

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 2022
FOR
HOME-START SOUTHWARK

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

HOME-START SOUTHWARK

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 to 19
Detailed Statement of Financial Activities	20

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

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 2022. 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

Objectives and aims

- 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

Significant activities

Home-Start Southwark is an independent, voluntary organisation which works towards the increased confidence and independence of the family by delivering projects and various courses in 2021-22:

- Home-Start Volunteer Support for Families at home (Core Support);
- Bump to Babe (perinatal support) and Mellow Parenting (Mellow Babies parenting course);
- Made of Money (Financial Management)
- Big Hopes Big Futures (structured child development course in the home and online)
- About Boys Course, Baby Massage, Songtime; Being Together (child development programme)

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 online and 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;
- Practical support with access to alleviate food and fuel poverty.

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 2022**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since it was founded in 1995, Home-Start Southwark has supported 3,174 families with at least one child under five years or expecting a baby and recruited community volunteers to provide home support.

In 2021-22, 47 trained volunteers and 5 Family Support Workers supported a total of 193 families and 409 children. Our service is delivered through our two main projects Core and Bump to Babe and our group based work Big Hopes, Big Futures.

During this year:

- 42% of families received core support from a volunteer or a Family Support Worker to improve the home environment, reduce isolation and mental health issues, access to local services, assistance to deal with housing issues, practical help to manage multiple births and difficulties during pregnancy.
- 23% of families received support from the Bump to Babe project which improve outcomes for expectant and new mothers experiencing moderate health and social difficulties, complementing the statutory services provided by midwives, health visitors and other health and social care professionals.
- 35% were supported through groups.

Our families also benefited from one or more of the following programmes or courses:

- Made of Money support to help manage their finances better through budgeting, debt awareness and cost saving techniques.
- Mellow Babies parenting course which is an attachment-based early intervention programme that focuses on promoting parent-child relationships.

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 2021-22, outcomes for families supported were:

- Involvement in children's development, learning and socialising 88%
- Improved parent's confidence and self-esteem 91%
- Accessing local services 85%
- Managing children's behaviour 86%
- Coping with loneliness and social isolation 92%
- Better able to manage stress caused by conflict in the family 84%
- Better able to manage the household budget 88%
- Parent improved ability to handle the day-to-day running of the home 79%
- Coping with extra work caused by multiple birth and children 86%
- Coping with child's physical health 80%
- Coping with child's mental health 91%
- Coping with adult physical health 86%
- Coping with adult mental health 78%

Our projects are co-delivered by local community volunteers, and it is essential that they receive high quality training and support. During 2021-22, we had 47 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: Autistic Spectrum training, Domestic Abuse training, NVQ Level 2 online training in a range of social care subjects, Big Hopes, Big Futures Group Facilitator training, Being Together early years toolkit, and Made of Money budgeting course.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

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 2021-22 results. Our total funding for the year was £317,992, a decrease of 23.8% compared to prior year, and our 'total resources expended' for the year was £350,340, an increase of 9.7% driven by increased staff costs in 2021-22. Resultant 'net expenditure' for the year was £(32,348) reducing fund balances carried forward as at 31 March 2022 to £220,178 (which includes £137,478 of general unrestricted funds). 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 Reaching Communities: £90,000
- The Henry Smith Charity: £60,000
- Peter Minet Trust: £30,000
- United St Saviours Charity: £28,139
- HS UK Growth Fund – Arbuthnots: £18,750
- BBC Children In Need: £12,393
- St George the Martyr: £7,500
- Clarions: £7,250
- Home-Start London: £6,234
- Home-Start UK - Pilgrim Grant Trust: £1,500

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 £33,254, Private Public Ltd who donated £3,000, T Colclough for their donation of £1,320 and to our wider pool of private donors who collectively contributed £15,594.

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: £252,526; Closing Funds Balance: £220,178

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 designated reserves at 31 March 2022 was £81,800 (2020/21: £81,800).

