meetings, as well as with the Board of Trustees. A Carebank Manager post was created in the previous financial year to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time.

During the year, our children's homes were inspected by Ofsted. We are delighted that our specialist home for girls at risk of child sexual exploitation retained its rating as outstanding and a second home improved its rating to Good. Unfortunately, the ongoing difficulties in recruiting, training and retaining staff as well as the ever increasing needs of young people requiring our services resulted in three homes being rated as Requires Improvement to be Good.

We continue to support all our homes, particularly around the issue with staffing and have a detailed People Strategy to monitor, review and respond to the ever changing and increasingly difficult employment market.

We need to ensure we have the right qualifications and experience in our operational teams to safeguard children and young people to our expectations. Our homes also need to be safe working environments for our staff, which we need to provide by ensuring new staff with less experience are properly supported and trained.

UK semi-independent homes have historically not been regulated and therefore did not require an inspection visit. St Christopher's have always believed strongly that measures should be introduced to ensure there is monitoring in this area of support and accommodation for young people so that high standards are expected and therefore providers are accountable for unsafe provisions. We welcome the changes that are coming into effect in 2024 to regulate

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

organisations that provide semi-independent homes. During the year, as in previous years, we used an external inspector to review our semi-independent homes in the UK. The findings are reported to Council and then used as a basis for recommendations for homes going forward and sharing learning of best practice.

The Isle of Man children's homes are inspected by the IOM Registration and Inspections Unit within the Isle of Man Government. They were not inspected during this year with the last IOM Registration and Inspections Unit inspections taking place between February and March 2023 using a CQC system which considered the areas of safe, effective, caring, responsive and well led. All homes were compliant in the areas of effective, caring, responsive and well led.

During the year, the Isle of Man children's homes were inspected as part of the Ofsted Inspection of Manx Care which focussed on the Children's Social Care and Social Work Services between April and May 2023 by the invitation of The Department of Health and Social Care and Manx Care

The Senior Leadership Team allocate time to meet on a quarterly basis to reflect on all Ofsted, Inspection Unit and semi-independent homes reports, positive and negative to increase the learning that can be taken and applied across all our services.

We successfully tendered for a new service project that is a joint venture between London Councils, the Youth Justice Board and is part funded by the Ministry of Justice to provide an innovative alternative to remand in custody for young males aged 16-18. The first two homes opened in August 2023. The client group for the service is young males aged 16-18 with a history of offending / and or violent crime. Most young people referred are on electronic curfew monitoring and subject to a youth rehabilitation order. The service works closely with youth offending services and community and mental health wellbeing services to offer intensive holistic support for young males completing their orders, and supporting them to progress to their next placement/reunification with their families. Typically this will include support to attend court and offending prevention appointments, education and independent living skills.

IMPROVED EMOTIONAL WELLBEING

Our staff work directly with children and young people who have experienced significant trauma, abuse and chaos in their lives. Whilst this work can be extremely rewarding, staff need support dealing with this vicarious trauma. We have an established Wraparound team in the Isle of Man, who are led by a Therapeutic Manager. The Isle of Man Wraparound team provides invaluable therapeutic input for the children and young people, staff teams and employees on an individual basis if needed. We also have a Therapeutic Team in the UK who provide support to children, young people and staff. In addition, we have an Employee Assistance Programme which staff can access throughout personal and professional challenges.

LIFELONG LEARNING AND THRIVING

We continue to develop our apprenticeships offer for young people leaving care at a controlled pace to ensure that we are able to implement our learning from the current and previous cohorts. Young people start on a three-month traineeship, which can subsequently transfer to a full apprenticeship post.

The learning from providing apprenticeships, traineeships and work experience all fed into the Support into Employment scheme on the Isle of Man. Dedicated support workers are available

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

to support care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. The team provides employability skills sessions to care leavers and get to know their interests and career plans. Then, through partnerships they have built with local businesses and government departments, the team set up shadowing days and work experience so that young people can try out different areas of work that they are interested in. These opportunities can lead to more formal work placements, volunteering, apprenticeships, or even paid work.

What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

We recruited a fixed term Get Into Work co-ordinator post during the previous financial year, linked to funding from the Winston Churchill Foundation, to lead on creating a programme of opportunities for young people to experience the work place and develop skills and confidence to help them succeed on their chosen career pathway. This role was new for the UK and been extended from its initial pilot period as it has been successful in gaining further funding support from Sisters of the Holy Cross.

Our Staying Close initiative successfully bid for further funding, up to March 2025. It began as a Department for Education (DfE) Innovation Programme pilot in 2017 to address the so called cliff edge care leavers face post 18 as statutory support declines. The team work within our UK children's homes and supported accommodation providing life skills support, Staying Close plans, move-on accommodation within the local community and advocating for what young people need as they transition from residential care to independence. Additionally we are now working with multiple local authorities as a training and delivery partner developing resources to enable the embedding of Staying Close support.

In the Isle of Man own two leaving care flats to support the increasing demand for social, sustainable independent accommodation for young people post 16. This supports our position as the leader in after care provisions for care experienced young people and our continued focus on raising standards of accommodation for care leavers on the Isle of Man. The purchase of the two flats enables young people needing bridging accommodation with socially conscious housing management and support, greatly reducing their risk of homelessness between the ages of 16 and 21 whilst affording them a stable base to sustain employment and their positive supportive networks with us and within the community.

FINANCIAL REVIEW

The results for the year have been prepared in accordance with the Statement of Recommended Practice for registered housing providers: Housing SORP 2018. On this basis and comparing to 2023 figures, turnover has reduced significantly to £16.6 million (2023: £18.1 million). No separate Statement of Comprehensive Income for the parent company has been presented, as permitted by section 408 of the Companies Act 2006. The result for the year of the parent company was a deficit of £2,715,000 (2023: deficit £75,000).

The Statement of Financial Position has been impacted by the adverse financial performance during the year. Cash has decreased significantly from £4.0m to £1.7m. Reserves have reduced from £8.8m to £6.1m.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

The principal sources of funding are received from statutory authorities for services delivered under contracts, either in respect of children's services or for Supporting People. Other services such as fostering, some children's residential placements, and some services for young people aged 16 plus are paid for by local authorities and national governments as they are commissioned. We also receive income from rents and service charges payable by individual tenants, often out of Housing Benefit.

Over the last few years we had expanded our residential services to include homes that can be accessed and paid for as and when required, in response to the financial constraints that local authorities are under in medium term commissioning arrangements. These spot purchase residential services provide a greater number of local authorities access to place children and young people with us. However, we bear the risk if occupancy levels fall below a financially sustainable level. Occupancy levels are recorded and monitored on a weekly basis so that remedial action can be taken in a timely manner. The financial risks for children's homes run under this model have become too great for us to absorb, resulting in the closure of all but one of these homes.

As part of our new five-year strategy, we are undertaking an initial two-year period of consolidation and stabilisation. As a result, it was necessary for us to proactively tackle a decline in income alongside increased operational costs. This involved a review of our central functions, and regrettably several roles within our central services in the UK were removed from our staffing establishment resulting in a number of redundancies.

Decisions of this nature are never taken lightly, but were necessary and position us for future stability, enabling us to focus our efforts on the areas that most positively impact young people.

Reserves Policy

In the event that all income for St Christopher's cease, our reserves policy requires us to have 2 months of operating cost in reserves in order to meet our short term obligations. The reserves policy is reviewed on an annual basis to ensure that it remains relevant to us and the environment we operate in.

During 2023/24 our cash reserves fell below the level of 2 months of operating costs. This was due to the ongoing financial pressures of the cost of living crisis, inflation (in particular wage inflation) and staff shortages within the social care sector resulting in the need to use more costly agency staff.

This reduction had been forecasted and a policy put in place detailing actions at various trigger points if the reserves policy was breached.

In response to the increased costs and declining income we revised our strategic direction, ceasing operating in all but one of our spot purchase children's homes and restructuring our central service functions. Whilst these changes are fully embedded St Christopher's accepts to hold 1 month of operating cost in cash reserves in order to meet our obligations in the short term. This is reviewed on a monthly basis.

The total cash reserves held as at 31st March 2024 was £1,715k (2023: £3,960) of which £804k is restricted (2023: £764k).

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

PLANS FOR FUTURE PERIODS

We are working on detailed plans for bringing the twelve strategic aims of the Vision & Strategy to life. The plans include:

Operations

We are continuously exploring ways to improve our operations and positively impact the children and young people that are most in need. To that end, we are moving to a more centralised approach to recruitment to help streamline the process. This is being rolled out alongside a pilot of over-recruitment to some UK residential services, supported by a centralised recruitment manager and additional trainer.

Consolidation

The pandemic forced us to reconsider how we work – across sites, at home and in the office. We have taken our learnings to develop a hybrid model, with non-residential staff working a mix of remote and in-person working. To facilitate this, we are moving our systems to the Cloud and have designed and rolled out a new intranet.

Staff retention, stability, culture and values

Our staff are central to our mission of securing brighter futures for children and young people. We know that sustainable and stable teams, reduced staff turnover and developing managers all contribute to this. We will therefore continue to review how we might improve our ability to recruit and retain talent – through targeted advertising, benefits and development opportunities.

Income and Development & Finance

The social care sector has very low margins, which have been impacted further by inflation. We therefore need to optimise our income. We will do this by continuing to shift the culture towards a more business minded way of operating, seeking to retain 100% of existing, already proven, contracts; and making appropriate cost reductions.

Quality Assurance, Practice Development and sector influence

We have continued to build closer ties with our sector peers through the continuing establishment of the Voluntary Sector Children's Home Network to share and hone organisational best practice through the exchange of ideas shared between corresponding Chief Executives. The group aspires to progress in influence to amplify the voice of charitable residential children's services providers to government.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

St Christopher's Fellowship is a company limited by guarantee and is governed by its Articles of Association. It is a Registered Charity and also a Registered Provider, with the Regulator of Social Housing.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Our trustees, who are the legal directors of the company, are collectively termed the Council and are elected by the members of the company. They serve for a three-year term, after which they are eligible for re-election. Trustees can normally serve for a maximum of three such terms. Council elects the Chair, the Vice-Chair and the Honorary Treasurer from amongst its

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

members; these posts are referred to collectively as the Honorary Officers. Anne Stoneham, took over the position of Chair in September 2022, whilst Angela Dakin was elected to the position of Vice Chair in September 2018. She is currently on a sabbatical, with Julianne Wesemann elected to the position of Vice Chair on 13 March 2024. Joe Anichebe took over the position of Honorary Treasurer in September 2020.

Two new trustees joined the Council during the financial year, with one more trustee joining council in May 2024. All three were recruited using the services of a sector specialist recruitment consultancy based on the findings of the skills audit undertaken by the Council's Nomination and Governance Committee which identified the need for greater experience of social work, housing, fundraising and communications on the Council. In making new trustee appointments, Council is committed to ensuring that it is representative of the communities and individuals it serves. New trustees are provided with an induction programme and training opportunities are available to trustees to help them meet their responsibilities, most notable safeguarding training. Succession planning for trustees is considered regularly by the Nomination and Governance Committee.

During the previous year we undertook a recruitment campaign to recruit up to 6 new Isle of Man based trustees, whose appointment took place during this financial year.

In July 2017, a new Charity Governance Code was issued to provide a clear set of governance standards which charities and their trustees can aspire to and work toward. The Council of Trustees adopted the Charity Code of Governance endorsed by the Charity Commission in 2018. Confirmation of the adoption of the Charity Code of Governance and an updated gap analysis are completed on an annual basis. The Council of Trustees confirmed adoption and compliance to the Charity Code of Governance for the current financial year after consideration of an updated gap analysis during at the July 2024 Council.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Council met nine times in the last year and held two additional strategy and away days. Council is responsible for:

- strategic direction and policy;
- approving the business plan and related budgets;
- monitoring performance against plan and budget;
- approving of projects or contracts with an annual value of more than £500,000; and
- overseeing the principal risks we face and has given consideration to the major risks and has satisfied itself that there are appropriate strategies in place to manage those risks.

Matters not reserved for decision by Council are delegated either to one of the committees which report to Council or to the Chief Executive and Senior Leadership Team.

The principal committees which report to Council are as follows:

- The Audit, Finance & Risk Committee has responsibility for approving the framework and exercising oversight on matters relating to financial reporting and performance, external audit, internal audit, internal control and risk management.
- The People and Culture Committee has responsibility for overseeing all aspects of St Christopher's people strategy including staff recruitment, retention and turnover, talent development, employee relations, organisational culture, and the organisation's approach to Equality, Diversity and Inclusion. The Committee also considers issues relating to the remuneration of all staff, with specific responsibility for making recommendations to the

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

Council regarding the remuneration policy of St Christopher's Fellowship and its subsidiaries and the remuneration of the Chief Executive and the senior leadership team.

- The Nomination and Governance Committee is responsible for making recommendations on the appointment of the Chief Executive and Trustees to the Council and for reviewing succession planning for senior roles, including that of new trustees and also considering the organisation's governance arrangements including compliance with the Charity Code of Governance and our annual board effectiveness review.
- The Safeguarding Committee oversees the practices in place to ensure the safeguarding of the children and young people in our care. The Committee also oversees our Health and Safety practices for staff and young people.
- High Risk High Value Committee is called when a decision needs to be taken urgently which either is of high value (up to £500k) or considered high risk. The committee is called when needed and in 2023/24 it has not met (2022/23: once).

The collective attendance rate for Trustees during the financial year was 73% (2023: 76%). Two trustees took leaves of absence and their non attendance is not included during the relevant periods.

At the end of the financial year, our group Council was made up of 10 (2023: 7) members (excluding those on leave of absence). 30% (2023: 43%) identified as male and 70% (2023: 57%) identified as female. 80% (2023: 86%) identified as white, 10% (2023: 0%) identified as Black and 10% (2023: 14%) identified as Mixed or Multiple Ethnicities. Our medium average age of Trustees is between 45-49 (2023: 55-59). Sexual orientation representation included heterosexual or Gay / Lesbian.

PARTICIPATION

Our established team of UK Participation and Life Skills workers have continued to promote young people's advocacy and voices across our work. Each member of the Participation team works at several services at a given time, and as a team will cover every UK home and service over the course of a year. They spend time with young people through activities, workshops and reflective discussion. In doing so, we aim to work with young people on their self-understanding and self-image, to allow them to be active participants in their own lives. We ensure young people's voices are heard in a variety of ways: by feeding back what they tell us to decision-makers within St Christopher's, and more directly via home development projects in which we provide the means for young people to make changes that they want to see in their homes.

In the Isle of Man the Voices in Participation (VIP) project aims to enable children and young people in care to influence and have a voice in policies and procedures which impact their lives. This is achieved through various forums including council meetings, focus groups, independent projects and the representation of young people in a number of professionals meetings. The project strives to encourage all young people to participate in sharing their voice in a way which is meaningful for them. This may be through group discussions, individual meetings, art, music, media, drama or photography. This eclectic approach to participation has led to the group presenting a diverse range of successful projects with positive outcomes for children and young people in care.

In the UK we have launched our Young People's Advisory Panel. This will be a group made up of representatives from each of our homes and services who discuss their experience of living with St Christopher's and what can be improved about it. This then informs decision-makers to ensure that young people's voices are being heard at each level of the organisation.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

The Young People's Advisory Panel is an opportunity for young people to have their voices heard, to influence the way things are done within St Christopher's, to improve the experience of other young people, to develop decision-making and discussion skills, and to meet other young people. In-person meetings of the panel will take place in the school holidays.

The team continue to enable young people to support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and the formation of our strategy.

Philosophy of Care

Our work is underpinned by our Philosophy of Care which was developed in 2022 when staff and young people engaged in revisiting and re-visioning what this meant. Leaders from across the organisation met with colleagues across all services in open dialogue to discuss the central values and beliefs that join us in purpose to provide brighter futures for children and young people. The process of devising the philosophy of care drew across five thematic areas; 'What do we as an organisation believe about children and young people?'; 'What aspirations do we have for them?'; 'What do we want them to experience?'; and 'What do we believe about society and anti-racist practice?'. Colleagues input was distilled into foundational statements that encompassed the sentiments expressed through their responses. Young people were engaged through participation activities to examine each of these foundations, whether it resonated with them, what it meant to them and how it would look and feel in lived experience day to day.

The philosophy of care takes us back to that core function and what we all believe in, our values and beliefs and the best outcomes for young people. We are a child centred organisation and the philosophy of care is built upon this belief. It is the shared resolution that gets us all out of bed on a morning and come to work. No matter what role we play in the organisation we all come to work to achieve the best for children and young people and meet their diverse needs. Our philosophy encompasses all of the passion, drive, enthusiasm and commitment within the organisation and gives a very clear message about what we believe in. It is a compass for the culture of the organisation a co-produced foundation of the organisation expanding upon and giving greater direction to our main values and mission.

Our Philosophy of Care is:

Providing safety, security and consistency for our children, young people and each other

- We believe in the potential of all to grow and develop within a safe and nurturing environment.
- We believe the most powerful way of doing this is through creating warm, authentic, patient, and reliable relationships within which people feel safe, seen and accepted for all that they are.
- We are curious about people and their inner worlds.
- We seek to avoid actions or responses that frighten or hurt others and instead act in ways that feel right and comfortable for them.
- We do not give up. We let people feel our compassion.
- We act with honesty and courage, in ways that foster trust. Our actions and decisions are always made with the people who they affect in mind.
- We try to involve people in decisions, and when that is not possible we seek to help everyone understand what is expected of them, what is going to happen and why.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2024

Offering good quality of life, meaningful and respectful human connections

- We believe all humans are unique.
- We build relationships that help us to understand a person's potential, qualities, needs, strengths and interests.
- We create opportunities for learning and fun, in which individuals can experience their resourcefulness and develop new abilities.
- We help people to learn through doing things together.
- We neither try to do everything for them nor to them.
- We remain alongside people as a guide, through the process of their own growth and take time to celebrate moments along the way.
- We are honest when we have got something wrong.
- We will reconnect and repair, say sorry, learn from our mistakes and move forward.

Sharing responsibility to build relationships and networks with the external professional network and wider community of support

- We see people not as isolated individuals but as existing in a rich web of relationships, all of which contribute to who they are and how they see themselves.
- We help people to access the resources within their network, being an advocate, partner and guide when needed.
- We believe that when we work together and hold children and young people at the heart of this work, we are better at supporting children and young people to be able to live well. Collaboration, inclusivity and creativity guides our work with the entire relational community.
- We want to create a sense of 'we are all in this together!'

Working towards a united social purpose

- We will make a positive difference to society and contribute to creating a fair, just and sustainable world that children and young people feel hopeful about.
- We know that society's systems do not work for an increasing number of people who despite their talent and potential face challenges that make it harder for them to thrive.
- We will partner with people to challenge the world as it is and impacts them. Where this is not possible, we will advocate for them and to amplify their voices.
- We have a responsibility to fight racism, discrimination and promote equity in all that we do.

Recognising the unique worth and contribution of every individual

- All people deserve to be treated with dignity and respect.
- We are committed to equality, human rights and participation.
- We value people's rich variety of knowledge, abilities, perspectives and backgrounds, knowing they give us a richer understanding of the world and one another.
- We listen to and accept others, and we are open to their view of us.
- We are flexible in our interactions with each person, recognising that there is no one approach which fits for all, at all times.
- We see individuals as competent and resourceful.
- We seek out the strengths of people in whatever context they are encountered to help them and others experience themselves in this way too.
- We see the diamond in all and help them to see it in themselves too.
- We make efforts to share power and give people a strong voice in decision making that impacts them.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

A belief that individuals are experts in themselves and their experiences

- We show interest, curiosity and respect to all, creating honest and open relationships.
- We listen deeply to people's experiences and use what we learn to reflect on and improve our own practice and that of the organisation and wider system as a whole.
- When we have a problem to solve we ask for help from people who have lived experience of it.
- We recognise the importance of empowerment for ensuring that people feel a sense of control over their life.
- We seek to support people to empower themselves to make decisions, choices, set their own goals and to be supported in achieving them.

SUBSIDIARIES

During the year St Christopher's Fellowship (the parent) had one active subsidiary, St Christopher's (Isle of Man) and two non-trading subsidiaries, SCF Services Limited and Future Families (West Midlands) Ltd. Both non-trading subsidiaries were dormant in the year, with Future Families dissolved on 20 June 2023. The three remaining companies collectively form the St. Christopher's Fellowship group. The governing body of both of these subsidiaries includes trustees of St Christopher's Fellowship (plus others). The trustees of St Christopher's (Isle of Man) include Manx residents.

5. PUBLIC BENEFIT

Since 1870 St Christopher's has been working with socially excluded people to help them achieve their full potential. In undertaking both new and existing activities, Council is always mindful of the objectives of St Christopher's to relieve poverty and assist people in need, particularly children and young people. Whilst the work of St Christopher's encompasses many projects in the United Kingdom and the Isle of Man, the common characteristics of all this work are that it is for those at the margins of society, is centred on their needs and is of genuine public benefit.

Where individuals benefit from the work of St Christopher's, there is a clear link between them and the aims of the organisation. Given the size of St Christopher's, services are necessarily subject to some geographic restrictions, but otherwise access is based on need. Only accommodation-based Housing and Support services, which provide personal services, are subject to charges, all other services are free to young people. Where charges are set, to ensure that those in poverty will not be excluded from access to services, these are determined on the assumption that young people's income could be limited to state benefits.

The work undertaken by St Christopher's is solely for the benefit of our children and young people and as such it is not considered that there are any private benefits provided by the organisation. St Christopher's has concluded that there is no significant detrimental impact from its work.

The Trustees confirm they have full regard for the Charity Commission guidance on public benefit where determining the Group's strategy and planned activities.

As a public benefit entity St Christopher's has applied the public benefit entity "PBE" prefixed paragraphs of FRS 102.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

6. VOLUNTARY DONATIONS

In addition to statutory funds and rental income, we receive voluntary donations from both grant making trusts and individual donors. These funds enable the organisation to provide an extra dimension to the services and support we offer young people. Council is very grateful for the voluntary funding received through grants or donations that supports this work.

7. COMMITMENT TO EQUALITY AND DIVERSITY

St Christopher's recognises the breadth of contribution that can be achieved by employing a diverse work force and ensuring equality of opportunity. In addition, we understand the importance of equal access to services for all children and young people who are potentially in our care. We comply with both the spirit and the requirements of the Equalities Act 2010 (UK) and 2017 (IOM).

St Christopher's leadership recognises that racism and lack of representation at St Christopher's needs addressing actively and is committed to ensuring a positive experience for all at St Christopher's. Our Race Matters Group identified ways our organisation can become anti-racist and more inclusive. Equality diversity and inclusion is an organisational priority.

At St Christopher's we want to create and maintain an inclusive learning and working environment. One where equality is promoted, diversity is valued and discrimination in any form is not tolerated. Working this way means St. Christopher's will be better at meeting everyone's needs. Everyone's - the young people, staff and volunteers.

The Pledge is based on these three core principles:

- Treat everyone with dignity and respect
- Speak out to improve the lives of those around us
- Exercise inclusive leadership so everyone feels valued

We pledge:

- Everyone (adults and young people) will feel comfortable when sharing experiences and insights. Discussions will be open and honest.
- Contact with staff, volunteers and young people will be respectful and courteous.
- To be caring, compassionate and welcoming members of our community.
- Create safe accessibility for all our colleagues, volunteers and young people. We will ensure all information is accessible.
- Discrimination and bullying will be treated seriously. There will be zero tolerance.
- Individual differences will be respected. We will seek ways to improve our understanding of EDI issues.
- To look for ways to improve EDI practice in our work.
- To make sure staff and young people have chance to express their views and ways of working.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

- To continue to promote equal opportunities, equality and fairness.
- To create an inclusive environment to help shape our EDI strategy.

This Pledge supports our responsible organisational values. It promotes equality, fairness, recognition and mutual respect. With this Pledge, we aim to move everyone forward together, with the common goal of making St Christopher's a better place to work. St Christopher's takes this Pledge very seriously. We stand by this and ask you to challenge any behaviours or practices that go against it. Everyone should be united by this Pledge. Together we can all support equality, diversity and inclusion in the workplace for everyone at St Christopher's

Regular monitoring of the profile of our children and young people, employees and trustees is undertaken. Where any group is identified as under-represented, strategies are put in place, both at an organisational and at a local level, with the objective of correcting any under representation. An annual review of performance against targets is undertaken and reported to Council. Regular reviews of our recruitment and other staff related procedures take place to ensure compliance with the Equalities Act 2010.

The UK became one of the first countries to require mandatory reporting on the gender pay gap as the government want to eliminate any disparity. In April 2018 private, public and voluntary sector employers with 250 or more employees were required to publish their gender pay gap and bonus pay gap information. Our most recent gender pay mean rate is 4.0% higher for men. (2023: 6.0% higher for women) We have also been working towards similar reporting on the ethnicity pay gap.

8. COUNCIL MEMBERS' RESPONSIBILITIES

The Council is responsible for preparing the Strategic and Board Report as well as the financial statements in accordance with applicable law and regulations. The Companies Act 2006 and registered social housing legislation require Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Company and of the income and expenditure of the Group for that period. In preparing these financial statements Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and Company and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It has general responsibility for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect fraud and other irregularities.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

9. COMPLIANCE WITH GOVERNANCE AND FINANCIAL VIABILITY STANDARD

The Council confirms that the Group and Company have met the Regulator of Social Housing's regulatory expectations in the governance and financial viability standard.

10. STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

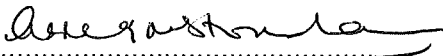
We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006. In approving the Strategic and Board Report, we also approve the Strategic Report included therein, in our capacity as company directors.

In line with best practise, a decision was taken to undertake a review of our audit provision. A tendering exercise was undertaken during 2021 and Mazars were chosen as the preferred firm.

This report was approved by the Council of Trustees on 11 September 2024.



.....
A Stoneham (Chair) on behalf of the Council

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2024**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST
CHRISTOPHER'S FELLOWSHIP**

Opinion

We have audited the financial statements of St Christopher's Fellowship (the 'parent charity') and its subsidiaries (the 'Group') for the year ended 31 March 2024 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Charity Statement of Financial Position, the Consolidated and Parent Charity Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2024 and of the Group's income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Council is responsible for the other

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2024**

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Chair and the Strategic and Board Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Chair and the Strategic and Board Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Chair and the Strategic and Board Report.

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

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of council members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the Council

As explained more fully in the Council Members' Responsibilities Statement set out on page 30, the Council is responsible for the preparation of the financial statements and for being

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2024**

satisfied that they give a true and fair view, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Group or the parent charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements, Charities Act, tax legislation, safeguarding, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax, and the Companies Acts.

In addition, we evaluated the Council and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2024**

recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Council and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Council's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

NJ Wakefield
Nicola Wakefield
Senior Statutory Auditor
For and on behalf of
Forvis Mazars LLP
Statutory Auditor
2nd Floor, 6 Sutton Plaza
Sutton
Surrey
SM1 4FS

Date: *25th September 2024*

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

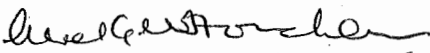
	Notes	Group 2024 £'000	Group 2023 £'000
Turnover	2 & 3	16,635	18,093
Operating expenditure	2 & 3	(19,379)	(18,648)
(Loss)/Gain on disposal of property, plant and equipment (fixed assets)	2	(39)	543
Operating (Deficit)/Surplus		(2,783)	(12)
Interest receivable	4	41	18
Interest and financing costs	5	(39)	(14)
Total comprehensive (loss)/income for the year		(2,781)	(8)

All of the comprehensive income for the year is attributable to the owners of the parent company.

The consolidated group and parent results relate wholly to continuing activities and the notes on pages 43 to 65 form an integral part of these financial statements.

The financial statements on pages 39 to 65 were authorised for issue by the Council on 11 September 2024 and were signed on its behalf by:

A Stoneham – Chair



J Anichebe – Honorary Treasurer



ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2024

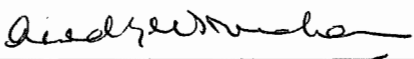
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION

	Notes	Group 2024 £'000	Parent 2024 £'000	Group 2023 £'000	Parent 2023 £'000
Fixed Assets					
Tangible fixed assets	10	9,550	9,305	9,717	9,466
		<u>9,550</u>	<u>9,305</u>	<u>9,717</u>	<u>9,466</u>
Current Assets					
Trade and other debtors	12	1,378	1,178	1,671	1,436
Cash and cash equivalents		1,715	1,612	3,960	3,859
		<u>3,093</u>	<u>2,790</u>	<u>5,631</u>	<u>5,295</u>
Less: Creditors:					
Amounts falling due within one year	13	(2,083)	(4,711)	(1,948)	(4,609)
Net current assets /(liabilities)		<u>1,010</u>	<u>(1,921)</u>	<u>3,683</u>	<u>686</u>
Total assets less current liabilities		<u>10,560</u>	<u>7,384</u>	<u>13,400</u>	<u>10,152</u>
Creditors: amounts falling due after more than one year					
	14	(4,263)	(4,263)	(4,269)	(4,269)
Other provisions	17	(241)	(95)	(294)	(142)
Total net assets		<u>6,056</u>	<u>3,026</u>	<u>8,837</u>	<u>5,741</u>
Reserves					
Income and expenditure reserve		5,968	2,938	8,749	5,653
Permanent endowment		88	88	88	88
Total reserves		<u>6,056</u>	<u>3,026</u>	<u>8,837</u>	<u>5,741</u>


The notes on pages 43 to 65 form an integral part of these financial statements.

The financial statements on pages 39 to 65 were approved and authorised for issue by the Council on 11 September 2024 and were signed on its behalf by:

A Stoneham – Chair



J Anichebe – Honorary Treasurer



Company Registration no. 321509 (England and Wales)

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2024**

CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES

GROUP:

	Income and expenditure reserve £'000	Permanent endowment £'000	Total £'000
Balance as at 31 March 2022	8,757	88	8,845
Deficit from Statement of Comprehensive Income	(8)	-	(8)
Balance as at 31 March 2023	8,749	88	8,837
Deficit from Statement of Comprehensive Income	(2,781)	-	(2,781)
Balance as at 31 March 2024	5,968	88	6,056

PARENT:

	Income and expenditure reserve £'000	Permanent Endowment £'000	Total £'000
Balance as at 31 March 2022	5,728	88	5,816
Deficit from Statement of Comprehensive Income	(75)	-	(75)
Balance as at 31 March 2023	5,653	88	5,741
Deficit from Statement of Comprehensive Income	(2,715)	-	(2,715)
Balance as at 31 March 2024	2,938	88	3,026

The notes on pages 43 to 65 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2024**

CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31 March 2024 £'000	Year ended 31 March 2023 £'000
Net cash flow from operating activities (see Note i)	(2,140)	(994)
Cash flow from investing activities		
Acquisition and construction of properties	(76)	(257)
Purchase of tangible fixed assets	(32)	(149)
Proceeds from disposal of tangible fixed assets	1	1,340
Interest received	41	18
	<u>(66)</u>	<u>952</u>
Cash flow from financing activities		
Interest paid	(39)	(14)
	<u>(39)</u>	<u>(14)</u>
Net change in cash and cash equivalents	(2,245)	(56)
Cash and cash equivalents at the beginning of the year	3,960	4,016
	<u>3,960</u>	<u>4,016</u>
Cash and cash equivalents at the end of the year	1,715	3,960
	<u>1,715</u>	<u>3,960</u>
Note I		
Cash flow from operating activities		
(Deficit) for the year	(2,781)	(8)
Depreciation of tangible fixed assets	233	236
Decrease/(Increase) in trade and other debtors	293	(526)
Increase in trade and other creditors	174	211
(Decrease) in other provisions	(53)	(48)
Carrying amount of tangible fixed asset disposals	42	532
Adjustments for investing or financing activities		
Proceeds from the sale of tangible fixed assets	(1)	(1,340)
Government grants utilised in the year	(45)	(47)
Interest payable	39	14
Interest received	(41)	(18)
Net cash (used in) from operating activities	(2,140)	(994)

The notes on pages 43 to 65 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

NOTES TO THE FINANCIAL STATEMENTS

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Legal Status

St Christopher's Fellowship is a company limited by guarantee incorporated in England under the Companies Act 2006. It is a registered charity under the Charities Act 2011 and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing. St Christopher's registered office is at 1 Putney High Street, London, SW15 1SZ.

In addition to St Christopher's Fellowship as at 31 March 2024 the Group comprises the following entities, none of which are registered with the Regulator of Social Housing:

SCF Services Limited was incorporated on 28 June 1999, commenced trading on 1 September 1999 and ceased to trade in January 2014. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 1 ordinary share of £1 in its subsidiary, SCF Services Limited. This represents 100% of the issued share capital of that company and 1% of its authorised share capital. Dormant accounts have been prepared for this financial year.

St Christopher's (Isle of Man) was incorporated and commenced trading on 10 September 2004. It is incorporated in the Isle of Man as a company limited by guarantee and is a registered Manx charity. Its registered office is 11-12 Hope Street, Hope House, Douglas, IP1 1AQ. Its principal business activities are the provision of care, support, and accommodation for children and young people.

Future Families (West Midlands) Ltd was acquired via a share purchase agreement on 20 July 2018. It was incorporated in England as a private company limited by share capital. Its registered address was 1 Putney High Street, London, SW15 1SZ. The Parent held 100 ordinary shares of £1 in its subsidiary, Future Families (West Midlands) Ltd. This represented 100% of the issued share capital of that company and 100% of its authorised share capital. Future Families (West Midlands) Ltd was dissolved on 20 June 2023.

1.2 Basis of Accounting

The Group's financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The financial statements comply with the Housing and Regeneration Act 2008, the Companies Act 2006 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The financial statements are prepared on the historical cost basis of accounting.

The consolidated financial statements incorporate the results of St Christopher's Fellowship and all of its subsidiaries as at 31 March 2024 using the acquisition method

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

of accounting as required. Where the acquisition method is used, the results of the subsidiary undertakings are included from the date of acquisition, being the date the Group obtains control.

The Group's financial statements have been prepared in compliance with FRS 102. As a public benefit entity, St Christopher's Fellowship has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- a No Statement of Cash Flows has been presented for the parent company,
- b Disclosures in respect of the parent company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole, and
- c No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

In addition, the financial statements adopt the exemption permitted by S. 408 of the Companies Act 2006 for the non-disclosure of the Statement of Comprehensive Income for the parent entity, St Christopher's Fellowship.

1.3 Basis of Consolidation

The Group's and Company's financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The Group's financial statements are the result of the consolidation of the financial statements of St Christopher's Fellowship and of its subsidiaries, SCF Services Limited St. Christopher's (Isle of Man) and Future Families (West Midlands) Ltd as at 31 March 2024. Future Families (West Midlands) Ltd was acquired via share purchase acquisition on 20 July 2018. All Future Families (West Midlands) Ltd foster carers and employees transferred to St Christopher's Fellowship by 31st March 2019 and the subsidiary has not traded in the current year and was dissolved on 20 June 2023.

1.4 Going Concern

The Council have considered the impact of the increasing levels of inflation as a result of the cost of living crisis and have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan. Therefore, the Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1.5 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimate means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) that have had the most significant effect on amounts recognised in the financial statements:

- a **Categorisation of properties.** The Group has undertaken a detailed review of the intended use of all of its properties. In determining the intended use, the Group has considered whether the asset is held for social benefit or to earn commercial rentals. The Group has no investment properties.
- b **Impairment.** The assessment of potential impairment requires the identification of assets into cash generating groups. For the purposes of the impairment review this has been undertaken at an individual scheme or project level as appropriate.

Other key sources of estimation and assumptions are as follows:

- a **Tangible fixed assets** are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and their residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b **Pension and other post-employment benefits: TPT Growth Plan – defined benefit structure** Contributions payable under an agreement with SHPS to fund past deficits had been recognised as a liability in the Group's financial statements calculated by the repayments known, discounted to the net present value at the year ended using a market rate discount factor. The unwinding of the discount was recognised as a finance cost in the Statement of Comprehensive Income in the period incurred. The market rate is equivalent to the 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. Notice of cessation in the scheme has been given with a withdrawal date of 31 March 2019.
- c **Impairment of non-financial assets.** Reviews for impairment of properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a change to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at a scheme level whose cash income can be separately identified.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Following a trigger for impairment, the Group performs impairment tests based on fair value less cost to sell or a value in use calculation. The fair value less cost to sell calculation is based on available data from sales transactions in an arm's length transaction on similar cash generating units (or properties), or observable market prices less incremental costs for disposing of the properties. The value in use calculation is based on either a depreciated replacement cost or a discounted cashflow model. The depreciated replacement cost is based on available data of the cost of constructing or acquiring replacement properties to provide the same level of service potential to the Group as the existing property.

Following the assessment of impairment no impairment losses were identified in the reporting period.

- d **Provisions.** Provisions are included in the financial statements where there is a present legal or constructive obligation to transfer economic benefits and is based on expected liabilities and costs associated with fulfilling the legal obligations of the service contracts.

1.6 Turnover

Turnover represents rental income receivable, amortised capital grant, revenue grants and fees from national governments and local authorities, voluntary income, and other income.

Rental income is recognised when the property is available to let net of voids. Supporting People and all other grants and fees are recognised under the contractual arrangements.

All voluntary income is received either for specific activities or for general use. In the particulars of turnover in Note 2, donations for specific activities are not aggregated with those for general use under the heading 'voluntary income', but are shown under the specific activity to which they relate.

1.7 Supporting People Contracts

Supporting people contract income received from Administering Authorities is accounted for as support services income in the Turnover as per Note 2. The related support costs are matched against this income in the same note.

1.8 Service charges

Service charge income and costs are recognised on an accruals basis. The group operates fixed service charges on a scheme by scheme basis.

1.9 Recognition of Voluntary Income

Voluntary income is recognised in the Statement of Comprehensive Income in the period in which it is received unless it has been specified for use in a future accounting period. In that case its recognition is deferred until that future period and it is treated as a creditor until then.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Voluntary income restricted as to use by the donor and unexpended (i.e. unspent or spent on capital items) at the period end is transferred to Restricted Funds and credited to the Statement of Comprehensive Income, as a transfer from reserves in the period during which the expenditure is incurred, or in which the capital item is depreciated.

Where voluntary income is received after the end of the current period, it is recognised as income of the current period, where material expenditure to which it relates has been incurred in the same period.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

1.11 VAT

The Group completed de-registration for VAT in October 2019, as there are no longer income streams in sufficient volume that are deemed VATable services. All amounts disclosed in the financial statements are inclusive of VAT, to the extent that it is suffered by the Group and not recoverable.

1.12 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Freehold land is not depreciated.

Where a property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Group depreciates freehold properties by component on a straight-line basis over the estimated useful economic lives of the component categories. The useful economic lives for identified components are as follows:

	Years
Boilers	10
Kitchens	20
Bathrooms	30
Windows	40
Roofs	50
Structure	100

The Group depreciates properties held on long term leases in the same manner as freehold properties, except where the unexpired term is shorter than the longest component life envisaged, in which case the unexpired term of the lease is adopted as the useful economic life of the relevant component category.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Depreciation is charged on other tangible fixed assets on a straight-line basis, over the expected economic useful lives which are as follows:

	Years
Fixtures, fittings and equipment - homes	3
Fixtures, fittings and equipment – offices	4
Motor vehicles	4
Computer equipment - hardware	4
Computer equipment - software	5

1.13 Property Managed or Leased by Agents

Where the Group carries the majority of the financial risk on property managed or leased by agents, income arising from the property is included in the Statement of Comprehensive Income Account.

Where the agent or lessee carries the majority of the financial risk, income includes only that which relates solely to the Group.

Where the Group carries the majority of the financial risk, the assets and associated liabilities are included in the Group's Statement of Financial Position.

1.14 Leased Assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income as incurred.

1.15 Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

1.16 Grants other than Social Housing Grants

Grants other than Social Housing Grants are recognised under the performance model. If there are no specific performance requirements the grants are recognised when received or receivable. Where a grant is received with specific performance requirements, it is recognised as a liability until the conditions are met and then it is recognised as Turnover. Grants which have funded furniture and equipment are credited to the Statement of Comprehensive Income to match the related expenditure.

1.17 Social Housing Grant

Where properties have been financed wholly or partly by Social Housing Grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model.

Social Housing Grants must be recycled by the Group under certain conditions, if a property is sold, or if another relevant event takes place. In these cases the Social Housing Grant may be used for projects approved by the Greater London Authority.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

In certain circumstances the Social Housing Grant may be repayable and in that event it is a subordinated unsecured repayable debt.

1.18 Recycling of Capital Grant

Where the Social Housing Grant is recycled as described in 1.17 it is credited to a fund which appears as a creditor until used to fund either the acquisition of new properties or another purpose approved by the Greater London Authority. Where recycled grant is known to be repayable it is shown as a creditor within one year.

1.19 Pension Costs

The cost of providing retirement pensions and related benefits is charged to expenses over the periods benefiting from the employees' services.

The disclosures in the notes is calculated according to Section 28 of FRS 102 on Retirement Benefits.

1.20 Provisions

The Group only provides for legal or contractual liabilities in line with service or property obligations.

1.21 Contingent Liabilities

A contingent liability is recognised for a) a possible obligation, for which it is not yet confirmed that a present obligation exists that could lead to an outflow of resources; or b) for a present obligation that does not meet the definitions of a provision or a liability as it is not probable that an outflow of resources will be required to settle the obligation; or c) when a sufficiently reliable estimate of the amount cannot be made.

1.22 Intra group transactions

Where members of staff employed by one group member work exclusively on the contracts of another group member, all the employment costs of these staff are recharged at cost and this is disclosed in the financial statements. Some other costs, which include the costs of some staff members, are incurred on behalf of all group members and these costs are recharged on a proportionate basis. The parent manages the treasury function of all members of the group, full records of all inter-company balances are maintained and interest earned is allocated in proportion to the balances. Each group member separately receives all contractual revenue to which it is entitled, as well as retaining its own assets and liabilities.

1.23 Funds and Reserves

The Permanent Endowment is a capital fund which the Trustees of St Christopher's have no power to convert into income. This restriction was a condition of the gift of assets which make up the fund.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1.24 Financial Instruments

Financial assets and financial liabilities are measured at transaction price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

At the end of each reporting period, financial instruments are measured as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Commitments to receive or make a loan to another entity which meet the conditions in paragraph 11.8(c) of FRS 102 are measured at cost less impairment.

Investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are measured at fair value with changes in fair value recognised in profit or loss if the shares are publicly traded or their value can otherwise be measured reliably and at cost less impairment for all other such investments.

Financial instruments held by the Group are classified as follows:

- Financial assets such as cash is held at cost; and
- Financial assets such as current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method; and
- Loans to or from subsidiaries including those that are due on demand are held at amortised cost using the effective interest method; and
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment; and
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS

(a) TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS – GROUP

FOR THE YEAR ENDED 31 MARCH 2024	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	199	244	(45)
Other Social Housing Activities			
Support services	2,699	3,453	(754)
Activities other than social housing (Note 3a)			
Sixteen plus services	579	776	(197)
Children's Services	12,733	14,377	(1,644)
Fundraising	425	529	(104)
Loss on disposal of property, plant and equipment (fixed assets)			(39)
TOTAL	16,635	19,379	(2,783)

FOR THE YEAR ENDED 31 MARCH 2023	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	205	239	(34)
Other Social Housing Activities			
Support services	2,220	2,294	(74)
Activities other than social housing (Note 3a)			
Sixteen plus services	671	787	(116)
Children's Services	14,521	14,968	(447)
Fundraising	476	360	116
Coronavirus Job Retention scheme			
Gain on disposal of property, plant and equipment (fixed assets)			543
TOTAL	18,093	18,648	(12)

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

(b) **TURNOVER, OPERATING EXPENDITURE AND OPERATING
(DEFICIT)/SURPLUS - PARENT**

FOR THE YEAR ENDED 31 MARCH 2024	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	199	244	(45)
Other Social Housing Activities			
Support services	2,699	3,453	(754)
Activities other than social housing (Note 3b)			
Sixteen plus services	579	776	(197)
Children's Services	6,062	7,596	(1,534)
Fundraising	311	419	(108)
Loss on disposal of property, plant and equipment (fixed assets)			(39)
TOTAL	<u>9,850</u>	<u>12,488</u>	<u>(2,677)</u>
FOR THE YEAR ENDED 31 MARCH 2023	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	205	239	(34)
Other Social Housing Activities			
Support services	2,220	2,294	(74)
Activities other than social housing (Note 3b)			
Sixteen plus services	671	787	(116)
Children's Services	8,273	8,772	(499)
Fundraising	365	250	115
Coronavirus Job Retention Scheme			
Loss on disposal of property, plant and equipment (fixed assets)			545
TOTAL	<u>11,734</u>	<u>12,342</u>	<u>(63)</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT

	Supported Housing 2024 £'000	Supported Housing 2023 £'000
INCOME		
Rent receivable net of identifiable service charges	85	66
Service charge income	76	99
Amortised government grants	38	40
Turnover from Social Housing Lettings	199	205
OPERATING EXPENDITURE		
Service charge costs	125	104
Management	18	20
Routine maintenance	10	18
Planned maintenance	64	25
Rent losses from bad debts	(2)	14
Depreciation of housing properties	29	58
TOTAL EXPENDITURE	244	239
OPERATING (LOSS)/SURPLUS ON SOCIAL HOUSING LETTINGS	(45)	(34)
Void losses	15	42

3. (a) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – GROUP

	Group 2024 £'000	Group 2023 £'000
Sixteen plus services	579	671
Children's Services	12,733	14,521
Fundraising	425	476
	13,737	15,668

3. (b) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – PARENT

	Parent 2024 £'000	Parent 2023 £'000
Sixteen plus services	579	671
Children's Services	6,062	8,273
Fundraising	311	365
	6,952	9,309

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. INTEREST RECEIVABLE

	Group 2024 £'000	Group 2023 £'000
Interest receivable	41	18
	<u>41</u>	<u>18</u>

5. INTEREST AND FINANCING COSTS

	Group 2024 £'000	Group 2023 £'000
Other charges	39	14
	<u>39</u>	<u>14</u>

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS

	Group 2024 £'000	Group 2023 £'000
The aggregate emoluments paid to or receivable by Directors including pension contributions	<u>606</u>	<u>576</u>
The emoluments paid to the highest paid Director of St Christopher's excluding pension contributions	<u>116</u>	<u>116</u>

In total Council members received expenses of £1,571 (2023: £637) and no remuneration in the year (2023: £Nil).

