

Charity Registration No. 279962

Company Registration No. 01486298 (England and Wales)

CHRISTIAN FAMILY CONCERN
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CHRISTIAN FAMILY CONCERN

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Miss S April - Chair from 11 March 2021
Dr D A Brown
Rev D A Rogers - Chair until 10 March 2021
Mr D S Smith - Vice Chair from 11 March 2021 (Appointed 9 November 2020)
Mr L M Thomas - Treasurer
Mrs P Thomas
Mrs J Williamson

Charity number 279962

Company number 01486298

Registered office

Wallis House
42 South Park Hill Road
South Croydon
Surrey
CR2 7YB

Independent examiner

Miriam Hickson FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Bankers

Barclays Bank plc
1 North End
Croydon
CR9 1RN

HSBC Bank plc
1 Aldermans Hill
London
N13 4YE

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

Principality Building Society
PO Box 89
Principality Buildings
Cardiff
CF10 1UA

Solicitors

Wellers Law Group LLP (incorporating Cooke Matheson)
Dixon House
72-75 Fenchurch Street
London
EC3M 4BR

CHRISTIAN FAMILY CONCERN

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CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

The trustees are pleased to present their report and financial statements for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

STRUCTURE GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The organisation is a charitable company limited by guarantee, incorporated on 19 March 1980 and registered with the Charity Commission under number 279962. The objects and powers of the company are established under Memorandum of Association and the Charity is governed under its Articles of Association which were last revised in 2001. In the event of the company being wound up Members are required to contribute an amount not exceeding £1.00. There are 35 Members of Association as at the end of March 2021.

TRUSTEE RECRUITMENT, INDUCTION AND TRAINING

The aim is to maintain an appropriate mix of skills and backgrounds on the management committee and where possible reflect aspects of the wide backgrounds of our service users e.g. gender and ethnicity.

Present Trustees and their backgrounds:

Sandra April is a retired Nurse Manager with experience of working in services for children and families.

Anne Brown is a retired doctor and is currently working as a relationship counsellor.

David Rogers is a serving church minister, has been a school governor and has a record of charitable and community work.

David Simon Smith is a retired teacher and a current school governor and has a record of charitable and community work.

Lyndon Thomas has experience of senior management in a large commercial company. His acumen is in logic, finance and organisation.

Petunia Thomas is active in several spheres including project management, coaching and mentoring, and leadership training.

Jean Williamson is a retired teacher with experience in Early Years, still very active in working with young children at her local church.

New Trustees receive:

1. A link to the publication "The Essential Trustee: what you need to know" on the Charity Commission website.
2. Memorandum and Articles of Association
3. Most recent annual report and development strategy
4. Minutes of recent Trustees meetings

New Trustees will have met with both the Chair of Trustees and the Operations Manager and will have a one-to-one meeting with another Trustee subsequent to appointment.

Trustees are either drawn from the existing membership of the charity (having some knowledge of Christian Family Concern) or recruited into Membership with a view to taking on trustee responsibilities immediately.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

All Trustees need to be able to demonstrate an active Christian faith and an ability and commitment to uphold the Christian ethos of the charity. They are encouraged to participate in areas of the charity where their skills are best suited.

All Trustees are volunteers appointed subject to obtaining an Enhanced Disclosure from the Disclosure & Barring Service (in keeping with both the Charity's own child protection policy and legal requirements for organisations working with children) and approval by Ofsted where necessary.

RISK MANAGEMENT

Risk management is embedded in the work of Christian Family Concern and all those involved in the Charity. The Trustees have considered the major risks to which the Charity is exposed and have developed a risk management policy to mitigate exposure to these. The different types of risk to which the Charity may be vulnerable include:

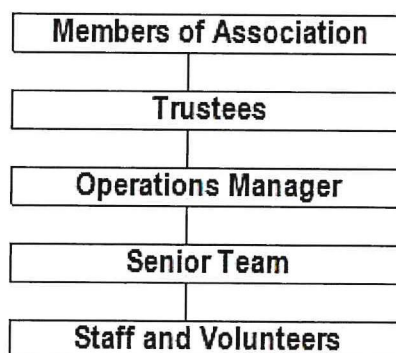
- Damage to reputation.
- Receiving less funding, fewer donations or losing money through appropriate investments.
- Change in Government's policy on particular issue affecting grants or contracts.
- Key staff leaving a small Charity.
- Any other issues threatening the operational viability of the Charity.
- Reduction in income in operational areas.

