

CARITAS DIOCESE OF SHREWSBURY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

CARITAS DIOCESE OF SHREWSBURY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Rt Rev Mark Davies (Chair) Mrs Carol Lawrence Mrs Anne McMullan Canon Philip Moor Mrs Christine Smith Rev John Fegan
Charity number	1169317
Principal address	Caritas Diocese of Shrewsbury Wheatland Lane Wallasey Wirral Merseyside CH44 7ED
Independent examiner	Simon Evans FCA Lewis Evans Partnership LLP The Oaks 3 Village Road West Kirby Wirral CH48 3JN

CARITAS DIOCESE OF SHREWSBURY

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CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Objectives:

The charity's objects are to further the general charitable works of the Roman Catholic church in accordance with its teaching both in the Diocese of Shrewsbury and elsewhere in the United Kingdom in particular, but not exclusively, by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice including the advancement of human rights and the promotion of religious or racial harmony and other charitable acts which promote the development of individuals and communities for the public benefit, for the benefit of people of all faiths and none.

Aims and Activities:

The charity's activities are directed to children and young people without the support of families and in need, children, and young people at risk. In addition to children and young people, the charity also aids people with disabilities, the aged, the vulnerable and individuals, families, communities and groups who are in need. Currently the charity has bases in Wirral, Shrewsbury, and Wythenshawe where it carries out these activities.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Use of volunteers:

Volunteers provide additional support and capacity enabling the charity to deliver its aims. During the period volunteers were used to support work in distributing food parcels to families at Christmas, in providing counselling, and family support and the general work of Caritas.

Impact of Covid-19 pandemic:

As recognised in the previous financial statements the impact of the Covid-19 pandemic has materially changed the world as we knew it, both financially and in the delivery of our projects. The Charity has had to adapt with pressures on income through reduced donations and further pressures on the need for our services and the inability to hold face-to-face meeting with those who need our support the most.

Achievements and performance

Family & Community Support:

Family Support through Schools is our cornerstone support project and has been delivered successfully for over eleven years (previously through Catholic Children's Society). Through the dedicated of experienced staff and volunteers, including social-workers, counsellors, and family support workers, we possess an excellent knowledge of local services both voluntary and statutory to deliver this service in collaboration with other agencies. The skill set and experience of our team include, evidence based Parenting Programmes, Safeguarding, SEN, Bereavement, and Family Support, including CBT on various support groups for example anxiety, anger, domestic violence, mindfulness.

CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Family & Community Support (continued):

The aim of the service is to support pupils or family with any difficulties they may be experiencing through an assessment of needs and the development of a tailored support action plan.

The objectives of the service are to:

- Remove barriers to learning and participation.
- Develop the full potential of individuals within the values and ethos of their school.
- Nurture the emotional development of individual children, young people and families within the school and home community.
- Address critical personal and social issues.
- Develop new skills, knowledge, attitudes, and values that assist children and young people in reaching their full potential.

A key element in the success of the programme is continuity of service and the value of face-to-face meetings. As the implications of lockdown began to take hold the existing issues surrounding these families are exacerbated due to further stresses upon their mental wellbeing, caused by isolation, impact of home schooling, delayed waiting lists (e.g., CAMHS), in addition to the increased level of financial insecurity, domestic violence and child to parent abuse.

Our approach had to adapt to a rapidly changing environment to maintain a regular service of support and increased challenges facing the families. Through technology and where needed covid secure meetings the timetable of meetings was maintained.

The feedback received around our service during these troubled times have been how we have helped them remain focussed and feel like they are achieving goals they didn't think they were capable of, home-schooling, projects, exercise, and healthy eating and mental health and wellbeing.

Currently the activity of this programme that is delivered through 15 schools have supported:

- 101 children.
- 165 adults.
- 300 siblings and extended family

Caritas operates an **Early Help Community Matters** contract with Wirral Borough Council and builds upon our existing experience of family support through schools – we act upon a referral and perform an Early Help Assessment Tool (EHAT) to evaluate the support needs of the family through regular meetings. Following that assessment, a bespoke action plan is put into place which may include referrals to various agencies. Caritas would continue to review the process every six weeks and be involved in supporting the family through Team Around the Family (TAF) meetings and any referrals for other support they require as a trusted voice.