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2022**

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 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 Director and the Business Support Co-ordinator.

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 - Treasurer
M Kaipah-Milne (resigned 26/11/2021)
C D G King
S Mcgee
S Messenger - Chair
C E Moxon
T Popova
P M South - Vice-chair (stepped down from the role 26/11/2021)
R E Verrezza
A A Williams - Vice Chair (appointed for the role 26/11/2021)

Company Secretaries

P E Hawkins (resigned 14/10/2021)
K K Hajduk

Independent Examiner

Leanne Leverington ACA
Institute of Chartered Accountants in England and Wales
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 2022

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 24 November 2022 and signed on its behalf by:

A Gardiner

A P Gardiner - 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 2022.

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 registered member of 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.



Leanne Leverington ACA
Institute of Chartered Accountants in England and Wales
Chariot House Limited
Chartered Accountants
44 Grand Parade
Brighton
East Sussex
BN2 9QA

Date:

15/12/2022

HOME-START SOUTHWARK**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	54,896	-	54,896	95,554
Charitable activities					
Charitable Activities	3	56,314	206,782	263,096	322,096
Other income	4	-	-	-	(425)
Total		<u>111,210</u>	<u>206,782</u>	<u>317,992</u>	<u>417,225</u>
EXPENDITURE ON					
Charitable activities					
Charitable Activities	14	144,458	205,882	350,340	319,451
NET INCOME/(EXPENDITURE)		(33,248)	900	(32,348)	97,774
RECONCILIATION OF FUNDS					
Total funds brought forward		252,526	-	252,526	154,752
TOTAL FUNDS CARRIED FORWARD		<u>219,278</u>	<u>900</u>	<u>220,178</u>	<u>252,526</u>

The notes form part of these financial statements

HOME-START SOUTHWARK

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	9	615	-	615	1,183
CURRENT ASSETS					
Debtors	10	8,822	-	8,822	5,835
Cash at bank and in hand		<u>311,476</u>	<u>900</u>	<u>312,376</u>	<u>324,548</u>
		320,298	900	321,198	330,383
CREDITORS					
Amounts falling due within one year	11	(101,635)	-	(101,635)	(73,764)
NET CURRENT ASSETS					
		<u>218,663</u>	<u>900</u>	<u>219,563</u>	<u>256,619</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		219,278	900	220,178	257,802
CREDITORS					
Amounts falling due after more than one year	12	-	-	-	(5,276)
NET ASSETS					
		<u>219,278</u>	<u>900</u>	<u>220,178</u>	<u>252,526</u>
FUNDS					
	13				
Unrestricted funds				219,278	252,526
Restricted funds				<u>900</u>	-
TOTAL FUNDS					
				<u>220,178</u>	<u>252,526</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022. The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

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 on 24 November 2022 and were signed on its behalf by:

A Gardiner
A P Gardiner - Trustee

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.

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.

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.

1. ACCOUNTING POLICIES - continued

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.

Going concern

The company has prepared these accounts on a going concern basis. The trustees are of the opinion that there are no material uncertainties that exist which would mean the charity's ability to continue as a going concern was in doubt.

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 2022****2. DONATIONS AND LEGACIES**

	2022	2021
	£	£
Donations	53,168	94,792
Gift aid	<u>1,728</u>	<u>762</u>
	<u>54,896</u>	<u>95,554</u>

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

	2022	2021
	£	£
Marquesado Ltd	33,254	62,905
South	-	500
T Colclough	1,320	1,170
Private donations and online giving	15,594	18,816
The Elizabeth Prince & Zaiger Trust	-	2,000
Grindall	-	600
Dulwich and Sydenham Hill Golf Club	-	2,801
The Robert Holman Memorial Trust	-	3,000
Dentons UK	-	1,000
J Swedberg	-	2,000
Private Public Ltd	<u>3,000</u>	<u>-</u>
	<u>53,168</u>	<u>94,792</u>

