

HOME-START SOUTHWARK

LEGAL AND ADMINISTRATIVE DETAILS

Trustees & Directors:	Pippa South (Chair) Alice Gardiner (Treasurer) Chris King Paul Baddeley Sarah Messenger Danna Johnson Clare Cary Maggie Kaipah-Milne Jill Bell
Company Secretary:	Sandra Powell
Bankers:	CAF Bank Ltd (Main Account) 25 Kings Hill Avenue Kings Hill, West Malling Kent, ME19 4JQ Lloyds Bank East Dulwich Branch 364-366 Lordship Lane London SE22 8NA
Independent Examiner:	Britt & Keehan Chartered Accountants 33 Grimwade Avenue Croydon, CR0 5DJ
Registered Office:	Home-Start Southwark Albrighton Community Centre 37Albrighton Road London, SE22 8AH
Charity Number:	1107413
Company Number:	5239322

HOME-START SOUTHWARK TRUSTEES' REPORT FOR THE YEAR TO 31 MARCH 2017

The Trustees present their report for the year ended 31 March 2017.

The members of the Management Committee (who are also the Trustees and Directors) of the charity during the year, were: -

Pippa South	Chair
Alice Gardiner	Treasurer
Chris King	Trustee
Paul Baddeley	Trustee
Sarah Messenger	Trustee
Danna Johnson	Trustee
Clare Cary	Trustee
Maggie Kaipah-Milne	Trustee
Jill Bell	Trustee

Management Committee members are elected or appointed on an annual basis, with the officers being elected from the membership of the Management Committee.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Home-Start Southwark was incorporated as a Company limited by guarantee on 23rd September 2004 (Company Number 5239322). The company is registered as a Charity with the Charity Commission (registration number 1107413). The charity was established in 1995 and was previously registered with the Charity Commission under the registration number 1048969.

The Trustees meet bi monthly to ensure the compliance with the Memorandum and Articles and the policies of Home-Start Southwark. The day to day operation within the policies, forward plan and budgets are delegated to the Scheme Manager and the Business & Finance Manager.

Under the Memorandum & Articles of Association the Trustees appoint the officers of the charity (Chair and Treasurer). The Trustees according to the Articles of Association are elected at the Annual General Meetings. The Trustees may co-opt any person duly qualified to be appointed as a Trustee and that person will hold office until the next AGM.

OBJECTIVES

- a) Earliest Intervention: Reduce the level of statutory intervention for babies, children & families in Southwark.
- b) Community Impact: Greater social and economic well-being for people in Southwark through learning, vocational and volunteering opportunities.
- c) Sustainability: Sustain an effective home-based family support service in Southwark.

HOME-START SOUTHWARK TRUSTEES' REPORT FOR THE YEAR TO 31 MARCH 2017 (contd.)

ACTIVITIES

Home-Start Southwark is an independent, voluntary organisation which works towards the increased confidence and independence of the family by delivering five main projects and courses:

- Home-Start Volunteer Support for Families at home;
- Bump to Babe (perinatal support);
- Big Hopes Big Futures (structured child development course in the home)
- Twins and More support group; and
- Mellow Parenting and Mellow Babies parenting programmes.

Some of the activities we provide include:

- support and professional friendship in the home to help reduce isolation of families and encourage them to access outside activities and services;
- information and encouragement about the benefits of healthy eating and exercise to increase the physical and emotional well-being of families;
- structured learning through play and positive parenting sessions in the home to get children and parents ready for nursery and school;
- practical support and guidance needed at the perinatal stage and during the early years of a child's life to help lay a vital, social and emotional foundation for the child, building happier, healthier lives and enabling them to achieve their full potential.
- help to address families' economic welfare and/or inadequate housing issues;
- support and encouragement for families to address personal issues that can have a negative effect on their children's development by accessing outside support such as mental health, substance misuse, domestic violence agencies.