Christian Family Concern's policy is to identify any potential risks that could prevent the Charity from meeting the needs of its beneficiaries by putting in place processes that assess and manage each risk. In this it follows the Risk Management Model recommended by the Charity Commission.

ORGANISATION STRUCTURE

The Members of Association appoint Trustees who monitor, evaluate and strategically manage the work of the Charity. The Trustees are also responsible for appointing and thereafter supervising the Charity's Operations Manager and Finance Officer. They hold at least six meetings per year in which they consider detailed reports from both the Operations Manager and Finance Officer.

In accordance with our management structure, the Operations Manager role is split 50/50 on housing management issues and charity-wide supervision and development. The Operations Manager also contributes to the Trustees' strategic management of the charity and meets regularly with the Senior Team. All job descriptions provide clear lines of accountability.



Mari Walters, Upendo Jordan and Heather Tarling held the posts of Operations Manager, Finance Officer and Administration and Communications Officer respectively. Annette Fahy and Rita Scott were Co-Managers of the Nursery having been replaced by Radika Jordan the Nursery Head Teacher in February 2021.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

RELATED PARTIES

The Charity's past history as an adoption agency means that we still have Members and supporters from all around the UK including some churches outside of Croydon. A number of churches in the locality take an interest in our work and make regular requests for speakers. Many churches continue to support us with prayers but six churches/groups supported us financially this year:

- Bethel Welsh Congregation Church, Swansea
- Emmanuel Church, South Croydon, Surrey
- Sanderstead URC, South Croydon, Surrey
- Selsdon Baptist Church, South Croydon, Surrey
- St Mary Magdalene, Croydon, Surrey
- St Peter's PCC, South Croydon, Surrey

Beracah and Wallis House Bedsit schemes are both registered as Houses in Multiple Occupation with Croydon Housing Department and are subject to regular inspection by Environmental Health.

The Housing Department and Social Services at local councils along with the Family Nurse Partnership are regular referrers to the bedsits and in effect were purchasers of our services in this financial year. All monies received in this respect were by way of payment for services provided and not in the form of grants of any sort.

We subscribe to a number of organisations such as the National Council of Voluntary Organisations, National Day Nurseries Association, Nursery World, Registered Landlords Association, Croydon Neighbourhood Care Association and Croner HR Services.

OBJECTIVES AND ACTIVITIES

MISSION STATEMENT

Christian Family Concern seeks to express the love of Christ in action. It provides services to help parents meet their children's needs, to support the welfare of young people, and works with all sections of the community without discrimination.

Our charitable purpose as stated in our governing document -

'is the relief according to the principles and practice of the Protestant Evangelical Faith...of children.....young persons.....parents and pregnant women in need of care and protection'.

OUR PRINCIPAL ACTIVITIES

In pursuit of this purpose we have for the last year been operating:

BIRDHURST NURSERY - A fifty-six place registered Day Nursery for children under five. The last inspection in February 2017 rated the service as 'Good'. A high number of children attending the nursery are eligible for 2 year old funding and all those over three access either 15 or 30 hours government funding, the level being dependent on the parents work and income.

BEDSIT SCHEMES - The Charity runs 2 bedsit schemes with a total capacity of 21 units. We provide short-term, semi-independent accommodation currently funded through Intensive Housing Management monies, claimed as housing benefit by our service users.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

Wallis House Bedsit Scheme is primarily for 10 first-time single mothers and pregnant young women usually in their teens whereas **Beracah Bedsit Scheme** is for slightly older single mothers and pregnant women with lower-level support needs.

A CHRISTIAN COUNSELLING SERVICE. The counsellors have continued to offer a service via zoom during this year and have seen an increase in demand for their service. The number of sessions averaged 26 per month this year.

In all that we do, in keeping with our purpose, we aim to express the love of Christ in action.

OBJECTIVES FOR THE YEAR UNDER REVIEW

1. Services

To maintain a sustainable Christian charity operating a range of high-quality services relevant to:

- a) The needs of homeless young mums and their children.
- b) The needs of families in the local community seeking nursery provision.
- c) The wellbeing of individuals who may be helped by empathetic counselling.

Due to the Covid 19 pandemic the nursery and the bedsits have experienced low levels of occupancy for sustained periods. This has meant that the charity have had to draw on reserves to sustain the charity.

2. Properties

To build on the successful introduction of the Planned Maintenance Programme.

To ensure the new kitchen is being used optimally.

To introduce a rolling budget for the replacement of furniture

Planned work on the roofs as part of the Planned Maintenance Programme was delayed to the following year and will be completed 2021-2022. Deposit for this work has already been paid.

3. Trustees

To recruit additional Trustees as appropriate.