The support of this programme is highly reliant on the ability to meet the family face to face and the impact of the pandemic clearly affected our ability to perform the contract in the traditional method. This forced change in dynamic further highlights the importance of the support this contract offers these families, the delivery mechanism moved to telephone and digital support meetings, which added technical barriers as there was a lack of internet provisions and/or devices, which in turn impaired the ability of the children to engage with schoolwork and the increased isolation affected the mental wellbeing of those who were already struggling.

The securing of the **Covid Crisis Funding** allowed us to provide these families with the technical resources to support their children with remote learning and engage with their support group, in addition to the other basic need support of food and utilities.

Through the support of this scheme:

- Supported 77 families dealing with: behaviour management, mental wellbeing, domestic abuse, eating disorders, and school attendance.

CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Covid Community Support:

As part of our recognition of the need of our communities during this difficult time and the generous financial support from three donors; the Albert Gubay Charitable Foundation, the National Lottery, and Wirral Borough Council, the Charity has been able to offer a **Covid Crisis Fund** to those who have been financially affected by this pandemic.

Through these funds we have achieved the following vital support to families and individuals within the communities we serve:

- £50,000 of grants distributed to support families with food, utilities, and basic needs
- £31,000 invested in person-centred support
- 446 applications received and processed for a crisis grant
- 385 families benefited from grants supporting 1,055 children and 701 adults

The feedback from the distribution of these funds is overwhelming and highlights a continued need as communities begin to recover but with economic uncertainty around the cost of essentials such as utilities and food.

Headteacher of a Diocesan primary school: - *"Thank you so much for all your support with this family. I have just contacted Mum to ask her to come in first thing to sign the forms and she is completely overwhelmed. She couldn't talk for crying. I know this will make such a difference to this family and can't thank you enough."*

In addition to the distribution of grant funding, the **Hope Community Foodbank** was formed in March 2020, a partnership between Caritas and Catholic Social Action – Wythenshawe and operated from our St. Aidan's Centre. The objective to support those affected by the spread of the virus. Further partnerships were built with local schools, churches, mosques, food charities, health services, Manchester City Council and community groups who provided food donations and referrals.

During the peak of the pandemic the Hope Community Foodbank was:

- Delivering over 1,200 meals per week
- Supporting 40 families and 15 individuals (81 adults & 67 children)
- 71 volunteers involved in the foodbank, from organising donations and delivering food parcels.

Caritas at Christmas campaign through schools and parishes continues to be a big part of our years' work and with all that has happened crucially important during this pandemic year. We are incredibly humbled by people's generosity and care for those who are less fortunate.

- Over £8,000 received in donations
- 127 families supported with hampers, vouchers, and gifts received from schools and parishes within the Diocese.

CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Refugee Support:

Our refugee support (Well Project) objective is to provide a safe environment for refugees and asylum seekers, helping them to integrate into the community by developing their confidence, creating an ethos of peer support, and developing closer bonds between different cultures. A key part of the project is to provide conversational English classes to build confidence and reduce isolation. Other activities are based around women's groups to encourage them to lead the sessions and share their experiences, fears, hopes and dreams.

During the onset of the pandemic, the usual support for the refugees was disrupted and like the other support programmes we engaged with a technical solution to help maintain engagement but on a more 1-2-1 basis rather than a group, with volunteers also dropping in each week with a food parcel to keep in touch and see how they were coping. It became clear that unlike the other support options, language barriers became a challenge as their usual learning environment was disrupted through the introduction of home-schooling, resulting in a knock on effect on clients' confidence and self-esteem.

A new challenge arose during the year when people seeking asylum arrived and were housed in a local hotel in Manchester. We have been part of the team to support the needs of these families which, under normal conditions, would have been difficult but were exacerbated due to the pandemic. These families arrived with very little in terms of clothing, and some were suffering through malnutrition, and with very little money struggling to buy the most basic of items to keep clean. Through partnering with a local Mosque, we were able to supply more traditional foods and additional grant funding allowing for much needed extra food parcels.

Counselling:

During the pandemic the counselling service had a high number of crisis referrals which were mostly concerns regarding mental health issues in the form of anxiety. Schools reported that mental health services, desperately needed at this difficult time, were almost non-existent due to staff being furloughed. We were able to implement both adult and child friendly C.B.T. strategies in the form of emotional literacy, which enabled the family to use various tools provided within the comfort of their own home.

Between September 2020 and March 2021:

- 6 children received bereavement counselling
- 6 adults received bereavement counselling
- 23 adults received counselling support.