ACHIEVEMENTS & PERFORMANCE

Since it was founded in 1995, Home-Start Southwark has supported over 2,400 families with at least one child under five years or expecting a baby and recruited community volunteers to provide home support. In April 2016, we had the unfortunate news that our funding was being cut by Southwark's Children Services and had to embark on a fundraising journey to seek alternative funding and sustain the organisation. We developed an exit strategy for existing families and for a limited period temporarily, we suspended our service delivery to new families except for referrals to the Bump to Babe project. This inevitably reduced the number of families being supported in 2016-17 compared to the prior year, although we achieved our project targets.

During 2016-17, 61 trained volunteers and 4 co-ordinators supported a total of 105 families to help achieve a range of self-determined outcomes. 49% of the families supported were affected by one or more disability. 65% of the families we supported identified at least two or more needs at assessment. The most common areas identified by these families as their priority were:

- parenting issues at 28%
- family management issues at 50% which included practical support to improve the home environment, dealing with housing, financial and debt issues, managing multiple birth and difficulties during pregnancy.
- emotional issues at 50%
- reducing isolation at 48%

HOME-START SOUTHWARK TRUSTEES' REPORT FOR THE YEAR TO 31 MARCH 2017 (contd.)

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- emotional issues at 50%
- reducing isolation at 48%

- mental health at 17%
- access to local services and other needs at 17% and 16% respectively

As a result of our service, the majority of our families achieved multiple outcomes and in many instances achieved outcomes that were not originally identified at assessment. In 2016-17, outcomes for families supported were:

- 99% increase in confidence in using universal services;
- 59% increase in parental self-esteem & confidence;
- 59% increased participation in positive learning & play activities;
- 52% reduction in isolation;
- 30% improved parenting skills & parent/child relationship;
- 28% increase in mental health;
- 21% family management;
- 17% increased parental employability;
- 16% improvement in child attainment (child development milestones);
- 12% increased take up of healthy lifestyle;
- 5% parents increased awareness to protect children from harm and
- 1% decreased risk of domestic violence.

Our projects are co-delivered by local community volunteers and it is essential that they receive high quality training and support. During 2016-17, 11 new volunteers successfully completed an 8-day Preparation training course and supported families for six months or longer. Our volunteers received additional training from us in areas of Stress Management, Child Development, Big Hopes Big Futures (structured learning support in the home), Safeguarding, Parents & Well Being, Perinatal, Budgeting and Domestic Violence.

The Bump to Babe Project aims to improve the outcomes for expectant and new mothers experiencing moderate health and social difficulties. In 2016-17, 56 families received emotional and/or practical support from either a trained Bump to Babe volunteer or a co-ordinator, complementing the statutory services provided by midwives, health visitors and other health and social care professionals.

During 2016-17, we partnered with Aardvark Children's Centre to further develop the twins and multiple birth group to provide a more structured programme with a designated Early Years Practitioner. The group also received visits from an Oral Health and Speech Therapists. This year the group has had excellent attendance and reached an additional 57 families and 124 children offering a friendly and social environment where information and advice can be shared.

In 2016-17, we secured additional funding from Cabinet Office Local Sustainability Fund (LSF) to enable us to forward plan, develop, provide and improve flexible services for more families with complex needs. As a result, we have restructured our service, developed a volunteer placement and management package (VPM) and selected a suitable database provided by Charity Log that will help us improve our data management and demonstrate the effectiveness of our work.

PUBLIC BENEFIT

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind when planning programmes for the charity.

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare statements of account for each financial year which give a true and fair view of the state of affairs of the company and of its incoming resources and resources expended during that year. In preparing those financial statements, the directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the Financial Reporting Standard (FRS) 102 has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**HOME-START SOUTHWARK
TRUSTEES' REPORT FOR THE YEAR TO 31 MARCH 2017 (contd.)**

Details of Home-Start Southwark's revenue and expenditure for the year under review and the previous year are shown on page 9 of the Financial Statements.