The Regulator of Social Housing in the Accounting Direction for Private Registered Providers of Social Housing 2019 extends the definition of "directors" for the purposes of this note to key management personnel. Members of the Council, the Chief Executive, and any other person who is a member of the Senior Leadership Team, are considered to be Key Management Personnel. Their aggregate emoluments including pension were £606,000 (2023: £576,000).

The Chief Executive is an ordinary member of the defined contribution Aviva Pension Scheme and a contribution by the Group and Parent of £10,471 (2023: £10,445) was made in addition to his personal contributions. No enhanced or special terms apply.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

Total Remuneration including pension contributions	2024	2023
£60,000 - £70,000	8	6
£70,000 - £80,000	2	3
£80,000 - £90,000	2	3
£90,000 - £100,000	2	-
£100,000 - £110,000	1	1
£110,000 - £120,000	-	-
£120,000 - £130,000	2	1

7. EMPLOYEE INFORMATION

	Group 2024	Group 2023
The average number of full time equivalent staff (including the Chief Executive) employed during the year:	256	268
The average number of staff (including the Chief Executive) employed during the year.	337	359
	£'000	£'000
Staff costs (for the above persons):		
Wages and salaries	9,907	9,481
Social Security costs	977	954
Pensions costs	414	408
	11,298	10,843

The full time equivalent is calculated using 40 hours per week for residential operational staff, who receive a paid lunch break and 37.5 hours per week for all other staff.

The pension cost charge represents contributions payable by the Group for the appropriate year. An amount of £58,966 (2023: £60,690) was owing to pension providers at the end of the year in respect of employer and employee contributions.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

8. OPERATING (DEFICIT)/SURPLUS

Operating (Deficit)/Surplus is stated after charging/(crediting):	Group 2024 £'000	Group 2023 £'000
Auditor's remuneration (excluding VAT)		
- in their capacity as auditors	29	29
- other services	-	-
(Gain)/loss on the sale of fixed assets	(39)	(543)
Depreciation of owned assets	233	236
Operating leases – property	342	268
- other	14	20
Pension costs defined contribution	414	408
	<hr/>	<hr/>

9. PARENT COMPANY RESULT FOR THE YEAR

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The deficit after tax of the parent company for the year was £2,715k (2023 – (£75k)).

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10. TANGIBLE FIXED ASSETS

10 (a) TANGIBLE FIXED ASSETS – GROUP

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2023	6,207	3,317	1,753	1,096	12,373
Additions	-	-	-	32	32
Works to existing properties	53	23	-	-	76
Disposals	(75)	(17)	-	(28)	(120)
At 31 March 2024	<u>6,185</u>	<u>3,323</u>	<u>1,753</u>	<u>1,100</u>	<u>12,361</u>
Depreciation					
At 1 April 2023	915	422	519	800	2,656
Charge for the year	55	36	16	126	233
Disposals	(45)	(9)	-	(24)	(78)
At 31 March 2024	<u>925</u>	<u>449</u>	<u>535</u>	<u>902</u>	<u>2,811</u>
Net Book Value at 31 March 2024	<u>5,260</u>	<u>2,874</u>	<u>1,218</u>	<u>198</u>	<u>9,550</u>
Net Book Value at 31 March 2023	<u>5,292</u>	<u>2,895</u>	<u>1,234</u>	<u>296</u>	<u>9,717</u>

Property Costs comprise:

Housing Properties

Freeholds
Short Leasehold

	2024 £'000	2023 £'000
Freeholds	5,260	5,292
Short Leasehold	-	-
	<u>5,260</u>	<u>5,292</u>

Care Properties

Freeholds
Short Leasehold

Freeholds	2,874	2,895
Short Leasehold	-	-
	<u>2,874</u>	<u>2,895</u>

Offices

Long Leasehold (Over 50 Years)
Short Leasehold (Under 50 Years)

Long Leasehold (Over 50 Years)	1,218	1,234
Short Leasehold (Under 50 Years)	-	-
	<u>1,218</u>	<u>1,234</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

10 (b) TANGIBLE FIXED ASSETS – PARENT

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2023	6,207	3,122	1,753	903	11,985
Additions	-	-	-	-	-
Works to existing properties	53	23	-	-	76
Disposals	(75)	(17)	-	(17)	(109)
At 31 March 2024	<u>6,185</u>	<u>3,128</u>	<u>1,753</u>	<u>886</u>	<u>11,952</u>
Depreciation					
At 1 April 2023	915	420	518	666	2,519
Charge for the year	55	32	17	92	196
Disposals	(45)	(9)	-	(14)	(68)
At 31 March 2024	<u>925</u>	<u>443</u>	<u>535</u>	<u>744</u>	<u>2,647</u>
Net Book Value at 31 March 2024	<u>5,260</u>	<u>2,685</u>	<u>1,218</u>	<u>142</u>	<u>9,305</u>
Net Book Value at 31 March 2023	<u>5,292</u>	<u>2,702</u>	<u>1,235</u>	<u>237</u>	<u>9,466</u>
Property Costs comprise:				2024	2023
Housing Properties				£'000	£'000
Freeholds				5,260	5,292
Short Leasehold				-	-
				<u>5,260</u>	<u>5,292</u>
Care Properties					
Freeholds				2,685	2,702
Short Leasehold				-	-
				<u>2,685</u>	<u>2,702</u>
Offices					
Long Leasehold (Over 50 Years)				1,218	1,235
Short Leasehold (Under 50 Years)				-	-
				<u>1,218</u>	<u>1,235</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

11. FIXED ASSET INVESTMENTS

The group comprises the following entities:

Name	Country of incorporation	Incorporation and ownership	Regulated/ non-regulated	Nature of Business
St Christopher's (Isle of Man)	Isle of Man	Company – 100%	Non-regulated	Children's social care
SCF Services Limited	England	Company – 100%	Non-regulated	Children's social care
Future Families (West Midlands) Ltd	England	Company – 100%	Non-regulated	Independent Fostering Agency

The parent held an investment of £347k for Future Families (West Midlands) Ltd. This is fully amortised in the Group and was impaired in the previous financial year. Future Families (West Midlands) Ltd was dissolved on 20 June 2023.

12. TRADE AND OTHER DEBTORS

	Group 2024 £'000	Parent 2024 £'000	Group 2023 £'000	Parent 2023 £'000
Amounts falling due within one year				
Rent arrears	39	39	64	64
Less: provision for bad debts	(31)	(31)	(49)	(49)
Net rental debtors	8	8	15	15
Other Debtors	644	587	1,003	882
Amounts owed from Group undertakings	-	-	-	-
Prepayments and Accrued Income	726	583	653	539
	<u>1,378</u>	<u>1,178</u>	<u>1,671</u>	<u>1,436</u>

Debtors are all due within one year.

13. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £'000	Parent 2024 £'000	Group 2023 £'000	Parent 2023 £'000
Trade Creditors	521	428	391	315
Amounts owed to Group undertakings	-	3,232	-	3,186
Taxation and Social Security payable	305	193	296	193
Accruals and deferred income	1,212	813	1,216	870
Deferred Capital Grant (Note 15)	45	45	45	45
	<u>2,083</u>	<u>4,711</u>	<u>1,948</u>	<u>4,609</u>

Treasury management is provided by the parent company with the objectives of ensuring that operational cashflow needs can be met, assets are safeguarded and interest is earned.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Included in deferred income is £19,328 (2023: £58,424) received from The St Pancras Foundation. It has been specified for funding the setup and initial running costs of the UK based therapeutic team. £39,096 has been recognised in the current year (2023: £21,119).

14. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2024 £'000	Parent 2024 £'000	Group 2023 £'000	Parent 2023 £'000
Deferred Capital Grant (Note 15)	3,459	3,459	3,504	3,504
Recycled Capital Grant (Note 16)	804	804	765	765
	<u>4,263</u>	<u>4,263</u>	<u>4,269</u>	<u>4,269</u>

15. DEFERRED CAPITAL GRANT

	Group 2024 £'000	Parent 2024 £'000	Group 2023 £'000	Parent 2023 £'000
At the start of the year	3,549	3,549	4,082	4,082
Released to income in the year	(45)	(45)	(47)	(47)
Addition	-	-	-	-
Transfer to Recycled Capital Grant	-	-	(751)	(751)
Amortisation on transfer to Recycled Capital Grant	-	-	265	265
At the end of the year	<u>3,504</u>	<u>3,504</u>	<u>3,549</u>	<u>3,549</u>
Amount due to be released in less than one year (Note 13)	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
Amount due to be released in more than one year (Note 14)	<u>3,459</u>	<u>3,459</u>	<u>3,504</u>	<u>3,504</u>
Total accumulated government grant and financial assistance received at 31 March	<u>3,504</u>	<u>3,504</u>	<u>3,549</u>	<u>3,549</u>

16. RECYCLED CAPITAL GRANT FUND

	Group £'000	Parent £'000
Balance at the start of the year	-	-
Interest accrued	765	765
Transferred to Deferred Capital Grant	39	39
Addition	-	-
Balance at the end of the year	<u>804</u>	<u>804</u>

All of this is due to the Greater London Authority

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

17. PROVISIONS FOR LIABILITIES AND CHARGES

	Group £'000	Parent £'000
Balance at the start of the year	294	142
Additions in the year	5	3
Released in the year against expenditure	(58)	(50)
Unused amounts reversed in the year	-	-
Balance at the end of the year	<u>241</u>	<u>95</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

18. CAPITAL COMMITMENTS – GROUP AND PARENT

	2024 £'000	2023 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been authorised by the Council but has not yet been contracted for	118	196
	<u>118</u>	<u>196</u>

St Christopher's expects these commitments to be financed by cash within the next year.

19. OPERATING LEASES

The Group and Parent hold certain properties, vehicles and office equipment under non-cancellable operating leases. At the end of the year the future minimum lease payments were as follows:

	2024			2023		
	Property £'000	Other £'000	Total £'000	Property £'000	Other £'000	Total £'000
Group						
Leases expiring:						
Within next year	171	7	178	159	11	170
In second to fifth year	84	-	84	107	5	112
In more than five years	-	-	-	-	-	-
	<u>255</u>	<u>7</u>	<u>262</u>	<u>266</u>	<u>16</u>	<u>282</u>
Parent						
Leases expiring:						
Within next year	57	4	61	31	7	38
In second to fifth year	-	-	-	-	3	3
In more than five years	-	-	-	-	-	-
	<u>57</u>	<u>4</u>	<u>61</u>	<u>31</u>	<u>10</u>	<u>41</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

20. CONTINGENT LIABILITIES

St Christopher's have given notification of the cessation of the TPT Retirement Solutions' Growth Plan. TPT have recently concluded a review of scheme benefit changes, which they have referred to the High Court regarding the interpretation on how to interpret the rules, as is best practice. This process is expected to take at least two years.

TPT been advised that section 75 debts should not be certified until after the court case has concluded. As the debt on withdrawal has been triggered acknowledgement has been received that the Section 75 debt payment will be treated as an "on account" payment until the Scheme Actuary is able to formally certify the payment after the Court ruling. Until the section 75 debt has been certified and paid in full a withdrawing employer is not discharged from its liabilities to the Scheme.

21. RELATED PARTIES

Intra-group management fees are receivable by the parent from its subsidiaries to cover the running costs the association incurs on behalf of managing its subsidiaries and providing services. The management fee covers the services provided for the following functions; Human Resources, Information Technology, Finance, Business Development, Communications and Marketing and Executive. The management fees are primarily based on turnover but are adjusted to reflect additional time or resources that some subsidiaries may require. The total payable by subsidiaries to the parent in the year ended 31 March 2024 was £639,064 (2023: £600,391).

Lukasz Weckwerth is a trustee of the St Christopher's (Isle of Man) subsidiary and works at The Derwent Group as Group Finance Director. The Derwent Group is a subsidiary of Albert Gubay Charitable Foundation, who have provided grants funding the Isle of Man Support into Employment service. He does not take part in any grants-related decisions (apart from financial implications). There are no related party transactions with Council members in 2023.

22. UNITS/BED SPACES

	Group 2024	Parent 2024	Group 2023	Parent 2023
SOCIAL HOUSING:				
Supported housing - owned and managed	68	68	68	68
- owned and managed by others	-	-	-	-
- managed for others	-	-	-	-
	<u>68</u>	<u>68</u>	<u>68</u>	<u>68</u>
	Opening Units	Additions	Disposals	Closing Units
SOCIAL HOUSING:				
Supported housing - owned and managed	68	-	-	68
- owned and managed by others	-	-	-	-
- managed for others	-	-	-	-
	<u>68</u>	<u>-</u>	<u>-</u>	<u>68</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

23. TAXATION

The Parent, St Christopher's Fellowship, has charitable status as has St Christopher's (Isle of Man). SCF Services Limited has no taxable profits for the year and so no provision or charge for taxation has been included in the financial statements.

24. PENSIONS OBLIGATIONS – GROUP AND PARENT

One group money purchase scheme with Aviva is available for UK staff and one group money purchase scheme with Aviva is available for staff of St Christopher's (Isle of Man).

St Christopher's was also a participating employer in the TPT Retirement Solutions 'Growth Plan' until notice of cessation during the previous financial year. The scheme is described in Note 24.1.

The total pension cost for St Christopher's for the year was £414,000 (2023: £408,000) covering 291 employees (2023: 318).

24.1 TPT Retirement Solutions' Growth Plan

St Christopher's participated in TPT Retirement Solutions' Growth Plan. The scheme is a multi-employer scheme which provides benefits to some 1,300 non-associated employers. The scheme is a defined benefit scheme in the UK. The cessation valuation of £15k was calculated based on the withdrawal date of 31 March 2019, which was paid October 2022 and was offset in the prior year consolidated statement of comprehensive income by the release of the £5k present value provision.

The scheme is subject to 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 St Christopher's was potentially liable for other participating employers' obligations if those employers were unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

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.

25. INCOME FROM VOLUNTARY AND DISCRETIONARY SOURCES

St Christopher's is greatly appreciative of the funding it receives from a number of sources, including:

Allen and Nesta Ferguson Trust
Elizabeth Clucas Charitable Trust
Percy Bilton
The Eveson Trust
The G D Herbert Charitable Trust

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

In addition, St Christopher's has benefited from the generosity of individual donors, whose support is critical in enabling the continuation of St Christopher's work. St Christopher's is most grateful to all of these individual donors.

26. GRANTS

	2024	2023
	£'000	£'000
Albert Gubay	52	24
Barclays	-	38
BBC Children in Need	27	-
City Bridge	37	36
Esmee Fairbairn Foundation	54	30
Landaid Charitable Trust	20	-
Manx Lottery Charitable Trust	5	13
Nationwide Charities Trust	15	-
Peacock Trust	10	7
Quaker Social Action	44	-
Sisters of the Holy Cross	13	20
The National Lottery Community Fund	20	
The Churchill Foundation	-	10
The Story of Christmas	29	49
	<u>326</u>	<u>227</u>

	2024	2023
	£'000	£'000
Department for Education		
- Income	209	255
- Expenditure	209	255
	<u>-</u>	<u>-</u>

27. MEMBERS' LIABILITY

St Christopher's Fellowship is a company limited by guarantee and has no share capital. Every Council member, who are also members of the company undertake to contribute up to £1 in the event of the company being wound up.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

28. FINANCIAL INSTRUMENTS

	2024	2023
	£'000	£'000
The Group's financial instruments may be analysed as follows:		
Financial assets at cost:		
Cash and cash equivalents	1,715	3,960
Financial assets measured at amortised cost:		
Trade and other debtors	949	1,322
	<u>2,664</u>	<u>5,282</u>
Financial liabilities measured at amortised cost:		
Trade and other creditors	1,734	1,607
	<u>1,734</u>	<u>1,607</u>

29. NET DEBT

	As at 1 April 2023	Cash Flows	Other non- cash changes	As at 31 March 2024
	£'000		£'000	
Cash and cash equivalents				
Cash	3,960	(2,245)	-	1,715
	<u>3,960</u>	<u>(2,245)</u>	-	<u>1,715</u>
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>3,960</u>	<u>(2,245)</u>	<u>-</u>	<u>1,715</u>

ST CHRISTOPHER'S FELLOWSHIP

England & Wales - Charity number 207782

Accounts

ST CHRISTOPHER'S FELLOWSHIP
(A company limited by guarantee)

REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Registered Company no. 321509

Registered Charity no. 207782

TABLE OF CONTENTS

REFERENCE AND ADMINISTRATIVE DETAILS	1
REPORT OF THE CHAIR	3
STRATEGIC AND BOARD REPORT	5
REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP	32
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION.....	37
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES	38
CONSOLIDATED STATEMENT OF CASH FLOWS	39
NOTES TO THE FINANCIAL STATEMENTS	40

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

LEGAL DETAILS

Registered Name: St Christopher's Fellowship
Other names used: St Christopher's
A company limited by guarantee, registered no. 321509
Registered Charity no. 207782
Registered Provider of Social Housing no. LH1832

REGISTERED OFFICE

1 Putney High Street
London
SW15 1SZ

TRUSTEES/ MEMBERS/ DIRECTORS

The Trustees who are also Directors and members who served from 1 April 2022 up to the date of approval of these financial statements were as follows:

Joe Anichebe	(Honorary Treasurer)
David Brown	(retired 7 September 2022)
Angela Dakin	(Vice Chair)
Rupert Duff	
Kelly Dooley	
John Halliwell	
Noella Hacquard	(appointed 14 September 2021, retired 7 September 2022)
Daniel Hobbs	(retired 7 September 2022)
Victoria Markiewicz	(appointed 11 May 2021)
Bert O'Donoghue	(Chair) (retired 7 September 2022)
Sally O'Neill	(retired 7 September 2022)
Akua Doreen Owusu-Akonor	
Anne Stoneham	(Chair) (appointed 22 June 2022)
Monique Turpin	(appointed 12 July 2023)
Dinesh Visavadia	(retired 7 September 2022)
Juliane Wesemann	(appointed 21 June 2022)

COMPANY SECRETARY

Sara Kortenray

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2023**

PRINCIPAL STAFF

Doris Afreh FCIPD PG Dip HRM	(Director of People)
Geneva Ellis BA (Hons) M.Sc	(Director of Income & Development)
Faye Puttock ACMA CGMA	(Director of Finance)
Anne Seed	(Director of Operations–Isle of Man)
Philip Townsend BA (Hons) PG Dip HS FCIH	(Director of Operations-UK)
Jonathan Whalley	(Chief Executive)

SOLICITORS

Trowers & Hamblins
3 Bunhill Row
London
EC1Y 8YZ

Russell-Cooke
2 Putney Hill
Putney
London
SW15 6AB

BANKERS

National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7ZD

EXTERNAL AUDITORS

Mazars
2nd Floor, 6 Sutton Plaza
Sutton
Surrey
SM1 4FS

ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2023

REPORT OF THE CHAIR

I am pleased to present our Annual Report and Accounts for the year ended March 2023.

This year has again been another difficult year following on from the pandemic, enduring Brexit staffing challenges, the cost of living crisis and dramatic increases in inflation. However, despite this the care of children has remained our priority and we have worked with our partners to develop innovative solutions for young people's needs

The flexibility, creativity, love and professionalism of our staff teams and foster carers have continued to make this impressive achievements during these difficult times. Their ability to adapt to the ever-changing environment and difficulties that come from staff shortages in almost all areas of the organisation has shown their resilience in their care for young people.

Some of the operational successes over the past year include:

- Development of our Isle of Man Therapeutic Edge of Care work;
- The set-up of our new Transitions home on the Isle of Man using the AMBIT (Adaptive Mentalization Based Integrative Treatment) model;
- The purchase and refurbishment of two Leaving Care flats in the Isle of Man, which currently support the increasing demand for social, sustainable independent accommodation for young people post 16;
- The embedding of our Philosophy of Care;
- The development and growth of Parent and Child placements in our Fostering Service;
- The implementation stages of the first two homes to be opened shortly in the London Accommodation Pathfinder contract, and;
- Another year of fully fundraised support for the Isle of Man's Support into Employment project.

During the financial year our income has remained stable compared to the prior year. However this is in part due to the very generous gift of legacy donations that we have received in the year. We are very grateful for these gifts, which have helped support the organisation against the challenging financial situation we have faced and are continuing to face.

The current year had been agreed as a year of investment in which we:

- Bolstered our People Team to support recruitment, training and retention of staff;
- Increased our Fundraising department to support the organisation with the essential value added work such as Life Skills and Support into Employment;
- Changed the staffing model in our UK children's homes to increase the number of more experienced staff available on each shift line, and
- Ensured that we pay the Living Wage respectively for the Isle of Man, Midlands and London region.

Some of these initiatives are still a work in progress due to the increasingly competitive recruitment market. Other areas have resulted in additional, unbudgeted expenditure during the year. In order to address rising inflation and the early Living Wage announcements for the UK, all staff below senior management level were awarded an additional 7% cost of living increase from 1st October 2022 in order to remain in line with the Living Wage in all regions

ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2023

and to support staff through financially difficult times. The profit on the sale of a property that no longer met the requirements of the organisation along with the legacy donations, gave us the opportunity to be able to provide this increase.

We must thank young people who have trusted and shared their lived understanding with us enabling us to learn from care experience and continuously improve our services. We are excited to be building upon our commitment to coproduction of services with a Young People's Advisory Panel in the UK. Mirroring our established work in the Isle of Man, the Panel of representatives from each of our homes and services in England will feedback and guide decision makers at all levels of the organisation to maintain young people's voices at the centre of our practice.

We are grateful to our local authority and government department partners, Ofsted and our volunteers Trustees and donors for enabling us to create brighter futures for children and young people together on a values led, not-for-profit basis.

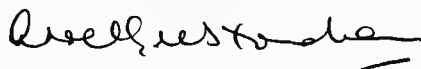
Strategically we have changed as a board of trustees as a number of trustees reached the end of our third term in September 2022. At this date my role changed from Chair Designate to Chair.

We formally welcome Juliane Wesemann who has returned as a Trustee in June 2022.

In the Isle of Man Roger Phillips and Shelley Uzzell joined as trustees in July 2022 with Roger assuming the chair for the Isle of Man council.

We would like to formally acknowledge the commitment and contributions over many years of Dinesh Visavadia, David Brown, Noella Hacquard, Daniel Hobbs, Sally O'Neil and Bert O'Donoghue (who leaves us as outgoing chair), who have left the board this year.

I would to express my gratitude to my fellow trustees, who volunteer their time and expertise selflessly and our staff who go above and beyond to support the children and young people in our care. Without you, and our partners and supporters, we could not create brighter futures for children and young people.



Anne Stoneham
Chair of Trustees

13th September 2023

ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023

STRATEGIC AND BOARD REPORT

1. MANAGEMENT

AIMS AND ACTIVITIES

At St Christopher's we work in the British Isles as a charity and Registered Provider of Social Housing. We currently work in Southern, Eastern and Central England and the Isle of Man, providing services to young people in care, care leavers and those on the edge of care. Our services include foster homes, children's homes (including a secure children's home), homes for care leavers and homeless teenagers, outreach support, return home interviews for young people who run away from home, preventative outreach, education support and therapeutic provision. We also provide consultancy to local authorities and charities.

OBJECTS SET OUT IN GOVERNING DOCUMENT

Our objectives as set out in the Articles of Association are to assist people in need, particularly children and young people and people with learning disabilities, to relieve poverty and to undertake any other charitable purpose.

Our priorities during the year continued to be:

- continual improvement in service quality to create even better outcomes for children and young people
- speeding up recruitment processes and improve retention by better staff support and progression
- improving spot purchase capabilities to meet or exceed financial and occupancy targets
- maximising asset usage to further enable and enhance service delivery
- expanding capability to respond creatively to the needs of children and young people, and commissioners, to drive growth and create more brighter futures

STRATEGIES FOR ACHIEVING OBJECTIVES

In November 2017, we started the process of setting our Vision and Strategy for 2018 to 2023. We felt it was important that the strategy properly reflected St Christopher's by being participative, aligned with our ways of working, and centred on young people. Children, young people and staff from across the organisation had their say on our strategy so that it is built upon ideas that will benefit those we work with, now and in the future.

Our three strategic aims are:

1. Create more excellent homes, fostering and support for children & young people

Children and young people have told us that it's the relationships with carers in our fostering and residential services that make their houses feel like homes. Over the five years of the strategic plan we are developing more excellent homes to support even more children in care and care leavers. We are doing this by focusing on growing our residential, fostering and support to provide services to double the number of children and young people by 2023.

2. Improve emotional wellbeing

We will develop clinical therapeutic input across all of our services, so young people, carers and staff receive the expert advice and support they need, when they need it. Building on our existing strengths in attachment theory and social pedagogy, we will partner with mental health

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

organisations to develop holistic, empowering, relationship-centred ways to improve emotional wellbeing. After successful development of the Isle of Man therapeutic services, we have been using this learning to inform the ongoing development of our UK based therapeutic service.

3. Promote lifelong learning and thriving

Our staff succeed with young people who have experienced very difficult starts in life through relationship-centred, creative approaches to learning that equip them for life in the world. We are increasing capacity in the education and life skills teams to support more young people to achieve their potential

We are in the early stages of the strategic planning for 2024 onwards and are currently consulting across the organisation as the initial stage.

We will collaborate with young people to help make each step of their journey to independence easier, maintaining important relationships with people that matter most, whether friends, family, carers, or St Christopher's staff. We will continue to invest in training and supporting our staff to enhance learning and develop skills to promote growth and career progression.

May 2022 saw the publishing of the Independent Review of Children's Social Care (England). St Christopher's submitted evidence to the review drawing upon an extensive contribution from the lived experiences of children and young people in care and the practice insight of our staff and carers who support them. Our young people stressed the importance of stability, strong, loving and positive relationships, good education, happy experiences of childhood as well as brighter futures for themselves, and parity of outcomes and opportunities with their non-care experienced peers.

The Review's recommendations were limited in their scope of addressing children and young people's emotional wellbeing. We know that the young people placed in our care are highly likely to have pre-existing mental health needs and that their support should encompass a holistic approach to meeting their full needs. The continuing use of therapeutic wraparound services in both the UK and Isle of Man to inform psychologically staff practice and home environments will persist as key for the learning and thriving of young people and staff.

The Government in England has published its response to the Children's Social Care Review's recommendations along with its response to the Child Safeguarding Practice Review Panel into the tragic murders of Arthur Labinjo-Hughes and Star Hobson, and the Competition and Markets Authority.

The findings of the reports confirmed that the care system is often fragmented and struggles to meet the needs of children and families across England. In response to the reports the Government has announced it is planning to transform children's social care, with "ambitious plans that put families at the heart of reform" and where "vulnerable children will be better supported to stay with their families in safe and loving homes". The Minister for Children, Claire Coutinho, has described the strategy as a starting point for a much more widespread transformation.

St Christopher's welcomes many of the Government's commitments and focus on family, stability and love. However, with projected increases in the number of young people in care continuing to rise and the pressures that families and local authorities are under, we are disappointed that the funding pledged is 20% of that recommended in the Care Review and are concerned that the transformation of children's social care that children deserve and need cannot be met without more urgent action and investment.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

As a charity, we aim to remain financially robust and ensure that the organisation and its activities are sustainable. This will enable the tradition, started in 1870, of providing services for children in care, on the edge of care and leaving care to continue. We also recognise that new initiatives and services can require an initial investment, prior to the services becoming financially sustainable in the longer term. Consequently, we aim to ensure we have sufficient reserves to both manage risk and develop new services.

The Council's target is, in the event that all income for St Christopher's cease, we have 2 months of operating cost in reserves in order to meet our short term obligations

VALUE FOR MONEY

The financial environment has been difficult for a number of years with the situation getting worse year on year as a result of the COVID-19 pandemic, the situation in Ukraine, huge increases in inflation and the cost of living crisis. There is a clear need to deliver value for money to our partner commissioners. Almost all of our services are delivered and commissioned within competitive markets, whether they are tendered contracts, framework contracts or spot purchase services. Accordingly, we have to take into account both the quality of services and their cost. We are committed to maintaining quality to ensure that all of the children and young people who rely on our services are loved and cared for and have the chance to thrive and grow. Where a service is provided to a single commissioner there is scope to tailor the service to its specific requirements, subject to the ability to sustain a quality service. Where services receive placements from multiple commissioners, we define the service's specification and cost accordingly. We then keep the level of demand for the service under review.

Council seeks to ensure that our assets are used effectively to deliver services for children, young people and adults. We aim to ensure that all services we undertake are financially sustainable in the longer term, and the performance of services is reviewed in this context.

Our incredible donors and supporters have once again enabled enriching activities for children and young people through their fundraising efforts. The year has included bake sales, gifted books and sponsored walks supporting gifts and donations that support young people on the next step of their journeys. A particular thank you to all our generous Christmas and Easter donations and gifts for young people.

Our special thanks to each and all of the trusts, foundations, corporate partners, major donors, community groups and individuals (whether leaving gifts in their wills or undertaking fundraising activities), that have helped create brighter futures.

The generosity of our supporters allows us to provide independent living skills, learning support and employability work with young people, tailored to their individual needs.

We are continuing our commitment to portraying the children and young people living with us and experiencing our services in a respectful way. We recognise the importance of their lived experiences today and how their insight as the experts in their own lives is crucial to our continued learning and development. We understand our responsibility as a voice and platform for those with care experiences and strive to ensure that we are representative of the community and priorities of young people across our campaigns and communications.

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice which covers the requirements charities must follow as set out in the Charities Act

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

2011. We do not currently raise funds through telephone fundraising or work with an agency to do so. We are clear on our website and in fundraising communications how to advise us if our donors no longer wish to receive our mailings or communications from us. We have a clear complaints policy which is accessible from our website and we plan to deal with them quickly and appropriately. We had no fundraising complaints from donors in the year ended March 2023. We are signed up to the Fundraising Preference Service to allow people to opt out of receiving fundraising communications from us and, this year, we actioned one request.

Last year we improved and updated our fundraising pages on the website which will improve the user experience, celebrate our wonderful supporters and donors and make it easier for people to support us.

St Christopher's currently have a team of 4 (3.2 full time equivalent) comprising a Head of Fundraising and two direct reports employed directly by the charity, and a longstanding fundraising consultant.

As a housing association, our accounts are prepared under the Housing Statement of Recommend Practice (SORP). These differ slightly from the Charities SORP with one of the differences relating to the treatment of Restricted Grants. Under the Charities SORP income received and not yet spent would be credited to the Restricted Reserve. This is held as deferred income within Creditors Due within One Year under the Housing SORP.

At St Christopher's, we want to break down the barriers that our young people can face that can prevent them from following their dreams and aspirations and trying new things. We support them to access education, training, and work. We want young people to be as prepared as possible for the transition of leaving care.

The diamond model is at the heart of St Christopher's social pedagogic approach to supporting young people and is founded on the belief that we all have a 'diamond' within us that represents our value, skills, talents, potential and ability to shine. As many of our young people have lived through significant trauma and deprivation, they have missed out on ordinary childhood opportunities to try new experiences and, as a result, can struggle to see their unique value and potential. By involving them in a range of different shared activities, our staff create opportunities to discover and share their diamonds, learn new skills, build positive relationships and develop self-esteem and emotional resilience.

We raise funds to ensure we can continue to deliver the following initiatives in line with our strategic aims of creating more excellent homes, fostering and support for children & young people; improving emotional wellbeing, and promoting lifelong learning and thriving.

LIFE SKILLS

Through promoting young people's own self efficacy our Life Skills Team supports them to build their own self-esteem and resilience, critical to success in their first tenancy or job. We focus on certification of key skills such as cooking healthy meals on a budget or writing a CV. Young people build a portfolio of AQA award body certificates that support them to remember what they have learnt and increase their confidence to engage with organised formal and further education.

OUR PARTICIPATION AND CO-PRODUCTION WORK

St Christopher's our Participation Team embed young people's voices throughout our work. We use a variety of activities to engage young people of all ages and abilities to feedback on

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

and influence the development of their services. This means taking our time and exploring new platforms and methods to ensure that participation is for all young people regardless of background. It is important to us that we recognise our young people's contributions and as such we take time to let them know the impact of change their suggestions have. Our young people support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and procedures and are currently supporting the formation of our strategy for 2024-2029.

EDUCATION

Our Learning Support Service (or PULSE service to our young people), has continued to deliver one-to-one tuition and bespoke help for those returning to mainstream education or catching up. The service works with our teams to develop and increase their links to local schools and virtual schools to ensure that we are the best possible advocates for young people's education and learning rights. Working with the professional network and young people themselves we enable the adaptation of support to improve accessibility for care experienced learners. This year has seen the service expand with more learning mentors recruited and through a partnership with Quaker Social Action recruited our first Financial Learning Mentor to improve young people's money education and confidence.

SUPPORT INTO EMPLOYMENT

Our experienced Support into Employment Team has continued to enable care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success. The team already have some businesses on board and are reaching out to others so that they will sign up to the scheme and start offering opportunities to young people. This is a great way to help achieve our strategic aim of lifelong learning and thriving for young people, particularly during the process of leaving care and working towards full independence.

GET INTO WORK

Our new UK based Get Into Work Programme is now underway and delivering corporate partnerships to create opportunities and employment for young people. We have recently connected with food brand Wagamama, teaming up with the organisation to collaborate and support our young people in providing choice and options in employment across the Wagamama estate and their associated partners within the hospitality industry. The restaurant giant has apprenticeships and vacancies across London and we are working on a mentoring programme to provide extra support to serve up employability and confidence to our young people giving them meaningful career opportunities. This is a key step in the ambitions for the Get Into Work role here in the UK to attract more external employers to support our young people.

THE DIAMOND FUND

The Diamond Fund exists to help create brighter futures for young people by easing their access to education, training and work and enabling them to participate in enjoyable, creative

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

activities with their peers and staff, building relationships and resilience through positive shared experiences.

Through this initiative, our young people have been able to buy laptops, art materials for a design course, cooking equipment for a catering business and a printer for school work.

WELCOME VOUCHERS

Most young people who arrive at St Christopher's have found themselves in care for reasons beyond their control. For these young people, a safe and established home environment is crucial to help them progress. When these young people come to one of St Christopher's Fellowship's residential homes, we work hard to help them feel welcome and ensure they have a sense of control over an element of their life and future. One of the first ways we do this is through welcome vouchers.

Through feedback gathered from young people, we identified the most effective way to help them feel welcomed and at home when they join us is by allowing them to purchase a small item they want for themselves. Welcome vouchers enable young people to choose an item to personalise their room. This small gift has a positive impact on the lives of the young people who arrive at our services and gives them a sense of control over their environment.

When they leave our care, we don't just want young people to have the skills to survive - we want them to thrive and enjoy happy, fulfilling lives.

VALUE FOR MONEY METRICS

The Regulator of Social Housing issued the new Value for Money ('VfM') Standard on 9 March 2018 together with a Code of Practice. Value for Money metrics were introduced for reporting periods up to 31 March 2018 and aims to provide an agreed set of metrics for housing associations which compare performance and provide a value for money check.

Social housing is one small facet of the work that St Christopher's does, with social housing lettings making up just 1.1% of our Group turnover in the year over 68 owned bed spaces. We are therefore impacted by the smaller margins for supported housing as opposed to general needs as well as not having the economies of scale accessible.

	2023 Group	2023 Parent	2022 Group	2022 Parent
Business Health				
Operating Margin (social housing lettings) ¹	(17%)	0%	0%	0%
Operating Margin (overall) ²	(3%)	(1%)	0%	(6%)
EBITDA MRI Interest Cover ³	4,829%	4,409%	5,390%	(18,217%)

1 Social Housing letting operating margin as a percentage of turnover

2 Overall operating margin as a percentage of turnover

3 Operating surplus/(deficit) less interest, taxation, depreciation, amortisation plus major repairs divided by interest capitalised, interest payable and financing costs.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The social housing operating margin deteriorated in 2023, largely as a result of costs associated with the ending of a contract for one 10 bed home. This has been offset by void losses remaining at the same level as the previous year and a reduction in bad debts.

The overall operating margin has deteriorated from 0% to a deficit of 3%. The current year and prior year include significant underperformance in spot purchase placement numbers. Plans are continuing to address the issue with income. Recruiting and retaining front line staff in children's residential service has always been challenging but this has become progressively more difficult over time and is exacerbated by a shortage of qualified, experience registered managers. This has caused an increase in costs due to the need to use agency staff to ensure that there are safe levels of staff in homes. The Parent overall operating margin has improved from a deficit of 6% to a deficit of 3%. This improvement is due to the impairment of the investment of Future Families included in the prior year.

St Christopher's has no long or short-term debt and therefore has no interest accruing other than the interest on the recycled capital grant fund, which was recycled against the new property purchase towards the end of the previous financial year.

	2023 Group	2023 Parent	2022 Group	2022 Parent
Development - Capacity & Supply				
New Supply Delivered (Supported Housing) ⁴	0%	0%	8%	8%
New Supply Delivered (Non-Supported Housing) ⁵	0%	0%	0%	0%
Gearing ⁶	(48%)	(8%)	(47%)	(6%)

⁴ Total social housing units developed or newly built divided by total social housing units owed at the end of the financial year

⁵ Total non-social housing units developed or newly built divided by total non-social housing units owed at the end of the financial year

⁶ Short and long-term loans, cash and cash equivalents, amounts owed to group undertakings and finance lease obligations divided by tangible fixed asset housing properties at cost.

A new property was purchased towards the end of the previous year. No properties have been purchased in the current financial year.

The gearing percentage is negative as St Christopher's Group and Parent currently has no long or short-term debt and the Parent holds more in cash than is owed to its subsidiary undertakings.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

	2023 Group	2023 Parent	2022 Group	2022 Parent
Effective Asset Management				
Return on Capital Employed ⁷	0%	(1%)	0%	(7%)
Operating Efficiencies				
Headline Social Housing Cost Per Unit ⁸	£3,368	£3,368	£2,900	£2,900
Investment				
Reinvestment efficiency percentage ⁹	3%	3%	22%	22%

⁷ Overall operating surplus/(deficit) plus gain/(loss) on disposal of fixed asset housing properties divided by total assets divided by current liabilities.

⁸ Social housing costs (management charges, service charge, routine maintenance, planned maintenance, major repairs expenditure, lease costs, capitalised major repairs costs for the period) divided by social housing units owned and/or managed.

⁹ Development of new properties, new properties acquired, works to existing properties and capital interest divided by tangible fixed asset housing properties at cost.

The Group return on capital employed is in line with the prior year. The improvement of the Parent return on capital employed from a deficit of 7% to a deficit of 1% is caused by the impairment of the investment of Future Families in the prior year.

The headline social housing cost per unit is slightly ahead of the prior year and reflects the increase in costs as a result of inflation.

A new property was purchased towards the end of the previous financial year creating the increase in the reinvestment efficiency percentage. No properties have been purchased in the current financial year.

The Value for Money metrics were reviewed against budgeted targets, as well as an average of the 2021/22 results for peers. The group of peers were chosen for either their similarity to the breadth of work with children and young people or their number of units.

The peers chosen were Centrepoint Soho, Look Ahead Care and Support Limited, St Mungo's Community Housing Association and YMCA – St Paul's Group for similarity of breadth of work.

	2023 Group	2023 Budget target	2022 Average of peers
Business Health			
Operating Margin (social housing lettings)	(17%)	(37%)	(2%)
Operating Margin (overall)	(3%)	(3%)	9%
EBITDA MRI Interest Cover	4,829%	N/A	171%

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

The Operating Margin for social housing lettings is a smaller deficit than budgeted as less planned maintenance took place than planned. The average of peers is also a deficit, however this was due to one of the organisation making a substantial loss in this area of 42%.

The overall operating margin is in line with the budgeted level. It is a worse position than that of the average of peers who all achieved a surplus.

St Christopher's has no long or short-term debt, therefore has no interest accruing other than the interest on the recycled capital grant fund and is a negative due to the deficit position for the year.

	2023 Group	2023 Budget target	2022 Average of peers
Development - Capacity & Supply			
New Supply Delivered (Supported Housing)	0%	0%	1%
New Supply Delivered (Non-Supported Housing)	0%	0%	0%
Gearing	(48%)	(38%)	19%

New supply was in line with budget. Two of the peers had not increased their supply in 2022, with small increases in the others. All peers have a greater overall number of bed spaces than St Christopher's.

The gearing percentage is negative as St Christopher's currently has no long or short-term debt.

	2023 Group	2023 Budget target	2022 Average of peers
Effective Asset Management			
Return on Capital Employed	0%	(3%)	6%
Operating Efficiencies			
Headline Social Housing Cost Per Unit	£3,368	£4,064	£8034
Investment			
Reinvestment efficiency percentage	3%	1%	10%

St Christopher's return on capital employed is better than the budgeted target due to a large profit on the sale of a property that was not included within the budget. This figure is however

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

lower than the average of peers due to poor performance of occupancy in UK spot purchase services.

The headline social housing cost per unit is lower than budgeted due to lower expenditure on planned maintenance costs than planned. The actual cost is also lower than the average of peers. However the average is greatly affected by the two peers who can achieve a more efficient cost per unit based on their greater scale offset by one peer whose major works programme increased their headline social housing cost per unit to £25k.

2. OPERATING ENVIRONMENT

The current fiscal environment remains such that local authorities in England as well as the governments of the United Kingdom and the Isle of Man continue to face financial constraints and a need to reduce expenditure; this had been expected to continue for the foreseeable future and has grown progressively worse with the cost of living crisis, situation in Ukraine and ever increasing inflation. Whilst many of the services that we provide fulfill statutory obligations of local authorities and the Isle of Man Government, this does not exempt them from a requirement to demonstrate value for money. We are committed to working with our commissioning partners to ensure that services remain relevant to both their needs and those of children and young people.

We recognise that the constrained financial regime can lead local authorities to be cautious about committing to medium and longer-term commissioning arrangements, where they have uncertainty about their future level of demand for services. Consequently, we continue to review our service offer to include services, which can be accessed and paid for as and when required.

Within fostering some commissioners aim to increase the amount of fostering services that they directly provide. This has had the effect of increasing the competition in a market where local authorities are simultaneously, a commissioner of, and a competitor with, St Christopher's. Other local authorities have sought to respond by increasing partnership working and we have been proactive developing such partnerships.

RISK MANAGEMENT

We have a risk management policy and an ongoing process for identifying, evaluating and managing the significant risks that we face. These are recorded in our strategic risk register. Risks are assessed for their likelihood and potential impact and Council focuses its work on those risks which are identified as most significant. Disaster recovery scenarios have been considered and contingency plans are in place.

For all significant risks the potential to mitigate risk is considered and proportionate action is taken. A wide variety of strategies are used to mitigate risk. These include: seeking to mitigate risk through appropriate policies, procedures and controls, spreading risk through ensuring sufficient diversity of activity and commissioning partners, seeking to lay off risk through contract negotiation or insurance. Council has considered the risk of fraud and has adopted an anti-fraud policy. In evaluating new projects, Council assesses risk and will not proceed with projects where the risks are disproportionate to the benefits offered to our children and young people or our organisation as a whole.