To recruit and appoint a new Honorary Treasurer.

To put in place an effective Business Continuity Plan.

David Simon Smith was appointed as an additional Trustee in November 2020. David Rogers stepped down as Chair of Trustees 10th March 2021 and handed over to Sandra April who is the current Chair. David Simon Smith also took over as Vice Chair at the same time. The development of an effective Business Continuity Plan has been challenging given the myriad of changes that the Charity has had to respond to during the year.

4. Management

To assess the needs of nursery management in light of one of the co-managers expected retirement.

To ensure managers receive adequate training for appraisal processes.

To develop an effective programme of Personal Development Review for all staff, providing training as required.

A staff review was undertaken during the summer of 2020. The outcome of the review was the recommendation of a new management structure for CFC. There has been some delay in implementing a new management structure but the process has started with the appointment of a new Head Teacher for the Nursery in February 2021.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

5. Staffing

To maintain a good rapport between Trustees and staff through regular visits on site and through individual trustees engaging with specific services.

To review the staffing structure of the charity and align to current needs.

To introduce a "Who Does What" document for the whole charity to assist in good communication.

To appoint an additional Housing Support Worker and build a cohesive housing team.

To look to appoint an additional bookkeeper.

Given the reduction of the occupancy of the nursery and bedsits it was necessary to undertake a redundancy consultation, the result of which was that nine staff across the organisation were made redundant. Two of those staff had requested voluntary redundancy.

6. Training

To provide suitable training for trustees and managers for complaints/grievance and disciplinary procedures.

To encourage all staff to engage in CPD – Continual Professional Development and ensure provision is made for this.

This objective was not achieved.

7. Funding

To develop a fundraising case for support in order to maintain and develop our expanding services for the future; allocating this role to the Finance and Property Officer.

To resolve the issue of restricted donations (with particular reference to the possible appointment of a chaplain), potentially by sponsoring attendance at seasonal Christian camps by service users.

It was agreed that these funds could be used for a summer event. This could not be organised due to the Government restrictions because of the Covid 19 pandemic.

8. Support

To consider ways of increasing the support which the Charity receives from service users, local Christians and other stakeholders, mainly by spreading awareness of the Charity's work by visits to churches and through stronger links with CCF (Croydon Churches' Forum).

9. Ethos

To ensure staff recruitment includes the consideration of candidates who will uphold the Christian Ethos of Christian Family Concern.

To pursue all the foregoing objectives to express and promote our Christian Ethos, consistently reviewing all we do in line with our Christian identity.

Summary

The Covid 19 pandemic has had a significant impact on the services provided by the Charity during 2020. In this unprecedented year Christian Family Concern has faced the challenge of maintaining a viable charity in the midst of a pandemic. See below some of the challenges faced following the first of three national lockdowns in the financial year. The first National lockdown started on 23rd March 2020 and was in force on the 1st April 2020:

1. Closure of the Nursery in line with Government guidance
2. Low occupancy of the nursery and bedsits for a large portion of the year
3. Redundancy process undertaken across the whole organisation
4. A risk assessment was undertaken across the whole site to ensure it is covid secure to maximise the protection of staff and service users

Despite these challenges the Charity has weathered the storm and it is hoped that the coming year will see a restoration of anything that has been lost.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Covid-19 pandemic had a devastating impact on the income of the Charity in the year to March 2021 in both our Nursery and Housing activities. This meant that the Charity's reserves were also badly hit. We can expect the impact of this situation to last well into the subsequent year. It should be noted that the Government Furlough Scheme was vital in limiting our deficit.

PERFORMANCE DATA – NURSERY

BIRDHURST NURSERY	2019 - 2020	2020 - 2021
Total number of children using the service	162	107
Total number of sessions of childcare used (based on 2 sessions per day)	21,935	10,262
Overall percentage occupancy through the year	78%	36%
Number of days the service was open	250	190

BIRDHURST NURSERY PRE-SCHOOL DATA 2020-2021

2020-2021 was a challenging year due to the pandemic. Due to closures across the year children left the nursery at different times. This meant that carrying out accurate assessments on the children 'graduating' at the end of the Pre-school year was not possible. However, as the children experienced a disrupted year it can only be assumed that this would have heavily impacted the majority of the children in the three Prime areas of learning, if not all the areas of learning.

Areas of learning:-

Personal, Social and Emotional Development (Prime area)
Communication and Language (Prime area)
Physical Development (Prime area)
Literacy Development
Mathematics
Understanding the World
Expressive Arts and Design

It was not possible for us to know whether the children 'graduating' were ready for school as many of them did not return to us after the first lockdown. The Nursery made use of the government's furlough scheme. Unfortunately, the continued uncertainty made a programme of redundancies necessary in November 2020.