We are pleased to report the Home-Start Southwark 2016/2017 results. With our continued focus on securing new funding, our total funding for the year increased by 14% to £325,986. This included our final year of funding from the London Borough of Southwark (£210,551) together with ongoing funding for the Bump to Babe project, one-off funding in the form of the Local Sustainability Funding and Home-Start UK (Lena project) funding.

At the start of the financial year, we were notified by the London Borough of Southwark that, due to funding pressures, it would be unable to renew our annual funding beyond 31 March 2017. This news was disappointing, but not wholly unexpected and we would like to thank the London Borough of Southwark for its funding and support over the last decade or so.

As an organisation we had anticipated the need to reduce our reliance on the core funding from the London Borough of Southwark and have been seeking alternative funding sources over the last several years. In 2015/16 we successfully secured sufficient funding from Trusthouse and BBC Children In Need to continue the Bump to Babe project, nevertheless we expected the impact of this full withdrawal of funding to be material to our operations.

Consequently, we bolstered our designated contingency (to £91,700 at 31 March 2017) and implemented an action plan for restructuring the business, including a cost reduction programme. We also continued to identify and apply for alternative funding sources.

During 2016/17, thanks to our fantastic team in the office and in the community, our proven track record of exceptional service delivery as well as our active and engaged Board of Trustees we were successful in securing additional funding including £44,192 from the Cabinet Office's Local Sustainability Fund and £11,975 from Home-Start UK for the Lena speech and language project. In addition, to securing funding for the current year, we were also successful in securing three years of funding from The Henry Smith Charity (totalling £102,000), The Peter Stebbings Charity (totalling £69,575) and The Big Lottery Reaching Communities (totalling £367,983) for our Parents Together project commencing in 2017/18 and secured two years funding from The United St. Saviours Charity (totalling £39,897) for the development of the Bump to Babe project. The success of our fundraising during the course of this year has meant that the future of our organisation has been secured for the next three years. However, further funding is still required in order for us to fully achieve our near term business plan goals and to secure our long term future. As such our team will continue with its tireless efforts to identify and apply for further grants to cover our primary core costs and focus our efforts on implementing a more strategic approach to our income generation to sustain the organisation.

We also extend our heartfelt thanks to our benefactors and private individual donors who time and time again provide us with much needed financial support. Our special thanks this year go to The Robert Holman Trust which donated £4,000, The Richardson Trust and Pamela Jacobs which each donated £2,000; the Barton Trust which donated £500; and to Tom South who ran the London Marathon and in doing so raised in excess of £3,500 on our behalf.

Opening funds balance (restated): £90,777; Closing Funds Balance: £161,317

RESERVES POLICY

The Management Committee has agreed a formal policy on reserves which requires that:

- a) Reserves are maintained at a level of which ensures that Home-Start Southwark has sufficient resources to continue its core activity (on a short-term basis) in the event of unforeseen circumstances such as a reduction or cessation of funding.
- b) The trustees have reviewed the charity's need for a reserve and agree the appropriate level.
- c) This will be in line with the annual review of this policy, latest legislative requirements and best practice advice by the Charity Commission and Home-Start UK.

The level of reserves in this fund at 31 March 2017 was £91,700 (2014/15: £61,000).

RISK REVIEW

The Management Committee has reviewed the many risks to which Home-Start Southwark is exposed and is satisfied that systems have or are being established to mitigate these risks.

- Disclosure and Barring Service (DBS) checks for all volunteers and staff have been implemented.
- All volunteers undertake a preparation training course and receive regular supervision
- The scheme has adequate insurance to cover trustees, staff and volunteers carrying out work for and on behalf of Home-Start Southwark; this includes any claims resulting from an alleged or actual abuse.

Approved on 08.11.17

and signed on behalf of the Trustees



.....
Alice Gardiner

**HOME-START SOUTHWARK
INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF HOME-START SOUTHWARK**

I report on the accounts for the year ended 31 March 2017, as set out on pages 9 to 19.

