

**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

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**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

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**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 & 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**

Forvis Mazars  
2<sup>nd</sup> 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**

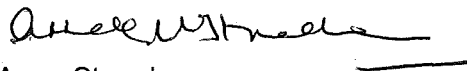
Advisory Panel in the UK. Mirroring our established work in the Isle of Man, the Panel of representatives from each of our homes and services in England will feedback and guide decision makers at all levels of the organisation to maintain young people's voices at the centre of our practice.

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 cease, 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



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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

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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.

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FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024 Group</b>	<b>2024 Parent</b>	<b>2023 Group</b>	<b>2023 Parent</b>
<b>Business Health</b>				
Operating Margin (social housing lettings) <sup>1</sup>	(23%)	(23%)	(17%)	0%
Operating Margin (overall) <sup>2</sup>	(17%)	(27%)	(3%)	(1%)
EBITDA MRI Interest Cover <sup>3</sup>	(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 EBITDA.

	<b>2024 Group</b>	<b>2024 Parent</b>	<b>2023 Group</b>	<b>2023 Parent</b>
<b>Development - Capacity &amp; Supply</b>				
New Supply Delivered (Supported Housing) <sup>4</sup>	0%	0%	0%	0%
New Supply Delivered (Non-Supported Housing) <sup>5</sup>	0%	0%	0%	0%
Gearing <sup>6</sup>	(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.

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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.

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

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STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024 Group</b>	<b>2024 Budget target</b>	<b>2023 Average of peers</b>
<b>Business Health</b>			
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.

	<b>2024 Group</b>	<b>2024 Budget target</b>	<b>2023 Average of peers</b>
<b>Development - Capacity &amp; Supply</b>			
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.

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FOR THE YEAR ENDED 31 MARCH 2024**

	<b>2024 Group</b>	<b>2024 Budget target</b>	<b>2023 Average of peers</b>
<b>Effective Asset Management</b>			
Return on Capital Employed	(26%)	(16%)	0%
<b>Operating Efficiencies</b>			
Headline Social Housing Cost Per Unit	£4,309	£4,877	£8,793
<b>Investment</b>			
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.

<b>Tenant Satisfaction Measure - Tenant perception surveys</b>	<b>%</b>
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%



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<b>Tenant Satisfaction Measure - Tenant perception surveys (continued)</b>	<b>%</b>
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%

<b>Tenant Satisfaction Measure - management information</b>	<b>%</b>
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%

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<b>Tenant Satisfaction Measure - management information (continued)</b>	<b>%</b>
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

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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.

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- **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 1<sup>st</sup> October 2022 for all staff below senior management level, rather than wait until April 2023.

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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

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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.

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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 Ofsted<sup>1</sup> 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

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<sup>1</sup> 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.

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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



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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

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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.

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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 31<sup>st</sup> March 2024 was £1,715k (2023: £3,960) of which £804k is restricted (2023: £764k).

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## **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  
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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.



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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  
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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  
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- 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  
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**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**

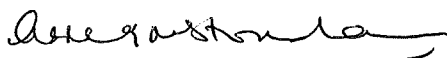
We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, so far as we are aware, that:

- 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  
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**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  
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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  
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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  
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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](http://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  
2<sup>nd</sup> 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**

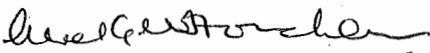
	Notes	Group 2024 £'000	Group 2023 £'000
Turnover	2 & 3	16,635	18,093
Operating expenditure	2 & 3	(19,379)	(18,648)
(Loss)/Gain on disposal of property, plant and equipment (fixed assets)	2	(39)	543
Operating (Deficit)/Surplus		<u>(2,783)</u>	<u>(12)</u>
Interest receivable	4	41	18
Interest and financing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

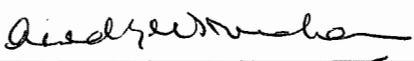
**CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION**