These activities have been partially funded by the Charity Aid Foundation Resilience Fund.

Community Impact and Future Support Issues:

Throughout the course of the pandemic so far, despite all the obstacles of delivery and finance Caritas has found the resources to continue to provide the best service possible, promoting and supporting Practical, Physical, Mental and Emotional wellbeing. Our doors have been open to new service users and a new crisis telephone line was introduced at this time to cope with increased need.

As the easing of lockdown and the economic recovery starts to take shape it is becoming very clear that the continued need of support to our communities is only going to increase. Early market problems around food and energy supply are going to increase anxiety around financial stability as families try to balance their finances. There are also long-term support needs around mental wellbeing as families begin to readjust to "normality" after a long period of isolation.

The ever-changing world has brought an increased need for refugee support with the collapse of the Afghan Government.

CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Community Impact and Future Support Issues (continued):

It is important to recognise the effort undertaken by our staff who have worked outside their normal hours to assist those in crisis have a listening ear and guidance, in some cases whilst juggling their own need around home-schooling.

We are also extremely grateful to all our volunteers who have enabled us to develop our services and deliver locally based projects, especially during these troubled times.

It is rewarding to reflect on the fact that Caritas has risen to the challenge and is a beacon of light to those in need.

Financial review

It was recognised at the onset of the global pandemic that the Charity would be facing a challenging financial period as the impact of lockdown placed a restriction on the charity's ability to collect regular donations, as these are driven primarily through the Churches. These reduced by £25,000 from the previous period.

It was also recognised that there would be an increased demand upon the services offered to our communities and additional need around financial support.

The Charity had built a solid foundation of reserves from the continued funding from Shrewsbury Roman Catholic Diocesan Trusts – Our Mission Together, this funding continued throughout the current period and enters its final year in April 21.

As part of the critical planning highlighted in the previous financial statements, the Charity has attained alternative financial support to cover the loss of donations through grants from several sources, to support the ongoing costs of support and administrative staff but also the identified community need for a crisis fund.

Other regular income during the period arose from School Funding for the continuation of its family support, Wirral Local Authority, parish donations, including the Crib Offerings from parishes as well as funds donated from parishioners who have boxes for loose change that are collected regularly; from providing family support services to schools; and from events held during the year. The largest cost remained staff costs for those delivering the services of the charity.

After establishing a good reserve position and continued careful expansion of staffing plans to meet the objectives of the charity, and the early intervention on funding requirements has enabled the charity to improve those reserves to support and expand future operations. The Trustees are therefore satisfied that the charity is a going concern.

Reserves policy:

The Trustees have set an initial reserves policy of 5% of income as a suitable level from 1 April 2017. Although the Charity has managed to meet its reserve policy it is also recognised that the ongoing implications of the pandemic, and uncertainty around income the current reserve policy of attaining 5% of income will be removed until such time as the threat of Coronavirus disappears.

Risk Management:

The Trustees have in place a risk management process to assess risks to which the Charity is exposed, those relating to operational and financial risk. This involves assessing the likelihood and potential impact of occurrence and identifying means of mitigation. Financial risks to the Charity have been highlighted throughout the trustee report, Operational risks to safeguarding children and vulnerable adults are reviewed and updated every year and have been tested by external review through local authority bodies throughout the Charity's work.

CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Future plans:

The next years' priorities are:

- Adapting and updating our business plan relative to the pandemic in particular ensuring services are flexible and best meeting local needs, and that funding can be sustained for this. We aim to expand our counselling service, Community Sponsorship work and develop a new home visiting service.
- Ring-fenced funding was received in 2020 for building a community centre in Crewe. Building work will commence in the new financial period.
- Ensuring we can develop work across more parts of the Diocese including new family support work in Runcorn, developing our Shrewsbury services, and community work from the new centre in Crewe.
- Being a strong voice for social justice and speaking up about the root causes of the issues we work to address. Campaigning on child poverty and for deep change for people seeking asylum and refugees, through national coalitions and networks especially the Caritas Social Action Network (CSAN).
- Developing our partnerships with other charities and organisations across the voluntary, public, and business sectors to strengthen and diversify our work.
- Improving our communications, and capacity for this, so that Caritas is well known throughout the schools, parishes, and organisations in the Diocese of Shrewsbury and throughout the UK as an active member of CSAN.
- Research and develop a support for the homeless in Shrewsbury.
- The continued development and expansion of our existing support services.