3. INCOME FROM CHARITABLE ACTIVITIES

	2022	2021
	£	£
Grants	<u>263,096</u>	<u>322,096</u>

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

	2022	2021
	£	£
Adrian Swire Charitable Trust	-	5,833
The Henry Smith Charity	60,000	40,000
Home-Start London	6,234	16,908
Clarions	7,250	4,000
BBC - Children In Need	12,393	41,416
The Big Lottery Fund	90,000	88,231
United St Saviours Charity	28,139	33,168
Peter Minet Trust	30,000	20,000
London Funders	-	31,440
City Bridge Trust	-	38,600
St George the Martyr	7,500	2,500
HS UK Growth Fund – Arbuthnots	18,750	-
Other grants < £2,000	1,330	-
Home-Start UK - Pilgrim Grant Trust	<u>1,500</u>	<u>-</u>
	<u>263,096</u>	<u>322,096</u>

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. OTHER INCOME

	2022	2021
	£	£
Actual gains on defined benefit pension schemes	<u>-</u>	<u>(425)</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	568	520
Independent Examiners Fee	<u>2,500</u>	<u>2,640</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	95,551	3	95,554
Charitable activities			
Charitable Activities	36,908	285,188	322,096
Other income	<u>(425)</u>	<u>-</u>	<u>(425)</u>
Total	<u>132,034</u>	<u>285,191</u>	<u>417,225</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities	7,889	311,562	319,451
NET INCOME/(EXPENDITURE)	124,145	(26,371)	97,774
RECONCILIATION OF FUNDS			
Total funds brought forward	128,381	26,371	154,752
TOTAL FUNDS CARRIED FORWARD	<u>252,526</u>	<u>-</u>	<u>252,526</u>

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	258,720	206,305
Social security costs	20,667	14,848
Other pension costs	<u>4,825</u>	<u>2,713</u>
	<u>284,212</u>	<u>223,866</u>

The amount paid to key management personnel totalled £56,914.

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

2022	2021
<u>9</u>	<u>8</u>

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

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2021 and 31 March 2022	<u>1,703</u>
DEPRECIATION	
At 1 April 2021	520
Charge for year	<u>568</u>
At 31 March 2022	<u>1,088</u>
NET BOOK VALUE	
At 31 March 2022	<u>615</u>
At 31 March 2021	<u>1,183</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	3,990	2,970
Prepayments and accrued income	<u>4,832</u>	<u>2,865</u>
	<u>8,822</u>	<u>5,835</u>

HOME-START SOUTHWARK

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	-	450
Social security and other taxes	6,655	12,083
Other creditors	880	99
Defined benefit pension contributions	855	1,788
Accruals and deferred income	86,298	54,970
Accrued expenses	<u>6,947</u>	<u>4,374</u>
	<u>101,635</u>	<u>73,764</u>

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Defined benefit pension contributions	<u>-</u>	<u>5,276</u>

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

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)

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 has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit contributions

From 1 April 2019 to 30 September 2025: £11,243,00 per annum (payable monthly and increasing by 3% each on 1st April)

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 2022****13. DEFINED BENEFIT PENSION SCHEME – LONG TERM LIABILITIES AND ADDITIONAL CONTRIBUTIONS – continued**

PRESENT VALUES OF PROVISION

	31 March 2022 (£s)	31 March 2021 (£s)	31 March 2020 (£s)
Present value of provision	855	7,064	8,370

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2022 (£s)	Period Ending 31 March 2021 (£s)
Provision at start of period	7,064	8,370
Unwinding of the discount factor (interest expense)	41	187
Deficit contribution paid	(1,788)	(1,735)
Remeasurements - impact of any change in assumptions	(20)	242
Remeasurements - amendments to the contribution schedule	(4,442)	-
Provision at end of period	855	7,064

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2022 (£s)	Period Ending 31 March 2021 (£s)
Interest expense	41	187
Remeasurements – impact of any change in assumptions	(20)	242
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.

