

REGISTERED COMPANY NUMBER: 05239322 (England and Wales)
REGISTERED CHARITY NUMBER: 1107413

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023
FOR
HOME-START SOUTHWARK

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

HOME-START SOUTHWARK

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FOR THE YEAR ENDED 31 MARCH 2023

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HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Mission

Our mission is to provide emotional and practical support to families who are having difficulties managing parenting for a variety of different reasons. We help the parents to create happier lives for their children.

Objectives

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

Significant activities

Home-Start Southwark is an independent, voluntary organisation which works towards the increased confidence and independence of families with children under 5 through peer support from trained volunteers.

- Our Core support works with individual families in their homes or the community by matching them with a volunteer or worker who visits weekly for 6-9 months to support with agreed objectives. Objectives focus on reducing isolation, increasing wellbeing and improving mental health, promoting healthy lifestyles, providing an enriching home environment for children, improving parenting skills and child development, accessing services and activities, and addressing stressors through multi-agency support, including housing, multiple births immigration.
- Our Bump to Babe project provides tailored home visiting support to families in the perinatal support.
- Our Financial wellbeing strand provides families receiving home-visiting support with help to budget, maximise their incomes and address issues preventing financial security including debt and fuel/ food poverty.
- Our Big Hopes Big Future project provides support in the home and through group programmes focused on child development and readiness for school or nursery.
- Our Being Together project supports families receiving home visiting support with tailored support and resources to engage in fun interactive activities that support relationship building and child development.
- Our volunteer preparation course and additional training engage adults in supporting their community and gaining skills and experience towards further study or employment.

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.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since it was founded in 1995, Home-Start Southwark has supported 3,373 families with at least one child under five years or expecting a baby and recruited 724 community volunteers to provide home support.

In 2022-23, 78 trained volunteers (of which 19 newly trained) and 5 Family Support Coordinators supported a total of 202 families and 390 children.

Of these families:

- 69% received home visiting support for 6-9 months from a trained volunteer or Family Support Coordinator, of which 25% of whole received targeted perinatal support via our Bump to Babe project.
- 25% were supported through groups, parenting programmes, trips or events.
- 6% were supported with signposting while waiting for Initial Visit.

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 2022-23, the following outcomes were achieved:

- Increased Involvement in children's development, learning and socialising: 75% of families
- Improved confidence, self-esteem and resilience: 39% of parents
- Increased access to local services: 69% of families
- Improved management of children's behaviour: 80% of families
- Improved social networks and interactions in the community: 50% of families
- Improved management of stress caused by conflict in the family: 53% of families
- Improved management of household finances: 89% of families
- Improved ability to handle the day-to-day running of the home: 54% of families
- Improved confidence in managing multiple births and/ or multiple children: 79% of families
- Improved confidence in managing children's physical health: 82% of families
- Improved ability to support children's emotional wellbeing and mental health: 76% of families
- Increased ability to manage own physical health: 77% of parents
- Increased ability to manage own mental health: 52% of parents

Our projects are co-delivered by local community volunteers, and it is essential that they receive high quality training and support. During 2022-23, we had 78 active volunteers each supporting at least one family for six months or longer. Our volunteers received ongoing support and we continued their professional development through an ongoing training programme. This year we offered: Speech, Language and Communication (provided by SaLT), Being Together (improving parent/child relationship through play), Autistic Spectrum (early signs, strategies to support parents), Trauma-informed Support (for children and parents behaviour shaped by trauma), Domestic Abuse awareness, and Financial wellbeing training.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

Details of Home-Start Southwark's revenue and expenditure for the year under review and the previous year are shown on page [7] of the Financial Statements.

We are pleased to report the Home-Start Southwark 2022-23 results. Our total funding for the year was £454,911, an increase of 43.1% compared to prior year, and our 'total resources expended' for the year was £398,640, an increase of 13.8% driven by increased staff costs in 2022-23. Resultant 'net income' for the year was £56,271 increasing fund balances carried forward as at 31 March 2023 to £276,449. This was in line with expectations as, post Covid-19 and the transition to Home-Start Southwark being able to deliver the support and services offered to the community as planned, we sought to return to Home-Start Southwark's strategic growth plan which includes the controlled utilisation of excess carried forward resources over the plan period.