A restructure of the nursery was carried out which included the decision to appoint a Head Teacher with a greater focus on the children's education, welfare and well-being. Mrs. Radika Jordan was appointed to this new role shortly before the end of the financial year.

PERFORMANCE DATA – BEDSIT SCHEMES

WALLIS HOUSE	2019 – 2020	2020 - 2021
Total number of mothers accessing the service	28	26
Percentage Occupancy	92%	86%
Child protection or child welfare issues	12	11
Care leavers	5	2

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

PERFORMANCE DATA - BEDSIT SCHEMES

BERACAH BEDSITS	2019 – 2020	2020 - 2021
Total number of Mothers accessing the service	21	17
Percentage Occupancy	97%	53%
Child protection or child welfare issues	4	6

Our Housing related Support services, worked with 37 Families during the year (some families lived in both buildings during the year). Of the 37 families, 18 families had accessed the service in 2019/2020 and 15 families continued to access the service into 2021/2022.

- 14 families moved on successfully to independent living.
- 5 moved on from the service to access accommodation that could provide a higher level of support than we are able to offer them.
- No families were evicted due to bad behaviour/not adhering to the house rules.
- 5 families were moved out of upstairs Beracah in May 2020 with support from the Family Justice Centre due to concerns surrounding the male guests that were visiting and potential Child Sexual Exploitation. The 6 rooms upstairs were left vacant for a period of time, to ensure that safety measures could be put in place and that enough time had passed to prevent any future issues of a similar nature.

Through the year 10 of our mothers returned to education. Many of the mothers are unable to commence education due to the timing of the birth of their child and will be encouraged to enrol in education the following year.

Many of our families accessing the services receive support from external services, 21 families engaged with the Family Nurse Partnership, which is a health-based service for mothers under the age of twenty. They work with families from early pregnancy until the child is two years old, providing support and parenting skills whilst ensuring the child is developing appropriately. The housing staff liaise with the Family Nurses to enhance the support we jointly offer. The family Nurse Partnership continues to be responsible for signposting over 50% of referrals to our accommodation.

19 of our families have been known to social care and had/have allocated Social Workers. 12 of these families were either subject to court proceedings or the children were on Child Protection plans, these families required a higher level of support from the housing Support Team.

The Covid 19 Pandemic has had an impact on the service resulting in lower occupancy from mid-2020 through to early 2021. This is mainly attributed to external professionals, such as Health Visitors, Family Nurses, Social Workers and Midwives not doing home visits and not able to identify families that were in need of the support we offer.

PERFORMANCE DATA – COUNSELLING SERVICE

COUNSELLING	2020 - 2021
Total Number of Counselling Sessions Held	319
Total Number of Clients Attending Counselling	30
Total Number of New Assessments	8
Total Number of Staff Supervision Sessions	12

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2021

From the date of the first lockdown Counselling has been conducted virtually, mostly via Zoom, but sometimes by phone or WhatsApp. Clients already in counselling mostly adapted readily to the change, clients referred after lock down accepted that this was currently the only safe way to be counselled and chose which route they would prefer.

Initially counsellors found it challenging working with only a small picture shot of clients, but all settled in to it quite soon. There were some advantages for clients in that we could work with people from all over the country if asked, and one counsellor worked with a client from the Channel Islands. During summer 2020 we had a waiting list for a time, but some of these clients found other counselling services whilst waiting and by the autumn we were once again seeing clients as they were referred.

Once we had adjusted to remote counselling we have seen nothing to suggest that counselling in this way is either less effective or more lengthy, and we saw roughly the same number of clients as before. One counsellor would prefer to continue working in this way in the future, while the other two look forward to seeing their clients face-to-face as soon as is safely possible.

FINANCIAL REVIEW

As commented elsewhere in this report, the Covid 19 pandemic had a drastic impact on the operations of Christian Family Concern. There were a series of closures of the Birdhurst Nursery as a result of the imposed lockdowns or self-isolation requirements. The bedsit occupancy levels were hit as some of the referral agencies that we rely on were barely operating.

We did make significant use of the Government's Furlough Scheme which compensated us by some £145,000.

The financial year ended 31st March 2021 produced a deficit of some £33,789 compared with a surplus of £20,558 in the previous year.

Income from fees and rents was £601,936 and was down £271,301 on the previous year. Charitable activities expenditure was also down by £38,850 at £877,965.