Respective responsibilities of directors and examiner

As described on page 2, the trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 (2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants of England and Wales.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commissioners under section 145(5)(b) of the 2013 Act; and
- to state whether particular matters have come to my attention,

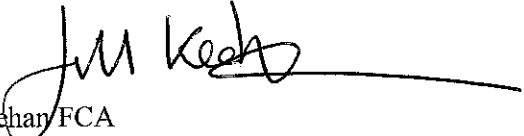
Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with s386 of the Companies Act 2006; and
 - (b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities (revised 2005) have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.


Jill Keehan FCA
Britt & Keehan
Chartered Accountants

33 Grimwade Avenue
Croydon
CR0 5DJ

Date 8 November 17

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	Unrestricted (£)	Restricted (£)	2017 Total (£)	2016 Total (£)
INCOMING RESOURCES					
Donations		8,008	2,000	10,008	9,870
Activities for generating funds		4,419	1,080	5,499	2,468
Investment					
Income from					
Charitable Activities: - Grants		210,551	98,848	309,399	272,245
Other incoming resources		1,080		1,080	1,188
TOTAL INCOMING RESOURCES	3	224,058	101,928	325,986	285,771
RESOURCES EXPENDED					
Charitable Activities		180,343	74,435	254,778	267,080
TOTAL RESOURCES EXPENDED	4	180,343	74,435	254,778	267,080
NET RESOURCES BEFORE TRANSFER		43,715	27,493	71,208	18,691
TRANSFER	13	26,134	(26,134)	0	0
OTHER RECOGNISED GAINS /(LOSSES)					
Actuarial gains/(losses) on defined benefit pension schemes	5	(668)	0	(668)	(4,247)
NET RESOURCES AFTER TRANSFER		69,181	1,359	70,540	14,444
Fund Balances brought forward at 31 March 2016		61,868	28,909	90,777	76,333
Fund Balances Carried Forward at 31 March 2017		131,049	30,268	161,317	90,777

The statement of financial activities includes all gains and losses in the year. All incoming resources and resources derive from continuing activities.

BALANCE SHEET AS AT 31 MARCH 2017

	Notes		As at 31- Mar 2017 TOTAL	As at 31- Mar 2016 TOTAL
		£	£	£
FIXED ASSETS	7		293	1,273
CURRENT ASSETS				
Debtors and Prepayments	8	15,784	4,654	
Cash at Bank		233,209	115,439	
Petty Cash		<u>122</u>	<u>86</u>	
		<u>249,115</u>	<u>120,179</u>	
Less CURRENT LIABILITIES (amounts falling due in one year)	9			
Creditors and Accruals		11,234	5,050	
Deferred Income		63,956	12,000	
Pension Contributions		<u>1,434</u>	<u>1,392</u>	
		<u>76,624</u>	<u>18,442</u>	101,737
Less LONG TERM Liabilities	10		(11,467)	(12,233)
NET ASSETS			161,317	90,777
Financed by:				
Restricted Funds	13			
Local Sustainability Fund		1,935		
Bump to Babe Project		2,354	21,896	
Home-Start UK (LENA)		11,975		
Annual Events		77		
Grants for Individual Families		10	10	
Trusthouse Charitable Foundation		4,864	2,854	
BBC Children In Need		9,053	4,149	
			30,268	28,909
Unrestricted Funds	12			
General		39,349	868	
Designated Contingency		91,700	131,049	61,868
			161,317	90,777

The accounts are prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

For the financial year ended 31st March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Trustees, who are also directors of the company, on 08.11.17 and signed on their behalf by:



Philippa South – Chair



Alice Gardiner – Hon. Treasurer

The notes on pages 11 to 19 form part of these financial statements.