Grants

Our key grants this year included funding from the following charitable organisations:

- The Big Lottery Fund: £127,596
- The Henry Smith Charity: £93,900
- The Peter Stebbings Charity £10,000
- Peter Minet Trust: £30,000
- United St Saviours Charity: £43,853
- Arbuthnots: £6,250
- BBC Children In Need: £10,500
- Impact on Urban Health: £9,146
- Garfield Weston: £20,000
- Southwark Council: £25,000
- Home-Start UK: £11,500
- Good Agency: £3,000

Having recognised the value of our service offerings, the powerful impact of our work on our community and our future ambition, Home-Start Southwark has been successful in securing funding from a number of these charitable organisations through their formal bid processes on more than one occasion. As a Trustee body and Management committee we are extremely grateful for this level of recognition and continued support. Thank you.

In addition to these grants, we are hugely grateful to our generous benefactors and private individual donors who recognised the ongoing importance of our work and continue to support us. Our special thanks this year go to Marquesado who donated £42,197, The Elizabeth & Prince Zaiger Trust who donated £2,000, T Colclough for their donation of £1,540 and to our wider pool of private donors who collectively contributed £9,676.

Despite the ongoing support of existing donors, the funding cycle perpetuates and one of our key priorities remains to seek to secure new and replacement funding whilst also maintaining close control of our expenditure. New and replacement funding is required to cover both our existing project delivery and core costs such that we can continue to provide high quality training to our volunteers and exceptional service delivery to the families in our community in need of our support as well as in order for us to meet our business plan goals and secure our long-term future.

Opening funds balance: £220,178; Closing Funds Balance: £276,449.

Reserves policy

The Management Committee has agreed a formal policy on reserves which require 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 2023 was £81,800 (2021/22: £81,800).

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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 quarterly 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 CEO and the Business 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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239322 (England and Wales)

Registered Charity number

1107413

Registered office

Canopi
7-14 Great Dover Street
London
SE1 4YR

Trustees

A P Baddeley
C Cary
N S Doble
A P Gardiner (resigned 12/4/2023)
C D G King
S McGee
S Messenger
C E Moxon
T Popova
P M South (resigned 24/11/2022)
R E Vernezza
A A Williams – Chair (appointed for the role 24/11/2022)
L M Evans - Treasurer (appointed 24/11/2022)

Company Secretary

K K Hajduk

Independent Examiner

Mark Partridge ACA
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

HOME-START SOUTHWARK

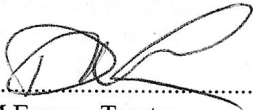
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Bankers

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

Approved by order of the board of trustees on 28/09/2023 and signed on its behalf by:



.....
L M Evans - Trustee

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

Independent examiner's report to the trustees of Home-Start Southwark ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

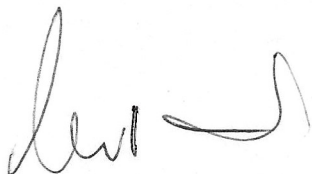
Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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

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

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



Mark Partridge ACA
The Institute of Chartered Accountants in England and Wales

Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date: 02 October 2023

HOME-START SOUTHWARK**STATEMENT OF FINANCIAL ACTIVITIES**
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	61,102	-	61,102	54,896
Charitable activities					
Charitable Activities	4	281,351	112,014	393,365	263,096
Investment income	3	<u>444</u>	<u>-</u>	<u>444</u>	<u>-</u>
Total		<u>342,897</u>	<u>112,014</u>	<u>454,911</u>	<u>317,992</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities		<u>296,692</u>	<u>101,948</u>	<u>398,640</u>	<u>350,340</u>
NET INCOME/(EXPENDITURE)		46,205	10,066	56,271	(32,348)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>219,278</u>	<u>900</u>	<u>220,178</u>	<u>252,526</u>
TOTAL FUNDS CARRIED FORWARD		<u>265,483</u>	<u>10,966</u>	<u>276,449</u>	<u>220,178</u>

The notes form part of these financial statements

HOME-START SOUTHWARK**BALANCE SHEET**
31 MARCH 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	9	570	-	570	615
CURRENT ASSETS					
Debtors	10	33,132	-	33,132	8,822
Cash at bank and in hand		<u>313,099</u>	<u>10,966</u>	<u>324,065</u>	<u>312,376</u>
		346,231	10,966	357,197	321,198
CREDITORS					
Amounts falling due within one year	11	(81,318)	-	(81,318)	(101,635)
NET CURRENT ASSETS		<u>264,913</u>	<u>10,966</u>	<u>275,879</u>	<u>219,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>265,483</u>	<u>10,966</u>	<u>276,449</u>	<u>220,178</u>
NET ASSETS		<u>265,483</u>	<u>10,966</u>	<u>276,449</u>	<u>220,178</u>
FUNDS	12				
Unrestricted funds				265,483	219,278
Restricted funds				<u>10,966</u>	<u>900</u>
TOTAL FUNDS				<u>276,449</u>	<u>220,178</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

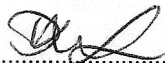
The notes form part of these financial statements

HOME-START SOUTHWARK

BALANCE SHEET - continued
31 MARCH 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on28/09/2023..... and were signed on its behalf by:



.....
L M Evans - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key judgements and estimates

The trustees do not consider there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

The charity's policy on income recognition is as follows:

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

Fundraising Activities are shown when received.