Donation and legacy income rose by some £29,300 on the previous year, up to £81,000. We are, of course, very grateful to supporters who remember us in their Wills, but we cannot rely on such generosity in our budgeting process.

The £33,789 deficit meant that our funds, restricted and unrestricted, fell to c. £1,129,000 which is totally consistent with the Trustees' agreed policy in respect of the reserves required to sustain the Charity on an ongoing basis.

FUNDRAISING

We do not use any outside organisation to help with our fundraising. We publish a newsletter three times a year which is sent to our members and other supporters, and in those publications, we may ask them to support new initiatives. Occasionally, we will make an application to a grant making body for financial support. We received no complaints in respect of our approach to fundraising in the year to 31st March 2021.

PUBLIC BENEFIT

As indicated in previous reports the Trustees are aware that charity law and guidance from the Charity Commission require us to report on how we provide 'public benefit' and we have had due regard to them when planning the charity's activities. All of our activities fit with our charitable purposes as set out in our governing documents and are entirely charitable in nature.

Many of the Birdhurst Nursery children are on Early Years funding. Some of the young mothers in our bedsit accommodation have been able to access childcare funding through the Care to Learn Scheme, which enables them to further their education whilst their child attends the Nursery. The Charity also offer a high level of public benefit in its counselling provision. Most clients are on benefits and can only make voluntary contributions which are augmented by bursaries.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

INVESTMENT POLICY

The Trustees have decided that so long as investments total less than £200,000, M&G Charibond is an appropriate collective investment scheme. If the investments exceeded £200,000, or Christian Family Concern was given specific investments, the Trustees would reconsider that policy.

RESERVES POLICY

Christian Family Concern holds funds at levels that Trustees determine from time to time (see below). Reserves are held in keeping with the charity's investment policies involving a low level of risk. These funds are held for the purposes below.

The charity is careful, prayerful, prudent and detailed in its financial planning and monitoring (e.g. comprehensive budgets and monthly management accounts). These are the charity's primary tools in managing financial risk.

1. Cash Flow Management

To manage the day to day, week to week and month to month variations in income and expenditure and ensure that the charity can operate effectively, paying bills as they fall due, and providing services without interruption.

2. Contingency

To cover unforeseen deficits, we take account of:

- Forecasts of levels of earned and voluntary income 2 - 3 years ahead (a timescale intended to allow for remedial action)
- Levels of expenditure related to the charity's activities over the same period.
- The relative reliability or vulnerability of income sources related to each of the charity's activities.

An analysis of contingencies or risks that includes judgements of the likelihood of them occurring and the potential consequences.

3. Refurbishment

A planned maintenance programme has been established; this considers long term projects and the anticipated capital expenditure in the years ahead.

Routine maintenance and repairs are covered within the charity's annual budget and spending plans.

Capital expenditure in 2020/21 at £42,435 was almost exactly £100,000 less than the previous year.

The roofing works, mainly on the Beracah building but including our other two buildings originally planned for 2019/20 are now expected to be completed in late summer of 2021. Deposits have been paid for this work in 2020/21.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

4. Development

The charity's current activities are planned so that ongoing costs can be reasonably expected to be met by earned and voluntary income on a yearly basis.

From time to time the Charity may/will identify new areas of work – unmet needs that fit with the objects of the charity – or ways of extending or developing existing services that require 'start up' funding, whether capital or revenue. Potential developments will vary in scale. Some may have a longer 'gestation' period and require larger sums that mean a balance might be retained in the development fund for more than a year or two.

From time to time in its history the charity has, like others, had to end or withdraw from particular activities or services. This leads to some closure costs. In most cases closure costs are likely to be covered by drawing on each of the four areas as set out below.

The charity can, of course, only hold reserves at or above the minimum where our income/assets allow.

This policy, as well as the designated amounts, is reviewed and either confirmed or amended on a yearly basis by the Trustees.

Indeed, the Trustees keep all the Charity's various policies under continuous review.

Suggested level of reserves that the charity should aim to hold for 2021– 2022 are:

1.	<u>Cash Flow Management</u>	£ 45,000	-	£ 50,000
2.	<u>Contingency Fund</u>	£ 80,000	-	£100,000
3.	<u>Refurbishment Fund</u>	£ 25,000	-	£ 50,000
4.	<u>Development Fund</u>	£ 25,000	-	£100,000
	<u>TOTAL RESERVES:</u>	£ 175,000	-	£ 300,000

Currently the charity holds investments in the sum of £150,587 (see note 10).

Tangible fixed assets stood at £750,745 (see note 9).

Additionally, at the end of this reporting period our net current assets were £228,049.