NOTES TO THE ACCOUNTS

1. CHARITABLE STATUS

Home-Start Southwark is a charitable company limited by guarantee (No: 5239322) registered as charity with Registration Number 1107413. The company was established under a Memorandum of Association which stated the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

2. ACCOUNTING POLICIES

a) Basis of accounting

The financial statements have been prepared in accordance 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical or transaction value unless otherwise stated in the relevant accounting policy notes.

Reconciliation with previous Generally Accepted Accounting Practice. In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was needed. No restatements were required.

The accounts have been drawn up on the going concern basis, i.e. that Home-Start Southwark will continue to operate for the foreseeable future.

b) Incoming Resources

Voluntary Income is received by way of donations and gifts and is recognised when received.

Fund Raising (FR) Activities are shown when received.

Investment Income is included when received.

Incomes from Charitable Activities are accounted for when receivable.

Other Income is shown when received.

c) Resources expended

Expenditure is recognised on an accruals basis as a liability as incurred. Expenditure includes VAT which in the normal course of events cannot be recovered and is reported as part of the expenditure to which it relates.

Costs of Generating Funds comprise the costs associated with attracting voluntary income.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. These are costs that can be directly allocated to the activity concerned.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examiners fees and costs linked to the strategic management of the charity.

All costs are allocated between the expenditure categories of the Statement of Financial Activities (SOFA) on a basis designed to reflect the use of the resource. Costs that can be related to a particular activity are allocated directly others are apportioned on an appropriate basis.

Transfers between funds are those costs incurred mentioned above which cannot be allocated directly to an activity but are necessary to support them.

d) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Equipment costing more than £200 is capitalised and depreciated over its useful life, 3 years. Depreciation is charged for a full year in the year of acquisition. Items costing less than £200 are written off in the year of purchase. Fixed Assets and equipment include computers, office equipment, photocopier and printer. Fixed assets and equipment excludes software which is expensed in full in the year of purchase.

e) Pension Scheme

Home-Start Southwark participates in the Pension Trust - The Growth Plan (the "scheme"), a multi-employer scheme which provides benefits to some 1,300 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for Home-Start Southwark to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Please see notes 10 for further disclosures relating to the scheme.

3. INCOMING RESOURCES	Unrestricted	Restricted	Total 2017	2016
	(£)	(£)	(£)	(£)
a) Donations				
Richardson Charitable Trust	2,000		2,000	
Robert Holman Memorial Trust	2,000	2,000	4,000	
Pamela Jacobs	2,000		2,000	
Private Donations	2,008		2,008	2,723
The Elizabeth Prince & Zaiger Trust				2,000
Ultramarine Ltd				1,500
Celia Randell				3,647
	8,008	2,000	10,008	9,870
b) Activities for Generating Funds				
Fundraising	4,419		4,419	2,468
Family Welfare Association		1,080	1,080	
	4,419	1,080	5,499	2,468
c) Investment				
Bank Interest				
d) Income from Charitable Activities: - Grants				
London Borough of Southwark	210,551		210,551	211,316
South Camberwell Children's Centre				5,000
Local Sustainability Fund		44,192	44,192	
Trusthouse Charitable Foundation		20,000	20,000	20,000
BBC - Children In Need		22,681	22,681	21,929
Peter Minet Trust				4,000
1 ST Place Children & Parents' Centre				10,000
Home-Start UK (Lena Project)		11,975	11,975	0
	210,551	98,848	309,399	272,245
e) Other Incoming Resources				
Student Placement Fees	700		700	700
Frank Buttle Trust				400
Other	380		380	88
	1,080		1,080	1,188
TOTAL INCOMING RESOURCES	224,058	101,928	325,986	285,771
TOTAL INCOME RESOURCES 2016	224,198	61,573		285,771