HOME-START SOUTHWARK

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

ASSUMPTIONS

	31 March 2022 % per annum	31 March 2021 % per annum	31 March 2020 % per annum
Rate of discount	2.35	0.66	2.53

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.

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****14. 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>-</u>	<u>81,800</u>
	252,526	(33,248)	219,278
Restricted funds			
Home-Start UK - Pilgrim Grant Trust	-	900	900
	<u>252,526</u>	<u>(32,348)</u>	<u>220,178</u>

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)	-
Home-Start UK - Pilgrim Grant Trust	<u>1,500</u>	<u>(600)</u>	<u>900</u>
	<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>

HOME-START SOUTHWARK**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****14. MOVEMENT IN FUNDS - continued****Comparatives for movement in funds**

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	46,581	124,145	170,726
Designated Contingency fund	<u>81,800</u>	<u>-</u>	<u>81,800</u>
	128,381	124,145	252,526
Restricted funds			
BBC - Children In Need	11,179	(11,179)	-
Big Lottery Fund	11,356	(11,356)	-
United St Saviours Charity	2,705	(2,705)	-
Grant for Individual Families	<u>1,131</u>	<u>(1,131)</u>	<u>-</u>
	<u>26,371</u>	<u>(26,371)</u>	<u>-</u>
TOTAL FUNDS	<u>154,752</u>	<u>97,774</u>	<u>252,526</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	132,034	(7,889)	124,145
Restricted funds			
BBC - Children In Need	41,416	(52,595)	(11,179)
Big Lottery Fund	88,232	(99,588)	(11,356)
Henry Smith Charity	40,000	(40,000)	-
United St Saviours Charity	33,169	(35,874)	(2,705)
Clarions	4,000	(4,000)	-
Grant for Individual Families	-	(1,131)	(1,131)
London Funders	31,440	(31,440)	-
City Bridge Trust	38,601	(38,601)	-
St George the Martyr	2,500	(2,500)	-
Swire	<u>5,833</u>	<u>(5,833)</u>	<u>-</u>
	<u>285,191</u>	<u>(311,562)</u>	<u>(26,371)</u>
TOTAL FUNDS	<u>417,225</u>	<u>(319,451)</u>	<u>97,774</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

14. MOVEMENT IN FUNDS - continued

The purpose of each restricted fund was as follows:

BBC CIN - Main grant to fund whole salary of Bump to Babe Coordinator and 10 hours of Child Development Practitioner

BBC CIN - small grants 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.

United St Saviours - Southwark Community Christmas Grant towards family's events and experiences - Connected at Christmas

HS UK Growth Fund – Arbutnots - To support the expansion of Home-Start service delivery, and the required infrastructure, into the London borough of Lewisham.

St George Martyr - Contribution towards the costs of parental support services within St George Martyr's area of benefit.

Clarions - Funding towards core costs, support for vulnerable families at home, building operational relationships in Southwark and Lewisham, promoting family wellbeing and resilience.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

HOME-START SOUTHWARK

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations		
Gift aid	53,168	94,792
	<u>1,728</u>	<u>762</u>
	54,896	95,554
Charitable activities		
Grants		
	263,096	322,096
Other income		
Actual gains on defined benefit pension schemes	-	<u>(425)</u>
Total incoming resources	317,992	417,225
EXPENDITURE		
Charitable activities		
Staff Salaries & Consultant Fees		
Direct Expenses	297,693	259,661
Premises	16,373	28,642
Office	25,056	22,205
Grants to individuals	6,379	6,181
	<u>660</u>	<u>-</u>
	346,161	316,689
Support costs		
Governance costs		
Accountancy and legal fees		
Other	2,500	1,598
	<u>1,679</u>	<u>1,164</u>
	4,179	2,762
Total resources expended	<u>350,340</u>	<u>319,451</u>
Net (expenditure)/income	<u>(32,348)</u>	<u>97,774</u>

This page does not form part of the statutory financial statements