Investment Income is included when received.

Income from Charitable Activities are accounts for when receivable.

Other Income is shown when received.

Expenditure

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.

1. ACCOUNTING POLICIES - continued

Expenditure

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Equipment costing more than £500 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 £500 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.

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation Tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

Home-Start Southwark participates in the Pension Trust - The Growth Plan (the "scheme"), a multi- employer scheme which provides benefits to some 950 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 shares of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Please see note 13 for further disclosures relating to the scheme.

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****2. DONATIONS AND LEGACIES**

	2023	2022
	£	£
Donations	55,512	53,168
Gift aid	470	1,728
Other Income	<u>5,120</u>	<u>-</u>
	<u>61,102</u>	<u>54,896</u>

Donations received, included in the above, are as follows:

	2023	2022
	£	£
Marquesado Ltd	42,197	33,254
T Colclough	1,540	1,320
Private donations and online giving	9,675	15,594
Charities Trust	2,100	-
Private Public Ltd	<u>-</u>	<u>3,000</u>
	<u>55,512</u>	<u>53,168</u>

3. INVESTMENT INCOME

	2023	2022
	£	£
Deposit account interest	<u>444</u>	<u>-</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
	Charitable Activities	£	£
Grants		<u>393,365</u>	<u>263,096</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
The Elizabeth & Prince Zaiger Trust	2,000	-
The Henry Smith Charity	93,900	60,000
The Peter Stebbings Charity	10,000	-
Home-Start London	-	6,234
Clarions	-	7,250
BBC - Children In Need	10,500	12,393
The Big Lottery Fund	127,596	90,000
United St Saviours Charity	43,853	28,139
Peter Minet Trust	30,000	30,000
St George the Martyr	-	7,500
Arbuthnots	6,250	12,500
The Growth Fund	-	6,250
Other grants < £2,000	620	1,330
Pears	-	1,500
Impact On Urban Health	<u>9,146</u>	<u>-</u>
Carried forward	333,865	263,096

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****4. INCOME FROM CHARITABLE ACTIVITIES - continued**

	2023	2022
	£	£
Brought forward	333,865	263,096
Garfield Weston	20,000	-
Southwark Council	25,000	-
Good Agency	3,000	-
Home Start UK	<u>11,500</u>	<u>-</u>
	<u>393,365</u>	<u>263,096</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	899	568
Independent Examiners Fee	<u>2,500</u>	<u>2,500</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	54,896	-	54,896
Charitable activities			
Charitable Activities	<u>56,314</u>	<u>206,782</u>	<u>263,096</u>
Total	<u>111,210</u>	<u>206,782</u>	<u>317,992</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	<u>144,458</u>	<u>205,882</u>	<u>350,340</u>
NET INCOME/(EXPENDITURE)	(33,248)	900	(32,348)
RECONCILIATION OF FUNDS			
Total funds brought forward	252,526	-	252,526

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>219,278</u>	<u>900</u>	<u>220,178</u>

8. STAFF COSTS

	2023 £	2022 £
Wages and salaries	297,698	258,720
Social security costs	25,526	20,667
Other pension costs	<u>6,594</u>	<u>4,825</u>
	<u>329,818</u>	<u>284,212</u>

The amount paid to key management personnel totalled £59,482.

The average monthly number of employees during the period was as follows:

2023	2022
<u>10</u>	<u>9</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2022	1,703
Additions	<u>854</u>
At 31 March 2023	<u>2,557</u>
DEPRECIATION	
At 1 April 2022	1,088
Charge for year	<u>899</u>
At 31 March 2023	<u>1,987</u>
NET BOOK VALUE	
At 31 March 2023	<u>570</u>
At 31 March 2022	<u>615</u>

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Other debtors	3,990	3,990
Prepayments and accrued income	<u>29,142</u>	<u>4,832</u>
	<u>33,132</u>	<u>8,822</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	-	6,655
Other creditors	1,625	880
Defined benefit pension contributions	545	855
Accruals and deferred income	75,000	86,298
Accrued expenses	<u>4,148</u>	<u>6,947</u>
	<u>81,318</u>	<u>101,635</u>

