



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

For the year ended 31 December 2021

Company Number: 02138994

Charity Number: 297483

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Registered office:
The Foundry
17 Oval Way
London
SE11 5RR

Registered company number
02138994
Registered Charity number
297483

TRUSTEES, OFFICERS AND ADVISERS

PATRON

Her late Majesty, Queen Elizabeth II

PRESIDENT

The Most Reverend and
The Right Honourable
Justin Welby

TRUSTEES

Andrew Barnett OBE Chair
Sue Chalkley OBE
Philip Fletcher CBE to 14.12.21
Alison Grieve
Robert Hallam
Revd Dr Anderson Jeremiah
Revd Christina Rees CBE
Alec Spencer

FINANCE AND ADMINISTRATION COMMITTEE

Alison Grieve Chair (Trustee)
Nick Thomas
Robert Hallam (Trustee)
Pierre Claude

REMUNERATION COMMITTEE

Revd Dr Anderson Jeremiah Chair (Trustee) from Jul 21
Andrew Barnett OBE (Trustee)
Alison Grieve (Trustee)
Robert Hallam (Trustee)

PRINCIPAL OFFICERS

Rachel Whittington, Group CEO
Adam Edwards Group Deputy CEO from 01.04.22
Chris Biglands, Director of Operations to 28.02.22
Elizabeth Carnelley, Director of Partnerships
Laura Ryder, Interim Head of Finance
Sarah Wallace BEM, Director of Programmes and Innovation

ADVISERS

Bankers

National Westminster Bank Plc
Millbank Branch, PO Box 2
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London SW1P 2AZ

Investment Managers - CCLA
Investment Management Ltd
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Auditors - Mazars LLP

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Sutton, Surrey, SM1 4FS

Solicitors

Legal advice is provided by:
The Legal Office
The Archbishops' Council
Church House. Great Smith Street,
London SW1P 3AZ

Anthony Collins Solicitors LLP

134 Edmund Street
Birmingham B3 2ES

ANNUAL REPORT AND ACCOUNTS 2021: CHAIR'S FOREWORD

Since we were first established 35 years ago, the Church Urban Fund has continually adapted to the external context to put the changing needs of those we serve first and foremost. This is as it should be. We don't need to look back to 2021 to be reminded of the impact of the Covid-19 pandemic on every aspect of our lives as professionals and private individuals, as citizens, family members and the role we all play in the communities of which we are each a part. Covid accelerated the many changes that had long been predicted and exposed the poverty and inequality, long since evident, that is now rising. The impact is all around us.

The pandemic showed how we need, and how we can flourish, as human beings when we have access to material resources but also supportive relationships and that sense of belonging that comes from being listened to and respected. Dame Julie Unwin helped put this in an historical context in her report Faith in Society which we commissioned as part of our strategic review. Mirroring the 1985 report of almost the same name, and which led to us being set up, she highlights how faith-based social action has *"played a central role in shaping the network of provision, support and service in England"*.

We know that the Church of England's parish network means that churches are deeply rooted in every community and this network is one of the country's greatest assets. In many communities the church building remained where local amenities such as shops, libraries and village halls may have closed. It is through these that we can both listen to and serve communities. And it is acknowledgement of that asset which has given us the confidence to imagine a future, a vision of communities of hope acting together to serve and strengthen society which underpins the Church Urban Fund's new 10-year vision and 3 year plan that we have agreed following extensive consultation. Our revised mission is to become a national social action mobiliser working on behalf of the Church of England. Through our work we want to empower people of all ages, backgrounds and belief to serve, speak and lead in their communities.

This new vision was showcased in December at Lambeth Palace when we came together to share the work of CUF during the pandemic and to thank all our supporters for their commitment to CUF in recent years. We shared stories from across the networks, readings and music from the Soul Sanctuary Gospel Choir. It was an inspiring and uplifting evening. And work to secure that vision has been ongoing as we continued to be agile, creative and responsive to the needs of communities that have been disproportionately affected by Covid.

Through funding from the Department for Levelling Up, Housing and Communities, our sibling charity Near Neighbours delivered a programme encouraging the take up of the vaccine and delivered health messages and support to vulnerable and diverse communities. Through this work over 4,000 people attended events, 763 community organisations were engaged and £400,000 was distributed in small grants enabling small local organisations to support people with Covid-19 challenges. This work has also enabled partnerships between community groups, local authorities and NHS trusts to be developed and has demonstrated the vital role that grassroots organisations have in reaching the most vulnerable and disadvantaged in society. 2021 was the 10th Anniversary of Near Neighbours, and a highlight of the year was the many anniversary events held across the country by the Near Neighbours hubs. These were wonderful opportunities to celebrate the achievements of Near Neighbours and our partners, to strengthen relationships, and to share programme learning with a wider audience.

We also began to pilot Growing Good, a free six-session course for churches that was developed following a research project led by CUF and Theos. This research identified a series of characteristics shared amongst churches that are growing numerically, flourishing through their engagement in social action and helping people deepen and grow their faith. These include hospitality, generosity, adaptability,

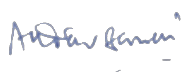
participation and having a persistent presence. We are already seeing some wonderful stories coming out of churches that have used Growing Good, and how it is helping them think about how churches can be present in their communities moving forward. Our Living Theology Forum, convened by our Bishop-in-Residence Rt Revd Adrian Newman, seeks to unpackage our Christian motivation for social action or what we in the Church of England call 'the common good'. This forum contributes to the debate around faith based social action with articles and discussion from a range of theologian and practitioners from across the spectrum of the Church of England as well as ecumenical content.

The pandemic showed just how vulnerable people who are experiencing homelessness are. Our Positive Pathways project has a mission to provide one-to-one relational support to people at critical points on their path to sustainable living. Despite some challenges related to the pandemic, the project is progressing well and a total of 1,566 clients have been supported at the end of year 4 (against a target of supporting 1,400 clients over five years). The numbers only give part of the picture, it is the stories of people's lives that have been changed that really matter. Sam, one of the befrienders, worked closely with one person for two years, acting as an 'in-betweener' giving kindness, being able to share information and be a friendly and familiar face, helping people to have their own place to live and working through things like benefits, finances and immigration statuses so that people can have a positive future. At the end of 2021, we also secured a grant of £750,000 from the Benefact Trust to develop this strand of work further over the next three years with the aim of substantially increasing the number of befriending volunteers we engage across priority areas.

During 2021, we developed and rolled out Milo's Money, a financial education programme supporting 5 to 7-year-olds learning about money, using innovation funding from the Money and Pensions Service. We engaged 99 schools to join us in the pilot programme and post pilot work, reaching more than 9,900 children. The results from the external evaluation are very encouraging and will help enable us to develop the programme from 2022.

This work couldn't be achieved without those who work with and support us and I am grateful for the support of these people: our President the Archbishop of Canterbury, our members and my fellow Trustees, our Group Chief Executive Rachel Whittington, and Bishop-in-Residence Adrian Newman, partners, Together Network members, staff, volunteers, donors and funders. Your support and confidence in CUF has enabled us to develop our fresh vision, as we seek to support people and communities to serve, lead and speak, as we negotiate the changes in our society and communities that have been accelerated by the pandemic, and as we seek to enable those without a voice in our communities to find one.

As we look forward, we are looking to expand the reach and scope of our work through the Together Network and are in conversation with a number of partners. The work of Just Finance Foundation will seek to roll out Milo's Money to a greater number of schools and develop new programmes that assist the financial education of our young people. Through Near Neighbours we will continue to seek to help communities come together, and our young leadership programme, Catalyst, will help young people to play a more active role in their communities. We will also build on the work of our Positive Pathways programme with a new initiative called Wayfinder, helping people who have experienced homelessness have a more sustainable future through befriending and mentoring support. We can see the need for this work all around us, and with our partners and supporters, CUF hopes to make an impact on the lives of those most in need.



Andrew Barnett OBE
Chair of Trustees

OUR IMPACT IN 2021

As the longer term financial and social impact of the Covid-19 pandemic emerged during 2021, CUF and its subsidiaries were well equipped to respond with programmes and support to those most in need. Some highlights of our impact are below:

Together Network

- Added 55 new Places of Welcome during the year taking the total to 475
- Worked together with 7 network partners nationally to establish local sustainable food provision, such as social supermarkets and pantries, and cooking clubs.
- Offered three new programmes to our Together Network Members to replicate across the country. These included a grief and loss workshop, a community togetherness programme focussed on online safety, and “Let’s talk money” a programme helping young people prepare for a lifetime of good money management.