Our 2022 plans will need to be agile, but we know that our work will be more crucial than ever, and we are committed to expanding the range and the reach of our support and services for families and communities across the Diocese. We welcome contact from supporters, and all those interested in our work, to find out how to get more involved in any way and help us connect Caritas to their parish or school.

Structure, governance and management

The charity is a Charitable Incorporated Organisation governed by a constitution. The affairs of the Charity are governed by the Trustees under the chairmanship of the Bishop. All Trustees are appointed and removed in accordance with the constitution. The Board consists of two clergy and four laity of the faithful. The clergy Trustees are appointed for their expertise in parochial, spiritual and pastoral matters. The lay Trustees are selected for their skills and experience in charities, business, management and property. Further lay trustees would be chosen to match any perceived skill requirement. New Trustees are provided with the terms of reference and a pack of information relating to the constitution, governance and operation of the Trust.

The trustees who served during the year were:

Rt Rev Mark Davies (Chair)

Mrs Carol Lawrence

Mrs Anne McMullan

Canon Philip Moor

Mr Michael Redfearn

(Resigned 10 November 2021)

Mrs Christine Smith

Rev John Fegan

If the CIO is wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

CARITAS DIOCESE OF SHREWSBURY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

Structure Governance and Management:

The trustees meet on a quarterly basis, with day-to-day management of the charity being delegated to the Chief Executive, Ben Gilchrist. Between meetings, Mr Gilchrist has regular support from one of the trustees, who provides financial expertise and support.

In order to ensure that the Trustees have the necessary up to date knowledge to govern the Charity, the Chair of Trustees is to instigate a programme of trustee training, delivered by suitably qualified and experienced individuals.

Connected Charity:

The Bishop of the Diocese is Chair of Shrewsbury Roman Catholic Diocesan Trust charity number 234025 and the Council of Management of The Catholic Children's Society (Shrewsbury Diocese) Incorporated, charity number 509793, company number 01400367. Caritas acquired most of the assets and undertakings of the Catholic Children's Society in December 2016 when it began to operate. Both charities have the use of property belonging to the Diocese of Shrewsbury for which no charge is made.

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



.....
Mrs Carol Lawrence

Trustee

Dated: 12th January 2022

CARITAS DIOCESE OF SHREWSBURY

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF CARITAS DIOCESE OF SHREWSBURY

I report to the trustees on my examination of the financial statements of Caritas Diocese of Shrewsbury (the charity) for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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



Simon Evans FCA
Lewis Evans Partnership LLP
The Oaks
3 Village Road
West Kirby
Wirral
CH48 3JN

Dated: 13 January 2022

CARITAS DIOCESE OF SHREWSBURY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total Unrestricted funds general 2021 £	Restricted funds 2020 £	Total 2020 £
<u>Income and endowments from:</u>							
Donations and legacies	3	285,813	21,775	169,994	477,582	302,774	868,332
Charitable activities	4	50,857	-	89,564	140,421	125,332	129,052
Other trading activities	5	-	-	-	-	1,006	1,006
Investments	6	786	-	-	786	1,507	1,507
Other income	7	-	-	-	-	5,300	5,780
Total income		337,456	21,775	259,558	618,789	696,190	1,005,677
<u>Expenditure on:</u>							
Raising funds	8	359	-	-	359	-	3,447
Charitable activities	9	307,261	20,545	190,361	518,167	251,594	464,531
Total resources expended		307,620	20,545	190,361	518,526	251,594	467,978
Net incoming resources before transfers		29,836	1,230	69,197	100,263	444,596	537,699

CARITAS DIOCESE OF SHREWSBURY

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total Unrestricted funds general 2021 £	Restricted funds 2020 £	Total 2020 £
Net incoming resources before transfers		29,836	1,230	69,197	100,263	93,103	537,699
Gross transfers between funds		53,711	1,628	(55,339)	-	(84,433)	-
Net income for the year/ Net movement in funds		83,547	2,858	13,858	100,263	8,670	537,699
Fund balances at 1 April 2020		134,488	-	551,800	686,288	22,771	148,589
Fund balances at 31 March 2021		218,035	2,858	565,658	786,551	551,800	686,288