	Notes	Group 2024 £'000	Parent 2024 £'000	Group 2023 £'000	Parent 2023 £'000
<b>Fixed Assets</b>					
Tangible fixed assets	10	<u>9,550</u>	<u>9,305</u>	<u>9,717</u>	<u>9,466</u>
		9,550	9,305	9,717	9,466
<b>Current Assets</b>					
Trade and other debtors	12	1,378	1,178	1,671	1,436
Cash and cash equivalents		<u>1,715</u>	<u>1,612</u>	<u>3,960</u>	<u>3,859</u>
		3,093	2,790	5,631	5,295
<b>Less: Creditors:</b>					
Amounts falling due within one year	13	<u>(2,083)</u>	<u>(4,711)</u>	<u>(1,948)</u>	<u>(4,609)</u>
<b>Net current assets /(liabilities)</b>		<u>1,010</u>	<u>(1,921)</u>	<u>3,683</u>	<u>686</u>
<b>Total assets less current liabilities</b>		<u>10,560</u>	<u>7,384</u>	<u>13,400</u>	<u>10,152</u>
<b>Creditors:</b> amounts falling due after more than one year	14	<u>(4,263)</u>	<u>(4,263)</u>	<u>(4,269)</u>	<u>(4,269)</u>
Other provisions	17	<u>(241)</u>	<u>(95)</u>	<u>(294)</u>	<u>(142)</u>
<b>Total net assets</b>		<u>6,056</u>	<u>3,026</u>	<u>8,837</u>	<u>5,741</u>
<b>Reserves</b>					
Income and expenditure reserve		5,968	2,938	8,749	5,653
Permanent endowment		<u>88</u>	<u>88</u>	<u>88</u>	<u>88</u>
<b>Total reserves</b>		<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
<b>Balance as at 31 March 2022</b>	<u>8,757</u>	<u>88</u>	<u>8,845</u>
Deficit from Statement of Comprehensive Income	(8)	-	(8)
<b>Balance as at 31 March 2023</b>	<u>8,749</u>	<u>88</u>	<u>8,837</u>
Deficit from Statement of Comprehensive Income	(2,781)	-	(2,781)
<b>Balance as at 31 March 2024</b>	<u>5,968</u>	<u>88</u>	<u>6,056</u>

**PARENT:**

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

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
<b>Net cash flow from operating activities (see Note i)</b>	<b>(2,140)</b>	<b>(994)</b>
<b>Cash flow from investing activities</b>		
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>
<b>Cash flow from financing activities</b>		
Interest paid	(39)	(14)
	<u>(39)</u>	<u>(14)</u>
<b>Net change in cash and cash equivalents</b>	<b>(2,245)</b>	<b>(56)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>3,960</b>	<b>4,016</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>1,715</b>	<b>3,960</b>
<b>Note I</b>		
<b>Cash flow from operating activities</b>		
(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
<b>Adjustments for investing or financing activities</b>		
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)
<b>Net cash (used in) from operating activities</b>	<b>(2,140)</b>	<b>(994)</b>

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 31<sup>st</sup> 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**

<b>FOR THE YEAR ENDED 31 MARCH 2024</b>	<b>Turnover</b>	<b>Operating Expenditure</b>	<b>Operating Surplus/ (Deficit)</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	199	244	(45)
<b>Other Social Housing Activities</b>			
Support services	2,699	3,453	(754)
<b>Activities other than social housing (Note 3a)</b>			
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)
<b>TOTAL</b>	<b>16,635</b>	<b>19,379</b>	<b>(2,783)</b>

<b>FOR THE YEAR ENDED 31 MARCH 2023</b>	<b>Turnover</b>	<b>Operating Expenditure</b>	<b>Operating Surplus/ (Deficit)</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	205	239	(34)
<b>Other Social Housing Activities</b>			
Support services	2,220	2,294	(74)
<b>Activities other than social housing (Note 3a)</b>			
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
<b>TOTAL</b>	<b>18,093</b>	<b>18,648</b>	<b>(12)</b>

**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
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	199	244	(45)
<b>Other Social Housing Activities</b>			
Support services	2,699	3,453	(754)
<b>Activities other than social housing (Note 3b)</b>			
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)
<b>TOTAL</b>	<b>9,850</b>	<b>12,488</b>	<b>(2,677)</b>

FOR THE YEAR ENDED 31 MARCH 2023	Turnover	Operating Expenditure	Operating Surplus/ (Deficit)
	£'000	£'000	£'000
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	205	239	(34)
<b>Other Social Housing Activities</b>			
Support services	2,220	2,294	(74)
<b>Activities other than social housing (Note 3b)</b>			
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
<b>TOTAL</b>	<b>11,734</b>	<b>12,342</b>	<b>(63)</b>

**ST CHRISTOPHER'S FELLOWSHIP**  
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**3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT**