The strategic risk register is reviewed by the Senior Leadership Team on a quarterly basis, by the Audit & Risk Committee three times a year and by the Council twice a year. The major risks that we face are recorded in the strategic risk register:

ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023

- **Staff Recruitment and Retention:** Almost all of our services are for the provision of social care and as such, the qualification and dedication of the front-line staff delivering the services has a real impact on the outcomes for our children and young people. We recognise that the nature of the work undertaken by our staff is challenging and the necessity of shift work in many services limits the pool of potential staff. The limited availability of experienced and qualified staff and managers and increased rise in salaries has the potential to be a risk to the organisation. We seek to mitigate this risk with robust recruitment procedures that are honest about the nature of the work and through investment in training and development. This enables those with aptitude, but without necessary formal qualifications to obtain them and through investment in diploma qualifications and a trainee program for managers.
- **Safeguarding:** As we work with children and young people, safeguarding is central to both the organisation and the delivery of services. We seek to mitigate this risk with a many-layered approach. This includes appropriate recruitment and checking of staff, training, organisational policies and procedures, ensuring our children and young people know how to raise any concerns, investigating all concerns thoroughly and in full co-operation with Ofsted and relevant local and national authorities, and creating an open culture towards whistleblowing if staff have concerns. We also have a Safeguarding Committee which has expanded the Trustee and management oversight of this area.
- **Financial Sustainability:** Risks of financial pressures are not only theoretically projected, but are currently being experienced. The rise in costs are not necessarily being matched by rise in income. Challenges to recruit and retain staff results with an over reliance on high-cost agency staff, and occupancy based services pose an ongoing potential risk. The award of a block contract to provide supported accommodation services in London will strengthen our portfolio of work and bring some added financial security, however the project has suffered severe delays due to maintenance works on the properties prior to them being handed over to St Christopher's to open the services.
- **Governance and Compliance:** We operate within a highly regulated environment. At an organisational level the lead regulator is the Regulator of Social Housing although many of our activities fall under the remit of the Charity Commission, Ofsted and the Registration and Inspection Unit on the Isle of Man. The majority of our activities are not social housing. We therefore, recognise that there are risks that the Regulator of Social Housing, in developing regulation designed to protect social housing, may legitimately develop rules and standards which create restrictions upon our activities. We seek to manage this risk by keeping up to date with proposed regulatory changes, assessing their potential impact and evaluating our options within and outside this Regulatory regime. We keep innovation under review, engage in open discussion with key stakeholders and take appropriate specialist advice to mitigate this risk.
- **Health & Safety:** We have reviewed and renewed our Health & Safety policy over the past five years. A Health and Safety Committee educates the management and Trustees on the severity of non-compliance and updates Council quarterly. There is good transparency around compliance with safety checks and controls in place and better correlation between risk assessment and actions that need to be taken. In addition Health & Safety is reviewed by the Safeguarding Committee as part of their remit.
- **Service Failures (including Central Services):** As with all businesses, we have an increasing number of IT systems that are used to aid and streamline the recording and monitoring of information that needs to be collected and processed. The failure of any or

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

all of these systems, whether accidental or malicious, would seriously impact on our ability to provide our services. We seek to mitigate the risk by using external expertise where needed to review and audit our IT provision. Organisation-wide business continuity plans are in place and reviewed annually to provide guidance and structure in the event of a service failure.

EMPLOYEE ENGAGEMENT

We recognise the importance of good, appropriate relationships between staff and our children and young people. Stable relationships contribute significantly to positive outcomes. As such, a well-motivated, stable and skilled workforce is central in enabling brighter futures for our children and young people.

We communicate with employees through Chief Executive blogs and vlogs, ChrisNet (our intranet) and cascading information following manager meetings. Throughout the pandemic, we developed our ability to communicate remotely through Trustee calls to managers, moving all meetings to Microsoft Teams and trialing alternate communication methods. These methods are now used in conjunction with onsite visits to services.

Pay and benefits remain under constant review. Our Council of Trustees agreed an annual cost of living increase of 2% for all staff for the financial year. The cost of living increase of 2% is a minimum as all St Christopher's salaries and Carebank hourly rates are at the living wage or above for their respective regions. Further the majority of our operational staff, below management level, will progress up a scale point on their operational pay scale each year based on performance as monitored through the annual appraisal process.

In response to the increasing levels of inflation, the increasing energy price cap and the early announcement of the Living Wage Foundations 2023 Living Wage rates, our Council of Trustees agreed a further cost of living increase of 7% from 1st October 2022 for all staff below senior management level.

The COVID-19 pandemic, followed by the cost of living crisis has seen additional strain and anxiety on all of our lives and these have made running our services even more challenging at times. In recognition of the stress and trauma experienced by staff, online therapy has been made available as well as regular group therapeutic reflection sessions to understand and process incidents as a team.

Our Race Matters Group was created following the brutal murder of George Floyd in 2020. It consisted of members from across all levels of the organisation, including the Senior Leadership Team and the Board. The group advised and guided the Senior Leadership Team in introducing meaningful change so that we can eliminate racism at St Christopher's. The group is now part of a wider Equality, Diversity and Inclusion focus group which meets on a monthly basis. It is open to all members of staff across the organisation to come together to explore EDI themes, concerns and actions.

We have a Shout Out Board which provides a supportive and safe platform for anyone to voice their thoughts, ideas and lived experiences. The Shout Out Board also provides various learning materials around the protected characteristics identified within the Equality Act 2010 (UK) & 2017 (IOM).

The Shout Out Board included a suggestion that we adopt the Halo Code. Race based hair discrimination is still happening in this country despite it being illegal in the UK since the

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

Equalities Act became law in 2010. Sadly, Black people are still being told that their hair textures and hairstyles are inappropriate, unattractive and unprofessional.

Young people have been suspended from school for fades, locs, braids and natural afros and according to the Halo Code 58% of Black young people have reported negative experiences at school related to their hair.

Equally, many Black adults experience being held back in their careers and/or are pressured to conform to certain hairstyles; while 1 in 5 Black women report feeling societal pressure to straighten their hair for work. Although overt discrimination is not legal, there are often powerful unspoken rules and dress codes in organisations, which can make it uncomfortable or impossible to be your true self at work.

At St Christopher's we believe that no one should have to change their natural or protective hairstyle in order to thrive. To make our commitment to this clear we have adopted the Halo Code and are proud to be part of the Halo Collective - an alliance of organisations working towards a future without hair discrimination.

Our Brighter Futures Groups are a result of an Appreciative Inquiry method used to complete feedback on positive experiences working at St Christopher's and the factors in place to make those experiences work. The Groups are made up of representatives from across the organisation. Representatives from each team take the views and ideas from their colleagues about what we could do better to quarterly regional Brighter Futures Group meetings. Groups are non-hierarchical and provide opportunities for collaborating on activities across services and regions. The Brighter Futures Groups continues to be instrumental in instigating positive change across the organisation, and ensuring the employee voice is heard.

Without dedicated, skilled and passionate staff and foster carers, there would be no St Christopher's. We are only able to make a difference to the lives of children and young people because of the love, the skills, the knowledge, the professionalism and the commitment that our staff provide. We continue to review how we provide staff with the best experience, so that they can be engaged and effective in supporting our vision.

3. ORGANISATIONAL PERFORMANCE

ACHIEVEMENTS AND PERFORMANCE

The overall financial results for the year are below budgeted expectation. Income is in line with the 2021/22 results but, as in prior years, is impacted with occupancy levels being below projections. This was exacerbated in the current year by the need to temporarily close one of our children's homes when we were unable to secure a suitably qualified registered manager for maternity cover. We were able to transition successfully the one child in placement at this home to another one of our homes.

This year though has also seen significant increases in expenditure due to inflation and staff shortages. The ongoing cost to run our homes increased significantly, in particular utility and food costs. The second six months of the year also included a further 7% cost of living increase for all staff up to senior management level in response to inflation and to align with the new Living Wage Foundation rates early. Despite this we continue to struggle to retain frontline staff and have also seen a drop in the number of applicants to vacancies. This has created a further need to use agency staff, which is significantly more expensive.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

In this financial year the effect of the underperformance on income and the rising expenditure cost has been offset by the profit made on the sale of a property that was no longer suitable for any of our operational needs and a number of legacies.

We have a number of spot purchase homes, which require an adequate level of placements throughout the year to cover the running costs of the home, inclusive of the staff team. The majority of these costs are fixed, in the short term, and therefore it is difficult to make savings in expenditure when there is a drop in occupancy. Ensuring new young people moving in are "matched" to the current residents of the home is also vital to ensure safety and stability but adds another layer of complexity to the task of ensuring that target levels of occupancy are achieved. Our efforts are rewarded by placement stability above the national average, which in turn reduces instability for young people and helps them to enjoy happy childhoods, rather than constantly experiencing big life changes.

Ensuring that we safely maintain occupancy levels in these homes to provide sufficient income to cover the costs of the home remains a significant financial risk to the organisation. A sales strategy and placement protocol were rolled out in the previous financial year to help increase our learning as to what support, training and knowledge is required to equip our managers, on an ongoing basis, to succeed both in terms of the quality of the service and the care and support given to young people, but also the financial performance.

A Placements and Referrals Working Group explored how to streamline the referrals supply chain and improved efficiency of the process through development of a new placement protocol. The Group's adopted aim was:

'Our aim is to achieve our occupancy targets in a safe way and one which removes the barriers to admission and ensures placement stability'.

We continue to explore our supply chain issues in terms of having the correct resources in the right place to expedite decision-making and our ability to compete with other organisations.

We have expanded our Placements Team with a new position of Placement Teams Manager to provide more support in this business critical area.

MORE EXCELLENT HOMES, FOSTERING AND SUPPORT

Our Isle of Man Wraparound Therapeutic service have launched a new Edge of Care provision. The team are leading the way in recognising the need for early intervention and systemic practice, collaborating with key departments and agencies to provide improved intervention and support for the islands children, young people and families.

Due to the crisis driven context of working in the area of Edge of Care a different way of working is required that allows for immediate response times, intense focus and intervention, and a systemic approach focusing on relational and conflict resolution. The project ensures continued assessment of risk and monitoring of safeguarding and will have a strengths based approach to difficulties, which aims to build resilience within the young person, parents/carers and family as a whole.

The Edge of Care Intensive support provision will support young people aged 7 to 17 years and their parent(s)/carer(s). The Edge of Care Intensive support provision's definition of 'edge of care' is as follows:

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

- The young person will need to enter care within days or weeks if current levels of support are insufficient to safeguard them, due to family relationships or family breakdown escalating and/or other issues are worsening.
- The young person may not be able to remain in their family home, if an alternative intervention or support package is not swiftly put in place.
- The young person has been accommodated in an emergency but where the aim for them is to be reunited with their family quickly with appropriate support.

As a result of this new provision, we have been developing a Transition service which will use the AMBIT model. AMBIT is a framework, not a stand-alone therapy. It is a method that can be applied by teams to promote the wellbeing of and self-help techniques for young people through enabling workers to feel more confident in managing the complex behaviours of young people, as well as effectively supporting other staff with the impact of dealing with these behaviours.

AMBIT is a flexible and adaptable approach that has been created for use with young people that are complex, vulnerable with multifaceted needs, including mental health, social exclusion, substance misuse etc. and aims to develop an environment that allows the young person to build their resilience and develop self-help strategies and coping mechanisms that ultimately lead to a brighter, more secure future.

Whilst it is still a team-based approach, AMBIT can be delivered and managed by an individual representative or keyworker that is able to engage not only the young person, but others involved in the young person's care, which includes, where appropriate, the family, community and services users themselves.

AMBIT stands for:

Adaptive Mentalisation Based Integration Treatment

AMBIT's key focus is Mentalisation – in essence, this is an understanding of your own mental state and that of others and how this affects and impacts behaviours. Ultimately this improves your understanding of both yourself and other people.

As part of the support we provide our foster carers and our therapeutic team have developed, presented, and continue to present, a series of trauma informed therapeutic workshops. We will be working closely with the team to review our training package, introducing therapeutic parenting from recruitment and assessment through to support, lifelong relationships and transitions.

Our fostering team have also developed training for foster carers to become specialist parent and child carers. This has successfully developed during the financial year and we have gone from 1 parent and child placement at the start of the year to 6 placements at the end of the year.

Recruitment and retention of operational staff, particularly residential staff, within the UK continues to be a challenge. Staff turnover, which historically has been prevalent in London children's homes, remained high in common with the sector generally but had been experienced more widely in our Midlands and Isle of Man regions too in the previous financial year. We have seen ongoing improvements in recruitment and retention in our Isle of Man homes. However, our London and Midlands regions have remained incredibly challenging. We have closed one home in the Midlands due to being unable to staff safely the home and have closed one home in London on a temporary basis due to staff shortages and not being

ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023

able to provide maternity cover at a management level. This is something that is occurring in a wide number of sectors, with health and social care again one of the sectors hardest hit. We obtain feedback from leavers and use it to improve the experience of working at St Christopher's.

The St Christopher's Academy enables staff to continually develop in their children's social care career. It is made up of six pathways, which staff can tailor for their career development. For example, there is an entry pathway, practitioner pathway and leadership passport. Staff aren't expected to follow a straight line and tick off all of the options. Instead, they can choose which route they'd like to take through the Academy. Our Residential Pathway Coordinator supports new employees in their first 6 to 12 months by providing a single contact for the induction, training and mentoring support to new staff. Our staff in the Isle of Man are supported by our Practitioner induction and training coordinator.

We continue to grow our team of Carebank workers who provide a flexible staffing cohort to help cover staff vacancies, annual leave and sickness whilst understanding St Christopher's values and ways of working. Recruiting the right staff and retaining them remains central to discussions at both Senior Leadership meetings and Wider Senior Leadership Team meetings, as well as with the Board of Trustees. A new Carebank Manager post has been created and recruited to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time.

During the year, our children's homes were inspected by Ofsted. We are delighted that our specialist home for girls at risk of child sexual exploitation retained its rating as outstanding. Two of our homes have also retained their rating of Good. Unfortunately, the ongoing difficulties in recruiting, training and retaining staff as well as the ever increasing needs of young people requiring our services resulted in three homes being rated as Requires Improvement to be Good.

We continue to support all our homes, particularly around the issue with staffing and have a detailed People Strategy to monitor, review and respond to the ever changing and increasingly difficult employment market.

We need to ensure we have the right qualifications and experience in our operational teams to safeguard children and young people to our expectations. Our homes also need to be safe working environments for our staff, which we need to provide by ensuring new staff with less experience are properly supported and trained.

UK semi-independent homes are not currently regulated and therefore do not require an inspection visit. St Christopher's have always believed strongly that measures should be introduced to ensure there is monitoring in this area of support and accommodation for young people so that high standards are expected and therefore providers are accountable for unsafe provisions. We welcome the changes that are coming into effect in 2024 to regulate organisations that provide semi-independent homes. During the year, as in previous years, we used an external inspector to review our semi-independent homes in the UK. The findings are reported to Council and then used as a basis for recommendations for homes going forward and sharing learning of best practice.

The Isle of Man children's homes are inspected by the IOM Registration and Inspections Unit within the Isle of Man Government and at their last inspection 83% achieved "substantially compliant" or "compliant". The semi-independent homes are also inspected by the Registration and Inspections unit and are "compliant". Cronk Sollysh, our secure unit, is inspected by the Government Registration and Inspections Unit and is also "compliant".

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Senior Leadership Team allocate time to meet on a quarterly basis to reflect on all Ofsted, Inspection Unit and semi-independent homes reports, positive and negative to increase the learning that can be taken and applied across all our services.

We are delighted to have successfully tendered for a new service project that is a joint venture between London Councils, part funded by the Ministry of Justice to provide an innovative alternative to remand in custody for young males aged 16-18. The client group for the service will be young males aged 16-18 with a history of offending / and or violent crime. Most young people referred will be on electronic curfew monitoring and subject to a youth rehabilitation order. The service will work closely with youth offending services and community and mental health wellbeing services to offer intensive holistic support for young males completing their orders, and supporting them to progress to their next placement/reunification with their families. Typically this will include support to attend court and offending prevention appointments, education and independent living skills. Set up work and recruitment of the teams for the first two homes is almost complete and we look forward to welcoming the first young people into the home in the coming weeks.

IMPROVED EMOTIONAL WELLBEING

Our staff work directly with children and young people who have experienced significant trauma, abuse and chaos in their lives. Whilst this work can be extremely rewarding, staff need support dealing with this vicarious trauma. We have an established Wraparound team in the Isle of Man, who are led by a Therapeutic Manager. The Isle of Man Wraparound team provides invaluable therapeutic input for the children and young people, staff teams and employees on an individual basis if needed. We also have a Therapeutic Team in the UK who provide support to children, young people and staff. In addition, we have an Employee Assistance Programme which staff can access throughout personal and professional challenges.

LIFELONG LEARNING AND THRIVING

We continue to develop our apprenticeships offer for young people leaving care at a controlled pace to ensure that we are able to implement our learning from the current and previous cohorts. Young people start on a three-month traineeship, which can subsequently transfer to a full apprenticeship post.

The learning from providing apprenticeships, traineeships and work experience all fed into the Support into Employment scheme on the Isle of Man. Dedicated support workers are available to support care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. The team provides employability skills sessions to care leavers and get to know their interests and career plans. Then, through partnerships they have built with local businesses and government departments, the team set up shadowing days and work experience so that young people can try out different areas of work that they are interested in. These opportunities can lead to more formal work placements, volunteering, apprenticeships, or even paid work.

What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

We recruited a fixed term Get Into Work co-ordinator post during the year, linked to funding from the Winston Churchill Foundation, to lead on creating a programme of opportunities for young people to experience the work place and develop skills and confidence to help them succeed on their chosen career pathway. This role was new for the UK and has subsequently been successful in gaining further funding support from Sisters of the Holy Cross to extend the timeline of the project.

Our Staying Close initiative successfully bid for further funding, up to March 2024. It began as a Department for Education (DfE) Innovation Programme pilot in 2017. The team work within our UK children's homes providing life skills support, Staying Close plans, move-on accommodation within the local community and advocating for what young people need as they transition from residential care to independence.

In the Isle of Man we have purchased two leaving care flats to support the increasing demand for social, sustainable independent accommodation for young people post 16. This supports our position as the leader in after care provisions for care experienced young people and our continued focus on raising standards of accommodation for care leavers on the Isle of Man. The purchase of the two flats enables young people needing bridging accommodation with socially conscious housing management and support, greatly reducing their risk of homelessness between the ages of 16 and 21 whilst affording them a stable base to sustain employment and their positive supportive networks with us and within the community.

FINANCIAL REVIEW

The results for the year have been prepared in accordance with the Statement of Recommended Practice for registered housing providers: Housing SORP 2018. On this basis and comparing to 2022 figures, turnover has reduced slightly to £18.1 million (2022: £18.2 million). No separate Statement of Comprehensive Income for the parent company has been presented, as permitted by section 408 of the Companies Act 2006. The result for the year of the parent company was a deficit of £8,000 (2022: deficit £696,000). The prior year result was inclusive of £347,000 impairment of the investment into Future Families (West Midlands) Ltd.

The Statement of Financial Position remains stable. Cash has decreased slightly from £4.0m to £3.9m. Reserves have remained stable at £8.8m.

The principal sources of funding are received from statutory authorities for services delivered under contracts, either in respect of children's services or for Supporting People. Other services such as fostering, some children's residential placements, and some services for young people aged 16 plus are paid for by local authorities and national governments as they are commissioned. We also receive income from rents and service charges payable by individual tenants, often out of Housing Benefit.

Over the last few years we have expanded our residential services to include homes that can be accessed and paid for as and when required, in response to the financial constraints that local authorities are under in medium term commissioning arrangements. These spot purchase residential services provide a greater number of local authorities access to place children and young people with us. However, we bear the risk if occupancy levels fall below a financially sustainable level. Occupancy levels are recorded and monitored on a weekly basis so that remedial action can be taken in a timely manner.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

Reserves Policy

In the event that all income for St Christopher's cease, our reserves policy requires us to have 2 months of operating cost in reserves in order to meet our short term obligations. The reserves policy is reviewed on an annual basis to ensure that it remains relevant to us and the environment we operate in.

The total cash reserves held as at 31st March 2023 was £3,960k (2022: £4,016) of which £764k is restricted (2022: £0k).

PLANS FOR FUTURE PERIODS

We have been continuing to work on detailed plans for bringing the three strategic aims of the Vision & Strategy to life. The plans include:

Operations

We are continuously exploring ways to improve our operations and positively impact the children and young people that are most in need. To that end, we have reviewed our UK children's home staffing model to increase the number of more experienced staff on each shift line. We have recruited a Carebank manager to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time

Consolidation

The pandemic forced us to reconsider how we work – across sites, at home and in the office. We have taken our learnings to develop a hybrid model, with non-residential staff working a mix of remote and in-person working. To facilitate this, we are moving our systems to the Cloud and designing a new intranet.

Staff retention, stability, culture and values

Our staff are central to our mission of securing brighter futures for children and young people. We know that sustainable and stable teams, reduced staff turnover and developing managers all contribute to this. We will therefore continue to review how we might improve our ability to recruit and retain talent – through targeted advertising, benefits and development opportunities.

Income and Development & Finance

The social care sector has very low margins, which have been impacted further by inflation. We therefore need to optimise our revenue. We will do this by continuing to shift the culture towards a more business minded way of operating, seeking to retain 100% of existing, already proven, contracts; and making appropriate cost reductions.

Strategy and Vision

Social pedagogy is central to the philosophy and workings of St Christopher's. In the run up to the 2024 Strategic Plan, we will be assessing the impact and suitability of this for the future.

Quality Assurance, Practice Development and sector influence

We have continued to build closer ties with our sector peers through the continuing establishment of the Voluntary Sector Children's Home Network to share and hone organisational best practice through the exchange of ideas shared between corresponding Chief Executives. The group aspires to progress in influence to amplify the voice of charitable residential children's services providers to government.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

St Christopher's Fellowship is a company limited by guarantee and is governed by its Articles of Association. It is a Registered Charity and also a Registered Provider, with the Regulator of Social Housing.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Our trustees, who are the legal directors of the company, are collectively termed the Council and are elected by the members of the company. They serve for a three-year term, after which they are eligible for re-election. Trustees can normally serve for a maximum of three such terms. Council elects the Chair, the Vice-Chair and the Honorary Treasurer from amongst its members; these posts are referred to collectively as the Honorary Officers. Anne Stoneham, took over the position of Chair in September 2022, whilst Angela Dakin was elected to the position of Vice Chair in September 2018. Joe Anichebe took over the position of Honorary Treasurer in September 2020.

A number of trustees, including our Chair, came to the end of the third term and stepped down from the Council from 7 September 2022. Three new trustees joined the Council during the financial year, including Anne Stoneham, initially as Chair Designate and now Chair. All three were recruited using the services of a sector specialist recruitment consultancy based on the findings of the skills audit undertaken by the Council's Nomination Committee which identified the need for greater experience of social work, housing, fundraising and communications on the Council. In making new trustee appointments, Council is committed to ensuring that it is representative of the communities and individuals it serves and for this reason the Nomination Committee agreed to carry out a diversity audit of Trustees during the next financial year. New trustees are provided with an induction programme and training opportunities are available to trustees to help them meet their responsibilities, most notable safeguarding training. Succession planning for trustees is considered regularly by the Nomination Committee.

During the year we undertook a recruitment campaign to recruit up to 6 new Isle of Man based trustees, whose appointment will take place during the next financial year.

In July 2017, a new Charity Governance Code was issued to provide a clear set of governance standards which charities and their trustees can aspire to and work toward. The Council of Trustees adopted the Charity Code of Governance endorsed by the Charity Commission in 2018. Confirmation of the adoption of the Charity Code of Governance and an updated gap analysis are completed on an annual basis. The Council of Trustees confirmed adoption and compliance to the Charity Code of Governance for the current financial year after consideration of an updated gap analysis during at the September 2023 Council.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Council met seven times in the last year and held an additional strategic away day. Council is responsible for:

- strategic direction and policy;
- approving the business plan and related budgets;
- monitoring performance against plan and budget;
- approving of projects or contracts with an annual value of more than £100,000; and

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

- overseeing the principal risks we face and has given consideration to the major risks and has satisfied itself that there are appropriate strategies in place to manage those risks.

Matters not reserved for decision by Council are delegated either to one of the committees which report to Council or to the Chief Executive and Senior Leadership Team.

The principal committees which report to Council are as follows:

- The Audit & Risk Committee which reviews the annual accounts before submission to Council, considers matters related to the external audit, reports from the Internal Auditors and reviews the strategic risk register in detail.
- The Remuneration and People Committee has responsibility for determining the remuneration of the Chief Executive and Senior Leadership Team, considering all aspects of the people strategy including talent development, employee relations, staff recruitment, staff turnover and the organisation's approach to Equality, Diversity and Inclusion. The Committee also recommends the annual compensation budget to Council.
- The Nomination and Governance Committee is responsible for making recommendations on the appointment of the Chief Executive and Trustees to the Council and for reviewing succession planning for senior roles, including that of new trustees and also considering the organisation's governance arrangements including compliance with the Charity Code of Governance and our annual board effectiveness review.
- The Safeguarding Committee oversees the practices in place to ensure the safeguarding of the children and young people in our care. The Committee also oversees our Health and Safety practices for staff and young people.
- High Risk High Value Committee is called when a decision needs to be taken urgently which either is of high value (up to £250k but this was increased to £500k in July 2023) or considered high risk. The committee is called when needed and in 2022/23 it met once.

The collective attendance rate for Trustees during the financial year was 76% (2022: 88%). This does not include two trustees who took leaves of absences starting in January 2023 and March 2023.

At the end of the financial year, our group Council was made up of 7 members (excluding those on leave of absence). 43% identified as male and 57% identified as female. 86% identified as white and 14% identified as Mixed or Multiple Ethnicities. Our medium average age of Trustees is 55-59. Sexual orientation representation included heterosexual or Gay / Lesbian.

PARTICIPATION

Our established team of Participation and Life Skills workers have continued to promote young people's advocacy and voices across our work.

A successful joint bid with City of Wolverhampton Council means that St Christopher's will be expanding its Staying Close independent living skills training for professional networks supporting young people post 18 in the West Midlands. As the recommendations of the Independent Review of Children's Social Care (England) are adopted we will be supporting the extension of Staying Close provision to all young people in our Supported Accommodation ensuring a choice led structure for them to establish their first homes and jobs.

We are launching in the UK our Young People's Advisory Panel. This will be a group made up of representatives from each of our homes and services who will discuss their experience of

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2023

living with St Christopher's and what can be improved about it. This will then inform decision-makers to ensure that young people's voices are being heard at each level of the organisation.

The Young People's Advisory Panel will be an opportunity for young people to have their voices heard, to influence the way things are done within St Christopher's, to improve the experience of other young people, to develop decision-making and discussion skills, and to meet other young people. In-person meetings of the panel will take place in the school holidays.

The team will continue to enable young people to support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and the formation of our strategy for 2024-2029.

Philosophy of Care

The previous financial year saw staff and young people engaged in revisiting and re-visioning our philosophy of care. Leaders from across the organisation met with colleagues across all services in open dialogue to discuss the central values and beliefs that join us in purpose to provide brighter futures for children and young people. The process of devising the philosophy of care drew across five thematic areas; 'What do we as an organisation believe about children and young people?'; 'What aspirations do we have for them?'; 'What do we want them to experience?'; and 'What do we believe about society and anti-racist practice?'. Colleagues input was distilled into foundational statements that encompassed the sentiments expressed through their responses. Young people were engaged through participation activities to examine each of these foundations, whether it resonated with them, what it meant to them and how it would look and feel in lived experience day to day.

The philosophy of care takes us back to that core function and what we all believe in, our values and beliefs and the best outcomes for young people. We are a child centred organisation and the philosophy of care is built upon this belief. It is the shared resolution that gets us all out of bed on a morning and come to work. No matter what role we play in the organisation we all come to work to achieve the best for children and young people and meet their diverse needs. Our philosophy encompasses all of the passion, drive, enthusiasm and commitment within the organisation and gives a very clear message about what we believe in. It is a compass for the culture of the organisation a co-produced foundation of the organisation expanding upon and giving greater direction to our main values and mission.

Our Philosophy of Care is:

Providing safety, security and consistency for our children, young people and each other

- We believe in the potential of all to grow and develop within a safe and nurturing environment.
- We believe the most powerful way of doing this is through creating warm, authentic, patient, and reliable relationships within which people feel safe, seen and accepted for all that they are.
- We are curious about people and their inner worlds.
- We seek to avoid actions or responses that frighten or hurt others and instead act in ways that feel right and comfortable for them.
- We do not give up. We let people feel our compassion.
- We act with honesty and courage, in ways that foster trust. Our actions and decisions are always made with the people who they affect in mind.
- We try to involve people in decisions, and when that is not possible we seek to help everyone understand what is expected of them, what is going to happen and why.

ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023

Offering good quality of life, meaningful and respectful human connections

- We believe all humans are unique.
- We build relationships that help us to understand a person's potential, qualities, needs, strengths and interests.
- We create opportunities for learning and fun, in which individuals can experience their resourcefulness and develop new abilities.
- We help people to learn through doing things together.
- We neither try to do everything for them nor to them.
- We remain alongside people as a guide, through the process of their own growth and take time to celebrate moments along the way.
- We are honest when we have got something wrong.
- We will reconnect and repair, say sorry, learn from our mistakes and move forward.

Sharing responsibility to build relationships and networks with the external professional network and wider community of support

- We see people not as isolated individuals but as existing in a rich web of relationships, all of which contribute to who they are and how they see themselves.
- We help people to access the resources within their network, being an advocate, partner and guide when needed.
- We believe that when we work together and hold children and young people at the heart of this work, we are better at supporting children and young people to be able to live well. Collaboration, inclusivity and creativity guides our work with the entire relational community.
- We want to create a sense of 'we are all in this together!'

Working towards a united social purpose

- We will make a positive difference to society and contribute to creating a fair, just and sustainable world that children and young people feel hopeful about.
- We know that society's systems do not work for an increasing number of people who despite their talent and potential face challenges that make it harder for them to thrive.
- We will partner with people to challenge the world as it is and impacts them. Where this is not possible, we will advocate for them and to amplify their voices.
- We have a responsibility to fight racism, discrimination and promote equity in all that we do.

Recognising the unique worth and contribution of every individual

- All people deserve to be treated with dignity and respect.
- We are committed to equality, human rights and participation.
- We value people's rich variety of knowledge, abilities, perspectives and backgrounds, knowing they give us a richer understanding of the world and one another.
- We listen to and accept others, and we are open to their view of us.
- We are flexible in our interactions with each person, recognising that there is no one approach which fits for all, at all times.
- We see individuals as competent and resourceful.
- We seek out the strengths of people in whatever context they are encountered to help them and others experience themselves in this way too.
- We see the diamond in all and help them to see it in themselves too.
- We make efforts to share power and give people a strong voice in decision making that impacts them.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

A belief that individuals are experts in themselves and their experiences

- We show interest, curiosity and respect to all, creating honest and open relationships.
- We listen deeply to people's experiences and use what we learn to reflect on and improve our own practice and that of the organisation and wider system as a whole.
- When we have a problem to solve we ask for help from people who have lived experience of it.
- We recognise the importance of empowerment for ensuring that people feel a sense of control over their life.
- We seek to support people to empower themselves to make decisions, choices, set their own goals and to be supported in achieving them.

We were pleased to be able to maintain our participation work over the last year, following funding from The City Bridge Trust and The Peacock Trust.

SUBSIDIARIES

During the year St Christopher's Fellowship (the parent) had one active subsidiary, St Christopher's (Isle of Man) and two non-trading subsidiary, SCF Services Limited and Future Families (West Midlands) Ltd. Both non-trading subsidiaries were dormant in the year, with Future Families dissolved on 20 June 2023. These three companies collectively form the St. Christopher's Fellowship group. The governing body of both of these subsidiaries includes trustees of St Christopher's Fellowship (plus others). The trustees of St Christopher's (Isle of Man) include Manx residents.

5. PUBLIC BENEFIT

Since 1870 St Christopher's has been working with socially excluded people to help them achieve their full potential. In undertaking both new and existing activities, Council is always mindful of the objectives of St Christopher's to relieve poverty and assist people in need, particularly children and young people. Whilst the work of St Christopher's encompasses many projects in the United Kingdom and the Isle of Man, the common characteristics of all this work are that it is for those at the margins of society, is centred on their needs and is of genuine public benefit.

Where individuals benefit from the work of St Christopher's, there is a clear link between them and the aims of the organisation. Given the size of St Christopher's, services are necessarily subject to some geographic restrictions, but otherwise access is based on need. Only accommodation-based Housing and Support services, which provide personal services, are subject to charges, all other services are free to young people. Where charges are set, to ensure that those in poverty will not be excluded from access to services, these are determined on the assumption that young people's income could be limited to state benefits.

The work undertaken by St Christopher's is solely for the benefit of our children and young people and as such it is not considered that there are any private benefits provided by the organisation. St Christopher's has concluded that there is no significant detrimental impact from its work.

The Trustees confirm they have full regard for the Charity Commission guidance on public benefit where determining the Group's strategy and planned activities.

As a public benefit entity St Christopher's has applied the public benefit entity "PBE" prefixed paragraphs of FRS 102.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

6. VOLUNTARY DONATIONS

In addition to statutory funds and rental income, we receive voluntary donations from both grant making trusts and individual donors. These funds enable the organisation to provide an extra dimension to the services and support we offer young people. Council is very grateful for the voluntary funding received through grants or donations that supports this work.

7. COMMITMENT TO EQUALITY AND DIVERSITY

St Christopher's recognises the breadth of contribution that can be achieved by employing a diverse work force and ensuring equality of opportunity. In addition, we understand the importance of equal access to services for all children and young people who are potentially in our care. We comply with both the spirit and the requirements of the Equalities Act 2010 (UK) and 2017 (IOM).

St Christopher's leadership recognises that racism and lack of representation at St Christopher's needs addressing actively, and is committed to ensuring a positive experience for all at St Christopher's. Our Race Matters Group identified ways our organisation can become anti-racist and more inclusive. Equality diversity and inclusion is an organisational priority.

At St Christopher's we want to create and maintain an inclusive learning and working environment. One where equality is promoted, diversity is valued and discrimination in any form is not tolerated. Working this way means St. Christopher's will be better at meeting everyone's needs. Everyone's - the young people, staff and volunteers. So we are inviting you to take the Equality, Diversity and Inclusion (EDI) Pledge.

The Pledge is based on these three core principles:

- Treat everyone with dignity and respect
- Speak out to improve the lives of those around us
- Exercise inclusive leadership so everyone feels valued

We pledge:

- Everyone (adults and young people) will feel comfortable when sharing experiences and insights. Discussions will be open and honest.
- Contact with staff, volunteers and young people will be respectful and courteous.
- To be caring, compassionate and welcoming members of our community.
- Create safe accessibility for all our colleagues, volunteers and young people. We will ensure all information is accessible.
- Discrimination and bullying will be treated seriously. There will be zero tolerance.
- Individual differences will be respected. We will seek ways to improve our understanding of EDI issues.
- To look for ways to improve EDI practice in our work.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

- To make sure staff and young people have chance to express their views and ways of working.
- To continue to promote equal opportunities, equality and fairness.
- To create an inclusive environment to help shape our EDI strategy.

This Pledge supports our responsible organisational values. It promotes equality, fairness, recognition and mutual respect. With this Pledge, we aim to move everyone forward together, with the common goal of making St Christopher's a better place to work. St Christopher's takes this Pledge very seriously. We stand by this and ask you to challenge any behaviours or practices that go against it. Everyone should be united by this Pledge. Together we can all support equality, diversity and inclusion in the workplace for everyone at St Christopher's

Regular monitoring of the profile of our children and young people, employees and trustees is undertaken. Where any group is identified as under-represented, strategies are put in place, both at an organisational and at a local level, with the objective of correcting any under representation. An annual review of performance against targets is undertaken and reported to Council. Regular reviews of our recruitment and other staff related procedures take place to ensure compliance with the Equalities Act 2010.

The UK became one of the first countries to require mandatory reporting on the gender pay gap as the government want to eliminate any disparity. In April 2018 private, public and voluntary sector employers with 250 or more employees were required to publish their gender pay gap and bonus pay gap information. Our most recent gender pay mean rate is 6.0% higher for women. (2022: 7.1% higher for women) We have also been working towards similar reporting on the ethnicity pay gap.

8. COUNCIL MEMBERS' RESPONSIBILITIES

The Council is responsible for preparing the Strategic and Board Report as well as the financial statements in accordance with applicable law and regulations. The Companies Act 2006 and registered social housing legislation require Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Company and of the income and expenditure of the Group for that period. In preparing these financial statements Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and Company and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2023**

Social Housing 2019. It has general responsibility for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect fraud and other irregularities.

9. COMPLIANCE WITH GOVERNANCE AND FINANCIAL VIABILITY STANDARD

The Council confirms that the Group and Company have met the Regulator of Social Housing's regulatory expectations in the governance and financial viability standard.

10. STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

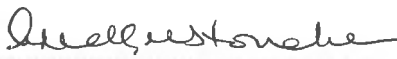
We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006. In approving the Strategic and Board Report, we also approve the Strategic Report included therein, in our capacity as company directors.

In line with best practise, a decision was taken to undertake a review of our audit provision. A tendering exercise was undertaken during 2021 and Mazars were chosen as the preferred firm.

This report was approved by the Council of Trustees on 13 September 2023.



.....
A Stoneham (Chair) on behalf of the Council

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2023

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP

Opinion

We have audited the financial statements of St Christopher's Fellowship (the 'parent charity') and its subsidiaries (the 'Group') for the year ended 31 March 2023 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Charity Statement of Financial Position, the Consolidated and Parent Charity Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent charity's affairs as at 31 March 2023 and of the Group's income and expenditure for the year ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Council is responsible for the other

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2023**

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Chair and the Strategic and Board Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Chair and the Strategic and Board Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Chair and the Strategic and Board Report.

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

- adequate accounting records have not been kept by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of council members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the Council

As explained more fully in the Council Members' Responsibilities Statement set out on page 30, the Council is responsible for the preparation of the financial statements and for being

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2023**

satisfied that they give a true and fair view, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Group's and the parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Group or the parent charity or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the charity and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements, Charities Act, tax legislation, safeguarding, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax, and the Companies Acts.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2023**

In addition, we evaluated the Council and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Council and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Council's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charity's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

N J Wakefield

Nicola Wakefield
Senior Statutory Auditor

**For and on behalf of
Mazars**

Statutory Auditor

2nd Floor, 6 Sutton Plaza

Sutton

Surrey

SM1 4FS

Date: 28th September 2023

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2023**

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

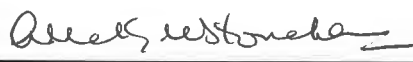
	Notes	Group 2023 £'000	Group 2022 £'000
Turnover	2 & 3	18,093	18,215
Operating expenditure	2 & 3	(18,648)	(18,178)
Gain/(Loss) on disposal of property, plant and equipment (fixed assets)	2	543	(15)
Operating (Deficit)/Surplus		<u>(12)</u>	<u>22</u>
Interest receivable	4	18	-
Interest and financing costs	5	(14)	(3)
Total comprehensive (loss)/income for the year		<u>(8)</u>	<u>19</u>

All of the comprehensive income for the year is attributable to the owners of the parent company.

The consolidated group and parent results relate wholly to continuing activities and the notes on pages 40 to 63 form an integral part of these financial statements.

The financial statements on pages 36 to 63 were authorised for issue by the Council on 13 September 2023 and were signed on its behalf by:

A Stoneham – Chair



J Anichebe – Honorary Treasurer



ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

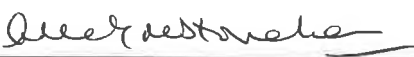
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION

	Notes	Group 2023 £'000	Parent 2023 £'000	Group 2022 £'000	Parent 2022 £'000
Fixed Assets					
Intangible fixed assets & goodwill	10	-	-	-	-
Tangible fixed assets	11	9,717	9,466	10,079	10,020
Investments in subsidiaries	12	-	-	-	-
		<u>9,717</u>	<u>9,466</u>	<u>10,079</u>	<u>10,020</u>
Current Assets					
Trade and other debtors	13	1,671	1,436	1,145	1,009
Cash and cash equivalents		3,960	3,859	4,016	3,943
		<u>5,631</u>	<u>5,295</u>	<u>5,161</u>	<u>4,952</u>
Less: Creditors:					
Amounts falling due within one year	14	(1,948)	(4,609)	(2,024)	(4,943)
Net current assets		<u>3,683</u>	<u>686</u>	<u>3,137</u>	<u>9</u>
Total assets less current liabilities		<u>13,400</u>	<u>10,152</u>	<u>13,216</u>	<u>10,029</u>
Creditors: amounts falling due after more than one year					
	15	(4,269)	(4,269)	(4,029)	(4,029)
Other provisions	18	(294)	(142)	(342)	(184)
Total net assets		<u>8,837</u>	<u>5,741</u>	<u>8,845</u>	<u>5,816</u>
Reserves					
Income and expenditure reserve		8,749	5,653	8,757	5,728
Permanent endowment		88	88	88	88
Total reserves		<u>8,837</u>	<u>5,741</u>	<u>8,845</u>	<u>5,816</u>

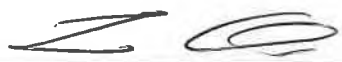
The notes on pages 40 to 63 form an integral part of these financial statements.

The financial statements on pages 36 to 63 were approved and authorised for issue by the Council on 13 September 2023 and were signed on its behalf by:

A Stoneham – Chair



J Anichebe – Honorary Treasurer



Company Registration no. 321509 (England and Wales)

ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2023

CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES

GROUP:

	Income and expenditure reserve £'000	Permanent endowment £'000	Total £'000
Balance as at 31 March 2021	<u>8,738</u>	<u>88</u>	<u>8,826</u>
Surplus from Statement of Comprehensive Income	19	-	19
Balance as at 31 March 2022	<u>8,757</u>	<u>88</u>	<u>8,845</u>
Deficit from Statement of Comprehensive Income	(8)	-	(8)
Balance as at 31 March 2023	<u>8,749</u>	<u>88</u>	<u>8,837</u>

PARENT:

	Income and expenditure reserve £'000	Permanent Endowment £'000	Total £'000
Balance as at 31 March 2021	<u>6,426</u>	<u>88</u>	<u>6,514</u>
Deficit from Statement of Comprehensive Income	(698)	-	(698)
Balance as at 31 March 2022	<u>5,728</u>	<u>88</u>	<u>5,816</u>
Deficit from Statement of Comprehensive Income	(75)	-	(75)
Balance as at 31 March 2023	<u>5,653</u>	<u>88</u>	<u>5,741</u>

The notes on pages 40 to 63 form an integral part of these financial statements.

ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2023

CONSOLIDATED STATEMENT OF CASH FLOWS

	Year ended 31 March 2023 £'000	Year ended 31 March 2022 £'000
Net cash flow from operating activities (see Note i)	(994)	603
Cash flow from investing activities		
Acquisition and construction of properties	(257)	(1,934)
Purchase of tangible fixed assets	(149)	(184)
Proceeds from disposal of tangible fixed assets	1,340	7
Interest received	18	-
	<u>952</u>	<u>(2,111)</u>
Cash flow from financing activities		
Interest paid	(14)	(3)
	<u>(14)</u>	<u>(3)</u>
Net change in cash and cash equivalents	(56)	(1,511)
Cash and cash equivalents at the beginning of the year	4,016	5,527
	<u>4,016</u>	<u>5,527</u>
Cash and cash equivalents at the end of the year	3,960	4,016
	<u>3,960</u>	<u>4,016</u>
Note I		
Cash flow from operating activities		
(Deficit)/Surplus for the year	(8)	19
Depreciation of tangible fixed assets	236	227
(Increase)/Decrease in trade and other debtors	(526)	212
Increase/(Decrease) in trade and other creditors	211	130
(Decrease)/Increase in other provisions	(48)	40
Carrying amount of tangible fixed asset disposals	532	25
Adjustments for investing or financing activities		
Proceeds from the sale of tangible fixed assets	(1,340)	(7)
Government grants utilised in the year	(47)	(46)
Interest payable	14	3
Interest received	(18)	-
Net cash (used in)/generated from operating activities	(994)	603

The notes on pages 40 to 63 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

NOTES TO THE FINANCIAL STATEMENTS

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Legal Status

St Christopher's Fellowship is a company limited by guarantee incorporated in England under the Companies Act 2006. It is a registered charity under the Charities Act 2011 and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing. St Christopher's registered office is at 1 Putney High Street, London, SW15 1SZ.

In addition to St Christopher's Fellowship as at 31 March 2023 the Group comprises the following entities, none of which are registered with the Regulator of Social Housing:

SCF Services Limited was incorporated on 28 June 1999, commenced trading on 1 September 1999 and ceased to trade in January 2014. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 1 ordinary share of £1 in its subsidiary, SCF Services Limited. This represents 100% of the issued share capital of that company and 1% of its authorised share capital. Dormant accounts have been prepared for this financial year.

St Christopher's (Isle of Man) was incorporated and commenced trading on 10 September 2004. It is incorporated in the Isle of Man as a company limited by guarantee and is a registered Manx charity. Its registered office is Fenella House, Fenella Avenue, Willaston, Douglas, IM2 6PD. Its principal business activities are the provision of care, support, and accommodation for children and young people.

Future Families (West Midlands) Ltd was acquired via a share purchase agreement on 20 July 2018. It was incorporated in England as a private company limited by share capital. Its registered address was 1 Putney High Street, London, SW15 1SZ. The Parent held 100 ordinary shares of £1 in its subsidiary, Future Families (West Midlands) Ltd. This represented 100% of the issued share capital of that company and 100% of its authorised share capital. Future Families (West Midlands) Ltd was dissolved on 20 June 2023.

1.2 Basis of Accounting

The Group's financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The financial statements comply with the Housing and Regeneration Act 2008, the Companies Act 2006 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The financial statements are prepared on the historical cost basis of accounting.

The consolidated financial statements incorporate the results of St Christopher's Fellowship and all of its subsidiaries as at 31 March 2023 using the acquisition method

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

of accounting as required. Where the acquisition method is used, the results of the subsidiary undertakings are included from the date of acquisition, being the date the Group obtains control.