Positive Pathways

- Supported 512 individual clients through the programme.
- Signposted 379 people to local organisations and resources.
- Ensured 462 people benefitted from other material resources.
- Helped 421 individuals to access a safe community space at least once
- Supported 37 people to find longer-term accommodation, and 55 people to find temporary accommodation.
- Worked to enable 53 people to increase their income.

Near Neighbours

- Held 56 events with 4,264 participants to disseminate public health messages and support the Covid-19 Vaccination rollout in vulnerable communities.
- Mobilised 459 new volunteers who engaged with 763 community organisations.
- Awarded 162 grants enabling small local organisations to support people with Covid-19 challenges distributing a total of £392,585.
- Delivered 46 courses covering money management, digital skills and community engagement.
- Reached over 70,000 people via social media channels (22,170 via English language posts and 48,727 via posts in over 13 other languages).

Just Finance Foundation

- Developed and rolled out Milo’s Money, an education programme supporting 5 to 7-year-olds learning about money, using innovation funding from the Money and Pensions Service specifically to support 5-7 year old children in learning about money.
- Engaged 99 schools to join us in the pilot programme and post pilot work, reaching more than 9,900 children.
- Created over 80 original teacher resources to use in the classroom.
- Reached 7,400 children who benefitted from early engagement with financial education.
- Drove 11,500 visits to our website.

- After a difficult 2020 of school closures, re-engaged 41 schools to deliver LifeSavers, our financial education and savings club programme.
- Delivered 73 Covid Cash Recovery train-the-trainer sessions to 560 community workers and volunteers.
- Achieved a 98% satisfaction rating on the quality of our courses from participants.
- 98% of participants agreed that “Covid Cash Recovery has increased my ability to help my community”.
- Reached up to 22,400 people with financial education through our trained community organisations.
- In partnership with Near Neighbours, adapted our train the trainer course to deliver 12 community-specific courses reaching 232 individuals.

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustee Board presents their Annual Report and Financial Statements of the charity group for the year ended 31 December 2021. The Financial Statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity’s Memorandum and Articles of Association, the Companies Act 2006, the Charities Act 2011 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.

OVERVIEW

Church Urban Fund (CUF) is a charitable company limited by guarantee and was established by the Church of England in June 1987 as a practical response to unmet need and has been active in local communities for over 30 years. Church Urban Fund’s Memorandum of Association defines its objects and powers and is covered by its articles of association.

After 18 months of consultation, in late 2021 we finalised a refresh of our vision, mission and strategy. At the heart of this process was a national listening and learning exercise to ensure that CUF’s roadmap for the future was co-created by all our stakeholders. This included commissioning Dame Julia Unwin to lead on an inquiry into the future of faith-based social action.

We also sought to identify opportunities for greater integration and focus so that, over time, the members of the CUF group can deliver more impact and value for money through closer alignment. We commissioned a governance review across the CUF group, led by Lucent Consulting, the outcomes of which will be reviewed by CUF, NN and JFF Trustees in 2022 a phased implementation plan will follow. An immediate action, driven by our desire for greater simplicity, was to operate the CUF and NN’s boards co-terminously. This has increased the awareness of each charity’s work across the Trustee group and lessened the reporting impact on the executive team.

During 2021, we completed our process of disaggregation whereby CUF became a minority member (rather than a controlling member) of several of our Together Network partner organisations, and resigned as a member from four. This has reshaped our relationship to one of mutuality and creative support, partnership and collaboration, and has offered the opportunity to expand the Together Network beyond the original members. Closing the year, in addition to the 15 Core members with whom CUF has a

legal relationship, we had 8 “associate members” join us in an informal relationship of support and resourcing and we expect this number to grow in the future.

Given the nature of the CUF family and who we exist to serve, our strategy process was never going to be linear or straight forward. However, it was extremely fruitful. We are confident that our refreshed strategy builds on CUF’s heritage, the great needs of communities across England and the opportunities which CUF has to help meet these through our unique convening power, tangible offering to partners, our commitment to delivering a holistic and theologically-rooted mission, and CUF’s unrivalled access to so-called ‘hard to reach’ communities in England.

Our **national vision** is communities of hope working together to serve and strengthen society. We believe everyone should have access to a supportive and nurturing community.

We will help achieve this through **our mission** to become a national social action mobiliser working with and through the Church of England to empower people of all ages, backgrounds and beliefs to:

- **Serve:** We work to build and mobilise a national movement of faith-based partners seeking to serve their communities. Our focus is on significantly growing membership of the Together Network, Near Neighbours and Places of Welcome, a national movement of hospitality.
- **Lead:** We equip people to make a bigger difference in their community through high impact, relational programmes – designed by locals and delivered by locals – tackling issues of loneliness, social cohesion, food poverty and, through our subsidiary, the Just Finance Foundation, financial exclusion.
- **Speak:** We amplify grassroots voices and, with an emphasis on storytelling, we influence policy and decision makers. Through our What Works Centre, we will develop a new narrative about what faith-based social action is and how it contributes.

LEGAL STRUCTURE AND BASIS OF CONSOLIDATION

- The **Together Network** is a network of individual charities, large and small, which was set up in partnership with CUF and the Church of England dioceses. It promotes collaborative, local social action through network building, strengthening of relationships, sharing of best practice and the development and delivery of programmes to tackle social issues including food poverty, loneliness and homelessness.
- **Near Neighbours** was established on 15 June 2011 and has been funded principally by the Department for Levelling Up, Housing and Communities (DLUHC) (formerly Ministry of Housing, Communities and Local Government) and CUF, bringing together people who are near neighbours in communities that are religiously and ethnically diverse, so that they can get to know each other better, build relationships of trust and collaborate on initiatives that improve the community they live in.
- The **Just Finance Foundation** was established as a charity on the 15 March 2017. JFF promotes a fairer financial system and equips people to manage their money better. A key focus is on helping primary-aged children, through their schools, develop a positive relationship with money and embed habits, learning and behaviours that build financial resilience into adulthood. We also

develop 'train the trainer' community finance programmes to help people budget, save and spend wisely. It is funded by a number of trusts and grants.

TRANSACTIONS BETWEEN THE GROUPS

During the year, CUF undertook the following transactions with the Together Network (TN), Near Neighbours (NN) and the Just Finance Foundation (JFF):

- Near Neighbours paid CUF a grant of £855k (2020: £228k) to administer the Small Grants programme.
- Near Neighbours made a contribution of £468k (2020: £136k) to CUF towards the administration of the overall programme. At the year end, the intercompany balance was £93k (2020: £93k) owed by CUF.
- Just Finance Foundation made a contribution of £50k (2020: £10k) to CUF towards the shared central costs provided by CUF. At the end of the year intercompany balance of £4k owed to CUF (2020: £35k owed by CUF).
- During 2021 CUF paid £43k (2020: £229k) to the joint venture subsidiaries under the Together Network. The intercompany balance for the Together Network was nil (2020: nil) owed by CUF.

In the group accounts these transactions are eliminated on consolidation.

REVIEW OF 2021

After the relaxation of many of the Covid related restrictions that dominated 2020, 2021 brought a clearer picture of the longer term social and economic impact of the pandemic and what communities need to do to begin to rebuild and recover from long periods of isolation, significant economic adversity, and deep grief and loss. The introduction and rollout of the vaccination programme enabled some freedoms to return and for people to come together again and experience some sense of normality. As the cost-of-living crisis began to emerge in the later part of the year, those who were already suffering from the economic impact of the pandemic faced even greater hardship.

To ensure that CUF was in the strongest position to lead and inspire during this difficult time, we concluded our strategy refresh in late 2021. This coincided with the continuation of plans started in 2020 to disaggregate our Together Network members and restructuring CUF's legal position within those entities. This has reshaped our relationship with the Together Network to one of mutuality and creative support, partnership and collaboration, and has offered the opportunity to expand the Together Network beyond the original members. Closing the year, in addition to the 15 Core members with whom CUF has a legal relationship, we had 8 "associate members" join us in an informal relationship of support and resourcing and we expect this number to grow in the future. We are confident that these significant pieces of work have strengthened our organisation to face the post-pandemic challenges head on and deliver an extensive range of integrated activity and thought leadership work that is created by people, for people and responds to the issues that really matter in people's lives.