4. RESOURCES EXPENDED

	Unrestricted	Restricted	Total	2016
	(£)	(£)	(£)	(£)
CHARITABLE ACTIVITIES				
a) Staff Salaries	143,371	58,162	201,533	218,741
b) Direct Expenses	7,750	10,831	18,581	21,311
c) Premises	16,066		16,066	15,839
d) Office	11,641	5,442	17,083	8,137
	178,828	74,435	253,263	264,028
Governance costs:				
Independent examiner fee	1,140		1,140	1,500
Strategy Day (Consultant)				
Recruitment (Chair & Trustees)				
AGM & Annual Report expenses	153		153	943
Trustees training				
Trustee meeting expenses	209		209	609
Other	13		13	
	1,515	0	1,515	3,052
TOTAL RESOURCES EXPENDED	180,343	74,435	254,778	267,080
TOTAL RESOURCES EXPENDED 2016	223,702	43,378		267,080

5. OTHER RECOGNISED GAINS / LOSSES

	2017	2016
	(£)	(£)
Actuarial gains/(losses) on defined benefit pension schemes	(668)	(4,247)

6. TRUSTEE'S REMUNERATION AND EXPENSES

No remuneration has been made to any member of the trustee board. However, where applicable, trustees have been reimbursed for reasonable expenses incurred.

7. FIXED ASSETS

	£
COST	
At 1 April 2016	21,920
Additions	0
Disposals	0
At 31 March 2017	21,920
ACCUMULATED DEPRECIATION	
At 1 April 2016	20,647
Disposals	0
Charge for the year	980
At 31 March 2017	21,627
NET BOOK VALUE	
At 1 April 2016	1,273
At 31 March 2017	293

8. DEBTORS & PREPAYMENTS

	2017	2016
Rent	3,625	4,470
Grant due - Home-Start UK (Lena Project)	11,975	
Other	184	184
	15,784	4,654

9. CREDITORS (DUE WITHIN 1 YEAR)

	2017	2016
Accruals		
Kintore Way Children's Centres	-	1,951
Independent Examiners Fee	1,500	1,500
Dizions (Database Software)	5,304	-
Toshiba Tec (Photocopier Maintenance)	186	350
Volunteer Training & Travel expenses	143	335
Community Southwark (Strategy Day)	-	420
HMRC & The Pensions Trust	3,865	-
Frank Buttle Trust (Grant for Individual Families)	-	200
Payroll & Other	236	294
	11,234	5,050
Deferred Income		
Robert Holman Trust		2,000
Henry Smith	33,000	-
Peter Stebbings Memorial Fund	20,956	-
The Trusthouse Charitable Foundation	10,000	10,000
	63,956	12,000
Pension Contributions	1,434	1,392

10. DEFINED BENEFIT PENSION SCHEME – LONG TERM LIABILITIES AND ADDITIONAL CONTRIBUTIONS

Home-Start Southwark's long term liabilities include the present value of provisions for its estimated share of The Pension Trust – The Growth Plan defined benefit pension scheme (the "scheme") deficit.

A full actuarial valuation for the scheme was carried out at 30 September 2014. This valuation showed assets of £793m, liabilities of £970m and a deficit of £177m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2016 to 30 September 2025:	£12,945,440 per annum (payable monthly and increasing by 3% each on 1st April)
From 1 April 2016 to 30 September 2028:	£54,560 per annum (payable monthly and increasing by 3% each on 1st April)

Unless a concession has been agreed with the trustees the term to 30 September 2025 applies. The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2017 (£s)	31 March 2016 (£s)	31 March 2015 (£s)
Present value of provision	12,901	13,625	10,664
Of which amounts falling due:			
within one year	1,434	1,392	1,286
more than one year	11,467	12,233	9,378

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2017 (£s)	Period Ending 31 March 2016 (£s)
Provision at start of period	13,625	10,664
Unwinding of the discount factor (interest expense)	267	174
Deficit contribution paid	(1,392)	(1,286)
Remeasurements - impact of any change in assumptions	401	(213)
Remeasurements - amendments to the contribution schedule	-	4,286
Provision at end of period	12,901	13,625

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2017 (£s)	Period Ending 31 March 2016 (£s)
Interest expense	267	174
Remeasurements – impact of any change in assumptions	401	(213)
Remeasurements – amendments to the contribution schedule	-	4,286
Contributions paid in respect of future service*	-	-
Costs recognised in income and expenditure account	-	-
Actuarial (gains)/losses on defined benefit pension scheme	668	4,247

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes.