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

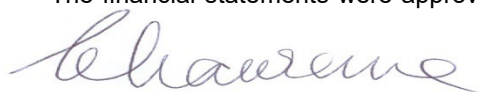
CARITAS DIOCESE OF SHREWSBURY

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	14		9,809		11,908
Current assets					
Debtors	15	3,524		57,069	
Cash at bank and in hand		837,508		680,749	
		<u>841,032</u>		<u>737,818</u>	
Creditors: amounts falling due within one year	16	<u>(64,290)</u>		<u>(63,438)</u>	
Net current assets			776,742		674,380
Total assets less current liabilities			<u>786,551</u>		<u>686,288</u>
Income funds					
Restricted funds	17		565,658		551,800
<u>Unrestricted funds</u>					
Designated funds	18	2,858		-	
General unrestricted funds		<u>218,035</u>		<u>134,488</u>	
			220,893		134,488
			<u>786,551</u>		<u>686,288</u>

The financial statements were approved by the Trustees on 12th January 2022



.....
Mrs Carol Lawrence
Trustee

CARITAS DIOCESE OF SHREWSBURY

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from operations	22		162,889		532,720
Investing activities					
Purchase of tangible fixed assets		(6,916)		(6,167)	
Investment income received		786		1,507	
Net cash used in investing activities			(6,130)		(4,660)
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			156,759		528,060
Cash and cash equivalents at beginning of year			680,749		152,689
Cash and cash equivalents at end of year			837,508		680,749

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

Charity information

Caritas Diocese of Shrewsbury is a Charitable Incorporated Organisation ('CIO') registered in England and Wales and the governing constitution is dated 22 September 2016. The address is Caritas Diocese of Shrewsbury, Wheatland Lane, Wallasey, Wirral, Merseyside CH44 7ED.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

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

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

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

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

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

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

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Fixtures and fittings	33% on cost
Office equipment	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

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

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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.

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

	Unrestricted funds general 2021 £	Unrestricted funds designated 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds general 2020 £	Restricted funds 2020 £	Total 2020 £
Donations and gifts	26,555	8,475	-	35,030	50,815	8,552	59,367
Legacies receivable	565	-	-	565	1,650	-	1,650
Grants receivable	258,693	13,300	169,994	441,987	250,309	557,006	807,315
	<u>285,813</u>	<u>21,775</u>	<u>169,994</u>	<u>477,582</u>	<u>302,774</u>	<u>565,558</u>	<u>868,332</u>
Donations and gifts							
Caritas at Christmas	-	8,475	-	8,475	-	7,817	7,817
Good Shepherd	1,808	-	-	1,808	15,396	-	15,396
Crib Offerings	7,162	-	-	7,162	9,742	-	9,742
Collection Boxes	6,714	-	-	6,714	13,050	-	13,050
Donations	10,871	-	-	10,871	12,627	735	13,362
	<u>26,555</u>	<u>8,475</u>	<u>-</u>	<u>35,030</u>	<u>50,815</u>	<u>8,552</u>	<u>59,367</u>

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

3 Donations and legacies

(Continued)

Grants receivable for core activities

Denise Coates Foundation - Crewe support centre	-	-	-	-	-	545,993	545,993
Our Mission Together	250,000	-	-	250,000	250,000	-	250,000
The Zochonis Charitable Trust - St. Aidan's Centre	-	-	-	-	-	5,000	5,000
Manchester Guardian Trust - Wellbeing	-	-	-	-	-	3,000	3,000
Gubay Foundation - Crisis Grant	-	-	62,300	62,300	-	-	-
National Lottery - Coronavirus Community Support	-	-	47,310	47,310	-	-	-
CAF - Charity Resilience	-	-	21,170	21,170	-	-	-
Smallwood Trust - Refugee Project	-	-	19,273	19,273	-	-	-
Other Grants applied to Refugee & Well Projects	-	-	16,341	16,341	-	-	-
Wirral Borough Council - Covid 19 Support Grants	-	13,300	-	13,300	-	-	-
Other	8,693	-	3,600	12,293	309	3,013	3,322
	<u>258,693</u>	<u>13,300</u>	<u>169,994</u>	<u>441,987</u>	<u>250,309</u>	<u>557,006</u>	<u>807,315</u>

Gubay Foundation - Restricted fund to support the most vulnerable with financial aid towards food, energy costs and white goods. They also provided the charity with some staffing support to compensate for the reduction in donations.

National Lottery - Restricted fund to support the most vulnerable with financial aid towards food and other financial support (clothes) – excluding any energy cost support. They also provided the charity with some staffing support to compensate for the reduction in donations.

CAF – Charity Resilience - To cover salary cost and supervision/overheads for mental wellbeing support.