As part of our increased emphasis on listening, we commissioned Dame Julia Unwin to lead on an inquiry into the future of faith-based social action: **Faith in Society**. This project concluded in 2021 and provided invaluable insight emphasising the importance of place and locally driven action which takes into account the lived experience of people, the need for greater investment in leadership. including recognition that the challenges and demands of leadership have changed, and on the need for a refreshed narrative about what faith-based social action is and how it contributes. The report advocates for a bold and ambitious approach that is also humble and appreciative, to effect genuine transformative change.

We also leveraged the rich knowledge produced by our ground-breaking 2020 GR:ACE Report and launched a new project, **Growing Good**, in December 2021 which enables churches to take an integrated approach to social action, discipleship and growth. Though in its very early stages, the Growing Good project team developed, piloted and launched the Growing Good Toolkit, including five films that focus on the stories of churches that are building new connections and making a difference, and ran a successful workshop for Together Network core members to equip them to share the toolkit in their communities. One toolkit pilot participant, Heather Black, Programme Leader, Mustard Seed in the Diocese of York told us:

"The Growing Good Toolkit provides a resource and a framework to help churches with their thinking and planning." ... "it helps people to look at their church and their community with fresh eyes."

Our homelessness prevention and support programme, **Positive Pathways**, went from strength to strength in its fourth year. The central goal of Positive Pathways is to "support 1,400 clients at risk of or experiencing homelessness in Yorkshire to live more sustainable and thriving lives". The project closed its fourth quarter having reached 1,566 people in total, exceeding its target and affecting real change across

the county. The strength of the Positive Pathways approach is that workers are able to respond flexibly depending on the individual's circumstances and needs, offering a truly bespoke and relational approach which helps them navigate a period of crisis into a place of greater stability – a place where their basic needs are met, including housing, and they can begin to think more actively and positively about the future.

In response to the Covid-19 pandemic, the government developed a Community Champions scheme to enhance existing communication strategies across a target group of councils and to fund work with grassroots advocates from affected communities. The aims of this scheme were to improve public health communication with hard-to-reach groups; and to dispel myths, reduce fear, and build confidence among ethnic minorities. **Near Neighbours** proposed to deliver a 'surge' of high-impact activities as part of this Community Champions scheme. This Surge programme engaged organisations that were already active in a community and had high levels of local goodwill and, through the different but complementary elements of the Near Neighbours programme, supported them to better respond to local issues. Near Neighbours and its partners have delivered an astonishing volume of activities through this Surge programme and have far exceeded the majority of targets set. These activities included community courses, projects to support youth leadership and events bringing people of different faiths and backgrounds together.

To support the government's efforts to encourage vaccination take up, Near Neighbours delivered 56 events with 4,264 participants to disseminate public health messages. All of these activities have made an incredibly valuable contribution to communities and community organisations still struggling with the impacts of the pandemic. They have helped to dispel myths and reduce fear around vaccinations, and to build confidence among ethnic minorities in their own and their community's ability to recover from this crisis.

Another significant success of 2021 was our administration and evaluation of the **Windrush Day Grants Programme**. We awarded 42 grants to different types of organisations across England including 6 local authorities, 4 national and regional museums and 32 community-based organisations. Grantees employed a range of creative approaches to achieve the aims of the scheme. The largest proportion of projects (21.4%) focused on storytelling, which often included the sharing of recipes, songs, music, or antiques. Other project activity included art installations, music or performance arts, work with schools, educational events, collation & opening of archives, radio projects, and community street parties or carnivals. Several projects (23.8%) carried out creative activities not captured under other categories, including a fashion show and sporting activity. Together, WDGS projects tapped into the assets and creative gifts of their local communities to celebrate the Windrush generations and deepen understanding of the Windrush legacy.

Given the backdrop of the economic impact of the pandemic and the onset of the cost-of-living crisis, the work of the **Just Finance Foundation** in both preventive and reactive financial education programmes proved vital to many people nationally and the team proved as creative and adaptable as ever. At the start of the year, JFF launched Milo's Money and introduced the world to its newest financial education hero. In his picture book, website, and online game, Milo brightened classrooms, laptops and living rooms around the country. Combining practical skills such as coin recognition with soft skills and early exposure to how money works, Milo's child centred approach was beloved by teachers and students alike. In September – nine long months after January's short-lived return to school JFF was finally able to re-start the Lifesavers programme and reengage schools through retraining and restarting savings clubs. At the same time, the JFF Community Engagement Team worked tirelessly on the Covid Cash Course – launched at the start of the pandemic in April 2020 – and continued regular updates and delivery throughout the year. This train

the trainer style course has reached hundreds of advisors and community workers throughout the country, providing vital, up-to-date information on constantly changing benefits and entitlements.

PLANS FOR THE FUTURE: 2022 AIMS AND OBJECTIVES

In 2022, CUF will focus on delivering its new purpose, to empower people of all ages, backgrounds and beliefs to serve, lead and speak.

As previously indicated, 2022 will be a year of testing and learning as we reorient ourselves strategically. We believe that through the collaborative work we have undertaken in 2021 to develop our strategy and core mission, and the experience we have gained through responding to unprecedented events over the last two years, we are best placed to continue in our mission as a social action mobiliser working with and through the Church of England, albeit in a more focused and integrated way that enables the CUF family to become greater than its constituent parts.

During 2021, we redeveloped our organisational risk register and reviewed all of our charity-wide policies to ensure that both were fit for purpose prior to our strategy relaunch. In 2022, we will continue to invest in business improvement, efficiency and effectiveness through an organisation-wide process project with an emphasis on business partnering.

In 2022, we will also refresh our group theory of change - a simple and clear articulation of the aggregate desired impact of CUF's activities. We will also undertake a rebranding exercise to ensure that our identity aligns with our mission and aims. Further culture development will ensure CUF continues to be an organisation where staff feel fully engaged in our mission and can personally flourish.

Our key objectives for 2022 include:

- Continuing to develop effective leadership to ensure CUF becomes a financially sustainable, high impact charity
- Building and mobilising a national movement of faith-based partners serving their communities
- Equipping local people to make a bigger difference in their community
- Amplifying community voices and the distinctive value of faith-based social action
- Building a well-oiled machine that underpins CUF's organisational effectiveness

FINANCIAL REVIEW

Overview

The financial statements have been prepared in a way that reflects the charitable activities of CUF during 2021 in three ways:

1. Enabling Infrastructure:

The Together Network's programme of activities is delivered through a network of churches, faith-based organisations and secular groups. It works ecumenically and relationally to ensure that:

- *Social action* by churches and community groups – delivered directly by the Together Network – increases in its extent, effectiveness, and faithfulness, as best practice is shared, resources are leveraged, and appropriate opportunities are identified.
- *Collaboration* for the common good grows, including across sectors (state, private, and voluntary), faiths, church denominations and within neighbourhoods.
- *Social policy*, public opinion and public service design and resourcing are increasingly informed by real-life experiences in local communities.

2. Accessing Resources through:

The *Near Neighbours* programme whose aim is to:

- Build a network of people across particular geographical areas and develop relationships across faiths and ethnic boundaries through presence and engagement Hubs.
- Create engagement through provision of a small grants programme and by supporting local action.
- Build capacity of community and leadership delivery partners, broadening skills of individuals and organisations.

The *Just Finance Foundation*, which aims to create a fairer financial system focused on servicing the whole community, where everyone has access to responsible credit, savings and other essential financial services.

3. Shaping the public sphere through:

Research, evaluation, promotion and dissemination of information to network participants and the wider public, to influence awareness, consideration and response to issues affecting the flourishing of individuals and communities.

Income and Expenditure

Total income for 2021 was £5.13m (2020: £6.17m). The decrease reflects the disaggregation and dissolution of joint ventures in the Together Network.

Unrestricted income received in the year was £1.4m (2020: £1.28m). This is an increase on the previous two years, strengthened by legacies received in the year and focussed fundraising efforts.

Restricted income relates to funds for Near Neighbours £2.3m (2020: £0.9m), Just Finance Foundation £0.18m (2020: £0.35m), Together Network £0.54m (2020: £2.88m) and £0.71m to other programmes within CUF including the Windrush grants and Positive Pathways project.

Expenditure increased to £6.26m (2020: £5.83m) reflecting the receipt of the Covid related surge programme grant. Costs on raising funds decreased further as the organisation continued its transition into a more agile and lean structure.