	<b>Supported Housing 2024 £'000</b>	<b>Supported Housing 2023 £'000</b>
<b>INCOME</b>		
Rent receivable net of identifiable service charges	85	66
Service charge income	76	99
Amortised government grants	38	40
<b>Turnover from Social Housing Lettings</b>	<b>199</b>	<b>205</b>
<b>OPERATING EXPENDITURE</b>		
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
<b>TOTAL EXPENDITURE</b>	<b>244</b>	<b>239</b>
<b>OPERATING (LOSS)/SURPLUS ON SOCIAL HOUSING LETTINGS</b>	<b>(45)</b>	<b>(34)</b>
Void losses	15	42

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

	<b>Group 2024 £'000</b>	<b>Group 2023 £'000</b>
Sixteen plus services	579	671
Children's Services	12,733	14,521
Fundraising	425	476
	<b>13,737</b>	<b>15,668</b>

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

	<b>Parent 2024 £'000</b>	<b>Parent 2023 £'000</b>
Sixteen plus services	579	671
Children's Services	6,062	8,273
Fundraising	311	365
	<b>6,952</b>	<b>9,309</b>

**ST CHRISTOPHER'S FELLOWSHIP  
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**4. INTEREST RECEIVABLE**

	<b>Group 2024 £'000</b>	<b>Group 2023 £'000</b>
Interest receivable	41	18
	<u>41</u>	<u>18</u>

**5. INTEREST AND FINANCING COSTS**

	<b>Group 2024 £'000</b>	<b>Group 2023 £'000</b>
Other charges	39	14
	<u>39</u>	<u>14</u>

**6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS**

	<b>Group 2024 £'000</b>	<b>Group 2023 £'000</b>
The aggregate emoluments paid to or receivable by Directors including pension contributions	606	576
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  
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The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

<b>Total Remuneration including pension contributions</b>	<b>2024</b>	<b>2023</b>
£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**

	<b>Group 2024</b>	<b>Group 2023</b>
The average number of full time equivalent staff (including the Chief Executive) employed during the year:	<u>256</u>	<u>268</u>
The average number of staff (including the Chief Executive) employed during the year.	<u>337</u>	<u>359</u>
	<b>£'000</b>	<b>£'000</b>
Staff costs (for the above persons):		
Wages and salaries	9,907	9,481
Social Security costs	977	954
Pensions costs	414	408
	<u>11,298</u>	<u>10,843</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 £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  
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**8. OPERATING (DEFICIT)/SURPLUS**

	<b>Group 2024 £'000</b>	<b>Group 2023 £'000</b>
<b>Operating (Deficit)/Surplus is stated after charging/(crediting):</b>		
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	<u>414</u>	<u>408</u>

**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  
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**10. TANGIBLE FIXED ASSETS**

**10 (a) TANGIBLE FIXED ASSETS – GROUP**

	<b>Housing Properties</b>	<b>Care Properties</b>	<b>Offices</b>	<b>Fixtures Fittings &amp; Computers</b>	<b>TOTAL</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Cost</b>					
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)
<b>At 31 March 2024</b>	<b>6,185</b>	<b>3,323</b>	<b>1,753</b>	<b>1,100</b>	<b>12,361</b>
<b>Depreciation</b>					
At 1 April 2023	915	422	519	800	2,656
Charge for the year	55	36	16	126	233
Disposals	(45)	(9)	-	(24)	(78)
<b>At 31 March 2024</b>	<b>925</b>	<b>449</b>	<b>535</b>	<b>902</b>	<b>2,811</b>
<b>Net Book Value at 31 March 2024</b>	<b>5,260</b>	<b>2,874</b>	<b>1,218</b>	<b>198</b>	<b>9,550</b>
<b>Net Book Value at 31 March 2023</b>	<b>5,292</b>	<b>2,895</b>	<b>1,234</b>	<b>296</b>	<b>9,717</b>

**Property Costs comprise:**

**Housing Properties**

Freeholds  
Short Leasehold

**2024**

**£'000**

5,260

-

**5,260**

**2023**

**£'000**

5,292

-

**5,292**

**Care Properties**

Freeholds  
Short Leasehold

2,874

-

**2,874**

2,895

-

**2,895**

**Offices**

Long Leasehold (Over 50 Years)  
Short Leasehold (Under 50 Years)

1,218

-

**1,218**

1,234

-

**1,234**

**ST CHRISTOPHER'S FELLOWSHIP**  
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**10 (b) TANGIBLE FIXED ASSETS – PARENT**