The Group's financial statements have been prepared in compliance with FRS 102. As a public benefit entity, St Christopher's Fellowship has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- a No Statement of Cash Flows has been presented for the parent company,
- b Disclosures in respect of the parent company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole, and
- c No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

In addition, the financial statements adopt the exemption permitted by S. 408 of the Companies Act 2006 for the non-disclosure of the Statement of Comprehensive Income for the parent entity, St Christopher's Fellowship.

1.3 Basis of Consolidation

The Group's and Company's financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The Group's financial statements are the result of the consolidation of the financial statements of St Christopher's Fellowship and of its subsidiaries, SCF Services Limited, St. Christopher's (Isle of Man) and Future Families (West Midlands) Ltd as at 31 March 2023. Future Families (West Midlands) Ltd was acquired via share purchase acquisition on 20 July 2018. All Future Families (West Midlands) Ltd foster carers and employees transferred to St Christopher's Fellowship by 31st March 2019 and the subsidiary has not traded in the current year and was dissolved on 20 June 2023.

1.4 Going Concern

The Council have considered the impact of the increasing levels of inflation as a result of the cost of living crisis and have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan. Therefore, the Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

1.5 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimate means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) that have had the most significant effect on amounts recognised in the financial statements:

- a **Categorisation of properties.** The Group has undertaken a detailed review of the intended use of all of its properties. In determining the intended use, the Group has considered whether the asset is held for social benefit or to earn commercial rentals. The Group has no investment properties.
- b **Impairment.** The assessment of potential impairment requires the identification of assets into cash generating groups. For the purposes of the impairment review this has been undertaken at an individual scheme or project level as appropriate.

Other key sources of estimation and assumptions are as follows:

- a **Tangible fixed assets** are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and their residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b **Pension and other post-employment benefits: TPT Growth Plan – defined benefit structure** Contributions payable under an agreement with SHPS to fund past deficits had been recognised as a liability in the Group's financial statements calculated by the repayments known, discounted to the net present value at the year ended using a market rate discount factor. The unwinding of the discount was recognised as a finance cost in the Statement of Comprehensive Income in the period incurred. The market rate is equivalent to the 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. Notice of cessation in the scheme has been given with a withdrawal date of 31 March 2019.
- c **Impairment of non-financial assets.** Reviews for impairment of properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a change to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at a scheme level whose cash income can be separately identified.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Following a trigger for impairment, the Group performs impairment tests based on fair value less cost to sell or a value in use calculation. The fair value less cost to sell calculation is based on available data from sales transactions in an arm's length transaction on similar cash generating units (or properties), or observable market prices less incremental costs for disposing of the properties. The value in use calculation is based on either a depreciated replacement cost or a discounted cashflow model. The depreciated replacement cost is based on available data of the cost of constructing or acquiring replacement properties to provide the same level of service potential to the Group as the existing property.

Following the assessment of impairment no impairment losses were identified in the reporting period.

- d **Goodwill and intangible assets.** The Group establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.
- e **Provisions.** Provisions are included in the financial statements where there is a present legal or constructive obligation to transfer economic benefits and is based on expected liabilities and costs associated with fulfilling the legal obligations of the service contracts.

1.6 Turnover

Turnover represents rental income receivable, amortised capital grant, revenue grants and fees from national governments and local authorities, voluntary income, and other income.

Rental income is recognised when the property is available to let net of voids. Supporting People and all other grants and fees are recognised under the contractual arrangements.

All voluntary income is received either for specific activities or for general use. In the particulars of turnover in Note 2, donations for specific activities are not aggregated with those for general use under the heading 'voluntary income', but are shown under the specific activity to which they relate.

1.7 Supporting People Contracts

Supporting people contract income received from Administering Authorities is accounted for as support services income in the Turnover as per Note 2. The related support costs are matched against this income in the same note.

1.8 Service charges

Service charge income and costs are recognised on an accruals basis. The group operates fixed service charges on a scheme by scheme basis.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1.9 Recognition of Voluntary Income

Voluntary income is recognised in the Statement of Comprehensive Income in the period in which it is received unless it has been specified for use in a future accounting period. In that case its recognition is deferred until that future period and it is treated as a creditor until then.

Voluntary income restricted as to use by the donor and unexpended (i.e. unspent or spent on capital items) at the period end is transferred to Restricted Funds and credited to the Statement of Comprehensive Income, as a transfer from reserves in the period during which the expenditure is incurred, or in which the capital item is depreciated.

Where voluntary income is received after the end of the current period, it is recognised as income of the current period, where material expenditure to which it relates has been incurred in the same period.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

1.11 VAT

The Group completed de-registration for VAT in October 2019, as there are no longer income streams in sufficient volume that are deemed VATable services. All amounts disclosed in the financial statements are inclusive of VAT, to the extent that it is suffered by the Group and not recoverable.

1.12 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Freehold land is not depreciated.

Where a property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Group depreciates freehold properties by component on a straight-line basis over the estimated useful economic lives of the component categories. The useful economic lives for identified components are as follows:

	Years
Boilers	10
Kitchens	20
Bathrooms	30
Windows	40
Roofs	50
Structure	100

The Group depreciates properties held on long term leases in the same manner as freehold properties, except where the unexpired term is shorter than the longest

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

component life envisaged, in which case the unexpired term of the lease is adopted as the useful economic life of the relevant component category.

Depreciation is charged on other tangible fixed assets on a straight-line basis, over the expected economic useful lives which are as follows:

	Years
Fixtures, fittings and equipment - homes	3
Fixtures, fittings and equipment – offices	4
Motor vehicles	4
Computer equipment - hardware	4
Computer equipment - software	5

1.13 Property Managed or Leased by Agents

Where the Group carries the majority of the financial risk on property managed or leased by agents, income arising from the property is included in the Statement of Comprehensive Income Account.

Where the agent or lessee carries the majority of the financial risk, income includes only that which relates solely to the Group.

Where the Group carries the majority of the financial risk, the assets and associated liabilities are included in the Group's Statement of Financial Position.

1.14 Leased Assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income as incurred.

1.15 Goodwill

Goodwill arising on an acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Subsequently goodwill is carried at cost less accumulated amortisation and impairment losses.

The acquired goodwill was fully amortised within the 2020/21 financial year as all aspects of the subsidiary have been transferred into the parent. The subsidiary has not traded since 2019, the 2022 accounts have been shown on a dormant basis and the investment was impaired in the Parent in the prior financial year. The subsidiary was dissolved on 20 June 2023.

1.16 Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1.17 Grants other than Social Housing Grants

Grants other than Social Housing Grants are recognised under the performance model. If there are no specific performance requirements the grants are recognised when received or receivable. Where a grant is received with specific performance requirements, it is recognised as a liability until the conditions are met and then it is recognised as Turnover. Grants which have funded furniture and equipment are credited to the Statement of Comprehensive Income to match the related expenditure.

1.18 Social Housing Grant

Where properties have been financed wholly or partly by Social Housing Grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model.

Social Housing Grants must be recycled by the Group under certain conditions, if a property is sold, or if another relevant event takes place. In these cases the Social Housing Grant may be used for projects approved by the Greater London Authority. In certain circumstances the Social Housing Grant may be repayable and in that event it is a subordinated unsecured repayable debt.

1.19 Recycling of Capital Grant

Where the Social Housing Grant is recycled as described in 1.17 it is credited to a fund which appears as a creditor until used to fund either the acquisition of new properties or another purpose approved by the Greater London Authority. Where recycled grant is known to be repayable it is shown as a creditor within one year.

1.20 Pension Costs

The cost of providing retirement pensions and related benefits is charged to expenses over the periods benefiting from the employees' services.

The disclosures in the notes are either calculated according to Section 28 of FRS 102 on Retirement Benefits, or in the case of the Social Housing Pension Scheme Growth Plan defined benefit structure, in accordance with the requirements of Section 28 of FRS 102 in relation to multi-employer funded scheme, in which the Group has a participating interest.

1.21 Provisions

The Group only provides for legal or contractual liabilities in line with service or property obligations.

1.22 Contingent Liabilities

A contingent liability is recognised for a) a possible obligation, for which it is not yet confirmed that a present obligation exists that could lead to an outflow of resources; or b) for a present obligation that does not meet the definitions of a provision or a liability as it is not probable that an outflow of resources will be required to settle the obligation; or c) when a sufficiently reliable estimate of the amount cannot be made.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1.23 Intra group transactions

Where members of staff employed by one group member work exclusively on the contracts of another group member, all the employment costs of these staff are recharged at cost and this is disclosed in the financial statements. Some other costs, which include the costs of some staff members, are incurred on behalf of all group members and these costs are recharged on a proportionate basis. The parent manages the treasury function of all members of the group, full records of all inter-company balances are maintained and interest earned is allocated in proportion to the balances. Each group member separately receives all contractual revenue to which it is entitled, as well as retaining its own assets and liabilities.

1.24 Funds and Reserves

The Permanent Endowment is a capital fund which the Trustees of St Christopher's have no power to convert into income. This restriction was a condition of the gift of assets which make up the fund.

1.25 Financial Instruments

Financial assets and financial liabilities are measured at transaction price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

At the end of each reporting period, financial instruments are measured as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Commitments to receive or make a loan to another entity which meet the conditions in paragraph 11.8(c) of FRS 102 are measured at cost less impairment.

Investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are measured at fair value with changes in fair value recognised in profit or loss if the shares are publicly traded or their value can otherwise be measured reliably and at cost less impairment for all other such investments.

Financial instruments held by the Group are classified as follows:

- Financial assets such as cash is held at cost; and
- Financial assets such as current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method; and
- Loans to or from subsidiaries including those that are due on demand are held at amortised cost using the effective interest method; and

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment; and
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS

(a) TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS – GROUP

FOR THE YEAR ENDED 31 MARCH 2023	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	205	239	(34)
Other Social Housing Activities (Note 3a)			
Support services	2,220	2,294	(74)
Activities other than social housing			
Sixteen plus services	671	787	(116)
Children's Services	14,521	14,968	(447)
Fundraising	476	360	116
Gain on disposal of property, plant and equipment (fixed assets)			543
TOTAL	18,093	18,648	(12)
FOR THE YEAR ENDED 31 MARCH 2022	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	299	300	(1)
Other Social Housing Activities (Note 3a)			
Support services	2,135	2,302	(167)
Activities other than social housing			
Sixteen plus services	790	877	(87)
Children's Services	14,738	14,425	313
Fundraising	251	272	(21)
Coronavirus Job Retention scheme	2	2	-
Profit on disposal of property, plant and equipment (fixed assets)	-	-	(15)
TOTAL	18,215	18,178	22

ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

(b) **TURNOVER, OPERATING EXPENDITURE AND OPERATING
(DEFICIT)/SURPLUS - PARENT**

FOR THE YEAR ENDED 31 MARCH 2023	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	205	239	(34)
Other Social Housing Activities (Note 3b)			
Support services	2,220	2,294	(74)
Activities other than social housing			
Sixteen plus services	671	787	(116)
Children's Services	8,273	8,772	(499)
Fundraising	365	250	115
Gain on disposal of property, plant and equipment (fixed assets)			545
TOTAL	11,734	12,342	(63)
FOR THE YEAR ENDED 31 MARCH 2022	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	299	300	(1)
Other Social Housing Activities (Note 3b)			
Support services	2,135	2,302	(167)
Activities other than social housing			
Sixteen plus services	790	877	(87)
Children's Services	9,118	9,174	(56)
Fundraising	157	178	(21)
Coronavirus Job Retention Scheme	2	2	-
Loss on disposal of property, plant and equipment (fixed assets)	-	-	(14)
Impairment loss on Investment	-	-	(347)
TOTAL	12,501	12,833	(693)

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT

	Supported Housing 2023	Supported Housing 2022
	£'000	£'000
INCOME		
Rent receivable net of identifiable service charges	66	70
Service charge income	99	184
Amortised government grants	40	45
Turnover from Social Housing Lettings	205	299
OPERATING EXPENDITURE		
Service charge costs	104	131
Management	20	21
Routine maintenance	18	18
Planned maintenance	25	50
Rent losses from bad debts	14	26
Depreciation of housing properties	58	54
TOTAL EXPENDITURE	239	300
OPERATING (LOSS)/SURPLUS ON SOCIAL HOUSING LETTINGS	(34)	(1)
Void losses	42	43

3. (a) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – GROUP

	Group 2023	Group 2022
	£'000	£'000
Sixteen plus services	671	790
Children's Services	14,521	14,738
Fundraising	476	251
Coronavirus Job Retention scheme	-	2
	15,668	15,781

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

3. (b) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – PARENT

	Parent 2023 £'000	Parent 2022 £'000
Sixteen plus services	671	790
Children's Services	8,273	9,118
Fundraising	365	157
Coronavirus Job Retention scheme	-	2
	<u>9,309</u>	<u>10,067</u>

4. INTEREST RECEIVABLE

	Group 2023 £'000	Group 2022 £'000
Interest receivable	18	-
	<u>18</u>	<u>-</u>

5. INTEREST AND FINANCING COSTS

	Group 2023 £'000	Group 2022 £'000
Other charges	14	3
	<u>14</u>	<u>3</u>

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS

	Group 2023 £'000	Group 2022 £'000
The aggregate emoluments paid to or receivable by Directors including pension contributions	<u>576</u>	<u>557</u>
The emoluments paid to the highest paid Director of St Christopher's excluding pension contributions	<u>116</u>	<u>106</u>

In total Council members received expenses of £637 (2022: £118) and no remuneration in the year (2022: £Nil).

The Regulator of Social Housing in the Accounting Direction for Private Registered Providers of Social Housing 2019 extends the definition of "directors" for the purposes of this note to key management personnel. Members of the Council, the Chief Executive, and any other person who is a member of the Senior Leadership Team, are considered to be Key Management Personnel. Their aggregate emoluments including pension were £576,000 (2022: £557,000).

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

The Chief Executive is an ordinary member of the defined contribution Aviva Pension Scheme and a contribution by the Group and Parent of £10,445 (2022: £9,537) was made in addition to his personal contributions. No enhanced or special terms apply.

The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

Total Remuneration including pension contributions	2023	2022
£60,000 - £70,000	6	5
£70,000 - £80,000	3	2
£80,000 - £90,000	3	3
£90,000 - £100,000	-	-
£100,000 - £110,000	1	1
£110,000 - £120,000	-	1
£120,000 - £130,000	1	-

7. EMPLOYEE INFORMATION

	Group 2023	Group 2022
The average number of full time equivalent staff (including the Chief Executive) employed during the year:	<u>268</u>	<u>286</u>
The average number of staff (including the Chief Executive) employed during the year.	<u>359</u>	<u>387</u>
	£'000	£'000
Staff costs (for the above persons):		
Wages and salaries	9,481	9,756
Social Security costs	954	951
Pensions costs	408	441
	<u>10,843</u>	<u>11,148</u>

The full time equivalent is calculated using 40 hours per week for residential operational staff, who receive a paid lunch break and 37.5 hours per week for all other staff.

The pension cost charge represents contributions payable by the Group for the appropriate year. An amount of £60,690 (2022: £60,050) was owing to pension providers at the end of the year in respect of employer and employee contributions.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

8. OPERATING (DEFICIT)/SURPLUS

Operating (Deficit)/Surplus is stated after charging/(crediting):	Group 2023 £'000	Group 2022 £'000
Auditor's remuneration (excluding VAT)		
- in their capacity as auditors	29	25
- other services	-	2
(Gain)/loss on the sale of fixed assets	(543)	15
Depreciation of owned assets	236	227
Operating leases – property	268	301
- other	20	16
Pension costs defined contribution	408	441

9. PARENT COMPANY RESULT FOR THE YEAR

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The deficit after tax of the parent company for the year was £75k (2022 – (£698k)).

10. INTANGIBLE FIXED ASSETS

The intangible fixed asset in prior financial years was goodwill resulting from the share purchase acquisition of Future Families (West Midlands) Ltd on 20 July 2018. The goodwill has been fully amortised as all trading and employees have been transferred into the Parent. The investment was impaired in the Parent in the previous financial year.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11. TANGIBLE FIXED ASSETS

11 (a) TANGIBLE FIXED ASSETS – GROUP

	Housing Properties	Care Properties	Offices	Fixtures Fittings & Computers	TOTAL
	£'000	£'000	£'000	£'000	£'000
Cost					
At 1 April 2022	6,913	3,148	1,753	1,154	12,968
Additions	-	195	-	148	343
Works to existing properties	62	-	-	-	62
Disposals	(768)	(26)	-	(206)	(1,000)
At 31 March 2023	<u>6,207</u>	<u>3,317</u>	<u>1,753</u>	<u>1,096</u>	<u>12,373</u>
Depreciation					
At 1 April 2022	1,100	414	501	874	2,889
Charge for the year	58	34	18	126	236
Disposals	(243)	(26)	-	(200)	(469)
At 31 March 2023	<u>915</u>	<u>422</u>	<u>519</u>	<u>800</u>	<u>2,656</u>
Net Book Value at 31 March 2023	<u>5,292</u>	<u>2,895</u>	<u>1,234</u>	<u>296</u>	<u>9,717</u>
Net Book Value at 31 March 2022	<u>5,813</u>	<u>2,734</u>	<u>1,252</u>	<u>280</u>	<u>10,079</u>

Property Costs comprise:

Housing Properties

Freeholds
Short Leasehold

2023	2022
£'000	£'000
5,292	5,813
-	-
<u>5,292</u>	<u>5,813</u>

Care Properties

Freeholds
Short Leasehold

2,894	2,734
-	-
<u>2,894</u>	<u>2,734</u>

Offices

Long Leasehold (Over 50 Years)
Short Leasehold (Under 50 Years)

1,234,	1,252
-	-
<u>1,234</u>	<u>1,252</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

11 (b) TANGIBLE FIXED ASSETS – PARENT

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2022	6,913	3,148	1,753	964	12,778
Additions	-	-	-	109	109
Works to existing properties	62	-	-	-	62
Disposals	(768)	(26)	-	(170)	(964)
At 31 March 2023	<u>6,207</u>	<u>3,122</u>	<u>1,753</u>	<u>903</u>	<u>11,985</u>
Depreciation					
At 1 April 2022	1,100	414	501	743	2,758
Charge for the year	58	32	17	92	199
Disposals	(243)	(26)	-	(169)	(438)
At 31 March 2023	<u>915</u>	<u>420</u>	<u>518</u>	<u>666</u>	<u>2,519</u>
Net Book Value at 31 March 2023	<u>5,292</u>	<u>2,702</u>	<u>1,235</u>	<u>237</u>	<u>9,466</u>
Net Book Value at 31 March 2022	<u>5,813</u>	<u>2,734</u>	<u>1,252</u>	<u>221</u>	<u>10,020</u>
Property Costs comprise:				2023	2022
Housing Properties				£'000	£'000
Freeholds				5,292	5,813
Short Leasehold				-	-
				<u>5,292</u>	<u>5,813</u>
Care Properties					
Freeholds				2,702	2,734
Short Leasehold				-	-
				<u>2,702</u>	<u>2,734</u>
Offices					
Long Leasehold (Over 50 Years)				1,235	1,252
Short Leasehold (Under 50 Years)				-	-
				<u>1,235</u>	<u>1,252</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

12. FIXED ASSET INVESTMENTS

The group comprises the following entities:

Name	Country of incorporation	Incorporation and ownership	Regulated/ non-regulated	Nature of Business
St Christopher's (Isle of Man)	Isle of Man	Company – 100%	Non-regulated	Children's social care
SCF Services Limited	England	Company – 100%	Non-regulated	Children's social care
Future Families (West Midlands) Ltd	England	Company – 100%	Non-regulated	Independent Fostering Agency

The parent held an investment of £347k for Future Families (West Midlands) Ltd. This is fully amortised in the Group and was impaired in the previous financial year. Future Families (West Midlands) Ltd was dissolved on 20 June 2023.

13. TRADE AND OTHER DEBTORS

	Group 2023 £'000	Parent 2023 £'000	Group 2022 £'000	Parent 2022 £'000
Amounts falling due within one year				
Rent arrears	64	64	228	228
Less: provision for bad debts	(49)	(49)	(142)	(142)
Net rental debtors	15	15	86	86
Other Debtors	1,003	882	514	462
Amounts owed from Group undertakings	-	-	-	-
Prepayments and Accrued Income	653	539	545	461
	<u>1,671</u>	<u>1,436</u>	<u>1,145</u>	<u>1,009</u>

Debtors are all due within one year.

14. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023 £'000	Parent 2023 £'000	Group 2022 £'000	Parent 2022 £'000
Trade Creditors	391	315	555	482
Amounts owed to Group undertakings	-	3,186	-	3,433
Taxation and Social Security payable	296	193	281	199
Accruals and deferred income	1,216	870	1,135	776
Deferred Capital Grant (Note 16)	45	45	53	53
	<u>1,948</u>	<u>4,609</u>	<u>2,024</u>	<u>4,943</u>

Treasury management is provided by the parent company with the objectives of ensuring that operational cashflow needs can be met, assets are safeguarded and interest is earned.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Included in deferred income is £58,424 (2022: £79,543) received from The St Pancras Foundation. It has been specified for funding the setup and initial running costs of the UK based therapeutic team. £21,119 has been recognised in the current year.

15. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2023 £'000	Parent 2023 £'000	Group 2022 £'000	Parent 2022 £'000
Deferred Capital Grant (Note 16)	3,504	3,504	4,029	4,029
Recycled Capital Grant (Note 17)	765	765	-	-
Growth Plan pension agreement plan (Note 25.2)	-	-	-	-
	<u>4,269</u>	<u>4,269</u>	<u>4,029</u>	<u>4,029</u>

16. DEFERRED CAPITAL GRANT

	Group 2023 £'000	Parent 2023 £'000	Group 2022 £'000	Parent 2022 £'000
At the start of the year	4,082	4,082	3,403	3,403
Released to income in the year	(47)	(47)	(46)	(46)
Addition	-	-	725	725
Transfer to Recycled Capital Grant	(751)	(751)	-	-
Amortisation on transfer to Recycled Capital Grant	265	265	-	-
At the end of the year	<u>3,549</u>	<u>3,549</u>	<u>4,082</u>	<u>4,082</u>
Amount due to be released in less than one year (Note 14)	<u>45</u>	<u>45</u>	<u>53</u>	<u>53</u>
Amount due to be released in more than one year (Note 15)	<u>3,504</u>	<u>3,504</u>	<u>4,029</u>	<u>4,029</u>
Total accumulated government grant and financial assistance received at 31 March	<u>3,549</u>	<u>3,549</u>	<u>4,082</u>	<u>4,082</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

17. RECYCLED CAPITAL GRANT FUND

	Group £'000	Parent £'000
Balance at the start of the year	-	-
Interest accrued	14	14
Transferred to Deferred Capital Grant Addition	-	-
	<u>751</u>	<u>751</u>
Balance at the end of the year	<u>765</u>	<u>765</u>

All of this is due to the Greater London Authority

18. PROVISIONS FOR LIABILITIES AND CHARGES

	Group £'000	Parent £'000
Balance at the start of the year	342	184
Additions in the year	-	-
Released in the year against expenditure	-	-
Unused amounts reversed in the year	<u>(48)</u>	<u>(42)</u>
Balance at the end of the year	<u>294</u>	<u>142</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

19. CAPITAL COMMITMENTS – GROUP AND PARENT

	2023 £'000	2022 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been authorised by the Council but has not yet been contracted for	<u>196</u>	<u>477</u>
	<u>196</u>	<u>477</u>

St Christopher's expects these commitments to be financed by cash within the next year.

ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

20. OPERATING LEASES

The Group and Parent hold certain properties, vehicles and office equipment under non-cancellable operating leases. At the end of the year the future minimum lease payments were as follows:

	2023			2022		
Group	Property £'000	Other £'000	Total £'000	Property £'000	Other £'000	Total £'000
Leases expiring:						
Within next year	159	11	170	160	6	166
In second to fifth year	-	5	5	40	-	40
In more than five years	-	-	-	-	-	-
	<u>159</u>	<u>16</u>	<u>175</u>	<u>200</u>	<u>6</u>	<u>206</u>
Parent						
Leases expiring:						
Within next year	31	7	38	30	4	34
In second to fifth year	-	3	3	25	-	25
In more than five years	-	-	-	-	-	-
	<u>31</u>	<u>10</u>	<u>42</u>	<u>55</u>	<u>4</u>	<u>59</u>

21. CONTINGENT LIABILITIES

St Christopher's have given notification of the cessation of the TPT Retirement Solutions' Growth Plan. TPT have recently concluded a review of scheme benefit changes, which they have referred to the High Court regarding the interpretation on how to interpret the rules, as is best practice. This process is expected to take at least two years.

TPT been advised that section 75 debts should not be certified until after the court case has concluded. As the debt on withdrawal has been triggered acknowledgement has been received that the Section 75 debt payment will be treated as an "on account" payment until the Scheme Actuary is able to formally certify the payment after the Court ruling. Until the section 75 debt has been certified and paid in full a withdrawing employer is not discharged from its liabilities to the Scheme.

22. RELATED PARTIES

Intra-group management fees are receivable by the parent from its subsidiaries to cover the running costs the association incurs on behalf of managing its subsidiaries and providing services. The management fee covers the services provided for the following functions; Human Resources, Information Technology, Finance, Business Development, Communications and Marketing and Executive. The management fees are primarily based on turnover but are adjusted to reflect additional time or resources that some subsidiaries may require. The total payable by subsidiaries to the parent in the year ended 31 March 2023 was £600,391 (2022: £523,133).

There are no related party transactions with Council members (2022: None).

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

23. UNITS/BED SPACES

	Group 2023	Parent 2023	Group 2022	Parent 2022
SOCIAL HOUSING:				
Supported housing - owned and managed	68	68	68	68
- owned and managed by others	-	-	9	9
- managed for others	-	-	10	10
	<u>68</u>	<u>68</u>	<u>87</u>	<u>87</u>
	Opening Units	Additions	Disposals	Closing Units
SOCIAL HOUSING:				
Supported housing - owned and managed	68	-	-	68
- owned and managed by others	9	-	9	-
- managed for others	10	-	10	-
	<u>87</u>	<u>-</u>	<u>19</u>	<u>68</u>

24. TAXATION

The Parent, St Christopher's Fellowship, has charitable status as has St Christopher's (Isle of Man). SCF Services Limited has no taxable profits for the year and so no provision or charge for taxation has been included in the financial statements.

25. PENSIONS OBLIGATIONS – GROUP AND PARENT

One group money purchase scheme with Aviva is available for UK staff and one group money purchase scheme with Aviva is available for staff of St Christopher's (Isle of Man).

St Christopher's was also a participating employer in the TPT Retirement Solutions 'Growth Plan' until notice of cessation during the previous financial year. The scheme is described in Note 25.1.

The total pension cost for St Christopher's for the year was £408,000 (2022: £441,000) covering 318 employees (2022: 324).

25.1 TPT Retirement Solutions' Growth Plan

St Christopher's participated in TPT Retirement Solutions' Growth Plan. The scheme is a multi-employer scheme which provides benefits to some 1,300 non-associated employers. The scheme is a defined benefit scheme in the UK. The cessation valuation of £15k was calculated based on the withdrawal date of 31 March 2019, which was paid October 2022 and was offset in the prior year consolidated statement of comprehensive income by the release of the £5k present value provision.

The scheme is subject to 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.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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

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:

26. INCOME FROM VOLUNTARY AND DISCRETIONARY SOURCES

St Christopher's is greatly appreciative of the funding it receives from a number of sources, including:

Bernard Lewis Family Foundation
Elizabeth Clucas Charitable Trust
SUEZ Recycling and Recovery Uk Ltd
The G D Herbert Charitable Trust
Microgaming

In addition, St Christopher's has benefited from the generosity of individual donors, whose support is critical in enabling the continuation of St Christopher's work. St Christopher's is most grateful to all of these individual donors.

27. GRANTS

	2023	2022
	£'000	£'000
Albert Gubay	24	24
Barclays	38	13
City Bridge	36	-
Esmee Fairbairn Foundation	30	-
Manx Lottery Charitable Trust	13	37
Peacock Trust	7	10
Sisters of the Holy Cross	20	-
Social Investment Board Youth Endowment Fund	-	168
The Churchill Foundation	10	8
The Story of Christmas	49	29
	225	289
	2023	2022
	£'000	£'000
Department for Education		
- Income	255	321
- Expenditure	255	321
	-	-

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

28. MEMBERS' LIABILITY

St Christopher's Fellowship is a company limited by guarantee and has no share capital. Every Council member, who are also members of the company undertake to contribute up to £1 in the event of the company being wound up.

29. FINANCIAL INSTRUMENTS

	2023	2022
	£'000	£'000
The Group's financial instruments may be analysed as follows:		
Financial assets at cost:		
Cash and cash equivalents	3,960	4,016
Financial assets measured at amortised cost:		
Trade and other debtors	1,322	918
	<u>5,282</u>	<u>4,934</u>
Financial liabilities measured at amortised cost:		
Trade and other creditors	1,607	1,690
	<u>1,607</u>	<u>1,690</u>

30. NET DEBT

	As at 1 April 2022	Cash Flows	Other non- cash changes	As at 31 March 2023
	£'000		£'000	
Cash and cash equivalents				
Cash	4,016	(56)	-	3,960
	<u>4,016</u>	<u>(56)</u>	<u>-</u>	<u>3,960</u>
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>4,016</u>	<u>(56)</u>	<u>-</u>	<u>3,960</u>

ST CHRISTOPHER'S FELLOWSHIP

England & Wales - Charity number 207782

Accounts

ST CHRISTOPHER'S FELLOWSHIP
(A company limited by guarantee)

REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Registered Company no. 321509
Registered Charity no. 207782

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

CONTENTS	Page
Reference and Administrative Details	2 - 3
Report of the Chair	4 - 5
Strategic and Board Report	6 – 30
Report of the Independent Auditors	31 – 34
Consolidated Statement of Comprehensive Income	35
Consolidated and Parent Statement of Financial Position	36
Consolidated and Parent Statement of Changes in Reserves	37
Consolidated Statement of Cash Flows	38
Notes to the Financial Statements	39 – 62

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

LEGAL DETAILS

Registered Name: St Christopher's Fellowship
Other names used: St Christopher's
A company limited by guarantee, registered no. 321509
Registered Charity no. 207782
Registered Provider of Social Housing no. LH1832

REGISTERED OFFICE

1 Putney High Street
London
SW15 1SZ

TRUSTEES/ MEMBERS/ DIRECTORS

The Trustees who are also Directors and members who served from 1 April 2021 up to the date of approval of these financial statements were as follows:

Joe Anichebe	(Honorary Treasurer)
David Brown	(retired 7 September 2022)
Angela Dakin	(Vice Chair)
Rupert Duff	
Kelly Dooley	
John Halliwell	
Noella Hacquard	(appointed 14 September 2021, retired 7 September 2022)
Daniel Hobbs	(retired 7 September 2022)
Victoria Markiewicz	(appointed 11 May 2021)
Bert O'Donoghue	(Chair) (retired 7 September 2022)
Sally O'Neill	(retired 7 September 2022)
Akua Doreen Owusu-Akonor	
Anne Stoneham	(Chair Designate) (appointed 22 June 2022)
Dinesh Visavadia	(retired 7 September 2022)
Jule Wesseman	(appointed 21 June 2022)

COMPANY SECRETARY

Sara Kortenray

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2022**

PRINCIPAL STAFF

Doris Afreh FCIPD PG Dip HRM	(Director of People)
Geneva Ellis BA (Hons) M.Sc	(Director of Income & Development)
Faye Puttock ACMA CGMA	(Director of Finance)
Anne Seed	(Director of Operations—Isle of Man)
Philip Townsend BA (Hons) PG Dip HS FCIH	(Director of Operations-UK)
Jonathan Whalley	(Chief Executive)

SOLICITORS

Trowers & Hamblins	Russell-Cooke
3 Bunhill Row	2 Putney Hill
London	Putney
EC1Y 8YZ	London
	SW15 6AB

BANKERS

National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7ZD

EXTERNAL AUDITORS

Beever and Struthers
St. George's House
215-219 Chester Road
Manchester
M15 4JE

ST CHRISTOPHER'S FELLOWSHIP REPORT OF THE CHAIR FOR THE YEAR ENDED 31 MARCH 2022

I am delighted to present our Annual Report and Accounts for the year ended March 2022. It has been another difficult year following on from the pandemic and Brexit, which along with the situation in Ukraine has created the cost of living crisis and dramatic increases in inflation. However, despite this the care of children and young people has remained our priority with our placement stability still above the national average.

As ever, credit goes to our staff teams and foster carers for this impressive achievement during these difficult times providing flexibility, creativity, love and professionalism in adapting to the ever-changing environment.

Some of the operational successes over the past year include:

- A two year extension for our contracts on the Isle of Man
- The purchase of a new 6 bed home in London to further extend our Supported Accommodation offer
- The purchase of a Leaving Care flat in the Isle of Man, with another due to be purchase shortly, to support the increasing demand for social, sustainable independent accommodation for young people post 16
- The creation and roll out of our Philosophy of Care
- Recruiting 3 new foster carers in an increasingly competitive environment
- A further extension of our Staying Close project funded by the Department for Education
- Another year of fully fundraised support for the Isle of Man's Support into Employment project.

It continues to be very challenging and competitive environment so I am delighted to report that our revenues stayed stable at £18.2m during the year. The needs of looked after children and young people are at the core of our mission and drive all of our activities. We will always put the children and young people first and so we have added our voice to the fairer fostering campaign, #forchildrennotprofit.

Going forward we are facing more change. Operationally we have agreed a year of investment with a deficit budget whilst we:

- Bolster our People Team to support recruitment, training and retention of staff
- Increase our Fundraising department to support the organisation with the essential value added work such as Life Skills and Support into Employment
- Change the staffing model in our UK children's homes to increase the number of more experienced staff available on each shift line.
- Ensure that we pay the Living Wage respectively for the Isle of Man, Midlands and London region

Strategically we are changing as a board of trustees and a number of us have reached the end of our third term and as we welcome a new Chair. I will stand down in September along with Sally O'Neill, Dan Hobbs, Dinesh Visavadia and David Brown. We have been building our board for the past couple of years in preparation for this moment. And Noella Hacquard, Vicki Markiewicz and Jule Wesemann have joined us in the past year. During the early part of this year, with the assistance of an external recruitment company, we went through a very thorough exercise to recruit a replacement for me as Chair. We were absolutely delighted with the calibre of candidates that expressed a wish to work with St. Christopher's and we ultimately selected Lady Anne Stoneham who joined us as Chair designate in June. Anne has had a

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2022**

distinguished legal and academic career and is an experienced Chair in the charity sector and will bring immense value to the organisation.

We are indebted to all those who share our vision, and have supported us throughout the year: foster carers, commissioners, local authorities, government departments, Ofsted and volunteers. Thank you also to our donors who have provided funding for laptops, home-schooling and therapeutic support, and our employment services. You have enabled us to add value beyond what we are contracted to do – creating brighter futures for our children and young people.

I would like to say a big thank you to my fellow trustees, who volunteer their time and expertise selflessly. Your guidance has been invaluable, both to me and the senior leadership team. And finally, to end where I started, my thanks go to our staff who have worked tirelessly throughout the pandemic to support the children and young people in our care. Without you, we could not achieve our mission or impact young people's lives as we do. My admiration and respect for you all is endless.



Bert O'Donoghue
Chair of Trustees

7 September 2022

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

1. MANAGEMENT

AIMS AND ACTIVITIES

At St Christopher's we work in the British Isles as a charity and Registered Provider of Social Housing. We currently work in Southern, Eastern and Central England and the Isle of Man, providing services to young people in care, care leavers and those on the edge of care. Our services include foster homes, children's homes (including a secure children's home), homes for care leavers and homeless teenagers, outreach support, return home interviews for young people who run away from home, preventative outreach, education support and therapeutic provision. We also provide consultancy to local authorities and charities.

OBJECTS SET OUT IN GOVERNING DOCUMENT

Our objectives as set out in the Articles of Association are to assist people in need, particularly children and young people and people with learning disabilities, to relieve poverty and to undertake any other charitable purpose.

Our priorities during the year continued to be:

- continual improvement in service quality to create even better outcomes for children and young people
- speeding up recruitment processes and improve retention by better staff support and progression
- improving spot purchase capabilities to meet or exceed financial and occupancy targets
- maximising asset usage to further enable and enhance service delivery
- expanding capability to respond creatively to the needs of children and young people, and commissioners, to drive growth and create more brighter futures

STRATEGIES FOR ACHIEVING OBJECTIVES

In November 2017, we started the process of setting our Vision and Strategy for 2018 to 2023. We felt it was important that the strategy properly reflected St Christopher's by being participative, aligned with our ways of working, and centred on young people. Children, young people and staff from across the organisation had their say on our strategy so that it is built upon ideas that will benefit those we work with, now and in the future.

Our three strategic aims are:

1. Create more excellent homes, fostering and support for children & young people

Children and young people have told us that it's the relationships with carers in our fostering and residential services that make their houses feel like homes. Over the five years of the strategic plan we are developing more excellent homes to support even more children in care and care leavers. We are doing this by focusing on growing our residential, fostering and support to provide services to double the number of children and young people by 2023.

2. Improve emotional wellbeing

We will develop clinical therapeutic input across all of our services, so young people, carers and staff receive the expert advice and support they need, when they need it. Building on our existing strengths in attachment theory and social pedagogy, we will partner with mental health organisations to develop holistic, empowering, relationship-centred ways to improve emotional

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

wellbeing. After successful development of the Isle of Man therapeutic services, we have been using this learning to inform the ongoing development of our UK based therapeutic service.

3. Promote lifelong learning and thriving

Our staff succeed with young people who have experienced very difficult starts in life through relationship-centred, creative approaches to learning that equip them for life in the world. We are increasing capacity in the education and life skills teams to support more young people to achieve their potential

We will collaborate with young people to help make each step of their journey to independence easier, maintaining important relationships with people that matter most, whether friends, family, carers, or St Christopher's staff. We will continue to invest in training and supporting our staff to enhance learning and develop skills to promote growth and career progression.

May 2022 saw the publishing of the Independent Review of Children's Social Care (England). St Christopher's submitted evidence to the review drawing upon an extensive contribution from the lived experiences of children and young people in care and the practice insight of our staff and carers who support them. Our young people stressed the importance of stability, strong, loving and positive relationships, good education, happy experiences of childhood and Brighter Futures for themselves and parity of outcomes and opportunities with their non-care experienced peers.

Broadly as an organisation we welcome the review's inclusion of emphasis upon the importance of availability and quality of meaningful supportive relationships for young people throughout their journey within the wider care system. The commitment to children's social care workforce development, in particular new national training standards, if agreed, potentially places St Christopher's within an influential position in the sector as an established provider of quality services with an established thorough training program for staff and carers, particularly within supported accommodation and fostering.

St Christopher's remains optimistic about the prospects for real change the review recommendations present and will seek to fully engage with the implementation of the elements formally adopted by the government following its formal initial response expected December 2022. However the review recommendations are limited in their scope of addressing children and young people's emotional wellbeing. We know that the young people placed in our care are highly likely to have pre-existing mental health needs and that their support should encompass a holistic approach to meeting their full needs. The continuing use of therapeutic wraparound services in both the UK and Isle of Man to psychologically inform staff practice and home environments will persist as key for the learning and thriving of young people and staff.

As a charity, we aim to remain financially robust and ensure that the organisation and its activities are sustainable. This will enable the tradition, started in 1870, of providing services for children in care, on the edge of care and leaving care to continue. We also recognise that new initiatives and services can require an initial investment, prior to the services becoming financially sustainable in the longer term. Consequently, we aim to ensure we have sufficient reserves to both manage risk and develop new services.

The Council's target is, in the event that all income for St Christopher's cease, we have 2 months of operating cost in reserves in order to meet our short term obligations

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

VALUE FOR MONEY

The financial environment was difficult, even prior to the COVID-19 pandemic and has now been exacerbated further with the situation in Ukraine and the cost of living crisis. There is a clear need to deliver value for money to our partner commissioners. Almost all of our services are delivered and commissioned within competitive markets, whether they are tendered contracts, framework contracts or spot purchase services. Accordingly, we have to take into account both the quality of services and their cost. We are committed to maintaining quality to ensure that all of the children and young people who rely on our services are loved and cared for and have the chance to thrive and grow. Where a service is provided to a single commissioner there is scope to tailor the service to its specific requirements, subject to the ability to sustain a quality service. Where services receive placements from multiple commissioners, we define the service's specification and cost accordingly. We then keep the level of demand for the service under review.

Council seeks to ensure that our assets are used effectively to deliver services for children, young people and adults. We aim to ensure that all services we undertake are financially sustainable in the longer term, and the performance of services is reviewed in this context.

We're grateful for the support of our amazing donors and supporters. This year we have seen people raise money for all manner of activities from sponsored walks, bike rides and raffles – all the money raised helps to enrich young people's time with St Christopher's, help them reach their full potential and create brighter futures.

Our thanks extends to each and every trust and foundation, corporate partner, major donor, community group, and individual (whether major donor, leaving a gift in will or simply doing sponsored activities), and not forgetting the gifts and presents we have received at Christmas and Easter for our children and young people.

Each year they enable us to deliver life skills work with children to prepare them for independence, provide tailored education support to help children thrive in education, support into employment and to ensure young people's voices are heard.

The Fundraising team are committed to portraying the children and young people at St Christopher's in a respectful way. We see them as people in their own right, not adults in waiting, and their ideas and suggestions bring a fresh perspective. We seek their participation (participation is voluntary) and value their opinion on our fundraising appeals and articles.

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice which covers the requirements charities must follow as set out in the Charities Act 2011. We do not currently raise funds through telephone fundraising or work with an agency to do so. We are clear on our website and fundraising communications how to advise us if our donors no longer wish to receive our mailings or communications from us. We have a clear complaints policy which is accessible from our website and we plan to deal with them quickly and appropriately. We had no fundraising complaints from donors in the year ended March 2022. We are signed up to the Fundraising Preference Service to allow people to opt out of receiving fundraising communications from us and, this year, we actioned one request.

Last year improved and updated our fundraising pages on the website which will improve the user experience, celebrate our wonderful supporters and donors and make it easier for people to support us.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

St Christopher's currently have a team of 2 (1.2 full time equivalent) comprising a Head of Fundraising employed directly by the charity, and a longstanding fundraising consultant. Both are members of the Institute of Fundraising.

As a Housing Association, our accounts are prepared under the Housing Statement of Recommended Practice (SORP). These differ slightly from the Charities SORP with one of the differences relating to the treatment of Restricted Grants. Under the Charities SORP income received and not yet spent would be credited to the Restricted Reserve. This is held as deferred income within Creditors Due with One Year under the Housing SORP.

At St Christopher's, we want to break down the barriers that our young people can face that can prevent them from following their dreams and aspirations and trying new things. We support them to access education, training, and work. We want young people to be as prepared as possible for the transition of leaving care.

The diamond model is at the heart of St Christopher's social pedagogic approach to supporting young people and is founded on the belief that we all have a 'diamond' within us that represents our value, skills, talents, potential and ability to shine. As many of our young people have lived through significant trauma and deprivation, they have missed out on ordinary childhood opportunities to try new experiences and, as a result, can struggle to see their unique value and potential. By involving them in a range of different shared activities, our staff create opportunities to discover and share their diamonds, learn new skills, build positive relationships and develop self-esteem and emotional resilience.

We raise funds to ensure we can continue to deliver the following initiatives in line with our strategic aims: Create more excellent homes, fostering and support for children & young people; Improve emotional wellbeing, Promote lifelong learning and thriving.

LIFE SKILLS

Our Life Skills team work alongside our young people to develop the knowledge, skills and attributes needed to thrive in society. They develop practical life skills such as cooking, shopping, budgeting, problem-solving skills, communication skills, and self-awareness.

Our Life Skills team are essential in helping our young people prepare for moving into semi-independent living and leaving care. They help with practical tasks (such as opening a bank account and budgeting) but also building their self-esteem and resilience.

Our young people tell us that loneliness is often the most significant challenge they face when they move on from their children's homes.

OUR PARTICIPATION AND CO-PRODUCTION WORK

At St Christopher's our participation team look for opportunities for young people to be heard in ways that suit them. We don't just listen to them during consultation activities, surveys or council meetings, but in everyday conversations such as on the way to school or when we cook dinner. We think about what they tell us through their behaviour and choices or when they say nothing. Young people set the participation agenda, which initiates changes that have the most significant impact. We use creative methods and group activities to start conversations and discover how we can change.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

As a result, young people are involved in decisions at all levels of the organisation across all departments. Not only do they shape the way their own homes and services are run, but they also feed into our strategy, policies, recruitment and marketing work.

EDUCATION

We've developed a specialist education service (PULSE) in response to the need to support young people in children's homes to improve lifelong learning and thriving. Educational support to the carers of looked after children and care leavers ensure that our young people receive tailored support to engage in education. The team provides specialist 1:1 bespoke tuition and works with home staff to support and promote understanding of learning requirements and resources, alongside an awareness of trauma-informed learning practice.

SUPPORT INTO EMPLOYMENT

Our experienced Support into Employment team understand the challenges of offering work placements and experience, so we offer support every step of the way for both the employee and employer. As care leavers grow up, they need help to identify career opportunities, navigate their finances, access work experience, and learn workplace etiquette like all of us. The team provide support every step of the way. They don't just focus on getting everyone a job straight away but instead work with each young person to grow their confidence and raise their aspirations to secure the best role for them.