The balance sheet funds for the group shows a significantly improved unrestricted closing position for the year of unrestricted funds at £1.29m (2020: £0.58m) but a reduced balance on restricted funds at £0.74m (2020: £2.58m). The cash position at the end of the year was £1.57m (2020: £3.18m) with net assets of the group being £2.03m (2020: £3.16m) at 31 December 2021. This reduction reflects the disaggregation and dissolution of joint ventures in the Together Network.

CUF gratefully acknowledges the many contributions, both small and large, received from individuals, churches and legacies, without which its work would not be possible. The continued support from Archbishops Council of £0.2m (2020: £0.2m) is also recognised as an important contribution, as is the funding from various trusts and foundations.

Reserves policy

We aim to maximise the funds we can spend to support our charitable aims. The Trustees annually review our reserves policy and the level of required reserves, due to the highly volatile context in which the charity operates. The Trustees' aim is to maintain the correct balance between a growth strategy and the desire to achieve a prudent level of reserves. They have considered a target level for unrestricted free reserves of £400k for 2021, based on the scale of CUF's activities and resource base at that time to provide operational cover to ensure a timely and orderly transition (or winding up) of the organisation, if necessary. Additionally, to provide support for Near Neighbours and the Just Finance Foundation in the event of the winding up of the charity.

Based on this target the year end reserves are well above the level assessed by the Trustees. Plans and active monthly monitoring were instigated during 2020 to address the shortfall incurred during that year to ensure that the charity could meet its liabilities as they fall due. The increase back to sufficient levels was in part due to large and unexpected legacy income received in 2020, which positioned CUF back to a more than satisfactory reserve level for 2021. As such, the monthly monitoring was revised to quarterly monitoring.

Investment Policy and Performance

Our investment policy is to focus on capital security and liquidity and to invest in cash and cash equivalents investments to achieve this. At the year-end £0.743m (2020: £0.843m) was held with CCLA Investment Management Limited's "The CBF Church of England Deposit Fund". CCLA Investment Management Limited invests in accordance with the Church of England's ethical policies.

DELIVERING PUBLIC BENEFIT

CUF's primary aim is to tackle social and economic disadvantage and we do this in ways set out in the 'Review of 2021 and Plans for the Future' section of this document. We are also working for the renewal of civil society and encouraging the development of the charitable sector.

We work through Church of England structures, but focus our activity on people and organisations of all faiths and denominations. Beneficiaries are not restricted by faith, gender, ethnic origin, disability, age or sexual orientation.

The Trustees consider the guidance on public benefit each year, issued by the Charity Commission and are confident that CUF aims and objectives, as set out above, fulfil the criteria. The Trustees do not anticipate any future change to this operational approach.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Documents

CUF is both a company limited by guarantee subject to the Companies Act 2006 and a charity registered with the Charity Commission. It is governed by its Memorandum and Articles of Association which were last updated on 19 May 2011. The company registration number is 02138994 and the charity number is 297483. The Directors of the company are known as Trustees.

Governance Structure

The Articles of Association allow for up to twelve Trustees and provide that the Archbishop of Canterbury is President. Four Trustees are nominated jointly by the Archbishops of Canterbury and York; three by the Church Commissioners; two by the Archbishops' Council; one by the Finance Committee of the Archbishops' Council and two are co-opted by the Trustees after consultation with the Archbishops. The current composition of the Trustees and Executive Directors are set out on page 2.

The Trustees have established board sub-committees which support CUF work throughout the year and report fully to the Trustees Board:

- A Finance and Administration Committee - which operates under their designated authority and oversees and advises on financial, risk management and administrative matters,
- A Remuneration Committee - which reviews the principles governing pay and benefits as well as key personnel including the Executive Director and other Directors.
- A Safeguarding Committee – which reviews the Safeguarding Policy, staff training and any safeguarding input with active oversight from two board members.

The Trustees also convened a nominations committee that met as needed from time to time.

We temporarily stood down the following committees in 2020 while work focused elsewhere:

- a Development Committee - which oversees the work of the Together Network, the social action they facilitate and the network they create,
- a Fundraising Committee - which has responsibility for overseeing our fundraising work and acting as ambassadors to potential funders,
- a Research and Policy Committee - which oversees our research work

Membership of each of these Committee is agreed by the Trustees and comprises a mix of Trustees and co-opted members whose function is specific to the sub-committees on which they serve. The membership of each sub-committee is set out on page 2. The main Board meets five times a year to review overall strategy operational and financial performance and ensuring our statutory responsibilities are fulfilled.

Any Trustee expenses reclaimed are set out in note 11 to the financial statements.

Trustee Induction and Training

Our objective on appointment of our Trustees is to undertake a comprehensive induction programme which covers the formal governance arrangement and includes our legal structures and obligations, charitable priorities and work. The induction also includes briefings from key staff and meetings with those active in our networks which helps with awareness of grass-roots issues and developments. They are also kept up-to-date with regular briefings on developments in CUF's operating environment. Further training is carried out on an ongoing basis, making use of the Charity Commission website and other charity publications. Trustees are also invited to attend meetings, conferences and seminars, which give them a better understanding of their roles and responsibilities.

Management and Organisational Structure

The day-to-day management and the responsibility for the implementation of strategy and planning are delegated to the Executive Director. Formal reporting to the Trustee Board takes place regularly throughout the year. The Executive Director is supported by a team of Principal Officers, set out on page 2. These are collectively the Senior Management Team.

CUF PRINCIPAL RISKS

The Trustees have a risk management strategy that ensures they actively review the potential risks and uncertainties that may seriously affect the charity. A central risk register is held to ensure that all areas of the charity are assessed for risks and suitable policies and procedures are put in place to mitigate those risks.

Risks have been categorised as either Governance, Compliance, Financial, Operational or Reputational. The Trustees have adopted an agile mechanism for annually assessing the charities appetite to risk reflecting the circumstances in which it operates. Reports on prioritisation and mitigations are received quarterly. Trustees identified the following strategic risks and uncertainties that may seriously affect the performance, future prospects or reputation of the charity.

RISK TYPE	RISK	MITIGATION
Governance	Complexity	Embedding coterminous board arrangements and intentional approach with all boards for agreement on further governance recommendations and wider implementation.
Financial	Sustainable financial model	Programmes require full funding before proceeding to avoid excess demands on unrestricted income. Conscious financial modelling without reliance on government funding. A cost recovery model is being implemented from 2022 to reduce the requirement for unrestricted income to support restricted grant activity.
Reputation	Reporting priorities	Keeping funders informed of future programme delivery and reports monitored and prioritised to maximise opportunities to secure future funding.

Operational	Diversity awareness	Significant improvements made with regards to internal organisational awareness, training complete. Practical progress to recruit broader representation at board level to be prioritised for greater diversity and lived experience.
Other	Employment uncertainty and external competition	Employment in the charity sector is volatile. CUF benchmarking undertaken to understand market position. Review of non-financial benefits to take place and strengthen the reason to stay at CUF longer term.
	Displacement as other charities emerge	Structural and strategic review clarifies the specific remit and unique positioning for CUF

Going Concern

The Trustees have reviewed the charity's financial position, considering the levels of reserves, cash position and strategic plan, in addition to its financial and risk management systems. The Trustees and Senior Management Team have taken a number of measures to address and mitigate the impact of the pandemic such as a detailed budget and cashflow forecast, expenditure controls and the close monitoring of cashflow. Accordingly, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual Financial Statements.

Key Management Personnel Remuneration

The Trustees consider the Board of Trustees, and the Directors (listed in note 10) as comprising the key management personnel of the charity in charge of directing and controlling the charity and running and operating the charity on a day-to-day basis. The Trustees give of their time freely and were not remunerated in the year. Details of Trustees and related party transactions are disclosed in note 22 to the accounts.

The senior staff salaries are reviewed annually and normally increased in accordance with inflation. In 2021, an organisation wide benchmark against pay awards in similar charitable organisations took place and all salaries were reviewed accordingly, including those of senior staff. All staff are paid above the National Living Wage.