	<b>Housing Properties £'000</b>	<b>Care Properties £'000</b>	<b>Offices £'000</b>	<b>Fixtures Fittings &amp; Computers £'000</b>	<b>TOTAL £'000</b>
<b>Cost</b>					
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)
<b>At 31 March 2024</b>	<b>6,185</b>	<b>3,128</b>	<b>1,753</b>	<b>886</b>	<b>11,952</b>
<b>Depreciation</b>					
At 1 April 2023	915	420	518	666	2,519
Charge for the year	55	32	17	92	196
Disposals	(45)	(9)	-	(14)	(68)
<b>At 31 March 2024</b>	<b>925</b>	<b>443</b>	<b>535</b>	<b>744</b>	<b>2,647</b>
<b>Net Book Value at 31 March 2024</b>	<b>5,260</b>	<b>2,685</b>	<b>1,218</b>	<b>142</b>	<b>9,305</b>
<b>Net Book Value at 31 March 2023</b>	<b>5,292</b>	<b>2,702</b>	<b>1,235</b>	<b>237</b>	<b>9,466</b>
<b>Property Costs comprise:</b>				<b>2024</b>	<b>2023</b>
<b>Housing Properties</b>				<b>£'000</b>	<b>£'000</b>
Freeholds				5,260	5,292
Short Leasehold				-	-
				<b>5,260</b>	<b>5,292</b>
<b>Care Properties</b>					
Freeholds				2,685	2,702
Short Leasehold				-	-
				<b>2,685</b>	<b>2,702</b>
<b>Offices</b>					
Long Leasehold (Over 50 Years)				1,218	1,235
Short Leasehold (Under 50 Years)				-	-
				<b>1,218</b>	<b>1,235</b>

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
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**11. FIXED ASSET INVESTMENTS**

The group comprises the following entities:

<b>Name</b>	<b>Country of incorporation</b>	<b>Incorporation and ownership</b>	<b>Regulated/ non-regulated</b>	<b>Nature of Business</b>
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**

	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>	<b>Group 2023 £'000</b>	<b>Parent 2023 £'000</b>
<b>Amounts falling due within one year</b>				
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**

	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>	<b>Group 2023 £'000</b>	<b>Parent 2023 £'000</b>
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**  
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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  
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**17. PROVISIONS FOR LIABILITIES AND CHARGES**

	<b>Group £'000</b>	<b>Parent £'000</b>
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**

	<b>2024 £'000</b>	<b>2023 £'000</b>
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:

	<b>2024</b>			<b>2023</b>		
	<b>Property £'000</b>	<b>Other £'000</b>	<b>Total £'000</b>	<b>Property £'000</b>	<b>Other £'000</b>	<b>Total £'000</b>
<b>Group</b>						
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>
<b>Parent</b>						
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  
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**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**

	<b>Group 2024</b>	<b>Parent 2024</b>	<b>Group 2023</b>	<b>Parent 2023</b>
<b>SOCIAL HOUSING:</b>				
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>
	<b>Opening Units</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing Units</b>
<b>SOCIAL HOUSING:</b>				
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  
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**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  
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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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
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><b>326</b></u>	<u><b>227</b></u>

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Department for Education		
- Income	209	255
- Expenditure	209	255
	<u><b>-</b></u>	<u><b>-</b></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**  
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**28. FINANCIAL INSTRUMENTS**

	2024 £'000	2023 £'000
The Group's financial instruments may be analysed as follows:		
<b>Financial assets at cost:</b>		
Cash and cash equivalents	1,715	3,960
<b>Financial assets measured at amortised cost:</b>		
Trade and other debtors	949	1,322
	<u>2,664</u>	<u>5,282</u>
<b>Financial liabilities measured at amortised cost:</b>		
Trade and other creditors	1,734	1,607
	<u>1,734</u>	<u>1,607</u>

**29. NET DEBT**

	As at 1 April 2023  £'000	Cash Flows	Other non- cash changes £'000	As at 31 March 2024
<b>Cash and cash equivalents</b>				
Cash	3,960	(2,245)	-	1,715
	<u>3,960</u>	<u>(2,245)</u>	<u>-</u>	<u>1,715</u>
<b>Borrowings</b>				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total</b>	<u>3,960</u>	<u>(2,245)</u>	<u>-</u>	<u>1,715</u>