THE DIAMOND FUND

The Diamond Fund exists to help create brighter futures for young people by easing their access to education, training and work and enabling them to participate in enjoyable, creative activities with their peers and staff, building relationships and resilience through positive shared experiences.

Through this initiative, our young people have been able to buy laptops, art materials for a design course, cooking equipment for a catering business and a printer for school work.

WELCOME VOUCHERS

Most young people who arrive at St Christopher's have found themselves in care for reasons beyond their control. For these young people, a safe and established home environment is crucial to help them progress. When these young people come to one of St Christopher's Fellowship's residential homes, we work hard to help them feel welcome and ensure they have a sense of control over an element of their life and future. One of the first ways we do this is through welcome vouchers.

Through feedback gathered from young people, we identified the most effective way to help them feel welcomed and at home when they join us is by allowing them to purchase a small item they want for themselves. Welcome vouchers enable young people to choose an item to personalise their room. This small gift has a positive impact on the lives of the young people who arrive at our services and gives them a sense of control over their environment.

When they leave our care, we don't just want young people to have the skills to survive - we want them to thrive and enjoy happy, fulfilling lives.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

VALUE FOR MONEY METRICS

The Regulator of Social Housing issued the new Value for Money ('VfM') Standard on 9 March 2018 together with a Code of Practice. Value for Money metrics was introduced for reporting periods up to 31 March 2018 and aims to provide an agreed set of metrics for housing associations which compare performance and provide a value for money check.

Social housing is one small facet of the work that St Christopher's does, with social housing lettings making up just 1.6% of our Group turnover in the year over 77 owned bed spaces and 10 managed bed spaces. We are therefore impacted by the smaller margins for supported housing as opposed to general needs as well as not having the economies of scale accessible.

	2022 Group	2022 Parent	2021 Group	2021 Parent
Business Health				
Operating Margin (social housing lettings) ¹	0%	0%	1%	2%
Operating Margin (overall) ²	0%	(6%)	0%	0%
EBITDA MRI Interest Cover ³	5,390%	(18,217%)	3,039%	2,372%

¹ Social Housing letting operating margin as a percentage of turnover

² Overall operating margin as a percentage of turnover

³ Operating surplus/(deficit) less interest, taxation, depreciation, amortisation plus major repairs divided by interest capitalised, interest payable and financing costs.

The social housing operating margin deteriorated in 2022, largely as a result of an increase in void losses and bad debts. Voids had been an issue in previous years and had been improving year on year, £106k in 2018, £74k in 2019, £29k in 2020 and £29k in 2021. However the reduction in placement movements seen in the COVID-19 pandemic have now eased and voids have increased to £43k in 2022. Increased turnover of staffing in the homes has impacted the levels of bad debt. However staff teams are becoming more stable, which in turn is seeing the debt levels improving.

The overall operating margin has remained at 0% in line with the prior year. The current year and prior year include significant underperformance in spot purchase and fostering placement numbers. Plans are in place to address the issue with income, reviewing both how to increase level so of occupancy and also reduce expenditure levels to bring them into line with income achieved. The Parent overall operating margin has reduced from 0% to a deficit of 6%. This is caused in part by the impairment of the investment of Future Families, with the remainder as a result of lower occupancy level in spot purchase homes in the UK creating reducing income compared to target.

St Christopher's has no long or short-term debt and therefore has no interest accruing other than the interest on the recycled capital grant fund, which was recycled against the new property purchase towards the end of the financial year.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

	2022 Group	2022 Parent	2021 Group	2021 Parent
Development - Capacity & Supply				
New Supply Delivered (Supported Housing) ⁴	8%	8%	0%	0%
New Supply Delivered (Non-Supported Housing) ⁵	0%	0%	0%	0%
Gearing ⁶	(47%)	(6%)	(82%)	(37%)

4 Total social housing units developed or newly built divided by total social housing units owed at the end of the financial year

5 Total non-social housing units developed or newly built divided by total non-social housing units owed at the end of the financial year

6 Short and long-term loans, cash and cash equivalents, amounts owed to group undertakings and finance lease obligations divided by tangible fixed asset housing properties at cost.

A new property was purchased towards the end of the year, with plans for the home to be open within 2022-23 providing 6 additional bed spaces.

The gearing percentage is negative as St Christopher's Group and Parent currently has no long or short-term debt and the Parent holds more in cash than is owed to its subsidiary undertakings.

	2022 Group	2022 Parent	2021 Group	2021 Parent
Effective Asset Management				
Return on Capital Employed ⁷	0%	(7%)	0%	0%
Operating Efficiencies				
Headline Social Housing Cost Per Unit ⁸	£2,900	£2,900	£3,127	£3,127
Investment				
Reinvestment efficiency percentage ⁹	22%	22%	0%	0%

7 Overall operating surplus/(deficit) plus gain/(loss) on disposal of fixed asset housing properties divided by total assets divided by current liabilities.

8 Social housing costs (management charges, service charge, routine maintenance, planned maintenance, major repairs expenditure, lease costs, capitalised major repairs costs for the period) divided by social housing units owned and/or managed.

9 Development of new properties, new properties acquired, works to existing properties and capital interest divided by tangible fixed asset housing properties at cost.

The Group return on capital employed is in line with the prior year. The reduction of the Parent return on capital employed from 0% to a deficit of 7% is caused in part by the impairment of the investment of Future Families, with the remainder as a result of lower occupancy level in spot purchase homes in the UK creating reducing income compared to target.

The headline social housing cost per unit is largely in line with the prior year.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

A new property was purchased towards the end of the financial year creating the increase in the reinvestment efficiency percentage.

The Value for Money metrics were reviewed against budgeted targets, as well as an average of the 2020/21 results for peers. The group of peers were chosen for either their similarity to the breadth of work with children and young people or their number of units.

The peers chosen were Centrepont Soho, Look Ahead Care and Support Limited, St Mungo's Community Housing Association and YMCA – St Paul's Group for similarity of breadth of work.

	2022 Group	2022 Budget target	2021 Average of peers
Business Health			
Operating Margin (social housing lettings)	0%	9%	(3%)
Operating Margin (overall)	0%	2%	(14%)
EBITDA MRI Interest Cover	5,390%	N/A	116%

The Operating Margin for social housing lettings is a smaller surplus than budgeted as a result of higher voids costs and bad debts in actual results. However it is better position than the average of peers.

The overall operating margin is zero is also below the budgeted level, with poor performance in occupancy levels in UK spot purchase services within the year. It is again a better position than that of the average of peers. However the individual margins vary dramatically from (79%) up to 14%. The average of the peers' results is also for 2021, which would have been substantially impacted by the COVID-19 pandemic.

St Christopher's has no long or short-term debt, therefore has no interest accruing other than the interest on the recycled capital grant fund and is a negative due to the deficit position for the year.

	2022 Group	2022 Budget target	2021 Average of peers
Development - Capacity & Supply			
New Supply Delivered (Supported Housing)	8%	8%	1%
New Supply Delivered (Non-Supported Housing)	0%	0%	0%
Gearing	(47%)	(6%)	29%

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

St Christopher's had planned to purchase a property creating 6 to 8 new bed spaces and completed the purchase of a property to provide 6 additional bed spaces towards the end of the financial year. Half of the peers had not increased their supply in 2021, with small increases in the other half. However all peers have a greater overall number of bed spaces than St Christopher's.

The gearing percentage is negative as St Christopher's currently has no long or short-term debt.

	2022 Group	2022 Budget target	2021 Average of peers
Effective Asset Management			
Return on Capital Employed	0%	2%	4%
Operating Efficiencies			
Headline Social Housing Cost Per Unit	£2,900	£3,286	£9,826
Investment			
Reinvestment efficiency percentage	22%	19%	3%

St Christopher's return on capital employed is below both the budgeted target and the average of peers due to poor performance of occupancy in UK spot purchase services.

The headline social housing cost per unit is slightly lower than budgeted due to slightly lower expenditure on planned maintenance costs and capitalised major repairs. The actual cost is also lower than the average of peers. However the average is greatly affected by the two peers who can achieve a more efficient cost per unit based on their greater scale offset by one peer whose major works programme increased their headline social housing cost per unit to £25k.

2. OPERATING ENVIRONMENT

The current fiscal environment remains such that local authorities in England as well as the governments of the United Kingdom and the Isle of Man continue to face financial constraints and a need to reduce expenditure; this had been expected to continue for the foreseeable future and has grown progressively worse with the cost of living crisis, situation in Ukraine and ever increasing inflation.. Whilst many of the services that we provide fulfill statutory obligations of local authorities and the Isle of Man Government, this does not exempt them from a requirement to demonstrate value for money. We are committed to working with our commissioning partners to ensure that services remain relevant to both their needs and those of children and young people.

We recognise that the constrained financial regime can lead local authorities to be cautious about committing to medium and longer-term commissioning arrangements, where they have uncertainty about their future level of demand for services. Consequently, we continue to review and expand our service offer to include services, which can be accessed and paid for as and when required.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

Within fostering some commissioners aim to increase the amount of fostering services that they directly provide. This has had the effect of increasing the competition in a market where local authorities are simultaneously, a commissioner of, and a competitor with, St Christopher's. Other local authorities have sought to respond by increasing partnership working and we have been proactive developing such partnerships.

RISK MANAGEMENT

We have a risk management policy and an ongoing process for identifying, evaluating and managing the significant risks that we face. These are recorded in our strategic risk register. Risks are assessed for their likelihood and potential impact and Council focuses its work on those risks which are identified as most significant. Disaster recovery scenarios have been considered and contingency plans are in place.

For all significant risks the potential to mitigate risk is considered and proportionate action is taken. A wide variety of strategies are used to mitigate risk. These include: seeking to mitigate risk through appropriate policies, procedures and controls, spreading risk through ensuring sufficient diversity of activity and commissioning partners, seeking to lay off risk through contract negotiation or insurance. Council has considered the risk of fraud and has adopted an anti-fraud policy. In evaluating new projects, Council assesses risk and will not proceed with projects where the risks are disproportionate to the benefits offered to our children and young people or our organisation as a whole.

The strategic risk register is reviewed by the Senior Leadership Team on a quarterly basis, by the Audit & Risk Committee three times a year and by the Council twice a year. The major risks that we face are recorded in the strategic risk register are:

- **Staff Recruitment and Retention:** Almost all of our services are for the provision of social care and as such, the qualification and dedication of the front-line staff delivering the services has a real impact on the outcomes for our children and young people. We recognise that the nature of the work undertaken by our staff is challenging and the necessity of shift work in many services limits the pool of potential staff. The limited availability of experienced and qualified staff and managers and increased rise in salaries has the potential to be a risk to the organisation. While this has been particularly acute in London, it is not solely a London problem. We seek to mitigate this risk with robust recruitment procedures that are honest about the nature of the work and through investment in training and development. This enables those with aptitude, but without necessary formal qualifications to obtain them and through investment in diploma qualifications and a trainee program for managers.
- **Safeguarding:** As we work with children and young people, safeguarding is central to both the organisation and the delivery of services. We seek to mitigate this risk with a many-layered approach. This includes appropriate recruitment and checking of staff, training, organisational policies and procedures, ensuring our children and young people know how to raise any concerns, investigating all concerns thoroughly and in full co-operation with Ofsted and relevant local and national authorities, and creating an open culture towards whistleblowing if staff have concerns. We have also have a Safeguarding Committee which has expanded the Trustee and management oversight of this area.
- **Financial Sustainability:** Risks of financial pressures are not only theoretically projected, but are currently being experienced. The rise in costs are not necessarily being matched by rise in income. Challenges to recruit and retain staff results in an over reliance on high-cost agency staff, and occupancy bases services pose an ongoing potential risk. The

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

recent award of a block contract to provide supported accommodation services in London will strengthen our portfolio of work and bring some added financial security. New monthly management meetings and the appointment of new people into key strategic and senior leadership positions help us to embed a culture of financial awareness and proactivity right across the organisation.

- **Health & Safety:** We have reviewed and renewed our Health & Safety policy over the past four years. A Health and Safety Committee educates the management and Trustees on the severity of non-compliance and updates Council quarterly. There is good transparency around compliance with safety checks and controls in place and better correlation between risk assessment and actions that need to be taken. In addition Health & Safety is reviewed by the Safeguarding Committee as part of their remit.
- **Governance and Compliance:** We operate within a highly regulated environment. At an organisational level the lead regulator is the Regulator of Social Housing although many of our activities fall under the remit of the Charity Commission, Ofsted and Registration and the Inspection Unit on the Isle of Man. The majority of our activities are not social housing. We therefore, recognise that there are risks that the Regulator of Social Housing, in developing regulation designed to protect social housing, may legitimately develop rules and standards which create restrictions upon our activities. We seek to manage this risk by keeping up to date with proposed regulatory changes, assessing their potential impact and evaluating our options within and outside this Regulatory regime. We keep innovation under review, engage in open discussion with key stakeholders and take appropriate specialist advice to mitigate this risk.
- **Service Failures (including Central Services):** As with all businesses, we have an increasing number of IT systems that are used to aid and streamline the recording and monitoring of information that needs to be collected and processed. The failure of any or all of these systems, whether accidental or malicious, would seriously impact on our ability to provide our services. We seek to mitigate the risk by using external expertise where needed to review and audit our IT provision. Organisation-wide business continuity plans are in place and reviewed annually to provide guidance and structure in the event of a service failure.

EMPLOYEE ENGAGEMENT

We recognise the importance of good, appropriate relationships between staff and our children and young people. Stable relationships contribute significantly to positive outcomes. As such, a well-motivated, stable and skilled workforce is central in enabling brighter futures for our children and young people.

We communicate with employees through Chief Executive blogs, ChrisNet (our intranet) and cascading information following manager meetings. Throughout the pandemic, we have developed our ability to communicate remotely through Trustee calls to managers, moving all meetings to Microsoft Teams and trialing alternate communication methods.

Pay and benefits remain under constant review. Our Council of Trustees agreed an annual cost of living increase of 2% for all staff. The cost of living increase of 2% is a minimum as all St Christopher's salaries and Carebank hourly rates are at the living wage or above for their respective regions. Further the majority of our operational staff, below management level, will progress up a scale point on their operational pay scale each year based on performance as monitored through the annual appraisal process.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

The pandemic had impacted all our staff, both those on the frontline and those juggling responsibilities working from home. In particular, staff absences due to COVID-19 isolation have made running our services challenging at times. Despite this, children and young people have remained safe and been looked after with minimum disruption. None have left placement due to the pandemic. In recognition of the stress and trauma experienced by staff, online therapy has been made available as well as regular group therapeutic reflection sessions to understand and process incidents as a team.

Our Race Matters Group was created following the brutal murder of George Floyd in 2020. It consists of members from across all levels of the organisation, including the Senior Leadership Team and the Board. The group advises and guides the Senior Leadership Team in introducing meaningful change so that we can eliminate racism at St Christopher's. The group have identified the following workstreams, all of which have an SLT lead to help drive change:

1. Training and Education
2. Data and Experience
3. Policies and Procedures
4. Wellbeing and Therapeutic Support
5. Leadership

At St Christopher's we believe that being not-racist is not enough, we must be actively anti-racist. Social change is enacted when a society mobilises and therefore we can bring about meaningful change at St Christopher's if we stand united and are mobilised together. One of the ways we are working towards this goal is through a race audit, which will help us review internal processes and identify opportunities for improvements.

This group is now supported by the recruitment to a new Equality, Diversity and Inclusion Advisor post.

Our Brighter Futures Groups are a result of an Appreciative Inquiry method used to complete feedback on positive experiences working at St Christopher's and the factors in place to make those experiences work. The Groups are made up of representatives from across the organisation. Representatives from each team take the views and ideas from their colleagues about what we could do better to quarterly regional Brighter Futures Group meetings. Groups are non-hierarchical and provide opportunities for collaborating on activities across services and regions. The Brighter Futures Groups continues to be instrumental in instigating positive change across the organisation, and ensuring the employee voice is heard, such as through reviewing our Code of Conduct and taking forward further research into findings from our employee survey.

Without dedicated, skilled and passionate staff and foster carers, there would be no St Christopher's. We are only able to make a difference to the lives of children and young people because of the love, the skills, the knowledge, the professionalism and the commitment that our staff provide. We continue to review how we provide staff with the best experience, so that they can be engaged and effective in supporting our vision.

3. ORGANISATIONAL PERFORMANCE

ACHIEVEMENTS AND PERFORMANCE

The overall financial results for the year are below budgeted expectation but in line with the 2020/21 results. Income is again lower due occupancy levels being below projections. The

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

areas of income affected are spot purchase children's homes and fostering. Some savings in expenditure have been seen as a result of the reduced occupancy levels.

We have a number of spot purchase homes, which require an adequate level of placements throughout the year to cover the running costs of the home, inclusive of the staff team. The majority of these costs are fixed, in the short term, and therefore it is difficult to make savings in expenditure when there is a drop in occupancy. Ensuring new young people moving in are "matched" to the current residents of the home is also vital to ensure safety and stability but adds another layer of complexity to the task of ensuring that target levels of occupancy are achieved. Our efforts are rewarded by placement stability above the national average, which in turn reduces instability for young people and helps them to enjoy happy childhoods, rather than constantly experiencing big life changes.

Whilst some of our established spot purchase children's homes outperformed their projected occupancy, others had lower than projected occupancy during the year. For the majority of children's homes, occupancy was greater than 75% during the year. We continue to have reflective sessions and have development both a sales strategy and placement protocol. These are helping to increase our learning as to what support, training and knowledge is required to equip our managers, on an ongoing basis, to succeed both in terms of the quality of the service and the care and support given to young people, but also the financial performance.

A Placements and Referrals Working Group explored how to streamline the referrals supply chain and improved efficiency of the process through development of a new placement protocol. The Group's adopted aim is:

'Our aim is to achieve our occupancy targets in a safe way and one which removes the barriers to admission and ensures placement stability'.

We continue to explore our supply chain issues in terms of having the correct resources in the right place to expedite decision-making and our ability to compete with other organisations.

Within 2022/23 we have expanded our Placements Team with a new position of Placement Teams Manager to provide more support in this business critical area.

More excellent homes, fostering and support

We recruited 3 new foster carers this year; an decrease from 10 in 2020/21. Whilst this is a reduction on the previous year, recruiting and retaining foster carers is an issue throughout the sector. As part of the support we provide our foster carers we have grown our in-house therapeutic offer which provides direct therapeutic support to children and young people and consultation for carers. Our therapeutic team have developed, presented, and will continue to present, a series trauma informed therapeutic workshops. We will be working closely with the team to review our training package, introducing therapeutic parenting from recruitment and assessment through to support, lifelong relationships and transitions. One carer had previously remarked,

"had she been aware of therapeutic parenting from the beginning of her fostering journey, she would have understood her role so much more and it would have saved her a lot of unnecessary doubting of her own abilities".

Recruitment and retention of operational staff within the UK continues to be a challenge. Staff turnover, which historically has been prevalent in London children's homes, remained high in

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

common with the sector generally but has been experienced more widely in our Midlands and Isle of Man regions too within the financial year. This is something that is occurring in a wide number of sectors, with health and social care again one of the sectors hardest hit. We obtain feedback from leavers and use it to improve the experience of working at St Christopher's.

The St Christopher's Academy enables staff to continually develop in their children's social care career. It is made up of six pathways, which staff can tailor for their career development. For example, there is an entry pathway, practitioner pathway and leadership passport. Staff aren't expected to follow a straight line and tick off all of the options. Instead, they can choose which route they'd like to take through the Academy. Our Residential Pathway Coordinator supports new employees in their first 6 to 12 months. We expect this role to improve attrition rates, by providing a single contact for the induction, training and mentoring support to new staff. This will be further supported for our staff in the Isle of Man in the coming year with the introduction of a Practitioner induction and training coordinator.

We continue to grow our team of Carebank workers who provide a flexible staffing cohort to help cover staff vacancies, annual leave and sickness whilst understanding St Christopher's values and ways of working. Recruiting the right staff and retaining them remains central to discussions at both Senior Leadership meetings and Wider Senior Leadership Team meetings, as well as with the Board of Trustees. We are currently in the process of recruiting a Carebank Manager to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time.

During the year, our children's homes were inspected by Ofsted. We are delighted that our specialist home for girls at risk of child sexual exploitation retained its rating as outstanding. Six of our homes have also retained their rating of Good. Unfortunately, the ongoing difficulties in recruiting, training and retaining staff as well as the ever increasing needs of young people requiring our services resulted in two homes being rated as Requires Improvement to be Good and one home as Inadequate.

We continue to support all our homes, particularly around the issue with staffing and have a detailed People Strategy to monitor, review and respond to the ever changing and increasingly difficult employment market.

We reflected on this situation for the home that was graded Inadequate and took the decision to close the home. We need to ensure we have the right qualifications and experience in our operational teams to safeguard children and young people to our expectations. Our homes also need to be safe working environments for our staff, which we need to provide by ensuring new staff with less experience are properly supported and trained.

UK semi-independent homes are not regulated and therefore do not require an inspection visit. St Christopher's believes strongly that measures should be introduced to ensure there is monitoring in this area of support and accommodation for young people so that high standards are expected and therefore providers are accountable for unsafe provisions. During the year, as in previous years, we used an external inspector to review our semi-independent homes in the UK. The findings are reported to Council and then used as a basis for recommendations for homes going forward and sharing learning of best practice.

The Isle of Man children's homes are inspected by the IOM Registration and Inspections Unit within the Isle of Man Government and at their last inspection 83% achieved "substantially compliant" or "compliant". The semi-independent homes are also inspected by the Registration and Inspections unit and are "compliant". Cronk Sollysh, our secure unit, is inspected by the Government Registration and Inspections Unit and is also "compliant".

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Senior Leadership Team allocate time to meet on a quarterly basis to reflect on all Ofsted, Inspection Unit and semi-independent homes reports, positive and negative to increase the learning that can be taken and applied across all our services.

We are delighted to have successfully tendered for a new service project that is a joint venture between London Councils, part funded by the Ministry of Justice to provide an innovative alternative to remand in custody for young males aged 16-18. The client group for the service will be young males aged 16-18 with a history of offending / and or violent crime. Most young people referred will be on electronic curfew monitoring and subject to a youth rehabilitation order. The service will work closely with youth offending services and community and mental health wellbeing services to offer intensive holistic support for young males completing their orders, and supporting them to progress to their next placement/reunification with their families. Typically this will include support to attend court and offending prevention appointments, education and independent living skills.

In addition we successfully secured a contract extension with Manx Care for all current services on the Isle of Man to 31st of January 2025. This affords a period of significant stability for young people's services on the island enabling us to respond dynamically and confidently to continuing increases in demand for provisions of young people's care.

Improved emotional wellbeing

Our staff work directly with children and young people who have experienced significant trauma, abuse and chaos in their lives. Whilst this work can be extremely rewarding, staff need support dealing with this vicarious trauma. We have an established Wraparound team in the Isle of Man, who are led by a Therapeutic Manager. The Isle of Man Wraparound team provides invaluable therapeutic input for the children and young people, staff teams and employees on an individual basis if needed. We also have a Therapeutic Team in the UK who provide support to children, young people and staff. In addition, we have an Employee Assistance Programme which staff can access throughout personal and professional challenges.

Lifelong learning and thriving

We continue to develop our apprenticeships offer for young people leaving care at a controlled pace to ensure that we are able to implement our learning from the current and previous cohorts. We have a three-month traineeship, which can subsequently transferred to a full apprenticeship post.

The learning from providing apprenticeships, traineeships and work experience all fed into the Support into Employment scheme on the Isle of Man. Dedicated support workers are available to support care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. The team provides employability skills sessions to care leavers and get to know their interests and career plans. Then, through partnerships they have built with local businesses and government departments, the team set up shadowing days and work experience so that young people can try out different areas of work that they are interested in. These opportunities can lead to more formal work placements, volunteering, apprenticeships, or even paid work.

What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

We are currently recruiting a fixed term Get Into Work co-ordinator post, linked to funding from the Winston Churchill Foundation, to lead on creating a programme of opportunities for young people to experience the work place and develop skills and confidence to help them succeed on their chosen career pathway. This role is new for the UK, but will benefit from the learnings and successes already in place from the Isle of Man.

Our Staying Close initiative successfully bid for a further year of funding, up to March 2023. It began as a Department for Education (DfE) Innovation Programme pilot in 2017. The team work within our UK children's home providing life skills support, Staying Close plans, move-on accommodation within the local community and advocating for what young people need as they transition from residential care to independence.

In the Isle of Man we have purchased a leaving care flat and are in the process of purchasing a second leaving care flat. These flats are to support the increasing demand for social, sustainable independent accommodation for young people post 16. This supports our position as the leader in after care provisions for care experienced young people and our continued focus on raising standards of accommodation for care leavers on the Isle of Man. The purchase of the two flats enables young people's bridging accommodation with socially conscious housing management and support, greatly reducing their risk of homelessness between the ages of 16 and 21 whilst affording them a stable base to sustain employment and their positive supportive networks with us and within the community.

FINANCIAL REVIEW

The results for the year have been prepared in accordance with the Statement of Recommended Practice for registered housing providers: Housing SORP 2018. On this basis and comparing to 2021 figures, turnover has remained at £18.2 million (2021: £18.2 million). No separate Statement of Comprehensive Income for the parent company has been presented, as permitted by section 408 of the Companies Act 2006. The result for the year of the parent company was a deficit of £696,000 (2021: deficit £24,000). This is inclusive of £347,000 impairment of the investment into Future Families (West Midlands) Ltd.

The Statement of Financial Position remains stable. Cash has decreased from £5.5m to £4.0m. This is largely due a new property purchased in London in order to provide additional supported accommodation for young people. Reserves have remained stable at £8.8m.

The principal sources of funding are received from statutory authorities for services delivered under contracts, either in respect of children's services or for Supporting People. Other services such as fostering, some children's residential placements, and some services for young people aged 16 plus are paid for by local authorities and national governments as they are commissioned. We also receive income from rents and service charges payable by individual tenants, often out of Housing Benefit.

Over the last few years we have expanded our residential services to include homes that can be accessed and paid for as and when required, in response to the financial constraints that local authorities are under in medium term commissioning arrangements. These spot purchase residential services provide a greater number of local authorities access to place children and young people with us. However, we bear the risk if occupancy levels fall below a

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

financially sustainable level. Occupancy levels are recorded and monitored on a weekly basis so that remedial action can be taken in a timely manner.

Reserves Policy

In the event that all income for St Christopher's cease, our reserves policy requires us to have 2 months of operating cost in reserves in order to meet our short term obligations. The reserves policy is reviewed on an annual basis to ensure that it remains relevant to us and the environment we operate in.

The total reserves held as at 31st March 2022 was £4,016k (2021: £5,527) of which £0 is restricted (2021: £721k).

PLANS FOR FUTURE PERIODS

We have been continuing to work on detailed plans for bringing the three strategic aims of the Vision & Strategy to life. The plans include:

Operations

We are continuously exploring ways to improve our operations and positively impact the children and young people that are most in need. To that end, have reviewed our UK children's home staffing model to increase the number of more experienced staff on each shift line. We are also in the process of recruiting a Carebank manager to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time

Consolidation

The pandemic forced us to reconsider how we work – across sites, at home and in the office. We are taking the learnings from the past year to develop a hybrid model, with non-residential staff working a mix of remote and in-person working. To facilitate this, we are moving our systems to the Cloud and designing a new intranet.

Staff retention, stability, culture and values

Our staff are central to our mission of securing brighter futures for children and young people. We know that sustainable and stable teams, reduced staff turnover and developing managers all contribute to this. We will therefore continue to review how we might improve our ability to recruit and retain talent – through targeted advertising, benefits and development opportunities.

Income and Development & Finance

The social care sector has very low margins. We therefore need to optimise our revenue. We will do this by continuing to shift the culture towards a more business minded way of operating, seeking to retain 100% of existing, already proven, contracts; and making appropriate cost reductions.

Strategy and Vision

Social pedagogy is central to the philosophy and workings of St Christopher's. In the run up to the 2023 Strategic Plan, we will be assessing the impact and suitability of this for the future.

Quality Assurance, Practice Development and sector influence

We have continued to build closer ties with our sector peers through the continuing establishment of the Voluntary Sector Children's Home Network to share and hone organisational best practice through the exchange of ideas shared between corresponding

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

Chief Executives. The group aspires to progress in influence to amplify the voice of charitable residential children's services providers to government.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

St Christopher's Fellowship is a company limited by guarantee and is governed by its Articles of Association. It is a Registered Charity and also a Registered Provider, with the Regulator of Social Housing.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Our trustees, who are the legal directors of the company, are collectively termed the Council and are elected by the members of the company. They serve for a three-year term, after which they are eligible for re-election. Trustees can normally serve for a maximum of three such terms. Council elects the Chair, the Vice-Chair and the Honorary Treasurer from amongst its members; these posts are referred to collectively as the Honorary Officers. Bert O'Donoghue, took over the position of Chair in September 2018, whilst Angela Dakin was elected to the position of Vice Chair at the same time. Joe Anichebe took over the position of Honorary Treasurer in September 2020.

A number of trustees, including our Chair, are coming to the end of the third term and will be stepping down from the Council from 7 September 2022. Three new trustees joined the Council during the financial year, including Anne Stoneham, as Chair Designate. All three have been recruited using the services of a sector specialist recruitment consultancy based on the findings of the skills audit undertaken by the Council's Nomination Committee which identified the need for greater experience of social work, housing, fundraising and communications on the Council. In making new trustee appointments, Council is committed to ensuring that it is representative of the communities and individuals it serves and for this reason the Nomination Committee agreed to carry out a diversity audit of Trustees during the next financial year. New trustees are provided with an induction programme and training opportunities are available to trustees to help them meet their responsibilities, most notable safeguarding training. Succession planning for trustees is considered regularly by the Nomination Committee.

Four new members of the IoM Council were also appointed during the year, two Island based and two, Joe Anichebe and Anne Stoneham, from our Group Board.

In July 2017, a new Charity Governance Code was issued to provide a clear set of governance standards which charities and their trustees can aspire to and work toward. A gap analysis of the Charity Code of Governance was carried out in January 2018 and considered by Council. This concluded that we are compliant with the code although it has highlighted areas that could be brought to a higher standard or are currently work in progress. Following the 2018 analysis, it was agreed by the Council of Trustees to adopt the new Charity Code of Governance endorsed by the Charity Commission. Confirmation of the adoption of the Charity Code of Governance and an updated gap analysis are completed on an annual basis. The Council of Trustees confirmed adoption and compliance to the Charity Code of Governance for the current financial year after consideration of an updated gap analysis during at the September 2022 Council.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Council met seven times in the last year and held an additional strategic away day. Council is responsible for:

- strategic direction and policy
- approving the business plan and related budgets
- monitoring performance against plan and budget
- approving of projects or contracts with an annual value of more than £100,000
- overseeing the principal risks we face has given consideration to the major risks and has satisfied itself that there are appropriate strategies in place to manage those risks

Matters not reserved for decision by Council are delegated either to one of the committees which report to Council or to the Chief Executive and Senior Leadership Team.

The principal committees which report to Council are as follows:

- The Audit & Risk Committee which reviews the annual accounts before submission to Council, considers matters related to the external audit and reviews the strategic risk register in detail.
- The Remuneration and People Committee developed following the expansion of the Remuneration Committee's remit in September 2020. The Committee now has responsibility for determining the remuneration of the Chief Executive and Senior Leadership Team, considering all aspects of the people strategy including talent development, employee relations, staff recruitment, staff turnover and the organisation's approach to Equality, Diversity and Inclusion. The Committee also recommends the annual compensation budget to Council
- The Nomination Committee, which is responsible for making recommendations on the appointment of the Chief Executive and Trustees to the Council and for reviewing succession planning for senior roles, including that of new trustees.
- The Safeguarding Committee was established in November 2020 and oversees the practices in place to ensure the safeguarding of the children and young people in our care. The Committee also oversees our Health and Safety practices for staff and young people.
- High Risk High Value Committee is called when a decision needs to be taken urgently which either is of high value (up to £250k) or considered high risk. The committee is called when needed and in 2021/22 it did not meet.

The collective attendance rate for Trustees during the financial year was 88% (2021: 92%).

At the end of the financial year, our group Council was made up of 15 members. 54% identified as male and 46% identified as female. 66% identified as white, 13% identified as Black, 7% identified as Asian and 13% identified as Mixed or Multiple Ethnicities. Our medium average age of Trustees is 45-49. Religious representation on our Council includes Islam, Hinduism, Christianity and no religion. Sexual orientation representation included heterosexual or Gay / Lesbian.

PARTICIPATION

Participation at St Christopher's has continued to develop young people's proficiency for independent living with life skills sessions on diverse ranges of activities encompassing cooking healthy meals on a budget, viewing a home for a first tenancy, travelling safely on public transport, writing a CV and many more.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

Support for young people transitioning to independence has been sustained by our Staying Close and Life Skills and Participation teams. Young people across our UK services have been offered the opportunity to co-produce their own Staying Close plans, detailing how they want to remain in contact and sustain the significant supportive relationships they have with staff within their children's or semi-independent homes. The recently published recommendations of the Independent Review of Children's Social Care call for all young people to be offered Staying Close support by their local authority and children's homes on an opt out (rather than opt in), basis. St Christopher's is positioned as one of the sector experts in this area as one of the original eight Staying Close pilots, enabling us to continue to advocate for young people's choices and wishes to be placed at the heart of planning and support for their experiences of leaving care.

A new philosophy of care

2022 saw staff and young people engaged in revisiting and re-visioning our philosophy of care. Leaders from across the organisation met with colleagues across all services in open dialogue to discuss the central values and beliefs that join us in purpose to provide brighter futures for children and young people. The process of devising the philosophy of care drew across five thematic areas; 'What do we as an organisation believe about children and young people', 'What aspirations do we have for them?', 'What do we want them to experience?', 'What do we believe about society and anti-racist practice?'. Colleagues input was distilled into foundational statements that encompassed the sentiments expressed through their responses. Young people were engaged through participation activities to examine each of these foundations, whether it resonated with them, what it meant to them and how it would look and feel in lived experience day to day.

Our aim was to respond to feelings isolation and disconnection created by the Covid pandemic. Through listening to our team about why they choose to do the work they do and what they hope and believe about children and young people. We hoped to be able to re-connect with each other in a meaningful manner and together, re-orient to the purpose of what we do.

The new philosophy of care takes us back to that core function and what we all believe in, our values and beliefs and the best outcomes for young people. We are a child centered organisation and the philosophy of care is built upon this belief. It is the shared resolution that gets us all out of bed on a morning and come to work. No matter what role we play in the organisation we all come to work to achieve the best for children and young people and meet their diverse needs. Our philosophy encompasses all of the passion, drive, enthusiasm and commitment within the organisation and gives a very clear message about what we believe in. It is a compass for the culture of the organisation a co-produced foundation of the organisation expanding upon and giving greater direction to our main values and mission.

Our Philosophy of Care is:

Providing safety, security and consistency for our children, young people and each other

- We believe in the potential of all to grow and develop within a safe and nurturing environment.
- We believe the most powerful way of doing this is through creating warm, authentic, patient, and reliable relationships within which people feel safe, seen and accepted for all that they are.
- We are curious about people and their inner worlds.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

- We seek to avoid actions or responses that frighten or hurt others and instead act in ways that feel right and comfortable for them.
- We do not give up. We let people feel our compassion.
- We act with honesty and courage, in ways that foster trust. Our actions and decisions are always made with the people who they affect in mind.
- We try to involve people in decisions, and when that is not possible we seek to help everyone understand what is expected of them, what is going to happen and why.

Offering good quality of life, meaningful and respectful human connections

- We believe all humans are unique.
- We build relationships that help us to understand a person's potential, qualities, needs, strengths and interests.
- We create opportunities for learning and fun, in which individuals can experience their resourcefulness and develop new abilities.
- We help people to learn through doing things together.
- We neither try to do everything for them nor to them.
- We remain alongside people as a guide, through the process of their own growth and take time to celebrate moments along the way.
- We are honest when we have got something wrong.
- We will reconnect and repair, say sorry, learn from our mistakes and move forward.

Sharing responsibility to build relationships and networks with the external professional network and wider community of support

- We see people not as isolated individuals but as existing in a rich web of relationships, all of which contribute to who they are and how they see themselves.
- We help people to access the resources within their network, being an advocate, partner and guide when needed.
- We believe that when we work together and hold children and young people at the heart of this work, we are better at supporting children and young people to be able to live well. Collaboration, inclusivity and creativity guides our work with the entire relational community.
- We want to create a sense of 'we are all in this together!'

Working towards a united social purpose

- We will make a positive difference to society and contribute to creating a fair, just and sustainable world that children and young people feel hopeful about.
- We know that society's systems do not work for an increasing number of people who despite their talent and potential face challenges that make it harder for them to thrive.
- We will partner with people to challenge the world as it is and impacts them. Where this is not possible, we will advocate for them and to amplify their voices.
- We have a responsibility to fight racism, discrimination and promote equity in all that we do.

Recognising the unique worth and contribution of every individual

- All people deserve to be treated with dignity and respect.
- We are committed to equality, human rights and participation.
- We value people's rich variety of knowledge, abilities, perspectives and backgrounds, knowing they give us a richer understanding of the world and one another.
- We listen to and accept others, and we are open to their view of us.
- We are flexible in our interactions with each person, recognising that there is no one approach which fits for all, at all times.
- We see individuals as competent and resourceful.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

- We seek out the strengths of people in whatever context they are encountered to help them and others experience themselves in this way too.
- We see the diamond in all and help them to see it in themselves too.
- We make efforts to share power and give people a strong voice in decision making that impacts them.

A belief that individuals are experts in themselves and their experiences

- We show interest, curiosity and respect to all, creating honest and open relationships.
- We listen deeply to people's experiences and use what we learn to reflect on and improve our own practice and that of the organisation and wider system as a whole.
- When we have a problem to solve we ask for help from people who have lived experience of it.
- We recognise the importance of empowerment for ensuring that people feel a sense of control over their life.
- We seek to support people to empower themselves to make decisions, choices, set their own goals and to be supported in achieving them.

We were pleased to be able to maintain our participation work over the last year, following funding from The City Bridge Trust and The Peacock Trust.

SUBSIDIARIES

During the year St Christopher's Fellowship (the parent) had one active subsidiary, St Christopher's (Isle of Man) and two non-trading subsidiary, SCF Services Limited and Future Families (West Midlands) Ltd. Both non-trading subsidiaries are dormant. These three companies collectively form the St. Christopher's Fellowship group. The governing body of both of these subsidiaries includes trustees of St Christopher's Fellowship (plus others). The trustees of St Christopher's (Isle of Man) include Manx residents.

5. PUBLIC BENEFIT

Since 1870 St Christopher's has been working with socially excluded people to help them achieve their full potential. In undertaking both new and existing activities, Council is always mindful of the objectives of St Christopher's to relieve poverty and assist people in need, particularly children and young people. Whilst the work of St Christopher's encompasses many projects in the United Kingdom and the Isle of Man, the common characteristics of all this work are that it is for those at the margins of society, is centred on their needs and is of genuine public benefit.

Where individuals benefit from the work of St Christopher's, there is a clear link between them and the aims of the organisation. Given the size of St Christopher's, services are necessarily subject to some geographic restrictions, but otherwise access is based on need. Only accommodation-based Housing and Support services, which provide personal services, are subject to charges, all other services are free to young people. Where charges are set, to ensure that those in poverty will not be excluded from access to services, these are determined on the assumption that young people's income could be limited to state benefits.

The work undertaken by St Christopher's is solely for the benefit of our children and young people and as such it is not considered that there are any private benefits provided by the organisation. St Christopher's has concluded that there is no significant detrimental impact from its work.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2022

The Trustees confirm they have full regard for the Charity Commission guidance on public benefit where determining the Group's strategy and planned activities.

As a public benefit entity St Christopher's has applied the public benefit entity "PBE" prefixed paragraphs of FRS 102.

6. VOLUNTARY DONATIONS

In addition to statutory funds and rental income, we receive voluntary donations from both grant making trusts and individual donors. These funds enable the organisation to provide an extra dimension to the services and support we offer young people. Council is very grateful for the voluntary funding received through grants or donations that supports this work.

7. COMMITMENT TO EQUALITY AND DIVERSITY

St Christopher's recognises the breadth of contribution that can be achieved by employing a diverse work force and ensuring equality of opportunity. In addition, we understand the importance of equal access to services for all children and young people who are potentially in our care. We comply with both the spirit and the requirements of the Equalities Act 2010 (UK) and 2017 (IOM).

St Christopher's leadership recognises the racism and lack of representation at St Christopher's and is committed to ensuring a positive experience for all at St Christopher's. Our Race Matters Group identifies ways our organisation can become anti-racist and more inclusive.

We are aspiring to become an ever increasingly inclusive organisation, where diversity in all its forms is recognised and celebrated, while discrimination and oppression is identified and tackled. Equality diversity and inclusion is an organisational priority. Work has included a diversity matters and race audit, working in development with our Race Matters Group, recruitment of an Equality, Diversity and Inclusion co-ordinator in the UK, with an Isle of Man co-ordinator currently being recruited for.

These two roles will work with an EDI Group made up of staff throughout the organisation, to work with the Senior Leadership Team in developing and implementing our Equality, Diversity and Inclusion (EDI) Strategy.

Regular monitoring of the profile of our children and young people, employees and trustees is undertaken. Where any group is identified as under-represented, strategies are put in place, both at an organisational and at a local level, with the objective of correcting any under representation. An annual review of performance against targets is undertaken and reported to Council. Regular reviews of our recruitment and other staff related procedures take place to ensure compliance with the Act.

The UK became one of the first countries to require mandatory reporting on the gender pay gap as the government want to eliminate any disparity. In April 2018 private, public and voluntary sector employers with 250 or more employees were required to publish their gender pay gap and bonus pay gap information. Last year's reporting was suspended due to the COVID-19 pandemic. However, we continued to review this information, and have been working towards similarly reporting on the ethnicity pay gap. Our most recent gender pay mean rate is 7.1% higher for women.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

8. COUNCIL MEMBERS' RESPONSIBILITIES

The Council is responsible for preparing the Strategic and Board Report as well as the financial statements in accordance with applicable law and regulations. The Companies Act 2006 and registered social housing legislation require Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Company and of the income and expenditure of the Group for that period. In preparing these financial statements Council is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and Company and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It has general responsibility for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect fraud and other irregularities.

9. COMPLIANCE WITH GOVERNANCE AND FINANCIAL VIABILITY STANDARD

The Council confirms that the Group and Company have met the Regulator of Social Housing's regulatory expectations in the governance and financial viability standard.

10. STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006. In approving the Strategic and Board report, we also approve the Strategic Report included therein, in our capacity as company directors.

In line with best practise, a decision was taken to undertake to review of our audit provision. A tendering exercise was undertaken during 2021 and Mazars were chosen as the preferred firm. Mazars have expressed their willingness to serve as our auditors and a resolution to

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2022**

appoint them as our auditors will be proposed. We would like to thank Beever and Struthers for all their support over the years.

This report was approved by the Council of Trustees on 7 September 2022.



.....
B O'Donoghue (Chair) on behalf of the Council

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2022**

Opinion

We have audited the financial statements of St Christopher's Fellowship (the 'parent company') and its subsidiaries (the 'Group') for the year ended 31 March 2022 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Company Statement of Financial Position, the Consolidated and Parent Company Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent company's affairs as at 31 March 2022 and of the Group's income and expenditure and the parent company's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Council is responsible for the other information contained within the annual report. Our opinion on the financial statements does

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2022**

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Chair and the Strategic and Board Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Chair and the Strategic and Board Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Chair and the Strategic and Board Report.

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

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the Council

As explained more fully in the Council Members' Responsibilities Statement set out on page 29, the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP FOR THE YEAR ENDED 31 MARCH 2022

In preparing the financial statements, the Council is responsible for assessing the Group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Group or the parent company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's web-site at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Group and parent company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Council and reviewed correspondence and Council meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Council have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the Council have in place to prevent and detect fraud. We enquired of the Council about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing recognising the regulated nature of the Group's activities.
- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2022**

- We performed procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis
- We enquired of the Council about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- We performed procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Beever and Struthers

Sue Hutchinson
Senior Statutory Auditor
**For and on behalf of
Beever and Struthers**
Statutory Auditor
St George's House
215-219 Chester Road
Manchester
M15 4JE

Date: 27 September 2022

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Group 2022 £'000	Group 2021 £'000
Turnover	2 & 3	18,215	18,181
Operating expenditure	2 & 3	(18,178)	(18,213)
(Loss)/Gain on disposal of property, plant and equipment (fixed assets)	2	(15)	56
Operating (Deficit)/Surplus		22	24
Interest receivable	4	-	2
Interest and financing costs	5	(3)	(4)
Total comprehensive income/(loss) for the year		19	22

All of the comprehensive income for the year is attributable to the owners of the parent company.

The consolidated group and parent results relate wholly to continuing activities and the notes on pages 39 to 61 form an integral part of these financial statements.