12. MOVEMENT IN FUNDS

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
Unrestricted funds			
General fund	137,478	46,205	183,683
Designated Contingency fund	<u>81,800</u>	<u>-</u>	<u>81,800</u>
	219,278	46,205	265,483
Restricted funds			
Henry Smith Charity	-	8,451	8,451
Pears	900	(900)	-
Home Start UK	<u>-</u>	<u>2,515</u>	<u>2,515</u>
	900	10,066	10,966
TOTAL FUNDS	<u>220,178</u>	<u>56,271</u>	<u>276,449</u>

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023****12. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	342,897	(296,692)	46,205
Restricted funds			
BBC - Children In Need	10,500	(10,500)	-
Big Lottery Fund	10,000	(10,000)	-
Henry Smith Charity	33,900	(25,449)	8,451
Pears	-	(900)	(900)
Home Start UK	11,500	(8,985)	2,515
Good Agency	3,000	(3,000)	-
Southwark Council	25,000	(25,000)	-
Impact On Urban Health	9,146	(9,146)	-
Marquesado Ltd	8,348	(8,348)	-
Glasspool	620	(620)	-
	<u>112,014</u>	<u>(101,948)</u>	<u>10,066</u>
TOTAL FUNDS	<u>454,911</u>	<u>(398,640)</u>	<u>56,271</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	170,726	(33,248)	137,478
Designated Contingency fund	<u>81,800</u>	-	<u>81,800</u>
	252,526	(33,248)	219,278
Restricted funds			
Pears	-	900	900
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>252,526</u>	<u>(32,348)</u>	<u>220,178</u>

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	111,210	(144,458)	(33,248)
Restricted funds			
BBC - Children In Need	12,393	(12,393)	-
Big Lottery Fund	90,000	(90,000)	-
Henry Smith Charity	60,000	(60,000)	-
United St Saviours Charity	28,139	(28,139)	-
Clarions	7,250	(7,250)	-
St George the Martyr	7,500	(7,500)	-
Pears	1,500	(600)	900
	<u>206,782</u>	<u>(205,882)</u>	<u>900</u>
TOTAL FUNDS	<u>317,992</u>	<u>(350,340)</u>	<u>(32,348)</u>

The purpose of each restricted fund was as follows:

The Peter Stebbings Charity - Contributions towards core costs, supporting families at homes.

BBC CIN - Contribution towards staffing costs of an existing Lewisham Family Support Coordinator (grant agreement signed in February 2022, payment received 14th March 2022).

The National Lottery Community Fund - Contribution towards core cost, support families at homes (interim payment due to suspension of national grants programme).

Henry Smith - 3 year grant: Contribution towards core cost, support families at homes.

United St Saviours - 3 year grant: To support Family Support at Home and Mellow Parenting Programme. In September 2020, USS converted the grant to unrestricted with effect from 14 July 2020.

Impact on Urban Health - To pilot a summer programme furthering the purposes of the health service, securing improvement in the physical and mental health (to organise outdoor summer activities for local families).

Southwark Council - To providing early support to families experiencing a wide range of difficulties and a need for improved parenting skills.

Good Agency - To support families during the cost-of-living crisis with food and energy vouchers.

Home-Start UK - Contribution towards volunteers recruitment and staff clinical supervision.

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2023**

13. EMPLOYEE BENEFIT OBLIGATIONS

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company 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.

A full actuarial valuation for the scheme was carried out at 30 September 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. 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 2022 to 31 January 2025:	£3,312,000 per annum	(payable monthly)
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Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025:	£11,243,000 per annum	(payable monthly and increasing by 3% each on 1st April)
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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.

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

PRESENT VALUES OF PROVISION

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Provision at start of period	855	7,064
Unwinding of the discount factor (interest expense)	16	41
Deficit contribution paid	(311)	(1,788)
Remeasurements - impact of any change in assumptions	(15)	(20)
Remeasurements - amendments to the contribution schedule	-	(4,442)
Provision at end of period	545	855

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2023 (£s)	Period Ending 31 March 2022 (£s)
Interest expense	16	41
Remeasurements – impact of any change in assumptions	(15)	(20)
Remeasurements – amendments to the contribution schedule	-	(4,442)
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*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. To be completed by the company.

ASSUMPTIONS

	31 March 2023 % per annum	31 March 2022 % per annum	31 March 2021 % per annum
Rate of discount	5.52	2.35	0.66

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.

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.