THE TRUSTEES' RESPONSIBILITY STATEMENTS FOR PREPARING ANNUAL FINANCIAL STATEMENTS

The Charity's Trustees are responsible for preparing a Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare annual financial statements for each financial year that give a true and fair view of the Charity's financial activities during the year, its surplus or deficit for the year and its financial position at the end of that year. In preparing annual financial statements, the Trustees have followed best practice and:

- Selected suitable accounting policies and applied them consistently;
- Observed the methods and principles in the applicable Charities SORP;
- Made judgments and estimates that are reasonable and prudent;
- Followed applicable Accounting Standards and Statements of Recommended Practice; and
- Prepared the annual financial statements on the going concern basis.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the Charity's assets and for taking reasonable steps to detect and prevent fraud and other irregularities. The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Each of the Trustees at the date of approval of this Trustees' report confirms that:

- In so far as the Trustees are aware, there is no relevant audit information of which the Charity's auditors are unaware; and
- The Trustees have taken all the steps that they are obliged to take as Trustees in order to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Small Company exemption

The company have taken advantage of the small companies' exemption as annual income and total gross assets is below the threshold. The accounts have been prepared in accordance with the special provision contained in the Companies Act.

The entity's Financial Statements comply with FRS102.

Auditors

The Trustees reappointed Mazars LLP as auditors at the Board Meeting on 14th September 2022.

Approved by the Trustees on 14th September 2022 and signed on their behalf by:



Andrew Barnett, OBE - Chair of Trustees

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CHURCH URBAN FUND

Opinion

We have audited the financial statements of Church Urban Fund (the 'charity') for the year ended 31 December 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated Statement of Cash Flows and 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 December 2021 and of its income and expenditure for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the requirements of the Companies Act 2006.

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 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 Trustees' 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 Trustees 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 Trustees are responsible for the other information. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trustees' Report which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In 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 Directors' Report included within the Trustees' 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 and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of Trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit.
- The Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

Responsibilities of Trustees

As explained more fully in the Trustees' responsibilities statement set out on page 17, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine 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 Trustees are responsible for assessing the group and parent charity's ability to continue as a going concern¹, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have 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 the 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: employment regulation, health and safety regulation, anti-money laundering regulation, non-compliance with implementation of government support schemes relating to COVID-19.

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 legislation, pension legislation, the Companies Act 2006 and the Charities Statement of Recommended Practice.

In addition, we evaluated the Trustees' 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 income recognition and significant one-off or unusual transactions.

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

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


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

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

Use of the audit report

This report is made solely to the charity'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.

Signed:


Nicola Wakefield (Sep 30, 2022 09:05 GMT+1)

Nicola Wakefield (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

6 Sutton Plaza, Sutton Court Road, Sutton, Surrey, SM1 4FS

Date: 30-Sep-2022

CHURCH URBAN FUND

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st DECEMBER 2021

		Unrestricted Funds 2021 £'000	Restricted Funds 2021 £'000	Total 2021 £'000	Unrestricted Funds 2020 £'000	Restricted Funds 2020 £'000	Total 2020 £'000
	Note						
INCOME & EXPENDITURE							
Income							
Donations & Legacies	4, 5	1,145	37	1,182	992	72	1,064
Trusts Income	4, 6	8	309	317	59	567	626
Statutory Income	4, 7	46	463	509	18	503	521
Income from Charitable Activities							
Near Neighbours Programme	2	-	2,300	2,300	-	850	850
Together Network	3	-	535	535	-	2,878	2,878
Just Finance Foundation	4	-	77	77	-	20	20
Other Income	8	210	-	210	203	-	203
Investment income		-	-	-	3	-	3
Total Income		1,409	3,721	5,130	1,275	4,890	6,165
Expenditure							
Expenditure on Raising funds	9	287	7	294	376	35	411
Expenditure on Charitable activities	10						
Enabling Infrastructure							
Together Network	9a	-	520	520	-	2,498	2,498
Network Development	9b	226	334	560	381	79	460
Accessing Resources							
Just Finance Foundation	9c	-	239	239	-	308	308
WCCM/Windrush	9d	40	436	476	17	509	526
Near Neighbours							
Building Networks	9e	-	925	925	-	539	539
Creating Engagement	9f	-	1,044	1,044	-	253	253
Building Capacity	9g	-	222	222	-	209	209
Shaping the public sphere	9h	145	46	191	140	31	171
		411	3,766	4,177	538	4,426	4,964
Disaggregation of Together Network subsidiaries	3a	-	1,785	1,785	-	452	452
Total Expenditure		698	5,558	6,256	914	4,913	5,827
Net (expenditure)/income		711	(1,837)	(1,126)	361	(23)	338
Transfers between funds		(6)	6	-	8	(8)	-
Balance brought forward at 1 January		583	2,575	3,158	214	2,606	2,820
Balances carried forward 31 December		1,288	744	2,032	583	2,575	3,158

The charity has no recognised gains or losses other than the net movement in funds for the year shown above.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

All items relate to continuing operations with the exception of the Together Network subsidiaries.

16 subsidiaries disaggregated from the group or were dissolved in 2021. One subsidiary has subsequently disaggregated from the group on 1st May 2022.

The notes on page 26 to page 36 form part of these financial statements.

CHURCH URBAN FUND

CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2021

Company Number: 02138994

	Note	2021		2020	
		£'000	£'000	£'000	£'000
CURRENT ASSETS					
Cash held on deposit	13	743		843	
Bank		824		2,338	
Debtors	14	632		432	
			2,199		3,613
CURRENT LIABILITIES					
<i>Amounts falling due within one year:</i>	15				
Grants awarded but not yet due for payment					
CUF		0		113	
NN		9		74	
Other creditors		158		268	
			167		455
NET CURRENT ASSETS			2,032		3,158
NET ASSETS			2,032		3,158
FUNDS					
Restricted	17				
Church Urban Fund (CUF)			225		323
Together Network (TN)			257		1,984
Just Finance Foundation (JFF)			112		172
Near Neighbours (NN)			150		96
			744		2,575
Unrestricted			1,288		583
TOTAL FUNDS	21		2,032		3,158

These financial statements have been prepared in accordance with the provisions applicable to the Companies Act 2006 subject to the small companies regime.

Approved by the Trustees on 14th September 2022 and signed on their behalf by:



Andrew Barnett OBE:



Alison Esther Grieve (Sep 8, 2022 14:06 GMT+1)

Alison Grieve:

The notes on page 26 to page 36 form part of these financial statements

CHURCH URBAN FUND

CHARITY BALANCE SHEET AS AT 31 DECEMBER 2021

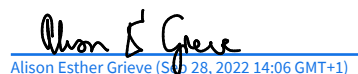
Company Number: 02138994

		2021		2020	
	Note	£'000	£'000	£'000	£'000
CURRENT ASSETS					
Cash held on deposit	13	743		843	
Cash at bank		385		123	
Debtors	14	628		384	
			1,756		1,350
CURRENT LIABILITIES					
Amounts falling due within one year:	15		243		444
NET ASSETS			1,513		906
FUNDS					
Restricted	17		225		323
Unrestricted			1,288		583
TOTAL FUNDS			1,513		906

Approved by the Trustees on 14th September 2022 and signed on their behalf by:



Andrew Barnett OBE:


Alison Esther Grieve (Signed 28, 2022 14:06 GMT+1)

Alison Grieve:

The notes on page 26 to page 36 form part of these financial statements

CHURCH URBAN FUND

CONSOLIDATED STATEMENT OF CASH FLOWS
for the year ended 31 December 2021

	2021		2020	
	£'000	£'000	£'000	£'000
Reconciliation of net movement in funds to net cash flow from operating activities				
Net (expenditure)/income for the reporting period (as per statement of financial activities)		(1,126)		338
Adjustments for:				
(Increase)/Decrease in debtors	(200)		293	
(Decrease) in creditors	(288)		(236)	
		(488)		57
Net cash (used in)/provided by operating activities		(1,614)		395
Change in cash and cash equivalents in the reporting period		(1,614)		395
Cash and cash equivalents at the start of the reporting period		3,181		2,786
		1,567		3,181
Cash held on deposit		743		843
Bank		824		2,338
Cash and cash equivalents at the end of the reporting period		1,567		3,181

The notes on page 26 to page 36 form part of these financial statements

CHURCH URBAN FUND

Notes to the Financial Statements for the year ended 31 December 2021

1 ACCOUNTING POLICIES

a. Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) "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) effective 1 January 2019, Charities SORP and the Companies Act 2006.

The consolidated financial statements of the Group incorporate the financial statements of the Charity Church Urban Fund and its subsidiaries, Near Neighbours, the Together Network and Just Finance Foundation.