ASSUMPTIONS

	31 March 2017 % per annum	31 March 2016 % per annum	31 March 2015 % per annum
Rate of discount	1.32	2.07	1.74

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

The company must recognise a liability measured as the present value of the contributions payable that arise from the deficit recovery agreement and the resulting expense in the income and expenditure account i.e. the unwinding of the discount rate as a finance cost in the period in which it arises.

It is these contributions that have been used to derive the company's balance sheet liability.

11. REMUNERATION

No employee has earned £60,000 or more. The average number of employees was 7 (2016-17). No member of the Management Committee, nor any person connected with them, has received or is due to receive, any remuneration for the year, directly or indirectly, from the Charity's funds.

	2017	2016
Staff costs are made up as follows:	£	£
Salaries	183,345	209,422
Social Security (Employers NI)	17,017	19,318
Employment Allowance	(3,000)	(2,000)
Statutory Maternity Allowance Reclaim	(419)	(7,766)
SMP (Compensation)	(13)	(233)
Redundancy Payment	3,274	
Employers Pension Contribution	357	
Childcare Vouchers	972	
	201,533	218,741

12. UNRESTRICTED FUNDS

	General	Designated	Total
	£	Contingency	£
	£	£	£
Fund balance brought forward	868	61,000	61,868
Income	224,058		
Expenditure	(181,011)		
Fund Transfer (Support Costs)	26,134		
Contingency Fund			
Transfer	(30,700)	30,700	
Fund balance carried forward	39,349	91,700	131,049

The trustees have examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed and held by the charity cover unforeseen expenditure. The level of this designated contingency is regularly reviewed and is needed & used to meet the working capital requirements of the charity on a day to day basis. In the short term the trustees have also considered the extent to which existing activities and expenditure could be curtailed should the need arise.

13. RESTRICTED FUNDS

	BBC- Children In Need	Local Sustainability Fund	Annual Trip	Trusthouse Charitable Foundation	Bump to Babe Project	Grant for Individual Families	Home- Start UK (Lena Project)	TOTAL
GRANTS								
Robert Holman Memorial Trust			2,000					2,000
Family Welfare Association			1,080					1,080
Trusthouse Charitable Foundation				20,000				20,000
BBC - Children In Need	22,681							22,681
Local Sustainability Fund		44,192						44,192
Home-Start UK							11,975	11,975
TOTAL INCOME	22,681	44,192	3,080	20,000	0	0	11,975	101,928
EXPENDITURE								
Staff Salaries, Tax, National Insurance	13,772			13,772				58,162
Direct Expenses - being travel & other out of pocket, training, DBS checks, crèche cost, recruitment & advertising, project resources,	1,615		1,481		542			10,831
Premises - rent, rates, gas & electricity, insurance, water, venue hire								
Office - Postage, telecommunication, computers, stationery & sundries etc.	50	5,339						5,442
TOTAL EXPENDITURE	15,437	42,257	1,481	14,718	542	0	0	74,435
Excess Income over Expenditure	7,244		1,599	5,282	(542)		11,975	27,493
Fund Balance Brought forward as at 1 April 2016	4,149	0	0	2,854	21,896	10	0	28,909
Fund Transfer (Support Costs)*	(2,340)		(1,522)	(3,272)	(19,000)			(26,134)
Fund Balances Carried Forward as at 31 March 2017	9,053	1,935	77	4,864	2,354	10	11,975	30,268

*Bump to Babe Project Fund Transfer, as agreed by Camberwell & Dulwich Children's Centre