CHRISTIAN FAMILY CONCERN

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2021

The Trustees (who are also directors of Christian Family Concern for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its operations.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

DISCLOSURE OF INFORMATION TO AUDITORS

To the knowledge and belief of the Trustees, there is no relevant information that the charity's auditors are not aware of, and the Trustees have taken all steps necessary to ensure the Trustees are aware of any relevant information, and to establish that the charity's auditors are aware of this information.

Auditors

A resolution will be proposed at the Annual General Meeting regarding examination of the Charity's accounts.

The trustees' report was approved by the Board of Trustees.



Miss S April - Chair of Trustees
Trustee

Dated: 13 August 2021



Mr L M Thomas - Treasurer
Trustee

CHRISTIAN FAMILY CONCERN

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CHRISTIAN FAMILY CONCERN

I report to the trustees on my examination of the financial statements of Christian Family Concern (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

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

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

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



Miriam Hickson FCA
Jacob Cavenagh & Skeet
5 Robin Hood Lane
Sutton
Surrey
SM1 2SW

Dated: 7/09/2021

CHRISTIAN FAMILY CONCERN

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

		Unrestricted funds	Restricted funds	Total 2021	Unrestricted funds	Restricted funds	Total 2020
	Notes	£	£	£	£	£	£
<u>Income from:</u>							
Donations and legacies	2	78,390	3,162	81,552	39,307	12,908	52,215
Charitable activities income	4	601,936	-	601,936	873,237	-	873,237
Investments	3	5,314	-	5,314	5,396	-	5,396
Other income		10,661	-	10,661	7,236	-	7,236
Other income - CJRS Grant		144,762	-	144,762	-	-	-
Total income		841,063	3,162	844,225	925,176	12,908	938,084
<u>Expenditure on:</u>							
Raising funds		451	-	451	541	-	541
Charitable activities expenditure	5	872,153	5,812	877,965	909,467	7,348	916,815
Total expenditure		872,604	5,812	878,416	910,008	7,348	917,356
Net gains on investments		402	-	402	(170)	-	(170)
Net (expenditure)/income before transfers		(31,139)	(2,650)	(33,789)	14,998	5,560	20,558
Gross transfers between funds		5,395	(5,395)	-	-	-	-
Net (expenditure)/income for the year/ Net movement in funds		(25,744)	(8,045)	(33,789)	14,998	5,560	20,558
Reconciliation of funds							
Fund balances at 1 April 2020		1,148,875	14,295	1,163,170	1,133,877	8,735	1,142,612
Fund balances at 31 March 2021		1,123,131	6,250	1,129,381	1,148,875	14,295	1,163,170

CHRISTIAN FAMILY CONCERN

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(12,641)		55,289
Investing activities					
Purchase of tangible fixed assets		(42,435)		(142,345)	
Proceeds on disposal of tangible fixed assets		-		5,351	
Investment income received		5,314		5,396	
Net cash used in investing activities			(37,121)		(131,598)
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents			(49,762)		(76,309)
Cash and cash equivalents at beginning of year			259,842		336,151
Cash and cash equivalents at end of year			210,080		259,842

CHRISTIAN FAMILY CONCERN

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	9	750,745		756,729	
Investments	10	150,587		150,185	
		<u>901,332</u>		<u>906,914</u>	
Current assets					
Debtors	11	72,747		34,674	
Cash at bank and in hand		210,080		259,842	
		<u>282,827</u>		<u>294,516</u>	
Creditors: amounts falling due within one year	12	(54,778)		(38,260)	
Net current assets		<u>228,049</u>		<u>256,256</u>	
Total assets less current liabilities		<u>1,129,381</u>		<u>1,163,170</u>	
Income funds					
Restricted funds	17	6,250		14,295	
<u>Unrestricted funds</u>					
Designated funds	15	691,808		691,808	
General unrestricted funds		429,119		455,265	
Revaluation reserve		<u>2,204</u>		<u>1,802</u>	
		<u>1,123,131</u>		<u>1,148,875</u>	
		<u>1,129,381</u>		<u>1,163,170</u>	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 13 August 2021 and are signed on its behalf by:

Miss S April - Chair of Trustees
Trustee

Mr L M Thomas - Treasurer
Trustee

Company Registration No. 01486298

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Christian Family Concern is a private company limited by guarantee incorporated in England and Wales. The registered office is Wallis House, 42 South Park Hill Road, South Croydon, Surrey, CR2 7YB.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention, modified to include the revaluation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

Grant income from the Coronavirus Job Retention Scheme is recognised as other income in the period to which the underlying furloughed staff costs relate.