No separate Statement of Financial Activities is presented for the Charity, as permitted by the Companies Act 2006. Net movement in funds for the Charity alone for the year was a surplus of £607k (2020: £240k).

The Trustees have reviewed the charity's financial position, considering the levels of reserves, cash position and strategic plan, in addition to its financial and risk management systems. The Trustees and Senior Management Team have taken a number of measures to address and mitigate the impact of the pandemic such as a detailed budget and cashflow forecast, expenditure controls and the close monitoring of cashflow. Accordingly, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the annual Financial Statements.

b. Income recognition

All income is recognised in the SOFA when the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to the categories of income:

Donations include tax recoverable where applicable, and are recognised when receivable and also when the charity has been notified in writing of both the amount and settlement date.

Legacies are recognised on a case by case basis following the granting of probate when the administrator or executor for the estate has communicated in writing both the amount and settlement date.

Grants receivable and Trust Income are accounted for in the year to which they relate.

c. Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

Grants payable are payments made to third parties in the furtherance of the charity's objectives. Grants are charged to the Statement of Financial Activities when they are awarded.

Grants to Near Neighbours Delivery Partners are charged to the Statement of Financial Activities when the funds have been transferred to the recipient's account.

d. Support costs

The support costs for grants include the costs of assessing, reporting on, facilitating the use of and paying grants.

Support costs relating to charitable activities have been apportioned based on the staff time spent on each activity and analysed in note 12.

f. Cost of raising funds

The cost of fundraising comprises costs incurred in encouraging churches, individuals, and trusts to contribute to its activities.

g. Charitable activities

Costs of charitable activities includes grants made and apportionment of support costs as shown in note 12.

h. Investment returns

Investment income is accounted for when receivable.

i. Pensions costs

The charity operates a defined pension scheme, Church Urban Fund Pension Plan with Legal and General for all employees. The contributions to the defined contribution schemes are accounted for in the year to which they relate. Costs of the contributions to the scheme is accounted for in the year to which they relate and included within staff costs (note 10).

The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

j. Fund structure

Unrestricted funds represents funds received that are available for use at the discretion of the trustees for any purpose in furtherance of the objectives of the charity.

Restricted funds represents funds received that are subject to specific restrictive conditions imposed by donors (see note 17 for more details of restricted funds).

k. Operating lease

Rentals payable under operating leases are charged against income on a straight-line basis over the term of the lease.

l. Tangible fixed assets and policy on capitalisation

Capital additions which do not exceed £10,000 are expensed in full in the year of purchase.

There were no tangible fixed assets in 2021 or 2020.

2. RESULTS OF SUBSIDIARY - NEAR NEIGHBOURS

Near Neighbours a charitable company limited by guarantee that builds associations and relationships across faith and ethnic divisions and creates a context where people can come together to develop common values and address community issues. The Board of Trustees is appointed by Church Urban Fund and the Archbishops' Council. The company registration number 7603317 and charity number 1142426.

Near Neighbours receives funding from the Department of Levelling Up, Housing and Communities (DLUHC) and from the Church Urban Fund.

	2021 £'000	2020 £'000
Income		
Income from Charitable Activities - DLUHC via Church Urban Fund	2,300	850
Income from Charitable Activities - Other	3	50
	2,303	900
Expenditure		
Charitable activities		
Building Networks	925	539
Creating Engagement	1,044	253
Building Capacity:		
Faith Leaders	-	25
Young Leaders	102	81
Real People Honest Talk	100	90
Places of Welcome	20	13
	2,191	1,001
Transfer to Church Urban Fund	58	
Total expenditure	2,249	1,001
Net income/(expenditure)	54	(101)
Balance brought forward at 1 January	96	197
Balance carried forward at 31 December	150	96

3a. RESULTS OF SUBSIDIARIES - TOGETHER NETWORK

The Together Network comprises of 17 small subsidiaries which are consolidated in the CUF group accounts at the year end. A summary of the 17 subsidiaries are shown below:

	Church Urban Fund Income £'000	Other External Income £'000	Total Income £'000	Total Expenditure £'000	Balance b/f 01/01/21 £'000	Net Assets 31/12/2021 £'000
Wellsprings Together	2	67	69	113	301	257
Total	2	67	69	113	301	257

During 2021, two of the subsidiaries; Together Lancashire and Capital Mass, were dissolved.
The balances below reflect the figures up to the point of dissolution.

	Church Urban Fund Income £'000	Other External Income £'000	Total Income £'000	Total Expenditure £'000	Balance b/f 01/01/21 £'000	Net Assets At Dissolution £'000
Together Lancashire	-	-	-	3	3	-
Capital Mass	-	6	6	48	42	-
Total	-	6	6	51	45	-

During 2021, fourteen of the subsidiaries disaggregated from the group
The balances below reflect the figures up to the point of disaggregation.

	Church Urban Fund Income £'000	Other External Income £'000	Total Income £'000	Total Expenditure £'000	Balance b/f 01/01/21 £'000	Net Assets At Disaggregation £'000
Thrive Together Birmingham	-	126	126	97	303	332
Transformation Cornwall	-	28	28	13	30	45
Transforming Notts Together	-	2	2	11	109	100
Together Southwark	-	(9)	(9)	-	44	35
Together Newcastle	-	31	31	28	64	67
Together Liverpool	15	37	52	43	108	117
Transforming Lives Together	-	30	30	-	-	30
Communities Together Durham	-	56	56	55	81	82
Together Middlesbrough and Cleveland	12	10	22	14	185	193
Together Canterbury	-	-	-	-	125	125
Transforming Plymouth Together	-	65	65	11	224	278
Together Norfolk	-	27	27	34	83	76
Greater Together Manchester	14	50	64	42	249	271
Together in Sussex	-	9	9	8	33	34
Total	41	462	503	356	1,638	1,785
Total of all subsidiaries	43	535	578	520	1,984	

3b. SUMMARY OF THE TOGETHER NETWORK

A summary of the 17 subsidiaries that formed part of Together Network are shown below. The Trustees for each subsidiary were appointed by CUF and one other organisation, with CUF having control by the virtue of the majority of Trustees being appointed up until the point of dissolution or disaggregation.

Together Network	Company Reg. No.	Charity Reg. No. Trustees appointed by CUF and:	Status
Wellsprings Together	11423641	1179481 Leeds Diocesan Board of Finance	Subsidiary at 31/12/21
Together Lancashire	7966145	1147848 Bishop of Blackburn & Lancashire Methodist District	Dissolved 27/07/21
Capital Mass	9257264	1159501 London Diocesan Board of Finance	Dissolved 03/08/21
Thrive Together Birmingham	8039675	1153942 Bishop of Birmingham	Disaggregated 02/03/21
Transformation Cornwall	7329249	1138706 Bishop of Truro & Cornwall Methodist District	Disaggregated 17/03/21
Transforming Notts Together	8399842	1152870 Southwell & Nottingham Diocesan Board of Finance	Disaggregated 02/02/21
Together Southwark	8257445	1153362 South London Church Fund & Southwark Diocesan Board of Finance	Disaggregated 28/02/21
Together Newcastle	8139375	1150824 Newcastle Diocesan Board of Finance	Disaggregated 30/04/21
Together Liverpool	8190148	1151977 Liverpool Diocesan Board of Finance	Disaggregated 02/03/21
Transforming Lives Together	8419285	1157348 Chester Diocesan Board of Finance	Disaggregated 14/01/21
Communities Together Durham	8860961	1157214 Durham Diocese Board of Finance	Disaggregated 06/09/21
Together Middlesbrough and Cleveland	9196281	1159355 York Diocesan Board of Finance	Disaggregated 27/01/21
Together Canterbury	8763875	1159936 Canterbury Diocesan Board of Finance	Disaggregated 26/1/21
Transforming Plymouth Together	9716832	1166026 Exeter Diocesan Board of Finance	Disaggregated 16/03/21
Greater Together Manchester	9490223	1167704 Manchester Diocesan Board of Finance	Disaggregated 20/6/21
Together Norfolk	9725781	1166382 Norwich Diocesan Board of Finance	Disaggregated 21/09/21
Together in Sussex	10375699	1171719 Chichester Diocesan Board of Finance	Disaggregated 06/05/21

4. RESULTS OF SUBSIDIARIES - JUST FINANCE FOUNDATION

Just Finance Foundation is a charitable company limited by guarantee promoting a fairer financial system and equipping people to manage their money better. It is funded by a number of trusts and grants. Company Number 10204667 and Charity Number 1172050.