Smallwood & Others - Refugee project (Staffing costs) these were merged into the well project as it is now multi-funded.

Wirral BC - Contribution to our community support fund.

Funds received from the Denise Coates Foundation in the prior year have been received specifically for the building of a new centre in Crewe and as such treated as restricted.

Other unrestricted income above includes £7,393 of Coronavirus job retention scheme funding and other restricted income of £3,600 is in relation to Mend Minds.

CARITAS DIOCESE OF SHREWSBURY

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

4 Charitable activities

	Schools Family Support £	Community Matters Project £	Total 2021 £	Total 2020 £
Family Support Services income	89,564	50,857	140,421	129,052
Analysis by fund				
Unrestricted funds - general	-	50,857	50,857	
Restricted funds	89,564	-	89,564	
	89,564	50,857	140,421	

For the year ended 31 March 2020

	Schools Family Support £	Community Matters Project £	Total 2021 £
Schools family support income	76,985	52,067	129,052
Analysis by fund			
Unrestricted funds - general	3,720	-	3,720
Restricted funds	73,265	52,067	125,332
	76,985	52,067	129,052

5 Other trading activities

	Total 2021 £	Unrestricted funds general 2020 £
Events	-	1,006

CARITAS DIOCESE OF SHREWSBURY

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

6 Investments

	Unrestricted funds general 2021 £	Unrestricted funds general 2020 £
Interest receivable	786	1,507
	<u>786</u>	<u>1,507</u>

7 Other income

	Unrestricted funds general £	Restricted funds £	Total 2021 £	Total 2020 £
Other incomes	-	-	-	5,780
	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,780</u>
For the year ended 31 March 2020	<u>480</u>	<u>5,300</u>		<u>5,780</u>

8 Raising funds

	2021 £	2020 £
<u>Fundraising and publicity</u>		
Other fundraising costs	359	3,447
	<u>359</u>	<u>3,447</u>

CARITAS DIOCESE OF SHREWSBURY

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

9 Charitable activities

	2021 £	2020 £
Staff costs	115,017	168,799
Volunteer expenses	1,750	212
Support Officer staff recharges from The Catholic Children's Society	25,467	24,539
Welfare activity	107,202	14,889
	<u>249,436</u>	<u>208,439</u>
Share of support costs (see note 11)	265,696	250,212
Share of governance costs (see note 11)	3,035	5,880
	<u>518,167</u>	<u>464,531</u>
Analysis by fund		
Unrestricted funds - general	307,261	
Unrestricted funds - designated	20,545	
Restricted funds	190,361	
	<u>518,167</u>	
For the year ended 31 March 2020		
Unrestricted funds - general		212,937
Restricted funds		251,594
		<u>464,531</u>

CARITAS DIOCESE OF SHREWSBURY

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

10 Description of charitable activities

Family Support Services

During the year we have provided family support and school services in Manchester, Shrewsbury and on the Wirral.

Our school family project service offers family workers in primary and secondary schools, which enable the school to offer support to children, young people and their parents or carers. This includes emotional and practical support as well as parenting courses and strategies. Our workers are supported by a Service Manager.

During Covid we have been challenged by supporting families using other media's such as Zoom or visiting (socially distanced). Our families mental well-being was being affected due to the pandemic. Our families needed extra support and we managed to get grant monies to support the staff to continue working and support for the families. We were able to offer bereavement and counselling with the support of grants. We set up a Crisis fund, supported by Gubay, the National Lottery, CAF Resilience Fund and Wirral Borough Council so that families could apply for such things as food, heating, utility bills, white goods and clothes. We were able to extend the crisis support to other Charities.

In 2019 the Charity has become part of the @Community Matters Partnership on the Wirral, working alongside other community organisations and the Wirral Council's Early Help and Prevention Service to deliver early help to families across Wirral who are most in need.

Community Support in Manchester

The impact of lockdown resulted in a lot of local facilities closing and reducing support to communities. Despite challenges we managed to maintain the Foodbank through our St Aidan's Centre which was well received. As support Groups were forced to close, engagement continued to support the most vulnerable using technology for projects such as Mend Minds, SENSitive group and the Refugee Support.

Supporting Refugees

A weekly group was established to support ESOL English lessons which have continued through Zoom during the pandemic.

The weekly group would normally meet in the centre, this changed due to Covid and food was delivered by volunteers as a way of seeing how the clients were coping with the challenges especially the isolation and home school duties.