Legacies

Legacies capable of financial measurement are accounted for when receivable.

1.5 Expenditure

Expenditure incurred during the year is allocated directly to the relevant activity. Expenditure on support costs is allocated between activities in the accounts on the basis of the use of resources by each activity.

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2.5% on cost
Plant and machinery	33% on cost
Fixtures, fittings & equipment	20% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021 £	2021 £	2021 £	2020 £	2020 £	2020 £
Donations and gifts	36,890	3,162	40,052	35,505	12,908	48,413
Legacies receivable	41,500	-	41,500	3,802	-	3,802
	<u>78,390</u>	<u>3,162</u>	<u>81,552</u>	<u>39,307</u>	<u>12,908</u>	<u>52,215</u>

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Income from listed investments	3,657	3,414
Interest receivable	1,657	1,982
	<u>5,314</u>	<u>5,396</u>

4 Charitable activities income

	2021	2020
	£	£
Birdhurst Nursery	411,920	621,346
Wallis House Bedsits	100,348	106,326
Beracah Bedsits	84,737	137,440
Counselling	4,931	8,125
	<u>601,936</u>	<u>873,237</u>

5 Charitable activities expenditure

	Direct costs	Support	Total 2021	Total 2020
	£	£	£	£
Birdhurst Nursery	519,358	146,105	665,463	695,861
WallisHouse Bedsits	89,582	37,070	126,652	122,472
Beracah Bedsits	52,497	27,774	80,271	90,345
Counselling	5,579	-	5,579	8,137
	<u>667,016</u>	<u>210,949</u>	<u>877,965</u>	<u>916,815</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year or were reimbursed for any expenses incurred except for £300 paid to one trustee in respect of travel costs (2020: None). In 2020 remuneration of £5,176 was paid to A Williamson and G Williamson, daughter and grandchild respectively of trustee J Williamson.

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Full time	18	21
Part time	12	11
Total	30	32

Employment costs	2021 £	2020 £
Wages and salaries	596,294	584,888
Social security costs	26,189	35,626
Other pension costs	9,616	9,274
	632,099	629,788

Termination payments of £45,446 were recognised during the year when agreement was reached (2020: £nil) and are included in employment costs above.

There were no employees whose annual remuneration was £60,000 or more.

8 Support costs

	Support costs £	Governance costs £	2021 £	2020 £
Staff costs	105,434	-	105,434	101,466
Depreciation	48,418	-	48,418	39,111
Accommodation costs	35,180	-	35,180	26,810
Office costs	7,697	-	7,697	7,832
Financial costs	1,659	-	1,659	2,797
Other	7,635	-	7,635	8,876
Accountancy	-	1,778	1,778	1,598
Independent examination	-	3,148	3,148	3,078
	206,023	4,926	210,949	191,568

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

9 Tangible fixed assets

	Land and buildings	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£	£
Cost				
At 1 April 2020	1,231,013	18,750	167,232	1,416,995
Additions	9,300	1,080	32,055	42,435
At 31 March 2021	1,240,313	19,830	199,287	1,459,430
Depreciation and impairment				
At 1 April 2020	542,361	17,897	100,011	660,269
Depreciation charged in the year	29,953	369	18,094	48,416
At 31 March 2021	572,314	18,266	118,105	708,685
Carrying amount				
At 31 March 2021	667,999	1,564	81,182	750,745
At 31 March 2020	688,652	854	67,223	756,729

10 Fixed asset investments

	Unlisted investments £
Fair value	
At 1 April 2020	150,185
Valuation changes	402
At 31 March 2021	150,587
Carrying amount	
At 31 March 2021	150,587
At 31 March 2020	150,185

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

11 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	13,693	17,258
Other debtors	43,408	10,656
Prepayments and accrued income	15,646	6,760
	<u>72,747</u>	<u>34,674</u>

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	8,167	9,573
Trade creditors	16,593	-
Other creditors	1,571	1,997
Accruals and deferred income	28,447	26,690
	<u>54,778</u>	<u>38,260</u>

13 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to the SOFA in respect of defined contribution schemes was £9,616 (2020 - £9,274).