The financial statements on pages 35 to 62 were authorised for issue by the Council on 7 September 2022 and were signed on its behalf by:

B O'Donoghue – Chair



J Anichebe – Honorary Treasurer



ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	Group 2022 £'000	Parent 2022 £'000	Group 2021 £'000	Parent 2021 £'000
Fixed Assets					
Intangible fixed assets & goodwill	10	-	-	-	-
Tangible fixed assets	11	10,079	10,020	8,213	8,149
Investments in subsidiaries	12	-	-	-	347
		<u>10,079</u>	<u>10,020</u>	<u>8,213</u>	<u>8,496</u>
Current Assets					
Trade and other debtors	13	1,145	1,009	1,357	1,242
Cash and cash equivalents		4,016	3,943	5,527	5,490
		<u>5,161</u>	<u>4,952</u>	<u>6,884</u>	<u>6,732</u>
Less: Creditors:					
Amounts falling due within one year	14	(2,024)	(4,943)	(2,608)	(5,203)
Net current assets		<u>3,137</u>	<u>9</u>	<u>4,276</u>	<u>1,529</u>
Total assets less current liabilities		<u>13,216</u>	<u>10,029</u>	<u>12,489</u>	<u>10,025</u>
Creditors: amounts falling due after more than one year	15	(4,029)	(4,029)	(3,361)	(3,361)
Other provisions	18	(342)	(184)	(302)	(150)
Total net assets		<u>8,845</u>	<u>5,816</u>	<u>8,826</u>	<u>6,514</u>
Reserves					
Income and expenditure reserve		8,757	5,728	8,738	6,426
Permanent endowment		88	88	88	88
Total reserves		<u>8,845</u>	<u>5,816</u>	<u>8,826</u>	<u>6,514</u>

The notes on pages 39 to 62 form an integral part of these financial statements.

The financial statements on pages 35 to 62 were approved and authorised for issue by the Council on 7 September 2022 and were signed on its behalf by:


B O'Donoghue – Chair


J Anichebe – Honorary Treasurer

Company Registration no. 321509 (England and Wales)

ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2022

GROUP:

	Income and expenditure reserve £'000	Permanent endowment £'000	Total £'000
Balance as at 31 March 2020	<u>8,716</u>	<u>88</u>	<u>8,804</u>
Surplus from Statement of Comprehensive Income	22	-	22
Balance as at 31 March 2021	<u>8,738</u>	<u>88</u>	<u>8,826</u>
Surplus from Statement of Comprehensive Income	19	-	19
Balance as at 31 March 2022	<u>8,757</u>	<u>88</u>	<u>8,845</u>

PARENT:

	Income and expenditure reserve £'000	Permanent Endowment £'000	Total £'000
Balance as at 31 March 2020	<u>6,442</u>	<u>88</u>	<u>6,530</u>
Deficit from Statement of Comprehensive Income	(24)	-	(24)
Gift Aid from Subsidiary	8	-	8
Balance as at 31 March 2021	<u>6,426</u>	<u>88</u>	<u>6,514</u>
Deficit from Statement of Comprehensive Income	(698)	-	(698)
Balance as at 31 March 2022	<u>5,728</u>	<u>88</u>	<u>5,816</u>

The notes on pages 39 to 62 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2022**

	Year ended 31 March 2022 £'000	Year ended 31 March 2021 £'000
Net cash flow from operating activities (see Note i)	603	969
Cash flow from investing activities		
Acquisition and construction of properties	(1,934)	(2)
Acquisition of subsidiary	-	-
Purchase of tangible fixed assets	(184)	(148)
Proceeds from disposal of tangible fixed assets	7	417
Repayment of defined benefit pension cessation deficit	-	-
Interest received	-	2
	<u>(2,111)</u>	<u>269</u>
Cash flow from financing activities		
Interest paid	(3)	(4)
	<u>(3)</u>	<u>(4)</u>
Net change in cash and cash equivalents	(1,511)	1,234
Cash and cash equivalents at the beginning of the year	5,527	4,293
	<u>5,527</u>	<u>4,293</u>
Cash and cash equivalents at the end of the year	4,016	5,527
	<u>4,016</u>	<u>5,527</u>
Note i		
Cash flow from operating activities		
Surplus/(deficit) for the year	19	22
Depreciation of tangible fixed assets	227	254
Amortisation of intangible fixed assets & goodwill	-	222
Decrease/(Increase) in trade and other debtors	212	368
Increase/(Decrease) in trade and other creditors	130	186
Increase/(Decrease) in other provisions	40	19
Carrying amount of tangible fixed asset disposals	25	359
Adjustments for investing or financing activities		
Proceeds from the sale of tangible fixed assets	(7)	(417)
Repayment of defined benefit pension cessation deficit	-	-
Government grants utilised in the year	(46)	(46)
Interest payable	3	4
Interest received	-	(2)
Net cash generated from operating activities	603	969

The notes on pages 39 to 62 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Legal Status

St Christopher's Fellowship is a company limited by guarantee incorporated in England under the Companies Act 2006. It is a registered charity under the Charities Act 2011 and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing. St Christopher's registered office is at 1 Putney High Street, London, SW15 1SZ.

In addition to St Christopher's Fellowship as at 31 March 2022 the Group comprises the following entities, none of which are registered with the Regulator of Social Housing:

SCF Services Limited was incorporated on 28 June 1999, commenced trading on 1 September 1999 and ceased to trade in January 2014. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 1 ordinary share of £1 in its subsidiary, SCF Services Limited. This represents 100% of the issued share capital of that company and 1% of its authorised share capital. Dormant accounts have been prepared for this financial year.

St Christopher's (Isle of Man) was incorporated and commenced trading on 10 September 2004. It is incorporated in the Isle of Man as a company limited by guarantee and is a registered Manx charity. Its registered office is Fenella House, Fenella Avenue, Willaston, Douglas, IM2 6PD. Its principal business activities are the provision of care, support, and accommodation for children and young people.

Future Families (West Midlands) Ltd was acquired via a share purchase agreement on 20 July 2018. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 100 ordinary shares of £1 in its subsidiary, Future Families (West Midlands) Ltd. This represents 100% of the issued share capital of that company and 100% of its authorised share capital. Dormant accounts have been prepared for this financial year.

1.2 Basis of Accounting

The Group's financial statements have been prepared in accordance with applicable United Kingdom Accounting Generally Accepted Accounting Practice (UK GAAP) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The financial statements comply with the Housing and Regeneration Act 2008, the Companies Act 2006 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The financial statements are prepared on the historical cost basis of accounting.

The consolidated financial statements incorporate the results of St Christopher's Fellowship and all of its subsidiaries as at 31 March 2022 using the acquisition method of accounting as required. Where the acquisition method is used, the results of the

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

subsidiary undertakings are included from the date of acquisition, being the date the Group obtains control.

The Group's financial statements have been prepared in compliance with FRS 102. As a public benefit entity, St Christopher's Fellowship has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- a No Statement of Cash Flows has been presented for the parent company,
- b Disclosures in respect of the parent company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole, and
- c No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

In addition, the financial statements adopt the exemption permitted by S. 408 of the Companies Act 2006 for the non-disclosure of the Statement of Comprehensive Income for the parent entity, St Christopher's Fellowship.

1.3 Basis of Consolidation

The Group's and Company's financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The Group's financial statements are the result of the consolidation of the financial statements of St Christopher's Fellowship and of its subsidiaries, SCF Services Limited, St. Christopher's (Isle of Man) and Future Families (West Midlands) Ltd as at 31 March 2022. Future Families (West Midlands) Ltd was acquired via share purchase acquisition on 20 July 2018. All Future Families (West Midlands) Ltd foster carers and employees transferred to St Christopher's Fellowship by 31st March 2019 and the subsidiary has not traded in the current year.

1.4 Going Concern

The Council have considered the impact of COVID-19 on its operations as well as the situation in Ukraine and the increasing levels of inflation as a result of the cost of living crisis and have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan. Therefore, the Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1.5 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimate means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

- a **Categorisation of properties.** The Group has undertaken a detailed review of the intended use of all of its properties. In determining the intended use, the Group has considered whether the asset is held for social benefit or to earn commercial rentals. The Group has no investment properties.
- b **Impairment.** The assessment of potential impairment requires the identification of assets into cash generating groups. For the purposes of the impairment review this has been undertaken at an individual scheme or project level as appropriate.

Other key sources of estimation and assumptions are as follows:

- a **Tangible fixed assets** are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and their residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b **Pension and other post-employment benefits: TPT Growth Plan – defined benefit structure** Contributions payable under an agreement with SHPS to fund past deficits had been recognised as a liability in the Group's financial statements calculated by the repayments known, discounted to the net present value at the year ended using a market rate discount factor. The unwinding of the discount was recognised as a finance cost in the Statement of Comprehensive Income in the period incurred. The market rate is equivalent to the 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. Notice of cessation in the scheme has been given with a withdrawal date of 31 March 2019.
- c **Impairment of non-financial assets.** Reviews for impairment of properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a change to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at a scheme level whose cash income can be separately identified.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Following a trigger for impairment, the Group performs impairment tests based on fair value less cost to sell or a value in use calculation. The fair value less cost to sell calculation is based on available data from sales transactions in an arm's length transaction on similar cash generating units (or properties), or observable market prices less incremental costs for disposing of the properties. The value in use calculation is based on either a depreciated replacement cost or a discounted cashflow model. The depreciated replacement cost is based on available data of the cost of constructing or acquiring replacement properties to provide the same level of service potential to the Group as the existing property.

Following the assessment of impairment no impairment losses were identified in the reporting period.

- d **Goodwill and intangible assets.** The Group establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.
- e **Provisions.** Provisions are included in the financial statements where there is a present legal or constructive obligation to transfer economic benefits and is based on expected liabilities and costs associated with fulfilling the legal obligations of the service contracts.

1.6 Turnover

Turnover represents rental income receivable, amortised capital grant, revenue grants and fees from national governments and local authorities, voluntary income, and other income.

Rental income is recognised when the property is available to let net of voids. Supporting People and all other grants and fees are recognised under the contractual arrangements.

All voluntary income is received either for specific activities or for general use. In the particulars of turnover in Note 2, donations for specific activities are not aggregated with those for general use under the heading 'voluntary income', but are shown under the specific activity to which they relate.

1.7 Supporting People Contracts

Supporting people contract income received from Administering Authorities is accounted for as support services income in the Turnover as per Note 2. The related support costs are matched against this income in the same note.

1.8 Service charges

Service charge income and costs are recognised on an accruals basis. The group operates fixed service charges on a scheme by scheme basis.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1.9 Recognition of Voluntary Income

Voluntary income is recognised in the Statement of Comprehensive Income in the period in which it is received unless it has been specified for use in a future accounting period. In that case its recognition is deferred until that future period and it is treated as a creditor until then.

Voluntary income restricted as to use by the donor and unexpended (i.e. unspent or spent on capital items) at the period end is transferred to Restricted Funds and credited to the Statement of Comprehensive Income, as a transfer from reserves in the period during which the expenditure is incurred, or in which the capital item is depreciated.

Where voluntary income is received after the end of the current period, it is recognised as income of the current period, where material expenditure to which it relates has been incurred in the same period.

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

1.11 VAT

The Group completed de-registration for VAT in October 2019, as there are no longer income streams in sufficient volume that are deemed VATable services. All amounts disclosed in the financial statements are inclusive of VAT, to the extent that it is suffered by the Group and not recoverable.

1.12 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Freehold land is not depreciated.

Where a property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Group depreciates freehold properties by component on a straight-line basis over the estimated useful economic lives of the component categories. The useful economic lives for identified components are as follows:

	Years
Boilers	10
Kitchens	20
Bathrooms	30
Windows	40
Roofs	50
Structure	100

The Group depreciates properties held on long term leases in the same manner as freehold properties, except where the unexpired term is shorter than the longest

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

component life envisaged, in which case the unexpired term of the lease is adopted as the useful economic life of the relevant component category.

Depreciation is charged on other tangible fixed assets on a straight-line basis, over the expected economic useful lives which are as follows:

	Years
Fixtures, fittings and equipment - homes	3
Fixtures, fittings and equipment – offices	4
Motor vehicles	4
Computer equipment - hardware	4
Computer equipment - software	5

1.13 Property Managed or Leased by Agents

Where the Group carries the majority of the financial risk on property managed or leased by agents, income arising from the property is included in the Statement of Comprehensive Income Account.

Where the agent or lessee carries the majority of the financial risk, income includes only that which relates solely to the Group.

Where the Group carries the majority of the financial risk, the assets and associated liabilities are included in the Group's Statement of Financial Position.

1.14 Leased Assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income as incurred.

1.15 Goodwill

Goodwill arising on an acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Subsequently goodwill is carried at cost less accumulated amortisation and impairment losses.

The acquired goodwill was been fully amortised within the previous financial year as all aspects of the subsidiary have been transferred into the parent. The subsidiary has not traded since 2019, the 2022 accounts have been shown on a dormant basis and the investment has been impaired in the Parent.

1.16 Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

1.17 Grants other than Social Housing Grants

Grants other than Social Housing Grants are recognised under the performance model. If there are no specific performance requirements the grants are recognised

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

when received or receivable. Where a grant is received with specific performance requirements, it is recognised as a liability until the conditions are met and then it is recognised as Turnover. Grants which have funded furniture and equipment are credited to the Statement of Comprehensive Income to match the related expenditure.

1.18 Social Housing Grant

Where properties have been financed wholly or partly by Social Housing Grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model.

Social Housing Grants must be recycled by the Group under certain conditions, if a property is sold, or if another relevant event takes place. In these cases the Social Housing Grant may be used for projects approved by the Greater London Authority. In certain circumstances the Social Housing Grant may be repayable and in that event it is a subordinated unsecured repayable debt.

1.19 Recycling of Capital Grant

Where the Social Housing Grant is recycled as described in 1.17 it is credited to a fund which appears as a creditor until used to fund either the acquisition of new properties or another purpose approved by the Greater London Authority. Where recycled grant is known to be repayable it is shown as a creditor within one year.

1.20 Pension Costs

The cost of providing retirement pensions and related benefits is charged to expenses over the periods benefiting from the employees' services.

The disclosures in the notes are either calculated according to Section 28 of FRS 102 on Retirement Benefits, or in the case of the Social Housing Pension Scheme Growth Plan defined benefit structure, in accordance with the requirements of Section 28 of FRS 102 in relation to multi-employer funded scheme, in which the Group has a participating interest.

1.21 Provisions

The Group only provides for legal or contractual liabilities in line with service or property obligations.

1.22 Contingent Liabilities

A contingent liability is recognised for a) a possible obligation, for which it is not yet confirmed that a present obligation exists that could lead to an outflow of resources; or b) for a present obligation that does not meet the definitions of a provision or a liability as it is not probable that an outflow of resources will be required to settle the obligation; or c) when a sufficiently reliable estimate of the amount cannot be made.

1.23 Intra group transactions

Where members of staff employed by one group member work exclusively on the contracts of another group member, all the employment costs of these staff are

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

recharged at cost and this is disclosed in the financial statements. Some other costs, which include the costs of some staff members, are incurred on behalf of all group members and these costs are recharged on a proportionate basis. The parent manages the treasury function of all members of the group, full records of all inter-company balances are maintained and interest earned is allocated in proportion to the balances. Each group member separately receives all contractual revenue to which it is entitled, as well as retaining its own assets and liabilities.

1.24 Funds and Reserves

The Permanent Endowment is a capital fund which the Trustees of St Christopher's have no power to convert into income. This restriction was a condition of the gift of assets which make up the fund.

1.25 Financial Instruments

Financial assets and financial liabilities are measured at transaction price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

At the end of each reporting period, financial instruments are measured as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Commitments to receive or make a loan to another entity which meet the conditions in paragraph 11.8(c) of FRS 102 are measured at cost less impairment.

Investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are measured at fair value with changes in fair value recognised in profit or loss if the shares are publicly traded or their value can otherwise be measured reliably and at cost less impairment for all other such investments.

Financial instruments held by the Group are classified as follows:

- Financial assets such as cash is held at cost; and
- Financial assets such as current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method; and
- Loans to or from subsidiaries including those that are due on demand are held at amortised cost using the effective interest method; and
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment; and
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING SURPLUS – GROUP

FOR THE YEAR ENDED 31 MARCH 2022	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	299	300	(1)
Other Social Housing Activities (Note 3a)			
Support services	2,135	2,302	(167)
Activities other than social housing			
Sixteen plus services	790	877	(87)
Children's Services	14,738	14,425	313
Fundraising	251	272	(21)
Coronavirus Job Retention scheme	2	2	-
Loss on disposal of property, plant and equipment (fixed assets)	-	-	(15)
TOTAL	18,215	18,178	22

FOR THE YEAR ENDED 31 MARCH 2021	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	311	309	2
Other Social Housing Activities (Note 3a)			
Support services	2,510	2,271	239
Activities other than social housing			
Sixteen plus services	634	779	(145)
Children's Services	14,360	14,441	(81)
Fundraising	299	346	(47)
Coronavirus Job Retention scheme	67	67	-
Profit on disposal of property, plant and equipment (fixed assets)	-	-	56
TOTAL	18,181	18,213	24

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING SURPLUS - PARENT

FOR THE YEAR ENDED 31 MARCH 2022	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	299	300	(1)
Other Social Housing Activities (Note 3b)			
Support services	2,135	2,302	(167)
Activities other than social housing			
Sixteen plus services	790	877	(87)
Children's Services	9,118	9,174	(56)
Fundraising	157	178	(21)
Coronavirus Job Retention Scheme	2	2	-
Loss on disposal of property, plant and equipment (fixed assets)	-	-	(14)
Impairment loss on Investment	-	-	(347)
TOTAL	12,501	12,833	(693)

FOR THE YEAR ENDED 31 MARCH 2021	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	311	304	7
Other Social Housing Activities (Note 3b)			
Support services	2,510	2,230	280
Activities other than social housing			
Sixteen plus services	634	764	(130)
Children's Services	8,953	9,104	(151)
Fundraising	212	234	(22)
Coronavirus Job Retention Scheme	67	67	-
Loss on disposal of property, plant and equipment (fixed assets)	-	-	(8)
TOTAL	12,687	12,703	(24)

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT

	Supported Housing 2022 £'000	Supported Housing 2021 £'000
INCOME		
Rent receivable net of identifiable service charges	70	82
Service charge income	184	184
Amortised government grants	45	45
Turnover from Social Housing Lettings	299	311
OPERATING EXPENDITURE		
Service charge costs	131	120
Management	21	24
Routine maintenance	18	47
Planned maintenance	50	60
Rent losses from bad debts	26	4
Depreciation of housing properties	54	54
TOTAL EXPENDITURE	300	309
OPERATING (LOSS)/SURPLUS ON SOCIAL HOUSING LETTINGS	(1)	2
Void losses	43	29

3(a). TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – GROUP

	Group 2022 £'000	Group 2021 £'000
Sixteen plus services	790	634
Children's Services	14,738	14,360
Fundraising	251	299
Coronavirus Job Retention scheme	2	67
	15,781	15,360

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

3(b). TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – PARENT

	Parent 2022 £'000	Parent 2021 £'000
Sixteen plus services	790	634
Children's Services	9,118	8,953
Fundraising	157	212
Coronavirus Job Retention scheme	2	67
	<u>10,067</u>	<u>9,866</u>

4. INTEREST RECEIVABLE

	Group 2022 £'000	Group 2021 £'000
Interest receivable	<u>-</u>	<u>2</u>
	<u>-</u>	<u>2</u>

5. INTEREST AND FINANCING COSTS

	Group 2022 £'000	Group 2021 £'000
Other charges	<u>3</u>	<u>4</u>
	<u>3</u>	<u>4</u>

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS

	Group 2022 £'000	Group 2021 £'000
The aggregate emoluments paid to or receivable by Directors including pension contributions	<u>557</u>	<u>545</u>
The emoluments paid to the highest paid Director of St Christopher's excluding pension contributions	<u>106</u>	<u>103</u>

In total Council members received expenses of £118 (2021: £Nil) and no remuneration in the year (2021: £Nil).

The Regulator of Social Housing in the Accounting Direction for Private Registered Providers of Social Housing 2019 extends the definition of "directors" for the purposes of this note to key management personnel. Members of the Council, the Chief Executive, and any other person who is a member of the Senior Leadership Team, are considered to be Key Management Personnel. Their aggregate emoluments including pension were £557,000 (2021: £545,000).

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

The Chief Executive is an ordinary member of the defined contribution Aviva Pension Scheme and a contribution by the Group and Parent of £9,537 (2021: £8,794) was made in addition to his personal contributions. No enhanced or special terms apply.

The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

Total Remuneration including pension contributions	2022	2021
£60,000 - £70,000	5	4
£70,000 - £80,000	2	2
£80,000 - £90,000	3	3
£90,000 - £100,000	-	-
£100,000 - £110,000	1	1
£110,000 - £120,000	1	1

7. EMPLOYEE INFORMATION

	Group 2022	Group 2021
The average number of full time equivalent staff (including the Chief Executive) employed during the year:	286	301
The average number of staff (including the Chief Executive) employed during the year.	387	407
	£'000	£'000
Staff costs (for the above persons):		
Wages and salaries	9,756	10,193
Social Security costs	951	961
Pensions costs	441	429
	11,148	11,583

The full time equivalent is calculated using 40 hours per week for residential operational staff, who receive a paid lunch break and 37.5 hours per week for all other staff.

The pension cost charge represents contributions payable by the Group for the appropriate year. An amount of £60,050 (2021: £59,395) was owing to pension providers at the end of the year in respect of employer and employee contributions.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. OPERATING SURPLUS

	Group 2022 £'000	Group 2021 £'000
Operating Surplus is stated after charging/(crediting):		
Auditor's remuneration (excluding VAT)		
- in their capacity as auditors	25	26
- other services	2	2
(Gain)/loss on the sale of fixed assets	15	(56)
Depreciation of owned assets	227	476
Amortisation of goodwill	-	222
Operating leases – property	301	270
- other	16	17
Pension costs defined benefit	-	-
Pension costs defined contribution	441	429
	441	429

9. PARENT COMPANY RESULT FOR THE YEAR

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The deficit after tax of the parent company for the year was £698k (2021 – (£24k)).

10. INTANGIBLE FIXED ASSETS

COST	Goodwill £'000
At start of year	374
Additions	-
At end of year	374
 AMORTISATION	 £'000
At start of year	374
Amortisation charge for the year	-
At end of year	374
	 £'000
Net book value at 31 March 2022	-
Net book value at 31 March 2021	-

The intangible fixed asset is goodwill resulting from the share purchase acquisition of Future Families (West Midlands) Ltd on 20 July 2018. The goodwill has now been fully amortised as all trading and employees have been transferred into the Parent. The investment has been impaired in the Parent in the current financial year.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11.(a) TANGIBLE FIXED ASSETS – GROUP

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2021	5,023	3,157	1,753	1,003	10,936
Additions	1,907	-	-	184	2,091
Works to existing properties	15	12	-	-	27
Disposals	(32)	(21)	-	(33)	(86)
At 31 March 2022	<u>6,913</u>	<u>3,148</u>	<u>1,753</u>	<u>1,154</u>	<u>12,968</u>
Depreciation					
At 1 April 2021	1,071	394	483	775	2,723
Charge for the year	54	33	18	122	227
Disposals	(25)	(13)	-	(23)	(61)
At 31 March 2022	<u>1,100</u>	<u>414</u>	<u>501</u>	<u>874</u>	<u>2,889</u>
Net Book Value at 31 March 2022	<u>5,813</u>	<u>2,734</u>	<u>1,252</u>	<u>280</u>	<u>10,079</u>
Net Book Value at 31 March 2021	<u>3,952</u>	<u>2,763</u>	<u>1,270</u>	<u>228</u>	<u>8,213</u>

Property Costs comprise:

Housing Properties

	2022 £'000	2021 £'000
Freeholds	5,813	3,952
Short Leasehold	-	-
	<u>5,813</u>	<u>3,952</u>

Care Properties

Freeholds	2,734	2,763
Short Leasehold	-	-
	<u>2,734</u>	<u>2,763</u>

Offices

Long Leasehold (Over 50 Years)	1,252	1,270
Short Leasehold (Under 50 Years)	-	-
	<u>1,252</u>	<u>1,270</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

11.(b) TANGIBLE FIXED ASSETS – PARENT

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2021	5,023	3,157	1,753	837	10,770
Additions	1,907	-	-	149	2,056
Works to existing properties	15	12	-	-	27
Disposals	(32)	(21)	-	(22)	(75)
At 31 March 2022	6,913	3,148	1,753	964	12,778
Depreciation					
At 1 April 2021	1,071	393	483	674	2,621
Charge for the year	54	33	18	86	191
Disposals	(25)	(12)	-	(17)	(54)
At 31 March 2022	1,100	414	501	743	2,758
Net Book Value at 31 March 2022	5,813	2,734	1,252	221	10,020
Net Book Value at 31 March 2021	3,952	2,764	1,270	163	8,149
Property Costs comprise:				2022	2021
Housing Properties				£'000	£'000
Freeholds				5,813	3,952
Short Leasehold				-	-
				5,813	3,952
Care Properties					
Freeholds				2,734	2,764
Short Leasehold				-	-
				2,734	2,764
Offices					
Long Leasehold (Over 50 Years)				1,252	1,270
Short Leasehold (Under 50 Years)				-	-
				1,252	1,270

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

12. FIXED ASSET INVESTMENTS

The group comprises the following entities:

Name	Country of incorporation	Incorporation and ownership	Regulated/ non-regulated	Nature of Business
St Christopher's (Isle of Man)	Isle of Man	Company – 100%	Non-regulated	Children's social care
SCF Services Limited	England	Company – 100%	Non-regulated	Children's social care
Future Families (West Midlands) Ltd	England	Company – 100%	Non-regulated	Independent Fostering Agency

The parent holds an investment of £347k for Future Families (West Midlands) Ltd. This is fully amortised in the Group and has been impaired in the current financial year.

13. TRADE AND OTHER DEBTORS

	Group 2022 £'000	Parent 2022 £'000	Group 2021 £'000	Parent 2021 £'000
Amounts falling due within one year				
Rent arrears	228	228	128	128
Less: provision for bad debts	(142)	(142)	(105)	(105)
Net rental debtors	86	86	23	23
Other Debtors	514	462	546	532
Amounts owed from Group undertakings	-	-	-	-
Prepayments and Accrued Income	545	461	788	687
	<u>1,145</u>	<u>1,009</u>	<u>1,357</u>	<u>1,242</u>

Debtors are all due within one year.

14. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2022 £'000	Parent 2022 £'000	Group 2021 £'000	Parent 2021 £'000
Trade Creditors	555	482	438	408
Amounts owed to Group undertakings	-	3,433	-	2,967
Taxation and Social Security payable	281	199	284	201
Accruals and deferred income	1,135	776	1,118	859
SHPS pension agreement plan (Note 24.2)	-	-	1	1
Deferred Capital Grant (Note 16)	53	53	45	45
Recycled Capital Grant (Note 17)	-	-	722	722
	<u>2,024</u>	<u>4,943</u>	<u>2,608</u>	<u>5,203</u>

Treasury management is provided by the parent company with the objectives of ensuring that operational cashflow needs can be met, assets are safeguarded and interest is earned.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Included in deferred income is £79,543 (2021: £79,543) received from The St Pancras Foundation. It has been specified for funding the setup and initial running costs of the UK based therapeutic team. £0 has been recognised in the current year.

15. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2022 £'000	Parent 2022 £'000	Group 2021 £'000	Parent 2021 £'000
Deferred Capital Grant (Note 16)	4,029	4,029	3,357	3,357
Recycled Capital Grant (Note 17)	-	-	-	-
Growth Plan pension agreement plan (Note 25.2)	-	-	4	4
	<u>4,029</u>	<u>4,029</u>	<u>3,361</u>	<u>3,361</u>

16. DEFERRED CAPITAL GRANT

	Group 2022 £'000	Parent 2022 £'000	Group 2021 £'000	Parent 2021 £'000
At the start of the year	3,403	3,403	3,449	3,449
Released to income in the year	(46)	(46)	(46)	(46)
Addition	725	725	-	-
Transfer to Recycled Capital Grant	-	-	-	-
Amortisation on transfer to Recycled Capital Grant	-	-	-	-
At the end of the year	<u>4,082</u>	<u>4,082</u>	<u>3,403</u>	<u>3,403</u>
Amount due to be released in less than one year (Note 14)	<u>53</u>	<u>53</u>	<u>45</u>	<u>45</u>
Amount due to be released in more than one year (Note 15)	<u>4,029</u>	<u>4,029</u>	<u>3,357</u>	<u>3,357</u>
Total accumulated government grant and financial assistance received at 31 March	<u>4,082</u>	<u>4,082</u>	<u>3,403</u>	<u>3,403</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

17. RECYCLED CAPITAL GRANT FUND

	Group £'000	Parent £'000
Balance at the start of the year	722	722
Interest accrued	3	3
Transferred to Deferred Capital Grant	(725)	(725)
Addition	-	-
Balance at the end of the year	<u>-</u>	<u>-</u>

All of this is due to the Greater London Authority

18. PROVISIONS FOR LIABILITIES AND CHARGES

	Group £'000	Parent £'000
Balance at the start of the year	302	150
Additions in the year	40	34
Released in the year against expenditure	-	-
Unused amounts reversed in the year	-	-
Balance at the end of the year	<u>342</u>	<u>184</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

19. CAPITAL COMMITMENTS – GROUP AND PARENT

	2022 £'000	2021 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been authorised by the Council but has not yet been contracted for	477	944
	<u>477</u>	<u>944</u>

St Christopher's expects these commitments to be financed by cash within the next year.

20. OPERATING LEASES

	2022	2021
The Group and Parent hold certain properties, vehicles and office equipment under non-cancellable operating leases. At the end of the year the future minimum lease payments were as follows:		

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Group	Property £'000	Other £'000	Total £'000	Property £'000	Other £'000	Total £'000
Leases expiring:						
Within next year	160	6	166	196	16	212
In second to fifth year	40	-	40	196	24	220
In more than five years	-	-	-	-	-	-
	<u>200</u>	<u>6</u>	<u>206</u>	<u>392</u>	<u>40</u>	<u>432</u>
Parent						
Leases expiring:						
Within next year	30	4	34	58	9	67
In second to fifth year	25	-	25	49	14	63
In more than five years	-	-	-	-	-	-
	<u>55</u>	<u>4</u>	<u>59</u>	<u>107</u>	<u>23</u>	<u>130</u>

21. CONTINGENT LIABILITIES

St Christopher's have given notification of the cessation of the TPT Retirement Solutions' Growth Plan. TPT have recently concluded a review of scheme benefit changes, which they have referred to the High Court regarding the interpretation on how to interpret the rules, as is best practice. This process is expected to take at least two years.

TPT been advised that section 75 debts should not be certified until after the court case has concluded. As the debt on withdrawal has been triggered acknowledgement has been received that the Section 75 debt payment will be treated as an "on account" payment until the Scheme Actuary is able to formally certify the payment after the Court ruling. Until the section 75 debt has been certified and paid in full a withdrawing employer is not discharged from its liabilities to the Scheme.

22. RELATED PARTIES

Intra-group management fees are receivable by the parent from its subsidiaries to cover the running costs the association incurs on behalf of managing its subsidiaries and providing services. The management fee covers the services provided for the following functions; Human Resources, Information Technology, Finance, Business Development, Communications and Marketing and Executive. The management fees are primarily based on turnover but are adjusted to reflect additional time or resources that some subsidiaries may require. The total payable by subsidiaries to the parent in the year ended 31 March 2022 was £523,133 (2021: £578,000).

There are no related party transactions with Council members (2021: None).

23. UNITS/BED SPACES

	Group 2022	Parent 2022	Group 2021	Parent 2021
SOCIAL HOUSING:				
Supported housing - owned and managed	68	68	62	62
- owned and managed by others	9	9	9	9
- managed for others	10	10	10	10
	<u>87</u>	<u>87</u>	<u>81</u>	<u>81</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Opening Units	Additions	Disposals	Closing Units
SOCIAL HOUSING:				
Supported housing - owned and managed	62	6	-	68
- owned and managed by others	9	-	-	9
- managed for others	10	-	-	10
	<u>81</u>	<u>6</u>	<u>-</u>	<u>87</u>

24. TAXATION

The Parent, St Christopher's Fellowship, has charitable status as has St Christopher's (Isle of Man). SCF Services Limited has no taxable profits for the year and so no provision or charge for taxation has been included in the financial statements.

25. PENSIONS OBLIGATIONS – GROUP AND PARENT

One group money purchase scheme with Aviva is available for UK staff and one group money purchase scheme with Aviva is available for staff of St Christopher's (Isle of Man).

St Christopher's was also a participating employer in the TPT Retirement Solutions 'Growth Plan' until notice of cessation during the current financial year. The scheme is described in Note 24.1.

The total pension cost for St Christopher's for the year was £441,000 (2021: £429,000) covering 324 employees (2021: 329).

25.1 TPT Retirement Solutions' Growth Plan

St Christopher's participated in TPT Retirement Solutions' Growth Plan. The scheme is a multi-employer scheme which provides benefits to some 1,300 non-associated employers. The scheme is a defined benefit scheme in the UK. The cessation valuation of £15k was calculated based on the withdrawal date of 31 March 2019, which will be paid October 2022 and was offset in the consolidated statement of comprehensive income by the release of the £5k present value provision.

The scheme is subject to 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 St Christopher's was potentially liable for other participating employers' obligations if those employers were unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

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:

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25. PENSIONS OBLIGATIONS – GROUP AND PARENT (continued)

Deficit Contribution

From 1 April 2019 to 31 March 2025

£11.2m per annum (payable monthly and increasing by 3% each year on 1 April)

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 St Christopher's had agreed to a deficit funding arrangement, St Christopher's recognises the liability for this obligation. The amount recognised was the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value was calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate was recognised as a finance cost.

Present Value of Creditor

	2022 £'000	2021 £'000	2020 £'000
Present value of creditor	-	5	6

Reconciliation of Opening and Closing Creditor

	2022 £'000	2021 £'000
Creditor at start of the period	5	6
Unwinding the discount factor (interest expense)	-	-
Deficit contribution paid	(1)	(1)
Re-measurements – impact of change in assumptions	-	-
Withdrawal from the scheme	(4)	-
Creditor at end of period	<u>-</u>	<u>5</u>

Statement of Comprehensive Income Impact

	2022 £'000	2021 £'000
Interest expense	-	-
Re-measurements – impact of change in assumptions	-	-
Re-measurement – amendments to the contributions schedule	-	-
Cost recognised in the Statement of Comprehensive Income	<u>-</u>	<u>-</u>

Assumptions

	2021 % pa	2020 % pa	2019 % pa
Rate of discount	0.66	2.53	1.39

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

25. PENSIONS OBLIGATIONS – GROUP AND PARENT (continued)

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.

25.2 Pension creditors – Group and Parent

	2022	2021
	£'000	£'000
TPT Retirement Solutions' Growth Plan in less than one year (Note 11)	-	1
TPT Retirement Solutions' Growth Plan due in more than one year (Note 12)	-	4
	<u>-</u>	<u>5</u>

26. INCOME FROM VOLUNTARY AND DISCRETIONARY SOURCES

St Christopher's is greatly appreciative of the funding it receives from a number of sources, including:

Elizabeth Clucas Charitable Trust
Esmee Fairbairn Foundation
Fowler Smith & Jones Trust
Hadrian's Charity
Manx Telecom
The G D Herbert Charitable Trust
The Team LEWIS Foundation
Zurich Financial Services Charity Grant

In addition, St Christopher's has benefited from the generosity of individual donors, whose support is critical in enabling the continuation of St Christopher's work. St Christopher's is most grateful to all of these individual donors.

27. GRANTS

	2022	2021
	£'000	£'000
Albert Gubay	24	-
Barclays	13	25
BBC Children in Need	-	9
Esmee Fairbairn Foundation	-	76
Gwyneth Forrester Trust	-	40
LandAid Charitable Trust	-	81
Manx Lottery Charitable Trust	37	13
Peacock Trust	10	10
Sisters of the Holy Cross	-	20
Social Investment Board Youth Endowment Fund	168	-
The Churchill Foundation	8	10
The Story of Christmas	29	-
	<u>289</u>	<u>284</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	2022	2021
	£'000	£'000
Department for Education		
Income	321	298
- Expenditure	321	298
-	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

28. MEMBERS' LIABILITY

St Christopher's Fellowship is a company limited by guarantee and has no share capital. Every Council member, who are also members of the company undertake to contribute up to £1 in the event of the company being wound up.

29. FINANCIAL INSTRUMENTS

	2022	2021
	£'000	£'000
The Group's financial instruments may be analysed as follows:		
Financial assets at cost:		
Cash and cash equivalents	4,016	5,527
Financial assets measured at amortised cost:		
Trade and other debtors	918	1,037
	<u>4,934</u>	<u>6,564</u>
Financial liabilities measured at amortised cost:		
Trade and other creditors	1,690	1,260
	<u>1,690</u>	<u>1,260</u>

30. NET DEBT

	As at 1 April 2021	Cash Flows	Other non- cash changes	As at 31 March 2022
	£'000	£'000	£'000	£'000
Cash and cash equivalents				
Cash	5,527	(1,511)	-	4,016
	<u>5,527</u>	<u>(1,511)</u>	<u>-</u>	<u>4,016</u>
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>5,527</u>	<u>(1,511)</u>	<u>-</u>	<u>4,016</u>

ST CHRISTOPHER'S FELLOWSHIP

England & Wales - Charity number 207782

Accounts

ST CHRISTOPHER'S FELLOWSHIP
(A company limited by guarantee)

REPORT AND GROUP FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

CONTENTS	Page
Reference and Administrative Details	2 - 3
Report of the Chair	4 - 5
Strategic and Board Report	6 – 29
Report of the Independent Auditors	30 – 33
Consolidated Statement of Comprehensive Income	34
Consolidated and Parent Statement of Financial Position	35
Consolidated and Parent Statement of Changes in Reserves	36
Consolidated Statement of Cash Flows	37
Notes to the Financial Statements	38 – 61

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

LEGAL DETAILS

Registered Name: St Christopher's Fellowship
Other names used: St Christopher's
A company limited by guarantee, registered no. 321509
Registered Charity no. 207782
Registered Provider of Social Housing no. LH1832

REGISTERED OFFICE

1 Putney High Street
London
SW15 1SZ

TRUSTEES/ MEMBERS/ DIRECTORS

The Trustees who are also Directors and members who served from 1 April 2020 up to the date of approval of these financial statements were as follows:

Joe Anichebe	(Honorary Treasurer)
David Brown	
Angela Dakin	(Vice Chair)
Rupert Duff	(appointed 3 September 2020)
Kelly Dooley	
John Halliwell	
Daniel Hobbs	
Victoria Markiewicz	(appointed 11 May 2021)
Bert O'Donoghue	(Chair)
Sally O'Neill	
Akua Doreen Owusu-Akonor	
Dinesh Visavadia	
Thomas Wilson	(retired 9 September 2020)

COMPANY SECRETARY

Sara Kortenray

**ST CHRISTOPHER'S FELLOWSHIP
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2021**

PRINCIPAL STAFF

Doris Afreh FCIPD PG Dip HRM	(Director of People)
Geneva Ellis BA (Hons) M.Sc	(Director of Income & Development)
Faye Puttock ACMA CGMA	(Director of Finance)
Anne Seed	(Director of Operations–Isle of Man)
Philip Townsend BA (Hons) PG Dip HS FCIH	(Director of Operations-UK)
Jonathan Whalley	(Chief Executive)

SOLICITORS

Trowers & Hamlins	Russell-Cooke
3 Bunhill Row	2 Putney Hill
London	Putney
EC1Y 8YZ	London
	SW15 6AB

BANKERS

National Westminster Bank
16 Wimbledon Hill Road
London
SW19 7ZD

EXTERNAL AUDITORS

Beever and Struthers
St. George's House
215-219 Chester Road
Manchester
M15 4JE

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2021**

I am delighted to present our Annual Report and Accounts for the year ended March 2021. The care of children and young people has remained our priority despite a tumultuous year with the pandemic, further lockdowns and Brexit. Placement stability has remained above the national average; and no child or young people in our care had their placement ended due to COVID-19.

Credit goes to our staff teams and foster carers, especially through periods of sickness absence and self-isolation, for this impressive achievement. Having spoken with St Christopher's managers and foster families throughout lockdown, I remain impressed by their flexibility, creativity and professionalism in adapting to the change and uncertainty brought on by the pandemic.

Some of the operational successes over the past year include:

- Successfully adapting to the changing pandemic circumstances.
- Opening Sapphire House, a new solo children's home in the West Midlands, in line with our strategy.
- Children's Global Assessment Scale (CGAS) rolled out in UK homes to support therapeutic ways of working and research completed on wellbeing for frontline staff.
- Recruiting 10 new foster carers, compared with 3 in the previous year.
- A glowing evaluation of our Staying Close project, and further extension and expansion of funding.
- Fully fundraising for the Isle of Man's Support into Employment project.
- Very positive feedback on our services from all external assessments

In a very tough and competitive environment I am delighted to report that our revenues increased to £18.2m during the year. The needs of looked after children and young people are at the core of our mission and drive all of our activities. We will always put the children and young people first and so we have added our voice to the fairer fostering campaign, #forchildrennotprofit.

2020 marked our 150th year anniversary; we had been looking forward to celebrating this with our staff, foster carers, children and young people. Sadly, the prolonged nature of the pandemic has not allowed this to happen.

As an organisation, we are already starting to see the impact of the pandemic on our children and young people. Our education, therapeutic and support into employment work is needed now more than ever. The National Care Review marks a once in a lifetime opportunity to improve the sector. We are looking forward to sharing our perspectives, always centering on the lived experience of our children and young people.

We are indebted to all those who share our vision, and have supported us throughout the year: foster carers, commissioners, local authorities, government departments, Ofsted and volunteers. Thank you also to our donors who have provided funding for laptops, home-schooling and therapeutic support, and our employment services. You have enabled us to add value beyond what we are contracted to do – creating brighter futures for our children and young people.

**ST CHRISTOPHER'S FELLOWSHIP
REPORT OF THE CHAIR
FOR THE YEAR ENDED 31 MARCH 2021**

I would like to say a big thank you to my fellow trustees, who volunteer their time and expertise selflessly. Your guidance has been invaluable, both to me and the senior leadership team. And finally, to end where I started, my thanks go to our staff who have worked tirelessly throughout the pandemic support the children and young people in our care. Without you, we could not achieve our mission or impact young people's lives as we do.

Bert O'Donoghue
Chair of Trustees

15 September 2021

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

1. MANAGEMENT

AIMS AND ACTIVITIES

At St Christopher's we work in the British Isles as a charity and Registered Provider of Social Housing. We currently work in Southern, Eastern and Central England and the Isle of Man, providing services to young people in care, care leavers and those on the edge of care. Our services include foster homes, children's homes (including a secure children's home), homes for care leavers and homeless teenagers, outreach support, return home interviews for young people who run away from home, preventative outreach, education support and therapeutic provision. We also provide consultancy to local authorities and charities.

OBJECTS SET OUT IN GOVERNING DOCUMENT

Our objectives as set out in the Articles of Association are to assist people in need, particularly children and young people and people with learning disabilities, to relieve poverty and to undertake any other charitable purpose.

Our priorities during the year continued to be:

- continual improvement in service quality to create even better outcomes for children and young people
- speeding up recruitment processes and improve retention by better staff support and progression
- improving spot purchase capabilities to meet or exceed financial and occupancy targets
- maximising asset usage to further enable and enhance service delivery
- expanding capability to respond creatively to the needs of children and young people, and commissioners, to drive growth and create more brighter futures

STRATEGIES FOR ACHIEVING OBJECTIVES

In November 2017, we started the process of setting our Vision and Strategy for 2018 to 2023. We felt it was important that the strategy properly reflected St Christopher's by being participative, aligned with our ways of working, and centred on young people. Children, young people and staff from across the organisation had their say on our strategy so that it is built upon ideas that will benefit those we work with, now and in the future.

Our three strategic aims are:

1. Create more excellent homes, fostering and support for children & young people

Children and young people have told us that it's the relationships with carers in our fostering and residential services that make their houses feel like homes. Over the five years of the strategic plan, we are developing more excellent homes to support even more children in care and care leavers. We are doing this by focusing on growing our residential, fostering and support to provide services to double the number of children and young people by 2023.

2. Improve emotional wellbeing

We will develop clinical therapeutic input across all of our services, so young people, carers and staff receive the expert advice and support they need, when they need it. Building on our existing strengths in attachment theory and social pedagogy, we will partner with mental health organisations to develop holistic, empowering, relationship-centred ways to improve emotional

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

wellbeing. After successful development of the Isle of Man therapeutic services, we have been using this learning to inform the ongoing development of our UK based therapeutic service.

3. Promote lifelong learning and thriving

Our staff succeed with young people who have experienced very difficult starts in life through relationship-centred, creative approaches to learning that equip them for life in the world. We are increasing capacity in the education and life skills teams to support more young people to achieve their potential

We will collaborate with young people to help make each step of their journey to independence easier, maintaining important relationships with people that matter most, whether friends, family, carers, or St Christopher's staff. We will continue to invest in training and supporting our staff to enhance learning and develop skills to promote growth and career progression.

We believe that practical experience in the direct provision of services for children and young people can usefully inform policy development for looked after children, care leavers and vulnerable young adults. Because of this we participate in appropriate consultations and other initiatives that inform the development of government policy. For example, we responded to several Department for Education consultations, including changes to the Adoption and Children (Coronavirus) (Amendment) (No.2) Regulations that were implemented when the pandemic started; unregulated provision for children in care and care leavers and the impact of COVID-19 on education and children's services. In each case, the perspectives of staff working in our services and young people's experiences were central to our submissions. We also submitted evidence on race and class related barriers experienced by our young people in education, employment and policing.