The project grew as we became part of team to support Asylum seekers in Manchester. Supporting people who have been placed in a local hotel with very little English, clothes or a welcome to a new place with very different culture.

All our work continues to support people who sometimes are less able to cope with what life brings them. We aim to support people so they can become more resilient, confident and feel more able to embrace life so that they can reach their potential.

CARITAS DIOCESE OF SHREWSBURY

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

11 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Staff costs	172,878	-	172,878	65,303	-	65,303
Depreciation	9,016	-	9,016	9,959	-	9,959
Support salary costs recharged from The Catholic Children's Society	24,636	-	24,636	78,879	-	78,879
Travel and subsistence	3,114	-	3,114	14,387	-	14,387
Other staff costs	17,632	-	17,632	20,886	-	20,886
Rent, rates and utilities	6,365	-	6,365	7,462	-	7,462
Repairs and maintenance	3,556	-	3,556	20,764	-	20,764
Other building and office costs	7,515	-	7,515	8,989	-	8,989
Computer and IT costs	5,792	-	5,792	8,440	-	8,440
Telephone costs	6,758	-	6,758	7,879	-	7,879
Printing, postage and stationery	4,166	-	4,166	4,998	-	4,998
Other support costs	4,268	-	4,268	2,266	-	2,266
Examination/Audit fees	-	1,500	1,500	-	4,200	4,200
Accountancy	-	1,500	1,500	-	1,500	1,500
Legal and professional	-	35	35	-	180	180
	<u>265,696</u>	<u>3,035</u>	<u>268,731</u>	<u>250,212</u>	<u>5,880</u>	<u>256,092</u>
Analysed between						
Charitable activities	<u>265,696</u>	<u>3,035</u>	<u>268,731</u>	<u>250,212</u>	<u>5,880</u>	<u>256,092</u>

All support costs have been allocated to charitable activities as they are incurred to support and further our core charitable activities.

12 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

CARITAS DIOCESE OF SHREWSBURY

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

13 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Charitable activities	13	12
	<u> </u>	<u> </u>
Employment costs	2021 £	2020 £
Wages and salaries	267,266	212,067
Social security costs	15,111	16,029
Other pension costs	5,518	6,006
	<u> </u>	<u> </u>
	<u>287,895</u>	<u>234,102</u>

Two employees (2020: Three) of The Catholic Children's Society (Shrewsbury Diocese) Inc are seconded to Caritas.

In addition to the direct employment costs above, there were recharges of £50,103 (2020: £103,418) during the period from The Catholic Children's Society (Shrewsbury Diocese) Inc in respect of the staff seconded to Caritas. Of this amount, £25,467 (2020: £24,539) is included in charitable activities (see note 9) and £24,636 (2020: £78,879) is included support costs.

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

CARITAS DIOCESE OF SHREWSBURY

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

14 Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost			
At 1 April 2020	11,637	20,961	32,598
Additions	4,151	2,765	6,916
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	15,788	23,726	39,514
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment			
At 1 April 2020	7,280	13,409	20,689
Depreciation charged in the year	3,774	5,242	9,016
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2021	11,054	18,651	29,705
	<u> </u>	<u> </u>	<u> </u>
Carrying amount			
At 31 March 2021	4,734	5,075	9,809
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2020	4,357	7,551	11,908
	<u> </u>	<u> </u>	<u> </u>

15 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Other debtors	1,777	53,806
Prepayments and accrued income	1,747	3,263
	<u> </u>	<u> </u>
	3,524	57,069
	<u> </u>	<u> </u>

16 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	8,799	5,319
Deferred income	33,833	32,542
Other creditors	12,044	17,685
Accruals	9,614	7,892
	<u> </u>	<u> </u>
	64,290	63,438
	<u> </u>	<u> </u>