	2021 £'000	2020 £'000
Income		
Income from Individuals and Legacies	21	66
Income from Trusts	82	256
Income from Job Retention Scheme	-	3
Income from Charitable Activities:		
Money and Pensions Service	77	5
Nationwide Building Society	-	15
	<u>180</u>	<u>345</u>
Church Urban Fund grant	-	5
	<u>180</u>	<u>350</u>
Expenditure	2021 £'000	2020 £'000
Charitable activities		
Financial Capacity		
LifeSavers	101	105
Covid Cash Recovery	44	140
Milo's Money	95	35
Local Communities		
Just Finance Local	-	28
Total expenditure	<u>240</u>	<u>308</u>
Net (expenditure)/income	(60)	42
Balance brought forward at 1 January	172	130
Balance carried forward at 31 December	<u>112</u>	<u>172</u>

5. INCOME FROM DONATIONS AND LEGACIES - CUF

	2021 £'000	2021 £'000	2021 £'000	2020 £'000
	Unrestricted	Restricted	Total	Total
Donations: Individual, Church and Community Donations	513	16	529	596
Legacies	632	-	632	402
	<u>1,145</u>	<u>16</u>	<u>1,161</u>	<u>998</u>

6. INCOME FROM TRUSTS - CUF

	2021 £'000	2021 £'000	2021 £'000	2020 £'000
	Unrestricted	Restricted	Total	Total
Trusts Income	8	224	232	320
	<u>8</u>	<u>224</u>	<u>232</u>	<u>320</u>

7. STATUTORY INCOME - CUF

	2021 £'000	2021 £'000	2021 £'000	2020 £'000
	Unrestricted	Restricted	Total	Total
Public Funds	46	463	509	518
	<u>46</u>	<u>463</u>	<u>509</u>	<u>518</u>

8. INCOME FROM OTHER ACTIVITIES - CUF

	2021 £'000	2021 £'000	2021 £'000	2020 £'000
	Unrestricted	Restricted	Total	Total
Archbishops' Council	203	-	203	203
Together Network members	7	-	7	-
	<u>210</u>	<u>-</u>	<u>210</u>	<u>203</u>

9. EXPENDITURE

	Staff costs	Programme costs	Other direct costs	Support costs	2021	2020
	£'000 (note 10)	£'000 (note 9a-h)	£'000	£'000 (note 12)	£'000	£'000
Expenditure on Raising Funds	194	-	88	12	294	411
Expenditure on Charitable Activities						
Enabling Infrastructure						
Together Network (9a)	304	153	-	63	520	2,498
Network Development (9b)	192	310	47	11	560	460
Accessing Resources						
Just Finance Foundation (9c)	131	61	1	46	239	308
Windrush/Christian Meditation Grants (9d)	63	410	3	-	476	526
Near Neighbours Programme						
Building Networks (9e)	84	776	23	42	925	539
Creating Engagement (9f)	128	820	31	65	1,044	253
Building Capacity (9g)	99	43	30	50	222	209
Shaping the Public Sphere (9h)	74	-	113	4	191	171
Total charitable activities	1,075	2,573	248	281	4,177	4,964
Disaggregation of Together Network Subsidiaries	-	1,785	-	-	1,785	452
Total expenditure	1,269	4,358	336	293	6,256	5,827

9a. ENABLING INFRASTRUCTURE: TOGETHER NETWORK

	2021 £'000	2020 £'000
Programme Costs	153	838
Staff costs	304	1,360
Support costs	63	300
	520	2,498

On consolidation grants totalling £43k (2020: £229k) awarded to each of the subsidiaries under the Together Network were eliminated (note 3).

9b. ENABLING INFRASTRUCTURE: NETWORK DEVELOPMENT

	2021 £'000	2020 £'000
Development Programmes	-	4
Capacity Building through resources & events	310	70
	310	74
Staff costs	192	224
Support costs	58	162
	560	460

9c. ENABLING INFRASTRUCTURE: JUST FINANCE FOUNDATION

	2021 £'000	2020 £'000
Programme costs	61	93
Staff costs	131	194
Support costs	47	21
	239	308

9d. ACCESSING RESOURCES: WINDRUSH/CHRISTIAN MEDITATION GRANTS

	2021 £'000	2020 £'000
Grants awarded to projects during the year (see note 19a for details)	523	511
Less writebacks of awards	(113)	(2)
Net grant awards	410	509
Staff costs	63	17
Support costs	3	-
	476	526

Writebacks of awards represent grants awarded in previous years that have been unclaimed.
£37k was returned to MHCLG for 2020 Windrush Grants and £74k was returned to Christian Meditation Trust.

ACCESSING RESOURCES: NEAR NEIGHBOURS PROGRAMME

9e. BUILDING NETWORKS

	2021 £'000	2020 £'000
Funding Delivery Partners		
Thrive Together Birmingham	85	47
St Philip's Centre, Leicester	62	30
Transforming Notts Together, Nottingham	53	11
Centre for Theology and Community, East London	77	45
Wellsprings Together, Bradford, Leeds & Dewsbury	69	46
King's Centre, West London	83	42
Transforming Communities Together, Black Country	67	44
Greater Together Manchester, Rochdale & Bury	69	44
Together Lancashire, Burnley, Hyndburn, Rossendale, Blackburn, Pendle	-	16
Building Bridges Burnley	46	-
Grassroots, Luton	83	46
Peterborough	82	43
	776	414
Staff costs	84	107
Other direct costs	23	3
Support costs	42	15
	925	539

9f. CREATING ENGAGEMENT

	2021 £'000	2020 £'000
Grants awarded to projects during the year (see note 20a for details)	841	198
Less writebacks of awards	(21)	(11)
Net grant awards	820	187
Staff costs	128	56
Other direct Costs	96	10
	1,044	253

Writebacks of awards represent grants awarded in previous years that have been unclaimed.

9g. BUILDING CAPACITY

	2021 £'000	2020 £'000
Funding Delivery Partners		
Faith Leaders capacity building		
Christian Muslim Forum	-	8
Council for Christians and Jews	-	4
Nisa Nashim	-	4
Young Leaders capacity building		
Catalyst Programme	2	18
Ripple Effect Programme	25	
Community capacity building		
Real People Honest Talk	6	13
Stories of Hope	6	-
Leadership for Effective Change	4	6
	43	53
Staff costs	99	134
Other direct costs	30	4
Support costs	50	18
	222	209

9h. ACCESSING RESOURCES: SHAPING THE PUBLIC SPHERE

	2021 £'000	2020 £'000
Publications and printing	1	-
Web development and digital	1	4
Promotion and production	16	3
Research and evaluation	95	49
	113	56
Staff costs	74	78
Support costs	4	37
	191	171

10. STAFF COSTS

	2021 £'000	2020 £'000
Salaries	1,081	2,086
Social Security	98	168
Pensions	90	128
	1,269	2,382

The key management personnel of the charity is comprised of the trustees, the Group Chief Executive, Director of Operations, Director of Partnerships, Director of Programmes and Innovation and Head of Finance.

The total redundancy costs during the year across the group was £0k (2020: £31k)

The total employment benefits of the key management personnel of the charity, including employer pension contributions were £291k (2020: £412k).

The number of staff whose emoluments for the year exceeded £60,000 were:

	2021	2020
Normal emoluments		
(£60,000 - £70,000)	3	2
(£70,000 - £80,000)	-	1
(£80,000 - £90,000)	1	-
	4	3

11. STAFF NUMBERS

The average monthly headcount for the group was 37 staff (2020: 65). The decrease is due to the disaggregation and dissolution of subsidiaries. The average monthly number of full-time equivalent employees (including casual and part-time staff) during the year was:

	2021	2020
Direct Charitable	22	57
Fundraising	4	3
Communications	1	1
Management and Administration	5	4
	32	65

None of the trustees received any benefits from employment with the charity or its subsidiaries in the year (2020: £nil). Appropriate expenses incurred in attending meetings and on other business of CUF were reimbursed to Trustees as follows:

	2021 No.	£'000	2020 No.	£'000
Travel, subsistence and other expenses	2	1	8	5

The amount waived by trustees for the year was £nil (2020: £nil).