In January 2021, Education Secretary Gavin Williamson announced a full independent review of England's Children's Social Care System. It focuses on key areas of practice, including how better to meet the needs of children and young people, how to strengthen and support families to reduce the numbers of children coming into the care system, how to improve safeguarding, improve the care experience, promote stability in the workforce and importantly to improve the accountability for those who are responsible for children's outcomes. This once in a lifetime opportunity has the potential to be the biggest shake up in children's social care practice since the introduction of the 1989 Children's Act more than 30 years ago. We are excited to participate in this review and feed in St Christopher's experiences, knowledge and advice. At the heart of our involvement are the things that children and young people want to see changed in the care system and how we can build genuine, impactful relationships with them. We want the voices of our children and young people to be heard, recognised and responded to. We look forward to reporting back on this in our 2021/22 Annual Report.

As a charity, we aim to remain financially robust and ensure that the organisation and its activities are sustainable. This will enable the tradition, started in 1870, of providing services for children in care, on the edge of care and leaving care to continue. We also recognise that new initiatives and services can require an initial investment, prior to the services becoming financially sustainable in the longer-term. Consequently, we aim to ensure we have sufficient reserves to both manage risk and develop new services.

The Council's target is, in the event that all income for St Christopher's cease, we have 2 months of operating cost in reserves in order to meet our short-term obligations. This is a stepped reduction from prior year targets of four months, which was reviewed and considered overly cautious and restrictive to our development. The first step was to move to three months

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

of annual operating cost during the early stages of the COVID-19 pandemic to mitigate against the number of unknown impacts.

VALUE FOR MONEY

The financial environment remains difficult, even prior to the COVID-19 pandemic and there is a clear need to deliver value for money to our partner commissioners. Almost all of our services are delivered and commissioned within competitive markets, whether they are tendered contracts, framework contracts or spot purchase services. Accordingly, we have to take into account both the quality of services and their cost. We are committed to maintaining quality to ensure that all of the children and young people who rely on our services are loved and cared for and have the chance to thrive and grow. Where a service is provided to a single commissioner there is scope to tailor the service to its specific requirements, subject to the ability to sustain a quality service. Where services receive placements from multiple commissioners, we define the service's specification and cost accordingly. We then keep the level of demand for the service under review.

Council seeks to ensure that our assets are used effectively to deliver services for children, young people and adults. We aim to ensure that all services we undertake are financially sustainable in the longer-term, and the performance of services is reviewed in this context.

We're grateful for the support of our amazing donors and supporters. This year we have seen people raise money for all manner of activities from sponsored walks, bike rides and raffles – all the money raised helps to enrich young people's time with St Christopher's, help them reach their full potential and create brighter futures.

Our thanks extends to each and every trust and foundation, corporate partner, major donor, community group, and individual (whether major donor, leaving a gift in will or simply doing sponsored activities), and not forgetting the gifts and presents we have received at Christmas and Easter for our children and young people.

Each year they enable us to deliver life skills work with children to prepare them for independence, provide tailored education support to help children thrive in education, support into employment and to ensure young people's voices are heard.

The Fundraising team are committed to portraying the children and young people at St Christopher's in a respectful way. We see them as people in their own right, not adults in waiting, and their ideas and suggestions bring a fresh perspective. We seek their participation (participation is voluntary) and value their opinion on our fundraising appeals and articles.

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice which covers the requirements charities must follow as set out in the Charities Act 2016. We do not currently raise funds through telephone fundraising or work with an agency to do so. We are clear on our website and fundraising communications how to advise us if our donors no longer wish to receive our mailings or communications from us. We have a clear complaints policy which is accessible from our website and we plan to deal with them quickly and appropriately. We had no fundraising complaints from donors in the year ended March 2021. We are signed up to the Fundraising Preference Service to allow people to opt out of receiving fundraising communications from us and, this year, we actioned one request.

We have improved and updated our fundraising pages on the website which will improve the user experience, celebrate our wonderful supporters and donors and make it easier for people to support us.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

St Christopher's has a team of 3 (1.7 full time equivalent) comprising a Trusts and Grants Manager and a Head of Fundraising and Communications employed directly by the charity, and a longstanding fundraising consultant. All of our fundraising staff are members of the Institute of Fundraising.

As a Housing Association, our accounts are prepared under the Housing Statement of Recommended Practice (SORP). These differ slightly from the Charity SORP with one of the differences relating to the treatment of Restricted Grants. Under the Charities SORP income received and not yet spent would be credited to the Restricted Reserve. This is held as deferred income within Creditors Due with One Year under the Housing SORP.

At St Christopher's, we want to break down the barriers that our young people can face that can prevent them from following their dreams and aspirations and trying new things. We support them to access education, training, and work. We want young people to be as prepared as possible for the transition of leaving care.

The diamond model is at the heart of St Christopher's social pedagogic approach to supporting young people and is founded on the belief that we all have a 'diamond' within us that represents our value, skills, talents, potential and ability to shine. As many of our young people have lived through significant trauma and deprivation, they have missed out on ordinary childhood opportunities to try new experiences and, as a result, can struggle to see their unique value and potential. By involving them in a range of different shared activities, our staff create opportunities to discover and share their diamonds, learn new skills, build positive relationships and develop self-esteem and emotional resilience.

We raise funds to ensure we can continue to deliver the following initiatives in line with our strategic aims: Create more excellent homes, fostering and support for children & young people; Improve emotional wellbeing, Promote lifelong learning and thriving.

LIFE SKILLS

Our Life Skills teamwork alongside our young people to develop the knowledge, skills and attributes needed to thrive in society. They develop practical life skills such as cooking, shopping, budgeting, problem-solving skills, communication skills, and self-awareness.

Our Life Skills team are essential in helping our young people prepare for moving into semi-independent living and leaving care. They help with practical tasks (such as opening a bank account and budgeting) but also building their self-esteem and resilience.

Our young people tell us that loneliness is often the most significant challenge they face when they move on from their children's homes.

OUR PARTICIPATION AND CO-PRODUCTION WORK

At St Christopher's our participation team look for opportunities for young people to be heard in ways that suit them. We don't just listen to them during consultation activities, surveys or council meetings, but in everyday conversations such as on the way to school or when we cook dinner. We think about what they tell us through their behaviour and choices or when they say nothing. Young people set the participation agenda, which initiates changes that have the most significant impact. We use creative methods and group activities to start conversations and discover how we can change.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

As a result, young people are involved in decisions at all levels of the organisation across all departments. Not only do they shape the way their own homes and services are run, but they also feed into our strategy, policies, recruitment and marketing work.

EDUCATION

We've developed a specialist education service (PULSE) in response to the need to support young people in children's homes to improve lifelong learning and thriving. Educational support to the carers of looked after children and care leavers ensure that our young people receive tailored support to engage in education. The team provides specialist 1:1 bespoke tuition and works with home staff to support and promote understanding of learning requirements and resources, alongside an awareness of trauma-informed learning practice.

SUPPORT INTO EMPLOYMENT

Our experienced Support into Employment team understand the challenges of offering work placements and experience, so we offer support every step of the way for both the employee and employer. As care leavers grow up, they need help to identify career opportunities, navigate their finances, access work experience, and learn workplace etiquette like all of us. The team provide support every step of the way. They don't just focus on getting everyone a job straight away but instead work with each young person to grow their confidence and raise their aspirations to secure the best role for them.

THE DIAMOND FUND

The Diamond Fund exists to help create brighter futures for young people by easing their access to education, training and work and enabling them to participate in enjoyable, creative activities with their peers and staff, building relationships and resilience through positive shared experiences.

Through this initiative, our young people have been able to buy laptops, art materials for a design course, cooking equipment for a catering business and a printer for schoolwork.

WELCOME VOUCHERS

Most young people who arrive at St Christopher's have found themselves in care for reasons beyond their control. For these young people, a safe and established home environment is crucial to help them progress. When these young people come to one of St Christopher's Fellowship's residential homes, we work hard to help them feel welcome and ensure they have a sense of control over an element of their life and future. One of the first ways we do this is through welcome vouchers.

Through feedback gathered from young people, we identified the most effective way to help them feel welcomed and at home when they join us is by allowing them to purchase a small item that they want for themselves. Welcome vouchers enable young people to choose an item to personalise their room. This small gift has a positive impact on the lives of the young people who arrive at our services and gives them a sense of control over their environment.

When they leave our care, we don't just want young people to have the skills to survive - we want them to thrive and enjoy happy, fulfilling lives.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

VALUE FOR MONEY METRICS

The Regulator of Social Housing issued the new Value for Money ('VfM') Standard on 9 March 2018 together with a Code of Practice. Value for Money metrics was introduced for reporting periods up to 31 March 2018 and aims to provide an agreed set of metrics for housing associations which compare performance and provide a value for money check.

Social housing is one small facet of the work that St Christopher's does, with social housing lettings making up just 1.7% of our Group turnover in the year over 71 owned bed spaces and 10 managed bed spaces. We are therefore impacted by the smaller margins for supported housing as opposed to general needs as well as not having the economies of scale accessible.

	2021 Group	2021 Parent	2020 Group	2020 Parent
Business Health				
Operating Margin (social housing lettings) ¹	1%	2%	(32%)	(32%)
Operating Margin (overall) ²	0%	0%	(3%)	(2%)
EBITDA MRI Interest Cover ³	(3,039%)	(2,372%)	(10,338%)	(4,131%)

1 Social Housing letting operating margin as a percentage of turnover

2 Overall operating margin as a percentage of turnover

3 Operating surplus/(deficit) less interest, taxation, depreciation, amortisation plus major repairs divided by interest capitalised, interest payable and financing costs.

The social housing operating margin improved in 2021 and moved to a positive position. A cyclical maintenance plan was introduced in 2018 and outstanding works have caught up, thereby reducing the planned maintenance works compared to previous years. In addition, maintenance work reduced due to the COVID-19 pandemic as homes were required to limit the number of visitors to increase infection control, as well as difficulties in obtaining contractors. Voids had been an issue in previous years and have been improving year on year, remaining stable in 2021 £106k in 2018, £74k in 2019, £29k in 2020 and £29k in 2021.

The overall operating margin has improved from a negative 3% last year to 0% this year. The prior year included significant underperformance in spot purchase and fostering placement numbers, coupled with additional costs from a development programme and additional costs from safely staffing services on the Isle of Man during an extremely busy year. Whilst the issues with spot purchase and fostering placement numbers remained a problem, development programme costs were controlled to be drawn down only if affordable. Savings were also made across the organisation as a result of reduced travel and projects needing to be put on hold during the lockdown.

St Christopher's has no long or short-term debt and therefore has no interest accruing other than the interest on the recycled capital grant fund.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

	2021 Group	2021 Parent	2020 Group	2020 Parent
Development - Capacity & Supply				
New Supply Delivered (Supported Housing) ⁴	0%	0%	0%	0%
New Supply Delivered (Non-Supported Housing) ⁵	0%	0%	0%	0%
Gearing ⁶	(82%)	(37%)	(60%)	(29%)

4 Total social housing units developed or newly built divided by total social housing units owed at the end of the financial year

5 Total non-social housing units developed or newly built divided by total non-social housing units owed at the end of the financial year

6 Short and long-term loans, cash and cash equivalents, amounts owed to group undertakings and finance lease obligations divided by tangible fixed asset housing properties at cost.

No new units had been planned within the financial year.

The gearing percentage is negative as St Christopher's Group and Parent currently has no long or short-term debt and the Parent holds more in cash than is owed to its subsidiary undertakings.

	2021 Group	2021 Parent	2020 Group	2020 Parent
Effective Asset Management				
Return on Capital Employed ⁷	0%	0%	(4%)	(2%)
Operating Efficiencies				
Headline Social Housing Cost Per Unit ⁸	£3,127	£3,127	£5,247	£5,247
Investment				
Reinvestment efficiency percentage ⁹	0%	0%	2%	2%

7 Overall operating surplus/(deficit) plus gain/(loss) on disposal of fixed asset housing properties divided by total assets divided by current liabilities.

8 Social housing costs (management charges, service charge, routine maintenance, planned maintenance, major repairs expenditure, lease costs, capitalised major repairs costs for the period) divided by social housing units owned and/or managed.

9 Development of new properties, new properties acquired, works to existing properties and capital interest divided by tangible fixed asset housing properties at cost.

The current year is an improvement on last year's position as although there has been underperformance in spot purchase and fostering placement numbers, development programme costs were smaller in the current year. Occupancy in the Isle of Man was not as high as the prior year which had created additional costs from safely staffing services on the Isle of Man during an extremely busy period.

The headline social housing cost per unit has reduced for the second year running due to a programme of cyclical maintenance works that was introduced in 2018. In 2020 major repairs

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

to the exterior of one social housing home took place and no major repairs programmes to social housing homes in this financial year.

The Value for Money metrics were reviewed against budgeted targets, as well as an average of the 2019/20 results for peers. The group of peers were chosen for either their similarity to the breadth of work with children and young people or their number of units.

The peers chosen were Centrepont Soho, Look Ahead Care and Support Limited, St Mungo's Community Housing Association and YMCA – St Paul's Group for similarity of breadth of work and Chisel Limited for comparative small size of a housing association.

	2021 Group	2021 Budget target	2020 Average of peers
Business Health			
Operating Margin (social housing lettings)	1%	11%	5%
Operating Margin (overall)	0%	0%	8%
EBITDA MRI Interest Cover	(3,039%)	N/A	307%

The Operating Margin for social housing lettings is a smaller surplus than budgeted and versus peers as a result of higher voids costs in actual results. Although the result is an improvement on the previous year and the second year running that the result has improved.

The overall operating margin is zero, in line with budget. The budget was set with an expectation of additional costs because of the COVID-19 pandemic and therefore 0% operating margin. The overall operating margin for peers is an average of 8%, but the individual margins vary dramatically from 0% up to 20.7%. The average of the peers' results is also for 2020, which would have had only a marginal impact from the COVID-19 pandemic.

St Christopher's has no long or short-term debt, therefore has no interest accruing other than the interest on the recycled capital grant fund and is a negative due to the deficit position for the year.

	2021 Group	2021 Budget target	2020 Average of peers
Development - Capacity & Supply			
New Supply Delivered (Supported Housing)	0%	0%	1%
New Supply Delivered (Non-Supported Housing)	0%	0%	0%
Gearing	(82%)	(70%)	22%

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

St Christopher's had no plans to deliver any new supply in the year, with 3 of the peers also not increasing their supply.

The gearing percentage is negative as St Christopher's currently has no long or short-term debt. This is in line with budget and with both Centrepoint Soho and St Mungo's Community Housing.

	2021 Group	2021 Budget target	2020 Average of peers
Effective Asset Management			
Return on Capital Employed	0%	0%	4%
Operating Efficiencies			
Headline Social Housing Cost Per Unit	£3,127	£2,741	£7,992
Investment			
Reinvestment efficiency percentage	0%	0%	4%

St Christopher's return on capital employed is in line with budget and as noted above, reflects caution built into the budget as a result of the COVID-19 pandemic, with comparison to peers results for a year largely unaffected by this.

The headline social housing cost per unit is higher than budgeted due to slightly higher than budgeted routine maintenance work. This is largely as a result of damage and increased wear and tear from the extended lockdown periods throughout the financial year. The actual cost is lower than the average of peers. However the average is greatly affected by the two peers who can achieve a more efficient cost per unit based on their greater scale.

2. OPERATING ENVIRONMENT

The current fiscal environment remains such that local authorities in England as well as the governments of the United Kingdom and the Isle of Man continue to face financial constraints and a need to reduce expenditure; this is expected to continue for the foreseeable future. Whilst many of the services that we provide fulfill statutory obligations of local authorities and the Isle of Man Government, this does not exempt them from a requirement to demonstrate value for money. We are committed to working with our commissioning partners to ensure that services remain relevant to both their needs and those of children and young people.

We recognise that the constrained financial regime can lead local authorities to be cautious about committing to medium and longer-term commissioning arrangements, where they have uncertainty about their future level of demand for services. Consequently, we continue to review and expand our service offer to include services, which can be accessed and paid for as and when required.

Within fostering some commissioners aim to increase the amount of fostering services that they directly provide. This has had the effect of increasing the competition in a market where

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

local authorities are simultaneously, a commissioner of, and a competitor with, St Christopher's. Other local authorities have sought to respond by increasing partnership working and we have been proactive developing such partnerships.

RISK MANAGEMENT

We have a risk management policy and an ongoing process for identifying, evaluating and managing the significant risks that we face. These are recorded in our strategic risk register. Risks are assessed for their likelihood and potential impact and Council focuses its work on those risks which are identified as most significant. Disaster recovery scenarios have been considered and contingency plans are in place.

For all significant risks the potential to mitigate risk is considered and proportionate action is taken. A wide variety of strategies are used to mitigate risk. These include: seeking to mitigate risk through appropriate policies, procedures and controls, spreading risk through ensuring sufficient diversity of activity and commissioning partners, seeking to lay off risk through contract negotiation or insurance. Council has considered the risk of fraud and has adopted an anti-fraud policy. In evaluating new projects, Council assesses risk and will not proceed with projects where the risks are disproportionate to the benefits offered to our children and young people or our organisation as a whole.

The strategic risk register is reviewed by the Senior Leadership Team on a quarterly basis, by the Audit & Risk Committee three times a year and by the Council twice a year. The major risks that we face are recorded in the strategic risk register are:

- **Staff Recruitment and Retention:** Almost all of our services are for the provision of social care and as such, the qualification and dedication of the front-line staff delivering the services has a real impact on the outcomes for our children and young people. We recognise that the nature of the work undertaken by our staff is challenging and the necessity of shift work in many services limits the pool of potential staff. The limited availability of experienced and qualified staff and managers and increased rise in salaries has the potential to be a risk to the organisation. While this has been particularly acute in London, it is not solely a London problem. We seek to mitigate this risk with robust recruitment procedures that are honest about the nature of the work and through investment in training and development. This enables those with aptitude, but without necessary formal qualifications to obtain them and through investment in diploma qualifications and a trainee program for managers.
- **Post Brexit risks:** This poses a number of risks to the organisation from domestic policy delays, whereby government focus is elsewhere resulting in slow changes in policy and innovation to changes within the labour market. There is a potential loss of existing non-UK national workforce, which will in turn shrink the pool of potential applicants in the short-term. The economic uncertainty and decline could result in further savings to be made by local authorities and possible failure to deliver statutory services.
- **Under occupancy and lower occupancy levels:** This is particularly relevant within our spot purchase services where low occupancy levels result in the service being financially non-viable. We mitigate against this risk by having a placements team dedicated to making placements, maintaining active and positive relationships with commissioners, keeping placement fees under review, active marketing, value for money, maintaining high quality and keeping individual services under review, taking remedial action when required.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

- A failure of safeguarding: As we work with children and young people, safeguarding is central to both the organisation and the delivery of services. We seek to mitigate this risk with a many-layered approach. This includes appropriate recruitment and checking of staff, training, organisational policies and procedures, ensuring our children and young people know how to raise any concerns, investigating all concerns thoroughly and in full co-operation with Ofsted and relevant local and national authorities, and creating an open culture towards whistleblowing if staff have concerns. We have also introduced a new Safeguarding Committee expanding the Trustee and management oversight of this area.
- Ineffective external focus: Our response to the change in commissioners' requirements, by being prepared to offer services on a spot basis, along with the increasing importance of fostering to the Group, has meant that there has been a progressive change in the skills required within the organisation. This has been addressed via training of existing staff and recruitment of new staff. We also recognise the need to balance the values of social care and pedagogy with the commercial requirement to thrive in an environment with many private sector competitors.
- Health & Safety: We have reviewed and renewed our Health & Safety policy over the past three years. A Health and Safety Committee educates the management and Trustees on the severity of non-compliance and updates Council quarterly. There is good transparency around compliance with safety checks and controls in place and better correlation between risk assessment and actions that need to be taken. In addition Health & Safety is reviewed by the Safeguarding Committee as part of their remit.
- Poor or inadequate compliance or governance: We operate within a highly regulated environment. At an organisational level the lead regulator is the Regulator of Social Housing although many of our activities fall under the remit of the Charity Commission, Ofsted and Registration and the Inspection Unit on the Isle of Man. The majority of our activities are not social housing. We therefore, recognise that there are risks that the Regulator of Social Housing, in developing regulation designed to protect social housing, may legitimately develop rules and standards which create restrictions upon our activities. We seek to manage this risk by keeping up to date with proposed regulatory changes, assessing their potential impact and evaluating our options within and outside this Regulatory regime. We keep innovation under review, engage in open discussion with key stakeholders and take appropriate specialist advice to mitigate this risk.
- Service Failures (including Central Services): As with all businesses, we have an increasing number of IT systems that are used to aid and streamline the recording and monitoring of information that needs to be collected and processed. The failure of any or all of these systems, whether accidental or malicious, would seriously impact on our ability to provide our services. We seek to mitigate the risk by using external expertise where needed to review and audit our IT provision. Organisation-wide business continuity plans are in place and reviewed annually to provide guidance and structure in the event of a service failure.
- Failure to achieve the strategic plan: Failure to deliver projects on time can result in delay, inflated costs and reduced income. We have a range of strategies to respond to these risks which include: monitoring the operating environment of other providers, ensuring that the organisation has access to specialist skills (internally or externally commissioned, as appropriate) and seeking to develop services in partnership with commissioners who are likely to utilise the services, whilst recognising that where commissioners provide direct services they can also be competitors. The inability to measure the progress and

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

outcomes of our work is also a risk as we are therefore not able to demonstrate whether the plan has been achieved and what the impact of our work has been.

At the start of 2020 we created an additional risk register specific to the COVID-19 pandemic, which was reviewed and updated on a regular basis as the situation and guidelines changed. The Senior Leadership Team met with key senior members of staff, initially several times a week from February 2020 onwards to discuss the emerging situation and ensure that guidance and support available throughout the organisation for staff and children and young people.

The risk register is split over three key areas:

- **Care of children and young people.** This reviewed the impact, anxiety and isolation of lockdown (and therefore missing contact with family) and school closures, adjusting to new rules and guidance as set out by the government. It also reviewed the difficulty in achieving a consistent staff team in residential settings at such an unsettling time when staff members needed to self-isolate for periods of time or care for their own families. In the early stages of the financial year difficulties in accessing sufficient food and medical supplies caused by stockpiling and supply chains were kept under review to ensure that we could keep all our children safe, well and fed, along with children and young people's education and longer-term career opportunities.
- **Organisational Impact.** This reviewed the impact of failing to act on government advice and maintaining compliance with ever changing government guidelines. Ensuring an accurate, consistent message was regularly released to staff, foster carers, children and young people in line with the current guidance at that point in time, without overloading with too many messages, causing organisational confusion.
- **Financial and long-term impact.** This reviewed the impact of shorter-term issues such as increased costs and scarcity of availability of medical equipment, cleaning equipment and activities, the inability to make or receive payments due to illness, self-isolation of furloughing of staff at local authorities, banks and within St Christopher's. On a longer-term basis this reviewed the impact of virtual working for outreach services, reduced new placements from low staffing at local authorities due to sickness and furloughing and inability to safely take new placements due to our own staffing levels.

The COVID-19 risk register continues to be reviewed and updated regularly, whilst have navigated each wave of infection and the different stages of the roadmap out of lockdown.

EMPLOYEE ENGAGEMENT

We recognise the importance of good, appropriate relationships between staff and our children and young people. Stable relationships contribute significantly to positive outcomes. As such, a well-motivated, stable and skilled workforce is central in enabling brighter futures for our children and young people.

We communicate with employees through Chief Executive blogs, ChrisNet (our intranet) and cascading information following manager meetings. Throughout the pandemic, we have developed our ability to communicate remotely through Trustee calls to managers, moving all meetings to Microsoft Teams and trialing alternate communication methods.

Looking ahead to the future beyond the pandemic, we have facilitated workshops to explore hybrid working, and generate employee input into shaping this.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

During the year, we outsourced our UK and Isle of Man payrolls and implemented a time and attendance system which has improved the accuracy and effectiveness of salary payments. Pay and benefits remain under constant review. Our Council of Trustees agreed an annual cost of living increase of 1% for all staff. All St Christopher's salaries and Carebank hourly rates are at the living wage or above. Further the majority of our operational staff, below management level, will progress up a scale point on their operational pay scale each year based on performance as monitored through the annual appraisal process.

The pandemic has impacted all our staff, both those on the frontline and those juggling responsibilities working from home. In particular, staff absences due to COVID-19 isolation have made running our services challenging. Despite this, children and young people have remained safe and been looked after with minimum disruption. None have left placement due to the pandemic. In recognition of the stress and trauma experienced by staff, online therapy has been made available. This includes art therapy interventions, as well as individual counselling. In addition, a Wellbeing Focus Group was created to help identify improvements and share best practice.

The Race Matters Group was created following the brutal murder of George Floyd in 2020. It consists of members from across all levels of the organisation, including the Senior Leadership Team and the Board. The group advises and guides the Senior Leadership Team in introducing meaningful change so that we can eliminate racism at St Christopher's. The group have identified the following workstreams, all of which have an SLT lead to help drive change:

1. Training and Education
2. Data and Experience
3. Policies and Procedures
4. Wellbeing and Therapeutic Support
5. Leadership

At St Christopher's we believe that being not-racist is not enough, we must be actively **anti-racist**. Social change is enacted when a society mobilises and therefore we can bring about meaningful change at St Christopher's if we stand united and are mobilised together. One of the ways we are working towards this goal is through a race audit, which will help us review internal processes and identify opportunities for improvements.

Our Brighter Futures Groups are a result of an Appreciative Inquiry method used to complete feedback on positive experiences working at St Christopher's and the factors in place to make those experiences work. The Groups are made up of representatives from across the organisation. Representatives from each team take the views and ideas from their colleagues about what we could do better to quarterly regional Brighter Futures Group meetings. Groups are non-hierarchical and provide opportunities for collaborating on activities across services and regions. The Brighter Futures Groups continues to be instrumental in instigating positive change across the organisation, and ensuring the employee voice is heard, such as through reviewing our Code of Conduct and taking forward further research into findings from our employee survey.

Without dedicated, skilled and passionate staff and foster carers, there would be no St Christopher's. We are only able to make a difference to the lives of children and young people because of the love, the skills, the knowledge, the professionalism and the commitment that our staff provide. We continue to review how we provide staff with the best experience, so that they can be engaged and effective in supporting our vision.

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

3. ORGANISATIONAL PERFORMANCE

ACHIEVEMENTS AND PERFORMANCE

The overall financial results for the year are in line with budget and although income is again lower due occupancy being below projections, savings in expenditure have offset this. The areas of income affected are spot purchase children's homes and fostering.

We have a number of spot purchase homes, which require an adequate level of placements throughout the year to cover the running costs of the home, inclusive of the staff team. The majority of these costs are fixed, in the short-term, and therefore it is difficult to make savings in expenditure when there is a drop in occupancy. Ensuring new young people moving in are "matched" to the current residents of the home is also vital to ensure safety and stability but adds another layer of complexity to the task of ensuring that target levels of occupancy are achieved. Our efforts are rewarded by placement stability above the national average, which in turn reduces instability for young people and helps them to enjoy happy childhoods, rather than constantly experiencing big life changes.

Whilst some of our established spot purchase children's homes outperformed their projected occupancy, others had lower than projected occupancy during the year. For the majority of children's homes, occupancy was greater than 75% during the year. Reflective sessions and the development of both a sales strategy and placement protocol are helping to increase our learning as to what support, training and knowledge is required to equip our managers, on an ongoing basis, to succeed both in terms of the quality of the service and the care and support given to young people, but also the financial performance.

A Placements and Referrals Working Group explored how to streamline the referrals supply chain and improved efficiency of the process through development of a new placement protocol. The Group's adopted aim is:

'Our aim is to achieve our occupancy targets in a safe way and one which removes the barriers to admission and ensures placement stability'.

We continue to explore our supply chain issues in terms of having the correct resources in the right place to expedite decision-making and our ability to compete with other organisations.

More excellent homes, fostering and support

We recruited 10 new foster carers this year; a marked increase from 3 in 2019/20. Recruiting and retaining foster carers is an issue throughout the sector. We are therefore delighted to buck this trend. We also successfully opened a new office in Stevenage, with the aim of capitalising upon an area with greater fostering potential. 75% of our children and young people are in stable foster homes with either long-term or permanent families.

Recruitment and retention of operational staff within the UK, whilst improving, continues to be a challenge. Staff turnover, particularly in London children's homes, remained high in common with the sector generally. We obtain feedback from leavers and use it to improve the experience of working at St Christopher's.

The St Christopher's Academy enables staff to continually develop in their children's social care career. It is made up of six pathways, which staff can tailor for their career development. For example, there is an entry pathway, practitioner pathway and leadership passport. Staff aren't expected to follow a straight line and tick off all of the options. Instead, they can choose

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

which route they'd like to take through the Academy. In May 2021, we employed a Residential Pathway Coordinator, whose role will be to support new employees in their first 6 to 12 months. We expect this role to improve attrition rates, by providing a single contact for the induction, training and mentoring support to new staff.

We continue to grow our team of Carebank workers who provide a flexible staffing cohort to help cover staff vacancies, annual leave and sickness whilst understanding St Christopher's values and ways of working. Recruiting the right staff and retaining them remains central to discussions at both Senior Leadership meetings and Wider Senior Leadership Team meetings, as well as with the Board of Trustees.

During the year, our children's homes were inspected by Ofsted. They were all rated either Good or Outstanding, which is testament to the hard work of our service managers and frontline staff.

UK semi-independent homes are not regulated and therefore do not require an inspection visit. St Christopher's believes strongly that measures should be introduced to ensure there is monitoring in this area of support and accommodation for young people so that high standards are expected and therefore providers are accountable for unsafe provisions. During the year, as in previous years, we used an external inspector to review our semi-independent homes in the UK. The findings are reported to Council and then used as a basis for recommendations for homes going forward and sharing learning of best practice.

The Isle of Man children's homes are inspected by the IOM Registration and Inspections Unit within the Isle of Man Government and at their last inspection all achieved "substantially compliant" or "compliant". The semi-independent homes are also inspected by the Registration and Inspections unit and are "compliant". Cronk Sollysh, our secure unit, is inspected by the Government Registration and Inspections Unit and is also "compliant".

The Senior Leadership Team allocate time to meet on a quarterly basis to reflect on all Ofsted, Inspection Unit and semi-independent homes reports, positive and negative to increase the learning that can be taken and applied across all our services.

We also opened a new children's home, in the West Midlands, in June 2020. It forms part of our Hub and Spoke strategy to provide local authorities with access to one bed homes for children with the highest needs, with the ability to progress to a geographically close four bed home when the child is ready. We are currently developing a second one bed home in the region.

Improved emotional wellbeing

Our staff work directly with children and young people who have experienced significant trauma, abuse and chaos in their lives. Whilst this work can be extremely rewarding, staff need support dealing with this vicarious trauma. We have an established Wraparound team in the Isle of Man, who are led by a Therapeutic Manager. The Isle of Man Wraparound team provides invaluable therapeutic input for the children and young people, staff teams and employees on an individual basis if needed. We also have a Therapeutic Team in the UK who provide support to children, young people and staff. In addition, we have an Employee Assistance Programme which staff can access throughout personal and professional challenges.

During the year, the UK Therapeutic Team started a ProQOL research project aiming to assess compassion satisfaction, risk of burnout and risk of secondary traumatic stress at work.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

Its findings will help St Christopher's assess what support they can provide to improve staff retention. Both the Isle of Man Wraparound team and the UK Therapeutic team have adapted their offering from face to face to video conferencing and Wraparound staff worked shifts at residential homes, improving their understanding of children and young people's experiences. Our UK Therapeutic Manager wrote a blog for sector publication 'Children and Young People Now' exploring how the team adapted their practice during lockdown.

Lifelong learning and thriving

We continue to develop our apprenticeships offer for young people leaving care at a controlled pace to ensure that we are able to implement our learning from the current and previous cohorts. We have trialled a three-month traineeship. One of our trainees subsequently successfully transferred to a full apprenticeship post.

The learning from providing apprenticeships, traineeships and work experience all fed into the Support into Employment scheme on the Isle of Man. Dedicated support workers are available to support care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. The team provides employability skills sessions to care leavers and get to know their interests and career plans. Then, through partnerships they have built with local businesses and government departments, the team set up shadowing days and work experience so that young people can try out different areas of work that they are interested in. These opportunities can lead to more formal work placements, volunteering, apprenticeships, or even paid work.

What makes this scheme different is that the team also support the employers so that they are more understanding of the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success. We are currently supporting 48 young people into employment.

Our Staying Close initiative successfully bid for a further year of funding, up to March 2022. It began as a Department for Education (DfE) Innovation Programme pilot in 2017. The teamwork within five children's homes in the London Boroughs of Ealing and Hounslow, providing life skills support, Staying Close plans, move-on accommodation within the local community and advocating for what young people need as they transition from residential care to independence. 79% of young people offered a Staying Close plan have accepted it. Funding has now been received to extend the model across all St Christopher's homes in the UK so that more young people can benefit from support with maintaining relationships after they leave care.

During the year, Manchester Metropolitan University evaluated and reported on the initiative's success. According to the evaluation, Staying Close has created genuine opportunities for young people and care workers to sustain authentic relationships. One young person talked about their relationships with staff from their home and the impact of the scheme:

"They've seen you grow and go through situations. It's probably like just a little bit more informal, but it's human, it's normal, because at the end of the day, if that was your family, and you progressed and you went on to have children, or study, or whatever it is, and you're in your own independence, that's the sort of relationship you would have. You would meet up, you would go to the gym, you would get invited for dinner. [Care worker] does all of that for everyone, not just one person and it's always been out of her own time and at her expense, and she doesn't mind, it's just who she is."

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

The results for the year have been prepared in accordance with the Statement of Recommended Practice for registered housing providers: Housing SORP 2018. On this basis and comparing to 2020 figures, turnover increased to £18.2 million (2020: £18.0 million). No separate Statement of Comprehensive Income for the parent company has been presented, as permitted by section 408 of the Companies Act 2006. The result for the year of the parent company was a deficit of £24,000 (2020: deficit £212,000).

An investment strategy was formulated in the 2017/18 financial year and after competitive tender, Tilney Investment Managers were appointed to assist St Christopher's in gaining a better return on its surplus-to requirements cash balances. No money has been invested to date.

The Statement of Financial Position remains stable. Cash has increased from £4.3m to £5.5m. This has been counterbalanced by a decrease in tangible assets to £8.2m, largely due to disposal of two properties in Isle of Man that are no longer suitable to our services. Reserves have remained stable at £8.7m.

The principal sources of funding are received from statutory authorities for services delivered under contracts, either in respect of children's services or for Supporting People. Other services such as fostering, some children's residential placements, and some services for young people aged 16 plus are paid for by local authorities and national governments as they are commissioned. We also receive income from rents and service charges payable by individual tenants, often out of Housing Benefit.

We have expanded our residential services to include homes that can be accessed and paid for as and when required, in response to the financial constraints that local authorities are under in medium-term commissioning arrangements. These spot purchase residential services provide a greater number of local authorities access to place children and young people with us. However, we bear the risk if occupancy levels fall below a financially sustainable level. Occupancy levels are recorded and monitored on a weekly basis so that remedial action can be taken in a timely manner.

Reserves Policy

In the event that all income for St Christopher's cease, our reserves policy requires us to have 2 months of operating cost in reserves in order to meet our short-term obligations. The reserves policy is reviewed on an annual basis to ensure that it remains relevant to us and the environment we operate in.

PLANS FOR FUTURE PERIODS

We have been continuing to work on detailed plans for bringing the three strategic aims of the Vision & Strategy to life. The plans include:

Operations

We are continuously exploring ways to improve our operations and positively impact the children and young people that are most in need. To that end, we plan to assess the value of re-purposing several homes to provide specialist care for young people at risk of child sexual exploitation, as well as emergency placements. Learning from the staff challenges bought

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

about through the pandemic, we are piloting a specialist Peripatetic Team. This responsive team will be able to assist with new services and quickly respond to crises.

Consolidation

The pandemic has forced us to reconsider how we work – across sites, at home and in the office. We are taking the learnings from the past year to develop a hybrid model, which will include a mix of remote and in-person working. To facilitate this, we are moving our systems to the Cloud and designing a new intranet.

Staff retention, stability, culture and values

Our staff are central to our mission of securing brighter futures for children and young people. We know that sustainable and stable teams, reduced staff turnover and developing managers all contribute to this. We will therefore continue to review how we might improve our ability to recruit and retain talent – through targeted advertising, benefits and development opportunities.

Income and Development & Finance

The social care sector has very low margins. We therefore need to optimise our revenue. We will do this by continuing to shift the culture towards a more business minded way of operating, seeking to retain 100% of existing, already proven, contracts; and making appropriate cost reductions – such as in travel – brought on by the pandemic, permanent.

Strategy and Vision

Social pedagogy is central to the philosophy and workings of St Christopher's. In the run up to the 2023 Strategic Plan, we will be assessing the impact and suitability of this for the future.

Quality Assurance, Practice Development and sector influence

We are looking forward to launching the Voluntary Sector Children's Home Network to bring together likeminded professional organisations, influence best practice and improve standards of care for looked after children.

4. STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

St Christopher's Fellowship is a company limited by guarantee and is governed by its Articles of Association. It is a Registered Charity and also a Registered Provider, with the Regulator of Social Housing.

RECRUITMENT AND APPOINTMENT OF TRUSTEES

Our trustees, who are the legal directors of the company, are collectively termed the Council and are elected by the members of the company. They serve for a three-year term, after which they are eligible for re-election. Trustees can normally serve for a maximum of three such terms. Council elects the Chair, the Vice-Chair and the Honorary Treasurer from amongst its members; these posts are referred to collectively as the Honorary Officers. Bert O'Donoghue, our previous Vice Chair, took over the position of Chair in September 2018, whilst Angela Dakin was elected to the position of Vice Chair at the same time. Joe Anichebe took over the position of Honorary Treasurer in September 2020.

Two new trustees joined the Council during the financial year. One was a co-opted member of the Audit and Risk Committee and has now joined the Council. The other was recruited

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

using the services of a sector specialist recruitment consultancy based on the findings of the skills audit undertaken by the Council's Nomination Committee which identified the need for greater experience of social work, housing, fundraising and communications on the Council. In making new trustee appointments, Council is committed to ensuring that it is representative of the communities and individuals it serves and for this reason the Nomination committee agreed to carry out a diversity audit of Trustees during the next financial year. New trustees are provided with an induction programme and training opportunities are available to trustees to help them meet their responsibilities, most notable safeguarding training. Succession planning for trustees is considered regularly by the Nomination Committee.

A new member of the IoM Council was also appointed during the year.

In July 2017, a new Charity Governance Code was issued to provide a clear set of governance standards which charities and their trustees can aspire to and work toward. A gap analysis of the Charity Code of Governance was carried out in January 2018 and considered by Council. This concluded that we are compliant with the code although it has highlighted areas that could be brought to a higher standard or are currently work in progress. Following the 2018 analysis, it was agreed by the Council of Trustees to adopt the new Charity Code of Governance endorsed by the Charity Commission. Confirmation of the adoption of the Charity Code of Governance and an updated gap analysis are completed on an annual basis. The Council of Trustees confirmed adoption and compliance to the Charity Code of Governance for the current financial year after consideration of an updated gap analysis during at the July 2021 Council.

The Council also used the services of an external expert to conduct a board effectiveness review in late 2020. The output of the review has been used to inform the development of the Council and to continue our journey of learning and development.

ORGANISATIONAL STRUCTURE AND DECISION MAKING

Council met seven times in the last year and held an additional strategic away day. Council is responsible for:

- strategic direction and policy
- approving the business plan and related budgets
- monitoring performance against plan and budget
- approving of projects or contracts with an annual value of more than £100,000
- overseeing the principal risks we face has given consideration to the major risks and has satisfied itself that there are appropriate strategies in place to manage those risks

Matters not reserved for decision by Council are delegated either to one of the committees which report to Council or to the Chief Executive and Senior Leadership Team.

The principal committees which report to Council are as follows:

- The Audit & Risk Committee which reviews the annual accounts before submission to Council, considers matters related to the external audit and reviews the strategic risk register in detail.
- The Remuneration and People Committee developed following the expansion of the Remuneration Committee's remit in September 2020. The Committee now has responsibility for determining the remuneration of the Chief Executive and Senior Leadership Team, considering all aspects of the people strategy including talent

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

development, employee relations, staff recruitment, staff turnover and the organisation's approach to Equality, Diversity and Inclusion. The Committee also recommends the annual compensation budget to Council

- The Nomination Committee, which is responsible for making recommendations on the appointment of the Chief Executive and Trustees to the Council and for reviewing succession planning for senior roles, including that of new trustees.
- The Safeguarding Committee was established in November 2020 and oversees the practices in place to ensure the safeguarding of the children and young people in our care. The Committee also oversees our Health and Safety practices for staff and young people.
- High Risk High Value Committee is called when a decision needs to be taken urgently which either is of high value (up to £250k) or considered high risk. The committee is called when needed and in 2020/21 it did not meet.

The collective attendance rate for Trustees during the financial year was 92%

PARTICIPATION

In March 2021 the government launched the independent review of children's social care. The scope of the review covers any child or family with social service involvement and is a once-in-a-generation opportunity to shape the care system.

St Christopher's has prioritised young people's views, thoughts and ideas in our submissions to the review. We participated in the initial call for advice and proactively contacted the review team to offer expert help in participation, working with unaccompanied asylum-seeking children and commissioning. A group of staff received additional training in participation so that they could lead by example in their teams and consult with young people in line with our ethos. We have arranged opportunities for the care review team to meet with our children's homes, semi-independent homes and fostering workforce and will be facilitating a visit for them to learn about Staying Close, in line with their interest in how the care system can create lifelong relationships for children and young people. We have also sought the views of staff and foster carers through focus groups and surveys. All the feedback gathered from young people will be turned into a report that can be submitted to the review and used in future calls for evidence once announced by the review towards the end of 2021.

We await the final recommendations from the review in early 2022 with anticipation.

Children and young people are central to everything we do. We provide them with opportunities to be involved in decision-making, from helping to shape new services and their own homes to interviewing new members of staff and trustees. Our participation approach gives young people the power to shape both the way they are involved and the outcomes of their involvement. These experiences boost self-esteem and equip young people with the essential transferable skills they need for the future. Using a social pedagogic framework in our practice means there are opportunities for young people to have their say every single day.

Our participation team hold the space for listening to what is important to children and young people and create opportunities for them to create change in these areas. The Covid 19 pandemic has changed our way of working - our roles rely on relational face to face and group work which cannot successfully be transferred to online/remote working and so we provided staffing cover to our services to increase capacity to deal with staff absences as a result of the pandemic.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

Our key success this year have included:

Listening to children and young people's experiences and sharing them to support learning and improvements in practice within the organisation and more widely:

- Social pedagogy helps us understand people's community and the impact of systems around young people on their lives. We have together with young people provided training to teams and representatives from each of our services around co-production so that they have the skills and confidence to gather young people's views and ensure that they are represented in the Care Review. We have also supported young people to feed into consultations around developing minimum standards for semi-independent settings, education and employment.
- The main success this year has been the way we have done this in homes - working as integral members of the team rather than visitors to the home has enabled us to more easily role model listening and responding to children and young people in the everyday. It has led to small but significant changes as they have been ones that have been led by and involved children and young people each step of the way. For example, creating study spaces to support with online learning in the home, rotas for accessing the kitchen when everyone is at home a lot more during lockdown, information sheets to help understand service charges when you first move into a home, creating a petition with young people to ask for the increase in Universal Credit to remain and how to enter someone's flat in a way that creates feelings of safety

Ensuring that children and young people are involved in decisions about who works in our homes and how they work in our homes:

- Despite the challenges of virtual recruitment, we have managed to successfully support children and young people to be involved in both the first stage of virtual interviews and second stage observation visits in our homes giving young people a valuable experience of work and enabling us to co-produce a set of standards for involving children and young people in recruitment
- We have partnered with another children's home outside of St Christopher's to give young people a much-needed work experience placements during a pandemic that has meant their opportunity for work has decreased. They have worked on creating adverts, interview questions and activities and are now continuing to be involved in the interview and selection process

Creative activities:

- Working with greater regularity in just one or two homes has given us greater capacity for developing routines in homes whereby regular creative activities are happening. We have established weekly group activities in all the homes that we have been working in (albeit sometimes delivered in terms of relays so that we are not exceeding the amount of people we have agreed that we can have safely in a room at one time) and it means that we have managed to have a camping trip in the summer, weekly art sessions creating paintings for display around the home, photography workshops, sports and fitness challenges, home decorating and cooking sessions. By working as part of the team and showing that it is possible to work on shift or lone work and still plan and do activities with young people rather than us just visiting. It has felt as if we have given the teams confidence and

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

understanding about the common third and think more about how to do things with young people rather than just see that as something members of our team come and do

Supporting transitions and young people who have moved on:

- We have continued to support young people to lead on how they want to prepare for and move on and have helped young people have the confidence and belief in themselves to express their wishes to social workers and other decision makers. An example includes successfully having a social worker continue to place a young person in a children's home so that he did not have to move on his 18th birthday
- We have led on supporting teams to create moving on rituals in the homes we have worked in. This has been sustained after we have moved on to work in other homes with memory cards, last suppers, and photos albums being a few of the things that have happened
- We have continued to support young people living on their own during the lockdown and provided packages or resources to do activities at home to help with isolation during the lock downs and telephone support. Our learning has been in the importance of that one key person who a young person has a real relationship with and the way that can help keep them connected to other support services.