14 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted Funds 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:						
Tangible assets	750,745	-	750,745	756,729	-	756,729
Investments	150,587	-	150,587	135,890	14,295	150,185
Current assets/ (liabilities)	221,799	6,250	228,049	256,256	-	256,256
	<u>1,123,131</u>	<u>6,250</u>	<u>1,129,381</u>	<u>1,148,875</u>	<u>14,295</u>	<u>1,163,170</u>

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2020	Movement in funds				Balance at 31 March 2021
	£	Income £	Expenditure £	Gain £	Transfers £	£
Tangible Fixed Assets						
Reserve	409,300	-	-	-	-	409,300
Revaluation reserve	5,008	-	-	-	-	5,008
Cashflow	45,000	-	-	-	-	45,000
Contingencies	95,000	-	-	-	-	95,000
Refurbishment	37,500	-	-	-	-	37,500
Development	100,000	-	-	-	-	100,000
	<u>691,808</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>691,808</u>

	Balance at 1 April 2019	Movement in funds				Balance at 31 March 2020
	£	Income £	Expenditure £	Gain £	Transfers £	£
Tangible Fixed Assets						
Reserve	409,300	-	-	-	-	409,300
Revaluation reserve	5,008	-	-	-	-	5,008
Cashflow	45,000	-	-	-	-	45,000
Contingencies	95,000	-	-	-	-	95,000
Refurbishment	37,500	-	-	-	-	37,500
Development	100,000	-	-	-	-	100,000
Beracah redevelopment	16,045	145	(41,945)	-	25,755	-
	<u>707,853</u>	<u>145</u>	<u>(41,945)</u>	<u>-</u>	<u>25,755</u>	<u>691,808</u>

16 Capital commitments

At 31 March 2021 the charity had capital commitments as follows:

Contracted for but not provided in the financial statements:

Acquisition of property, plant and equipment

2021	2020
£	£
<u>62,584</u>	<u>-</u>

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Movement in funds			Balance at 31 March 2021
	£	Income £	Expenditure £	Transfers £	£
Wallis House Fund	-	3,162	(3,162)	-	-
Pilgrim project	6,250	-	-	-	6,250
Emergency Fund	2,650	-	(2,650)	-	-
Birdhurst Garden path	5,395	-	-	(5,395)	-
	<u>14,295</u>	<u>3,162</u>	<u>(5,812)</u>	<u>(5,395)</u>	<u>6,250</u>

	Balance at 1 April 2019	Movement in funds			Balance at 31 March 2020
	£	Income £	Expenditure £	Transfers £	£
Wallis House Fund	-	4,545	(4,545)	-	-
Pilgrim project	6,250	-	-	-	6,250
Emergency Fund	2,485	460	(295)	-	2,650
Birdhurst Garden path	-	5,395	-	-	5,395
Birdhurst Grant	-	2,508	(2,508)	-	-
	<u>8,735</u>	<u>12,908</u>	<u>(7,348)</u>	<u>-</u>	<u>14,295</u>

The Wallis House Fund represents various donations and tax recovered during the course of the financial year. These donations were raised from the newsletter appeal to help cover the loss of Croydon Council's supporting people funding which came to an end in March 2015. These funds have been used in this financial year specifically to provide support for the Wallis Bedsit residents.

The Pilgrim project fund represents a donation received (and tax recovered) given for a short service for older teenagers and young adults with learning disabilities.

The Emergency fund is monies set aside to be used at the discretion of the Housing Management team for the relief of hardship of any mother or child resident in the Wallis and Beracah bedsits.

The Birdhurst Garden Path a donation made by a Member of the Association the cover the costs of a garden path in the nursery. This was spent in the year ending March 2020. The transfer in this year is to correct the allocation of the expenditure in the prior year.

The Birdhurst Grant is an amount received from the Croydon Council to purchase toys for the Nursery. This has been spent on toys in the year it was given.

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

(Continued)

18 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	2,218	-
Between two and five years	5,678	-
	<u>7,896</u>	<u>-</u>

The lease payments recognised as an expense during the year were £2,300 (2020: £1,692).

19 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

	2021 £	2020 £
Aggregate compensation	<u>186,666</u>	<u>150,287</u>

Members of the close family of key management personnel received remuneration of £31,525 (2020: £27,605).

20 Analysis of changes in net funds

The charity had no debt during the year.

CHRISTIAN FAMILY CONCERN

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

21	Cash generated from operations	2021 £	2020 £
	(Deficit)/surplus for the year	(33,789)	20,558
	Adjustments for:		
	Investment income recognised in statement of financial activities	(5,314)	(5,396)
	Fair value gains and losses on investments	(402)	170
	Depreciation and impairment of tangible fixed assets	48,418	39,111
	Movements in working capital:		
	(Increase) in debtors	(38,072)	(1,768)
	Increase in creditors	16,518	2,614
	Cash (absorbed by)/generated from operations	<u>(12,641)</u>	<u>55,289</u>