12. ALLOCATION OF SUPPORT COSTS

The breakdown of support costs and how these were allocated is shown below.

	Total 2021 £'000	Total 2020 £'000
Professional Costs	79	95
Audit	33	46
Accommodation	44	110
Trustees expenses	1	5
Other (Recruitment, office costs, travel & subsistence)	136	347
	293	603

13. CASH HELD ON DEPOSIT

Group and Charity

	2021 £'000	2020 £'000
CCLA The CBF Church of England Deposit Fund - current assets	743	843
	743	843

14. DEBTORS

	Group 2021 £'000	2020 £'000	Charity 2021 £'000	2020 £'000
Prepayments and accrued income	4	10	4	10
Other debtors				
Legacies	564	333	564	333
Donations (vouchers, credit cards)	5	29	5	24
Other Debtors	59	60	51	17
	632	432	624	384
Intercompany account (Just Finance Foundation)			4	
	632	432	628	384

15. CURRENT LIABILITIES

	Group 2021 £'000	2020 £'000	Charity 2021 £'000	2020 £'000
Amounts falling due within one year:				
Grants payable CUF (<i>note 16</i>)	-	113	-	113
Grants payable NN (<i>note 16</i>)	9	74	9	74
Taxation & Social Security	9	5	9	3
Accruals	29	42	19	28
Other creditors	120	221	113	98
	167	455	150	316
Intercompany account (Near Neighbours)	-	-	93	93
Intercompany account (Just Finance Foundation)	-	-	-	35
	167	455	243	444

16. MONEY FOR LOCAL ACTION

	Windrush and CMT CUF Programme 2021 £'000	2020 £'000	Creating Engagement NN Programme 2021 £'000	2020 £'000	Total 2021 £'000	Total 2020 £'000
Balance brought forward	113	89	74	9	187	98
Grants awarded (<i>note 19 & 20</i>)	523	511	841	198	1,364	709
Writebacks	(113)	(2)	(21)	(11)	(134)	(13)
	523	598	894	196	1,417	794
Less						
Grants paid during year	538	486	904	133	1,442	619
Returned Grants	(15)	(1)	(19)	(11)	(34)	(12)
	523	485	885	122	1,408	607
Balance of grants payable	-	113	9	74	9	187

17. RESTRICTED FUNDS

	Balance at 2020 £'000	Income £'000	Expenditure £'000	Disaggregation of Subsidiaries £'000	Transfers between funds £'000	Balance at 2021 £'000
CUF Programme						
Windrush Grant	-	463	463	-	-	-
Christian Meditation Grant (WCCM)	75	(155)	(74)	-	6	-
Network Development	248	395	433	-	15	225
	323	703	822	-	21	225
Near Neighbours	96	1,259	1,147	-	(58)	150
Near Neighbours - Creating Engagement	-	1,044	1,044	-	-	-
	96	2,303	2,191	-	(58)	150
Together Network	1,984	535	520	(1,785)	43	257
Just Finance Foundation	172	180	240	-	-	112
	2,575	3,721	3,773	(1,785)	6	744

The Windrush Grants support groups to commemorate, celebrate and educate people on, the contribution of the Windrush Generation in communities. The Christian Meditation Grants, funded by the World Community for Christian Meditation(WCCM) provides small grant primarily for meditation purposes. £155k was returned to Christian Meditation Trust at the end of the agreement with WCCM reflected in the income for 2020. The Network Development costs are to support development work across the network. The transfer of £58k represents expenditure transferred to Church Urban Fund for the completion of the covid-related Surge programme. The Near Neighbours programme costs enables the work of bringing faith based communities together. The Together Network fund is to support the partnership work between Church Urban Fund and the Church of England dioceses of mobilising the church to respond to issues of poverty locally.

18. OPERATING LEASE

	Land and Building 2021 £'000	2020 £'000	Other 2021 £'000	2020 £'000
1 year	11	11	-	1

In 2020, CUF moved to The Foundry and the new lease agreement requires four months notice to vacate the office space.

19a ACCESSING RESOURCES: CHRISTIAN MEDITATION TRUST/WINDRUSH GRANTS GRANTS AWARDED IN 2021 BY SECTOR

	2021 £'000	2020 £'000
Christian Meditation Trust/Together Grants		
Community	500	500
Health/Mental Health	-	8
Homeless/Housing	23	3
Total Grants Awarded before writebacks (see Note 9d)	523	511

19b. GRANTS AWARDED IN 2021 BY REGION (DIOCESE)

	2021 £'000	2020 £'000
Bath & Wells	-	17
Birmingham	10	13
Blackburn	-	4
Bristol	53	38
Chelmsford	19	33
Chichester	-	7
Coventry	15	-
Derby	13	-
Exeter	-	18
Gloucester	11	-
Leicester	29	19
Leeds	56	32
Lichfield	18	43
Lincoln	-	16
Liverpool	5	-
London	70	67
Manchester	12	30
Newcastle	15	-
Oxford	26	23
Rochester	11	12
St Albans	33	27
St Edmundsbury & Ipswich	6	-
Salisbury	-	2
Sheffield	10	15
Southwark	74	86
Southwell & Nottingham	21	5
York	16	3
Grants covering more than one Diocese	-	1
Total Grants Awarded before writebacks (see Note 9d)	523	511

20a. NEAR NEIGHBOURS PROGRAMME - CREATING ENGAGEMENT IN 2021 BY ACTIVITY

	2021 £'000	2020 £'000
Local Initiatives		
Near Neighbours Small Grants	270	198
Community Covid Relief Grants	396	-
Community Covid Relief Mid-Sized Grants	175	-
Total Grants Awarded before writebacks (see Note 9f)	841	198

20b. NEAR NEIGHBOURS PROGRAMME - CREATING ENGAGEMENT IN 2021 BY REGION

	2021 £'000	2020 £'000
Regional Centre		
Centre for Theology and Community, London	71	33
St Philip's Centre, Leicester	53	7
Thrive Together Birmingham	61	14
Faithful Neighbours, Bradford	71	25
King's Centre, West London	81	23
Transforming Communities Together, Black Country	52	29
Grassroots, Luton	67	31
Greater Manchester	79	11
Building Bridges Burnley	42	-
Transforming Notts Together	62	11
Peterborough	27	14
Direct grants not awarded via regional centre	175	-
Total Grants awarded before writebacks (see Note 9f)	841	198

21. NET ANALYSIS OF ASSETS AND LIABILITIES BY FUND

	Unrestricted £'000	Restricted £'000	2021 £'000	2020 £'000
Current assets	1,425	774	2,199	3,613
Current liabilities	(137)	(30)	(167)	(455)
	1,288	744	2,032	3,158
Church Urban Fund	1,288	225	1,513	906
Near Neighbours	-	150	150	96
Just Finance Foundation	-	112	112	172
Together Network	-	257	257	1,984
	1,288	744	2,032	3,158

22. RELATED PARTIES

The charity's key relationship in the pursuit of its charitable objectives is with the Church of England. During the year Church Urban Fund received a grant from the Archbishops' Council of £203k both this year and last.

During the year CUF undertook the following transactions with its subsidiary Near Neighbours:

Near Neighbours paid CUF a grant of £855k (2020: £228k) to administer the Small Grants programme.
Near Neighbours made a contribution of £468k (2020: £136k) to CUF for the administration of the overall programme.
At the year end, the intercompany balance was £93k (2020: £93k) owed by CUF.

During the year CUF granted the Just Finance Foundation £nil (2020: £5k) in support of the subsidiary and Just Finance Foundation made a contribution of £50k (2020: £10k) to CUF towards the shared central service costs provided by CUF. At the end of the year intercompany balance of £4k was owed to CUF (2020: £35k owed by CUF).

During 2021 CUF paid £43k (2020: £229k) to the subsidiaries under the Together Network. The intercompany balance for the Together Network was nil (2020: nil) owed by CUF. In the group accounts these transactions are eliminated on consolidation.

During the year CUF made payments of £11k to Invigilo Consulting. Robert Hallam is a CUF Trustee and a director of Invigilo Consulting.

There are no other outstanding balances with related parties.

23. Legal Form of the Entity

CUF was established by the Church of England in England 1987, registration number 2138994 and charity number 297483. The charity is located at The Foundry, 17 Oval Way, London, SE11 5RR.

24. Post Balance Sheet Events

Wellsprings Together disaggregated from the group on 1 May 2022.