We were pleased to be able to maintain our participation work over the last year, following funding from Esmée Fairbairn Foundation and from The City Bridge Trust, Gwyneth Forrester Trust and Sisters of the Holy Cross in the next financial year.

SUBSIDIARIES

During the year St Christopher's Fellowship (the parent) had one active subsidiary, St Christopher's (Isle of Man) and two non-trading subsidiary, SCF Services Limited and Future Families (West Midlands) Ltd. The St Pancras Foundation, which had been a non-trading subsidiary, was dissolved on 26 March 2019. These three companies collectively form the St. Christopher's Fellowship group. The governing body of both of these subsidiaries includes trustees of St Christopher's Fellowship (plus others). The trustees of St Christopher's (Isle of Man) include Manx residents.

5. PUBLIC BENEFIT

Since 1870 St Christopher's has been working with socially excluded people to help them achieve their full potential. In undertaking both new and existing activities, Council is always mindful of the objectives of St Christopher's to relieve poverty and assist people in need, particularly children and young people. Whilst the work of St Christopher's encompasses many projects in the United Kingdom and the Isle of Man, the common characteristics of all this work are that it is for those at the margins of society, is centred on their needs and is of genuine public benefit.

Where individuals benefit from the work of St Christopher's, there is a clear link between them and the aims of the organisation. Given the size of St Christopher's, services are necessarily subject to some geographic restrictions, but otherwise access is based on need. Only accommodation-based Housing and Support services, which provide personal services, are subject to charges, all other services are free to young people. Where charges are set, to ensure that those in poverty will not be excluded from access to services, these are determined on the assumption that young people's income could be limited to state benefits.

ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2021

The work undertaken by St Christopher's is solely for the benefit of our children and young people and as such it is not considered that there are any private benefits provided by the organisation. St Christopher's has concluded that there is no significant detrimental impact from its work.

As a public benefit entity St Christopher's has applied the public benefit entity "PBE" prefixed paragraphs of FRS 102.

6. VOLUNTARY DONATIONS

In addition to statutory funds and rental income, we receive voluntary donations from both grant making trusts and individual donors. These funds enable the organisation to provide an extra dimension to the services and support we offer young people. Council is very grateful for the voluntary funding received through grants or donations that supports this work.

7. COMMITMENT TO EQUALITY AND DIVERSITY

St Christopher's recognises the breadth of contribution that can be achieved by employing a diverse work force and ensuring equality of opportunity. In addition, we understand the importance of equal access to services for all children and young people who are potentially in our care. We comply with both the spirit and the requirements of the Equalities Act 2010 (UK) and 2017 (IOM).

St Christopher's leadership recognises the racism and lack of representation at St Christopher's and is committed to ensuring a positive experience for all at St Christopher's. Our Race Matters Group identifies ways our organisation can become anti-racist and more inclusive.

Regular monitoring of the profile of our children and young people, employees and trustees is undertaken. Where any group is identified as under-represented, strategies are put in place, both at an organisational and at a local level, with the objective of correcting any under representation. An annual review of performance against targets is undertaken and reported to Council. Regular reviews of our recruitment and other staff related procedures take place to ensure compliance with the Act.

The UK became one of the first countries to require mandatory reporting on the gender pay gap as the government want to eliminate any disparity. In April 2018 private, public and voluntary sector employers with 250 or more employees were required to publish their gender pay gap and bonus pay gap information. This year's reporting has been suspended due to the COVID-19 pandemic. However, we continue to review this information, and are working towards similarly reporting on the ethnicity pay gap.

8. COUNCIL MEMBERS' RESPONSIBILITIES

The Council is responsible for preparing the Strategic and Board Report as well as the financial statements in accordance with applicable law and regulations. The Companies Act 2006 and registered social housing legislation require Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Company and of the income and expenditure of the Group for that period. In preparing these financial statements Council is required to:

- select suitable accounting policies and then apply them consistently;

**ST CHRISTOPHER'S FELLOWSHIP
STRATEGIC AND BOARD REPORT
FOR THE YEAR ENDED 31 MARCH 2021**

- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and Company and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It has general responsibility for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect fraud and other irregularities.

9. COMPLIANCE WITH GOVERNANCE AND FINANCIAL VIABILITY STANDARD

The Council confirms that the Group and Company have met the Regulator of Social Housing's regulatory expectations in the governance and financial viability standard.

10. STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS

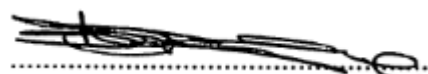
We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006. In approving the Strategic and Board Report, we also approve the Strategic Report included therein, in our capacity as company directors.

Beever and Struthers have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed.

This report was approved by the Council of Trustees on 15 September 2021.



B O'Donoghue (Chair) on behalf of the Council

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2021**

Opinion

We have audited the financial statements of St Christopher's Fellowship (the 'parent company') and its subsidiaries (the 'Group') for the year ended 31 March 2021 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Company Statement of Financial Position, the Consolidated and Parent Company Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the notes to the financial statements, including a summary of significant accounting policies in note 1. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the parent Company's affairs as at 31 March 2021 and of the Group's income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Group and parent Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report of the Chair and the Strategic and Board Report, other than the financial statements and our auditor's report thereon. The Council is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and,

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2021**

except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Report of the Chair and the Strategic and Board Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Chair and the Strategic and Board Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Chair and the Strategic and Board Report.

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

- adequate accounting records have not been kept by the parent Company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent Company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

Responsibilities of the Council

As explained more fully in the Council Members' Responsibilities Statement set out on pages 28 to 29, the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2021**

determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Group's and the parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Group or the parent Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and addressing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We obtained an understanding of laws, regulations and guidance that affect the Group and parent Company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws, regulations and guidance that we identified included the Companies Act 2006, the Statement of Recommended Practice for registered housing providers: Housing SORP 2018, the Housing and Regeneration Act 2008, the Accounting Direction for Private Registered Providers of Social Housing 2019, tax legislation, health and safety legislation, and employment legislation.
- We enquired of the Council and reviewed correspondence and Council meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Council have in place, where necessary, to ensure compliance.
- We gained an understanding of the controls that the Council have in place to prevent and detect fraud. We enquired of the Council about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: laws related to the construction and provision of social housing recognising the regulated nature of the Group's activities.

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP
FOR THE YEAR ENDED 31 MARCH 2021**

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

- We reviewed financial statements disclosures and supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Council about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

Due to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing fraud or non-compliance with laws and regulations and cannot be expected to detect all fraud and non-compliance with laws and regulations.

Use of our report

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Sue Hutchinson
Senior Statutory Auditor**

**For and on behalf of
Beever and Struthers
Statutory Auditor
St George's House
215-219 Chester Road
Manchester
M15 4JE**

Date: 30 September 2021

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Group 2021 £'000	Group 2020 £'000
Turnover	2 & 3	18,181	17,976
Operating expenditure	2 & 3	(18,213)	(18,439)
Gain/ (loss) on disposal of property, plant and equipment (fixed assets)	2	56	(5)
Operating Surplus/(Deficit)		<u>24</u>	<u>(468)</u>
Interest receivable	4	2	14
Interest and financing costs	5	(4)	(4)
Total comprehensive income/(loss) for the year		<u><u>22</u></u>	<u><u>(458)</u></u>

All of the comprehensive income for the year is attributable to the owners of the parent company.

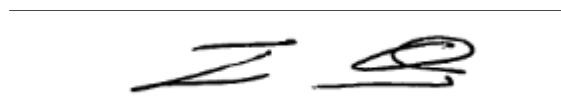
The consolidated group and parent results relate wholly to continuing activities and the notes on pages 38 to 61 form an integral part of these financial statements.

The financial statements on pages 34 to 61 were authorised for issue by the Council on 15 September 2021 and were signed on its behalf by:

B O'Donoghue – Chair



J Anichebe – Honorary Treasurer




ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	Group 2021 £'000	Parent 2021 £'000	Group 2020 £'000	Parent 2020 £'000
Fixed Assets					
Intangible fixed assets & goodwill	10	-	-	222	-
Tangible fixed assets	11	8,213	8,149	8,675	8,249
Investments in subsidiaries	12	-	347	-	347
		<u>8,213</u>	<u>8,496</u>	<u>8,897</u>	<u>8,596</u>
Current Assets					
Trade and other debtors	13	1,357	1,242	1,726	1,778
Cash and cash equivalents		5,527	5,490	4,293	4,102
		<u>6,884</u>	<u>6,732</u>	<u>6,019</u>	<u>5,880</u>
Less: Creditors:					
Amounts falling due within one year	14	(2,608)	(5,203)	(1,703)	(3,687)
Net current assets		<u>4,276</u>	<u>1,529</u>	<u>4,316</u>	<u>2,193</u>
Total assets less current liabilities		<u>12,489</u>	<u>10,025</u>	<u>13,213</u>	<u>10,789</u>
Creditors: amounts falling due after more than one year					
	15	(3,361)	(3,361)	(4,126)	(4,126)
Other provisions	18	(302)	(150)	(283)	(133)
Total net assets		<u>8,826</u>	<u>6,514</u>	<u>8,804</u>	<u>6,530</u>
Reserves					
Income and expenditure reserve		8,738	6,426	8,716	6,442
Permanent endowment		88	88	88	88
Total reserves		<u>8,826</u>	<u>6,514</u>	<u>8,804</u>	<u>6,530</u>

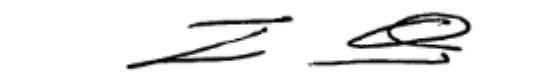
The notes on pages 38 to 61 form an integral part of these financial statements.

The financial statements on pages 34 to 61 were approved and authorised for issue by the Council on 15 September 2021 and were signed on its behalf by:

B O'Donoghue – Chair



J Anichebe – Honorary Treasurer



Company Registration no. 321509 (England and Wales)

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 MARCH 2021**

GROUP:

	Income and expenditure reserve £'000	Permanent endowment £'000
Balance as at 1 April 2019	9,174	88
Deficit from Statement of Comprehensive Income	(458)	-
Balance as at 31 March 2020	8,716	88
Surplus from Statement of Comprehensive Income	22	-
Balance as at 31 March 2021	8,738	88

PARENT:

	Income and expenditure reserve £'000	Permanent Endowment £'000
Balance as at 1 April 2019	6,654	88
Deficit from Statement of Comprehensive Income	(213)	-
Gift Aid from Subsidiary	1	-
Balance as at 31 March 2020	6,442	88
Deficit from Statement of Comprehensive Income	(24)	-
Gift Aid from Subsidiary	8	-
Balance as at 31 March 2021	6,426	88

The notes on pages 38 to 61 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021**

	Year ended 31 March 2021 £'000	Year ended 31 March 2020 £'000
Net cash flow from operating activities (see Note i)	969	(914)
Cash flow from investing activities		
Acquisition and construction of properties	(2)	(117)
Acquisition of subsidiary	-	-
Purchase of tangible fixed assets	(148)	(91)
Proceeds from disposal of tangible fixed assets	417	12
Repayment of defined benefit pension cessation deficit	-	(854)
Interest received	2	14
	<hr/>	<hr/>
Cash flow from financing activities		
Interest paid	(4)	(4)
	<hr/>	<hr/>
Net change in cash and cash equivalents	1,234	(1,954)
Cash and cash equivalents at the beginning of the year	4,293	6,247
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	5,527	4,293
	<hr/>	<hr/>
Note i		
Cash flow from operating activities		
Surplus/(deficit) for the year	22	(458)
Depreciation of tangible fixed assets	254	240
Amortisation of intangible fixed assets & goodwill	222	76
Decrease/(Increase) in trade and other debtors	368	(246)
Increase/(Decrease) in trade and other creditors	186	(1,286)
Increase/(Decrease) in other provisions	19	(42)
Carrying amount of tangible fixed asset disposals	359	16
Adjustments for investing or financing activities		
Proceeds from the sale of tangible fixed assets	(417)	(12)
Repayment of defined benefit pension cessation deficit	-	854
Government grants utilised in the year	(46)	(46)
Interest payable	4	4
Interest received	(2)	(14)
Net cash generated from operating activities	969	(914)

The notes on pages 38 to 61 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. PRINCIPAL ACCOUNTING POLICIES

1.1 Legal Status

St Christopher's Fellowship is a company limited by guarantee incorporated in England under the Companies Act 2006. It is a registered charity under the Charities Act 2011 and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing. St Christopher's registered office is at 1 Putney High Street, London, SW15 1SZ.

In addition to St Christopher's Fellowship as at 31 March 2021 the Group comprises the following entities, none of which are registered with the Regulator of Social Housing:

SCF Services Limited was incorporated on 28 June 1999, commenced trading on 1 September 1999 and ceased to trade in January 2014. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 1 ordinary share of £1 in its subsidiary, SCF Services Limited. This represents 100% of the issued share capital of that company and 1% of its authorised share capital.

St Christopher's (Isle of Man) was incorporated and commenced trading on 10 September 2004. It is incorporated in the Isle of Man as a company limited by guarantee and is a registered Manx charity. Its registered office is Fenella House, Fenella Avenue, Willaston, Douglas, IM2 6PD. Its principal business activities are the provision of care, support, and accommodation for children and young people.

Future Families (West Midlands) Ltd was acquired via a share purchase agreement on 20 July 2018. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 100 ordinary shares of £1 in its subsidiary, Future Families (West Midlands) Ltd. This represents 100% of the issued share capital of that company and 100% of its authorised share capital.

1.2 Basis of Accounting

The Group's financial statements have been prepared in accordance with applicable United Kingdom Accounting Generally Accepted Accounting Practice (UK GAAP) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The financial statements comply with the Housing and Regeneration Act 2008, the Companies Act 2006 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The financial statements are prepared on the historical cost basis of accounting.

The consolidated financial statements incorporate the results of St Christopher's Fellowship and all of its subsidiaries as at 31 March 2021 using the acquisition method of accounting as required. Where the acquisition method is used, the results of the subsidiary undertakings are included from the date of acquisition, being the date the Group obtains control.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

The Group's financial statements have been prepared in compliance with FRS 102. As a public benefit entity, St Christopher's Fellowship has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- a No Statement of Cash Flows has been presented for the parent company,
- b Disclosures in respect of the parent company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole, and
- c No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

In addition, the financial statements adopt the exemption permitted by S. 408 of the Companies Act 2006 for the non-disclosure of the Statement of Comprehensive Income for the parent entity, St Christopher's Fellowship.

1.3 Basis of Consolidation

The Group's financial statements are the result of the consolidation of the financial statements of St Christopher's Fellowship and of its subsidiaries, SCF Services Limited, St. Christopher's (Isle of Man) and Future Families (West Midlands) Ltd as at 31 March 2021. Future Families (West Midlands) Ltd was acquired via share purchase acquisition on 20 July 2018. All Future Families (West Midlands) Ltd foster carers and employees transferred to St Christopher's Fellowship by 31st March 2019 and the subsidiary has not traded in the current year.

1.4 Going Concern

The Council have considered the impact of COVID-19 on its operations and have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan. Therefore, the Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

1.5 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimate means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:

- a **Categorisation of properties.** The Group has undertaken a detailed review of the intended use of all of its properties. In determining the intended use, the

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Group has considered whether the asset is held for social benefit or to earn commercial rentals. The Group has no investment properties.

- b **Impairment.** The assessment of potential impairment requires the identification of assets into cash generating groups. For the purposes of the impairment review this has been undertaken at an individual scheme or project level as appropriate.

Other key sources of estimation and assumptions are as follows:

- a **Tangible fixed assets** are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and their residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b **Pension and other post-employment benefits: TPT Growth Plan – defined benefit structure** Contributions payable under an agreement with SHPS to fund past deficits are recognised as a liability in the Group's financial statements calculated by the repayments known, discounted to the net present value at the year ended using a market rate discount factor. The unwinding of the discount is recognised as a finance cost in the Statement of Comprehensive Income in the period incurred. The market rate is equivalent to the 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.
- c **Impairment of non-financial assets.** Reviews for impairment of properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a change to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at a scheme level whose cash income can be separately identified.

Following a trigger for impairment, the Group performs impairment tests based on fair value less cost to sell or a value in use calculation. The fair value less cost to sell calculation is based on available data from sales transactions in an arm's length transaction on similar cash generating units (or properties), or observable market prices less incremental costs for disposing of the properties. The value in use calculation is based on either a depreciated replacement cost or a discounted cashflow model. The depreciated replacement cost is based on available data of the cost of constructing or acquiring replacement properties to provide the same level of service potential to the Group as the existing property.

Following the assessment of impairment no impairment losses were identified in the reporting period.

- d **Goodwill and intangible assets.** The Group establishes a reliable estimate of the useful life of goodwill and intangible assets arising on business

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

combinations. This estimate is based on a variety of factors such as the expected use of the acquired business, the expected usual life of the cash generating units to which the goodwill is attributed, any legal, regulatory or contractual provisions that can limit useful life and assumptions that market participants would consider in respect of similar businesses.

- e **Provisions.** Provisions are included in the financial statements where there is a present legal or constructive obligation to transfer economic benefits and is based on expected liabilities and costs associated with fulfilling the legal obligations of the service contracts.

1.6 Turnover

Turnover represents rental income receivable, amortised capital grant, revenue grants and fees from national governments and local authorities, voluntary income, and other income.

Rental income is recognised when the property is available to let net of voids. Supporting People and all other grants and fees are recognised under the contractual arrangements.

All voluntary income is received either for specific activities or for general use. In the particulars of turnover in Note 2, donations for specific activities are not aggregated with those for general use under the heading 'voluntary income', but are shown under the specific activity to which they relate.

1.7 Supporting People Contracts

Supporting people contract income received from Administering Authorities is accounted for as support services income in the Turnover as per Note 2. The related support costs are matched against this income in the same note.

1.8 Service charges

Service charge income and costs are recognised on an accruals basis. The group operates fixed service charges on a scheme by scheme basis.

1.9 Recognition of Voluntary Income

Voluntary income is recognised in the Statement of Comprehensive Income in the period in which it is received unless it has been specified for use in a future accounting period. In that case its recognition is deferred until that future period and it is treated as a creditor until then.

Voluntary income restricted as to use by the donor and unexpended (i.e. unspent or spent on capital items) at the period end is transferred to Restricted Funds and credited to the Statement of Comprehensive Income, as a transfer from reserves in the period during which the expenditure is incurred, or in which the capital item is depreciated.

Where voluntary income is received after the end of the current period, it is recognised as income of the current period, where material expenditure to which it relates has been incurred in the same period.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1.10 Taxation

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

1.11 VAT

The Group completed de-registration for VAT in October 2019, as there are no longer income streams in sufficient volume that are deemed VATable services. All amounts disclosed in the financial statements are inclusive of VAT, to the extent that it is suffered by the Group and not recoverable.

1.12 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Freehold land is not depreciated.

Where a property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Group depreciates freehold properties by component on a straight-line basis over the estimated useful economic lives of the component categories. The useful economic lives for identified components are as follows:

	Years
Boilers	10
Kitchens	20
Bathrooms	30
Windows	40
Roofs	50
Structure	100

The Group depreciates properties held on long-term leases in the same manner as freehold properties, except where the unexpired term is shorter than the longest component life envisaged, in which case the unexpired term of the lease is adopted as the useful economic life of the relevant component category.

Depreciation is charged on other tangible fixed assets on a straight-line basis, over the expected economic useful lives which are as follows:

	Years
Fixtures, fittings and equipment - homes	3
Fixtures, fittings and equipment – offices	4
Motor vehicles	4
Computer equipment - hardware	4
Computer equipment - software	5

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1.13 Property Managed or Leased by Agents

Where the Group carries the majority of the financial risk on property managed or leased by agents, income arising from the property is included in the Statement of Comprehensive Income Account.

Where the agent or lessee carries the majority of the financial risk, income includes only that which relates solely to the Group.

Where the Group carries the majority of the financial risk, the assets and associated liabilities are included in the Group's Statement of Financial Position.

1.14 Leased Assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income as incurred.

1.15 Goodwill

Goodwill arising on an acquisition of a subsidiary undertaking is the difference between the fair value of the consideration paid and the fair value of the assets and liabilities acquired. Subsequently goodwill is carried at cost less accumulated amortisation and impairment losses.

The acquired goodwill has been fully amortised within the financial year as all aspects of the subsidiary have been transferred into the parent. The subsidiary has not traded since 2019 and is due to be made dormant within the 12 months of the date of the Directors Report.

1.16 Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

1.17 Grants other than Social Housing Grants

Grants other than Social Housing Grants are recognised under the performance model. If there are no specific performance requirements the grants are recognised when received or receivable. Where a grant is received with specific performance requirements, it is recognised as a liability until the conditions are met and then it is recognised as Turnover. Grants which have funded furniture and equipment are credited to the Statement of Comprehensive Income to match the related expenditure.

1.18 Social Housing Grant

Where properties have been financed wholly or partly by Social Housing Grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model.

Social Housing Grants must be recycled by the Group under certain conditions, if a property is sold, or if another relevant event takes place. In these cases the Social

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Housing Grant may be used for projects approved by the Greater London Authority. In certain circumstances the Social Housing Grant may be repayable and in that event it is a subordinated unsecured repayable debt.

1.19 Recycling of Capital Grant

Where the Social Housing Grant is recycled as described in 1.17 it is credited to a fund which appears as a creditor until used to fund either the acquisition of new properties or another purpose approved by the Greater London Authority. Where recycled grant is known to be repayable it is shown as a creditor within one year.

1.20 Pension Costs

The cost of providing retirement pensions and related benefits is charged to expenses over the periods benefiting from the employees' services.

The disclosures in the notes are either calculated according to Section 28 of FRS 102 on Retirement Benefits, or in the case of the Social Housing Pension Scheme Growth Plan defined benefit structure, in accordance with the requirements of Section 28 of FRS 102 in relation to multi-employer funded scheme, in which the Group has a participating interest.

1.21 Provisions

The Group only provides for legal or contractual liabilities in line with service or property obligations.

1.22 Intra group transactions

Where members of staff employed by one group member work exclusively on the contracts of another group member, all the employment costs of these staff are recharged at cost and this is disclosed in the financial statements. Some other costs, which include the costs of some staff members, are incurred on behalf of all group members and these costs are recharged on a proportionate basis. The parent manages the treasury function of all members of the group, full records of all inter-company balances are maintained and interest earned is allocated in proportion to the balances. Each group member separately receives all contractual revenue to which it is entitled, as well as retaining its own assets and liabilities.

1.23 Funds and Reserves

The Permanent Endowment is a capital fund which the Trustees of St Christopher's have no power to convert into income. This restriction was a condition of the gift of assets which make up the fund.

1.24 Financial Instruments

Financial assets and financial liabilities are measured at transaction price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

At the end of each reporting period, financial instruments are measured as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Commitments to receive or make a loan to another entity which meet the conditions in paragraph 11.8(c) of FRS 102 are measured at cost less impairment.

Investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are measured at fair value with changes in fair value recognised in profit or loss if the shares are publicly traded or their value can otherwise be measured reliably and at cost less impairment for all other such investments.

Financial instruments held by the Group are classified as follows:

- Financial assets such as cash is held at cost; and
- Financial assets such as current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method; and
- Loans to or from subsidiaries including those that are due on demand are held at amortised cost using the effective interest method; and
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment; and
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING SURPLUS – GROUP

FOR THE YEAR ENDED 31 MARCH 2021	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	311	309	2
Other Social Housing Activities			
Support services	2,510	2,271	239
Activities other than social housing			
Sixteen plus services	634	779	(145)
Children's Services	14,360	14,441	(81)
Fundraising	299	346	(47)
Coronavirus Job Retention scheme	67	67	-
Gain/ (loss) on disposal of property, plant and equipment (fixed assets)	-	-	56
TOTAL	<u>18,181</u>	<u>18,213</u>	<u>24</u>

FOR THE YEAR ENDED 31 MARCH 2020	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (Note 3)			
Supported Housing Lettings	310	410	(100)
Other Social Housing Activities:			
Support services	2,485	2,056	429
Activities other than social housing			
Sixteen plus services	646	674	(28)
Children's Services	14,366	15,003	(637)
Fundraising	169	296	(127)
Gain/ (loss) on disposal of property, plant and equipment (fixed assets)	-	-	(5)
TOTAL	<u>17,976</u>	<u>18,439</u>	<u>(468)</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. TURNOVER, OPERATING EXPENDITURE AND OPERATING SURPLUS - PARENT

FOR THE YEAR ENDED 31 MARCH 2021	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (note 3)			
Supported Housing Lettings	311	304	7
Other Social Housing Activities			
Support services	2,510	2,230	280
Activities other than social housing			
Sixteen plus services	634	764	(130)
Children's Services	8,953	9,104	(151)
Fundraising	212	234	(22)
Coronavirus Job Retention Scheme	67	67	-
Gain/ (loss) on disposal of property, plant and equipment (fixed assets)	-	-	(8)
TOTAL	<u>12,687</u>	<u>12,703</u>	<u>(24)</u>

FOR THE YEAR ENDED 31 MARCH 2020	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
Social Housing Lettings (note 3)			
Supported Housing Lettings	310	409	(99)
Other Social Housing Activities:			
Support services	2,485	2,037	448
Activities other than social housing			
Sixteen plus services	646	669	(23)
Children's Services	9,034	9,440	(406)
Fundraising	169	295	(126)
Gain/ (loss) on disposal of property, plant and equipment (fixed assets)	-	-	(7)
TOTAL	<u>12,644</u>	<u>12,850</u>	<u>(213)</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT

	Supported Housing 2021	Supported Housing 2020
	£'000	£'000
INCOME		
Rent receivable net of identifiable service charges	82	77
Service charge income	184	187
Amortised government grants	45	46
Turnover from Social Housing Lettings	311	310
OPERATING EXPENDITURE		
Service charge costs	120	117
Management	24	24
Routine maintenance	47	35
Planned maintenance	60	132
Rent losses from bad debts	4	48
Depreciation of housing properties	54	53
TOTAL EXPENDITURE	309	409
OPERATING SURPLUS/LOSS ON SOCIAL HOUSING LETTINGS	2	(99)
Void losses	29	29

3(a). TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – GROUP

	Group 2021	Group 2020
	£'000	£'000
Sixteen plus services	634	646
Children's Services	14,360	14,366
Fundraising	299	169
Coronavirus Job Retention scheme	67	-
	15,360	15,181

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

3(b). TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – PARENT

	Parent 2021 £'000	Parent 2020 £'000
Sixteen plus services	634	646
Children's Services	8,953	9,034
Fundraising	212	169
Coronavirus Job Retention scheme	67	-
	<u>9,866</u>	<u>9,849</u>

4. INTEREST RECEIVABLE

	Group 2021 £'000	Group 2020 £'000
Interest receivable	2	14
	<u>2</u>	<u>14</u>

5. INTEREST AND FINANCING COSTS

	Group 2021 £'000	Group 2020 £'000
Defined benefit pension charge	-	-
Other charges	4	4
	<u>4</u>	<u>4</u>

6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS

	Group 2021 £'000	Group 2020 £'000
The aggregate emoluments paid to or receivable by Directors including pension contributions	<u>545</u>	<u>533</u>
The emoluments paid to the highest paid Director of St Christopher's excluding pension contributions	<u>103</u>	<u>101</u>

In total Council members received expenses of £Nil (2020: £2,124) and no remuneration in the year (2020: £Nil).

The Regulator of Social Housing in the Accounting Direction for Private Registered Providers of Social Housing 2019 extends the definition of "directors" for the purposes of this note to key management personnel. Members of the Council, the Chief Executive, and any other person who is a member of the Senior Leadership Team, are considered to be Key Management Personnel. Their aggregate emoluments including pension were £545,000 (2020: £533,000).

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

The Chief Executive is an ordinary member of the defined contribution Aviva Pension Scheme and a contribution by the Group and Parent of £8,794 (2020: £6,902) was made in addition to his personal contributions. No enhanced or special terms apply.

The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

Total Remuneration including pension contributions	2021	2020
£60,000 - £70,000	4	4
£70,000 - £80,000	2	4
£80,000 - £90,000	3	1
£90,000 - £100,000	-	-
£100,000 - £110,000	1	2
£110,000 - £120,000	1	-

7. EMPLOYEE INFORMATION

	Group 2021	Group 2020
The average number of full time equivalent staff (including the Chief Executive) employed during the year:	<u>301</u>	<u>292</u>
The average number of staff (including the Chief Executive) employed during the year.	<u>407</u>	<u>397</u>
	£'000	£'000
Staff costs (for the above persons):		
Wages and salaries	10,193	9,927
Social Security costs	961	961
Pensions costs	429	420
	<u>11,583</u>	<u>11,308</u>

The pension cost charge represents contributions payable by the Group for the appropriate year. An amount of £59,395 (2020: £73,123) was owing to pension providers at the end of the year in respect of employer and employee contributions.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. OPERATING SURPLUS

	Group 2021 £'000	Group 2020 £'000
Operating Surplus is stated after charging/(crediting):		
Auditor's remuneration (excluding VAT)		
- in their capacity as auditors	26	26
- other services	2	8
(Gain)/loss on the sale of fixed assets	(56)	5
Depreciation of owned assets	476	240
Amortisation of goodwill	222	76
Operating leases – property	270	262
- other	17	13
Pension costs defined benefit	-	-
Pension costs defined contribution	429	420
	429	420

9. PARENT COMPANY RESULT FOR THE YEAR

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The deficit after tax of the parent company for the year was £24k (2020 – (£212k)).

10. INTANGIBLE FIXED ASSETS

	Goodwill £'000
COST	
At start of year	374
Additions	-
At end of year	374
AMORTISATION	£'000
At start of year	152
Amortisation charge for the year	222
At end of year	374
	£'000
Net book value at 31 March 2021	-
Net book value at 31 March 2020	222

The intangible fixed asset is goodwill resulting from the share purchase acquisition of Future Families (West Midlands) Ltd on 20 July 2018. The goodwill has now been fully amortised as all trading and employees have been transferred into the Parent.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11.(a) TANGIBLE FIXED ASSETS – GROUP

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2020	5,021	3,533	1,753	878	11,185
Additions	2	-	-	148	150
Disposals	-	(376)	-	(23)	(399)
At 31 March 2021	<u>5,023</u>	<u>3,157</u>	<u>1,753</u>	<u>1,003</u>	<u>10,936</u>
Depreciation					
At 1 April 2020	1,017	380	466	647	2,510
Charge for the year	54	39	17	144	254
Disposals	-	(25)	-	(16)	(41)
At 31 March 2021	<u>1,071</u>	<u>394</u>	<u>483</u>	<u>775</u>	<u>2,723</u>
Net Book Value at 31 March 2021	<u>3,952</u>	<u>2,763</u>	<u>1,270</u>	<u>228</u>	<u>8,213</u>
Net Book Value at 31 March 2020	<u>4,004</u>	<u>3,153</u>	<u>1,287</u>	<u>231</u>	<u>8,675</u>

Property Costs comprise:

Housing Properties

Freeholds
Short Leasehold

	2021 £'000	2020 £'000
Freeholds	3,952	4,004
Short Leasehold	-	-
	<u>3,952</u>	<u>4,004</u>

Care Properties

Freeholds
Short Leasehold

Freeholds	2,763	3,153
Short Leasehold	-	-
	<u>2,763</u>	<u>3,153</u>

Offices

Long Leasehold (Over 50 Years)
Short Leasehold (Under 50 Years)

Long Leasehold (Over 50 Years)	1,270	1,287
Short Leasehold (Under 50 Years)	-	-
	<u>1,270</u>	<u>1,287</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

11.(b) TANGIBLE FIXED ASSETS – PARENT

	Housing Properties £'000	Care Properties £'000	Offices £'000	Fixtures Fittings & Computers £'000	TOTAL £'000
Cost					
At 1 April 2020	5,021	3,157	1,753	734	10,665
Additions	2	-	-	118	120
Disposals	-	-	-	(15)	(15)
At 31 March 2021	<u>5,023</u>	<u>3,157</u>	<u>1,753</u>	<u>837</u>	<u>10,770</u>
Depreciation					
At 1 April 2020	1,017	358	466	575	2,416
Charge for the year	54	35	17	108	214
Disposals	-	-	-	(9)	(9)
At 31 March 2021	<u>1,071</u>	<u>393</u>	<u>483</u>	<u>674</u>	<u>2,621</u>
Net Book Value at 31 March 2021	<u>3,952</u>	<u>2,764</u>	<u>1,270</u>	<u>163</u>	<u>8,149</u>
Net Book Value at 31 March 2020	<u>4,004</u>	<u>2,799</u>	<u>1,287</u>	<u>159</u>	<u>8,249</u>
Property Costs comprise:				2021	2020
Housing Properties				£'000	£'000
Freeholds				3,952	4,004
Short Leasehold				-	-
				<u>3,952</u>	<u>4,004</u>
Care Properties					
Freeholds				2,764	2,799
Short Leasehold				-	-
				<u>2,764</u>	<u>2,799</u>
Offices					
Long Leasehold (Over 50 Years)				1,270	1,287
Short Leasehold (Under 50 Years)				-	-
				<u>1,270</u>	<u>1,287</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

12. FIXED ASSET INVESTMENTS

The group comprises the following entities:

Name	Country of incorporation	Incorporation and ownership	Regulated/ non-regulated	Nature of Business
St Christopher's (Isle of Man)	Isle of Man	Company – 100%	Non-regulated	Children's social care
SCF Services Limited	England	Company – 100%	Non-regulated	Children's social care
Future Families (West Midlands) Ltd	England	Company – 100%	Non-regulated	Independent Fostering Agency

The parent holds an investment of £347k for Future Families (West Midlands) Ltd. The goodwill arising is fully amortised in the Group and will be subject to impairment when the company is made dormant in the next 12 months.

13. TRADE AND OTHER DEBTORS

	Group 2021 £'000	Parent 2021 £'000	Group 2020 £'000	Parent 2020 £'000
Amounts falling due within one year				
Rent arrears	128	128	90	90
Less: provision for bad debts	(105)	(105)	(86)	(86)
Net rental debtors	23	23	4	4
Other Debtors	546	532	896	878
Amounts owed from Group undertakings	-	-	-	159
Prepayments and Accrued Income	788	687	826	737
	<u>1,357</u>	<u>1,242</u>	<u>1,726</u>	<u>1,778</u>

Debtors are all due within one year.

14. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2021 £'000	Parent 2021 £'000	Group 2020 £'000	Parent 2020 £'000
Trade Creditors	438	408	325	303
Amounts owed to Group undertakings	-	2,967	-	2,291
Taxation and Social Security payable	284	201	313	211
Accruals and deferred income	1,118	859	1,019	836
SHPS pension agreement plan (Note 24.2)	1	1	1	1
Deferred Capital Grant (Note 16)	45	45	45	45
Recycled Capital Grant (Note 17)	722	722	-	-
	<u>2,608</u>	<u>5,203</u>	<u>1,703</u>	<u>3,687</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Treasury management is provided by the parent company with the objectives of ensuring that operational cashflow needs can be met, assets are safeguarded and interest is earned.

Included in deferred income is £79,543 (2020: £130,750) received from The St Pancras Foundation. It has been specified for funding the setup and initial running costs of the UK based therapeutic team. £51,207 has been recognised in the current year.

15. CREDITORS DUE AFTER MORE THAN ONE YEAR

	Group 2021 £'000	Parent 2021 £'000	Group 2020 £'000	Parent 2020 £'000
Deferred Capital Grant (Note 16)	3,357	3,357	3,403	3,403
Recycled Capital Grant (Note 17)	-	-	718	718
Growth Plan pension agreement plan (Note 24.2)	4	4	5	5
	<u>3,361</u>	<u>3,361</u>	<u>4,126</u>	<u>4,126</u>

16. DEFERRED CAPITAL GRANT

	Group 2021 £'000	Parent 2021 £'000	Group 2020 £'000	Parent 2020 £'000
At the start of the year	3,449	3,449	3,451	3,451
Released to income in the year	(46)	(46)	(46)	(46)
Addition	-	-	44	44
Transfer to Recycled Capital Grant	-	-	-	-
Amortisation on transfer to Recycled Capital Grant	-	-	-	-
At the end of the year	<u>3,403</u>	<u>3,403</u>	<u>3,449</u>	<u>3,449</u>
Amount due to be released in less than one year (Note 14)	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
Amount due to be released in more than one year (Note 15)	<u>3,357</u>	<u>3,357</u>	<u>3,403</u>	<u>3,403</u>
Total accumulated government grant and financial assistance received at 31 March	<u>3,402</u>	<u>3,402</u>	<u>3,448</u>	<u>3,448</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

17. RECYCLED CAPITAL GRANT FUND

	Group £'000	Parent £'000
Balance at the start of the year	718	718
Interest accrued	4	4
Transferred to Deferred Capital Grant	-	-
Addition	-	-
Balance at the end of the year	<u>722</u>	<u>722</u>

All of this is due to the Greater London Authority

18. PROVISIONS FOR LIABILITIES AND CHARGES

	Group £'000	Parent £'000
Balance at the start of the year	283	133
Additions in the year	19	17
Released in the year against expenditure	-	-
Unused amounts reversed in the year	-	-
Balance at the end of the year	<u>302</u>	<u>150</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

19. CAPITAL COMMITMENTS – GROUP AND PARENT

	2021 £'000	2020 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	-
Capital expenditure that has been authorised by the Council but has not yet been contracted for	944	348
	<u>944</u>	<u>348</u>

St Christopher's expects these commitments to be financed by cash within the next year.

20. OPERATING LEASES

The Group and Parent hold certain properties, vehicles and office equipment under non-cancellable operating leases. At the end of the year the future minimum lease payments were as follows:

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

20. OPERATING LEASES (continued)

	2021		2020	
	Property £'000	Other £'000	Property £'000	Other £'000
Group				
Leases expiring:				
Within next year	196	16	198	8
In second to fifth year	196	24	259	-
In more than five years	-	-	-	-
Parent				
Leases expiring:				
Within next year	58	9	46	5
In second to fifth year	49	14	55	-
In more than five years	-	-	1	-

21. RELATED PARTIES

Intra-group management fees are receivable by the parent from its subsidiaries to cover the running costs the association incurs on behalf of managing its subsidiaries and providing services. The management fee covers the services provided for the following functions; Human Resources, Information Technology, Finance, Business Development, Communications and Marketing and Executive. The management fees are primarily based on turnover but are adjusted to reflect additional time or resources that some subsidiaries may require. The total payable by subsidiaries to the parent in the year ended 31 March 2021 was £578,000 (2020: £505,000). As at the 31 March, £2,967,000 (2020: £2,291,000) is owed to group subsidiaries.

In total Council members received expenses of £Nil (2020: £2,124) and no remuneration in the year (2020: £Nil). There are no other related party transactions in the year (2020: none).

22. UNITS/BED SPACES

	Group 2021	Parent 2021	Group 2020	Parent 2020
SOCIAL HOUSING:				
Supported housing - owned and managed	62	62	62	62
- owned and managed by others	9	9	9	9
- managed for others	10	10	10	10
	<u>81</u>	<u>81</u>	<u>81</u>	<u>81</u>

23. TAXATION

The Parent, St Christopher's Fellowship, has charitable status as has St Christopher's (Isle of Man). SCF Services Limited has no taxable profits for the year and so no provision or charge for taxation has been included in the financial statements.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

24. PENSIONS OBLIGATIONS – GROUP AND PARENT

One group money purchase schemes with Aviva is available for UK staff and one group money purchase scheme with Aviva is available for staff of St Christopher's (Isle of Man). TPT Retirement Solutions has notified St Christopher's that it is also a participating employer in the 'Growth Plan' which is described in Note 24.1.

St Christopher's withdrew from defined benefit salary schemes, operated by the London Pensions Fund Authority, TPT Retirement Solutions (Social Housing Pension Scheme) and Local Government Pension Fund within the prior year.

The total pension cost for St Christopher's for the year was £429,000 (2020: £420,000) covering 329 employees (2020: 325).

24.1 TPT Retirement Solutions' Growth Plan

St Christopher's participates in TPT Retirement Solutions' Growth Plan. The scheme is a multi-employer scheme which provides benefits to some 1,300 non-associated employers. The scheme is a defined benefit scheme in the UK. TPT Retirement Solutions, which administers the scheme, has advised St Christopher's that it is not possible to provide sufficient information to enable St Christopher's to account for the scheme as a defined benefit scheme. Therefore, St Christopher's financial statements accounts for the scheme as a defined contribution scheme.

The scheme is subject to 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 St Christopher's 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 share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

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 Contribution

From 1 April 2019 to 31 March 2025

£11.2m per annum (payable monthly and increasing by 3% each year on 1 April)

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 St Christopher's has agreed to a deficit funding arrangement, St Christopher's recognises the liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

24. PENSIONS OBLIGATIONS – GROUP AND PARENT (continued)

Present Value of Creditor

	2021	2020	2019
	£'000	£'000	£'000
Present value of creditor	5	6	7

Reconciliation of Opening and Closing Creditor

	2021	2020
	£'000	£'000
Creditor at start of the period	6	7
Unwinding the discount factor (interest expense)	-	-
Deficit contribution paid	(1)	(1)
Re-measurements – impact of change in assumptions	-	-
Re-measurement – amendments to the contributions schedule	-	-
Creditor at end of period	<u>5</u>	<u>6</u>

Statement of Comprehensive Income Impact

	2021	2020
	£'000	£'000
Interest expense	-	-
Re-measurements – impact of change in assumptions	-	-
Re-measurement – amendments to the contributions schedule	-	-
Cost recognised in the Statement of Comprehensive Income	<u>-</u>	<u>-</u>

Assumptions

	2021	2020	2019
	% pa	% pa	% pa
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.

St Christopher's has been notified by TPT Retirement Solutions of the estimated employer debt if the Association were to withdraw from the Growth Plan based on the financial position of the scheme as at 30 September 2020. As at this date the Actuary has estimated that the employer debt for the Growth Plan was £13,625.

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

24. PENSIONS OBLIGATIONS – GROUP AND PARENT (continued)

24.2 Pension creditors – Group and Parent

Summary of creditor explained in notes 21.2 to 21.3	2021 £'000	2020 £'000
TPT Retirement Solutions' Growth Plan in less than one year (Note 14)	1	1
TPT Retirement Solutions' Growth Plan due in more than one year (Note 16)	4	5
	<u>5</u>	<u>6</u>

25. INCOME FROM VOLUNTARY AND DISCRETIONARY SOURCES

St Christopher's is greatly appreciative of the funding it receives from a number of sources, including:

Castletown Ale Drinkers
Elizabeth Clucas Charitable Trust
GD Herbert Charitable Trust
Grove Centre Church
Hadrian's Charity
Howdens Joinery & Co
Manx Telecom It's our community
Marsh & McLennan
Pacific Fund Systems Limited
Ramsey Golf Club
Zurich Financial Services

In addition, St Christopher's has benefited from the generosity of individual donors, whose support is critical in enabling the continuation of St Christopher's work. St Christopher's is most grateful to all of these individual donors.

26. GRANTS

	2021 £'000	2020 £'000
Barclays	25	-
BBC Children in Need	9	33
Esmee Fairbairn Foundation	76	51
Gwyneth Forrester Trust	40	-
LandAid Charitable Trust	81	43
Manx Lottery Charitable Trust	13	-
Peacock Trust	10	-
Schroder	-	2
Sisters of the Holy Cross	20	-
Social Investment Board Youth Endowment Fund	-	55
Trusts of the Alchemy Foundation	-	1
Winston Churchill Memorial Trust	10	-
	<u>284</u>	<u>185</u>

**ST CHRISTOPHER'S FELLOWSHIP
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

26. GRANTS (continued)

	2021 £'000	2020 £'000
Department for Education		
- Income	298	177
- Expenditure	298	177
	<u>-</u>	<u>-</u>

27. MEMBERS' LIABILITY

St Christopher's Fellowship is a company limited by guarantee and has no share capital. Every Council member, who are also members of the company undertake to contribute up to £1 in the event of the company being wound up.

28. FINANCIAL INSTRUMENTS

	2021 £'000	2020 £'000
The Group's financial instruments may be analysed as follows:		
Financial assets at cost:		
Cash and cash equivalents	5,527	4,293
Financial assets measured at amortised cost:		
Trade and other debtors	569	896
	<u>6,096</u>	<u>5,189</u>
Financial liabilities measured at amortised cost:		
Trade and other creditors	2,607	1,703
	<u>2,607</u>	<u>1,703</u>

29. NET DEBT

	As at 1 April 2020 £'000	Cash Flows £'000	Other non- cash changes £'000	As at 31 March 2021 £'000
Cash and cash equivalents				
Cash	4,293	1,234	-	5,527
	<u>4,293</u>	<u>1,234</u>	<u>-</u>	<u>5,527</u>
Borrowings				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total	<u>4,293</u>	<u>1,234</u>	<u>-</u>	<u>5,527</u>