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

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

	Movement in funds					Movement in funds			
	Balance at 1 April 2019	Incoming resources	Resources expended	Transfers	Balance at 1 April 2020	Incoming resources	Resources expended	Transfers	Balance at 31 March 2021
	£	£	£	£	£	£	£	£	£
School Support - Wirral	871	116,416	(129,394)	12,107	-	57,453	(48,296)	(9,157)	-
School Support - Wythenshawe	586	16,100	(81,107)	64,421	-	14,400	(11,622)	(2,778)	-
School Support - Crewe	-	2,363	(12,570)	10,207	-	-	-	-	-
School Support - Shrewsbury	-	-	-	-	-	17,711	(14,136)	(3,575)	-
School Support - Runcorn	-	2,050	(905)	(1,145)	-	-	-	-	-
Refugee Support / Well Project - Wythenshawe	5,663	450	(3,143)	(1,158)	1,812	35,614	(24,224)	(2,870)	10,332
Wythenshawe - Redecoration Project	15,000	5,000	(14,515)	-	5,485	-	-	(4,151)	1,334
Crewe Project - New Caritas support centre	-	545,993	(3,468)	-	542,525	-	-	-	542,525
Community Support Fund (moved to designated funds)	651	7,817	(6,490)	-	1,978	-	-	(1,978)	-
Charity Resilience Fund - Wirral	-	-	-	-	-	21,170	(19,035)	(2,120)	15
Community Projects - Wythenshawe	-	-	-	-	-	-	(3,000)	3,000	-
Carers Together - Wythenshawe	-	-	-	-	-	-	(112)	867	755
Mend Minds - Wythenshawe	-	-	-	-	-	3,600	(272)	731	4,059
Gubay Crisis Fund	-	-	-	-	-	62,300	(44,458)	(11,204)	6,638
Lottery Crisis Fund	-	-	-	-	-	47,310	(25,204)	(22,106)	-
	<u>22,771</u>	<u>696,189</u>	<u>(251,592)</u>	<u>84,432</u>	<u>551,800</u>	<u>259,558</u>	<u>(190,359)</u>	<u>(55,341)</u>	<u>565,658</u>

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

17 Restricted funds

(Continued)

Funds received relating to school support services in a specific area are treated as restricted.

Grant income donated for a specific purpose is also treated as restricted in a separate fund.

Gubay Foundation - Restricted fund to support the most vulnerable with financial aid towards food, energy costs and white goods. They also provided the charity with some staffing support to compensate for the reduction in donations.

National Lottery - Restricted fund to support the most vulnerable with financial aid towards food and other financial support (clothes) – excluding any energy cost support. They also provided the charity with some staffing support to compensate for the reduction in donations.

CAF – Charity Resilience - To cover salary cost and supervision/overheads for mental wellbeing support.

Smallwood & Others - Refugee project (Staffing costs) these were merged into the well project as it is now multi-funded.

Wirral BC - Contribution to our community support fund.

Funds received from the Denise Coates Foundation in the prior year have been received specifically for the building of a new centre in Crewe and as such treated as restricted.

CARITAS DIOCESE OF SHREWSBURY

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

18 Designated funds

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

	Movement in funds		Movement in funds			
	Incoming resources £	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2021 £
Community Support Fund	-	-	21,775	(20,545)	1,628	2,858
	<u>-</u>	<u>-</u>	<u>21,775</u>	<u>(20,545)</u>	<u>1,628</u>	<u>2,858</u>
	<u>-</u>	<u>-</u>	<u>21,775</u>	<u>(20,545)</u>	<u>1,628</u>	<u>2,858</u>

The Community Support Fund – This fund is designed to support those most in need at the most demanding time of year.

CARITAS DIOCESE OF SHREWSBURY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

19 Analysis of net assets between funds

	Unrestricted 2021 £	Designated 2021 £	Restricted 2021 £	Total 2021 £	Unrestricted 2020 £	Restricted 2020 £	Total 2020 £
Fund balances at 31 March 2021 are represented by:							
Tangible assets	9,809	-	-	9,809	11,908	-	11,908
Current assets/(liabilities)	208,226	2,858	565,658	776,742	122,580	551,800	674,380
	<u>218,035</u>	<u>2,858</u>	<u>565,658</u>	<u>786,551</u>	<u>134,488</u>	<u>551,800</u>	<u>686,288</u>

CARITAS DIOCESE OF SHREWSBURY

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

20 Events after the reporting date

Subsequent to the year-end, the charity has entered into a commitment for the construction of a new Caritas Support Centre in Crewe, with the total cost expected to be £795,993. The construction contract is being managed through the Shrewsbury Roman Catholic Diocesan Trust ('Diocese of Shrewsbury').

The construction of the new centre is being funded by applying the restricted grant income from the Denise Coats Foundation of £545,993 (see note 17) and additional funding of £250,000 has been made available from the Shrewsbury Roman Catholic Diocesan Trust ('Diocese of Shrewsbury').

21 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel, excluding employer pension contributions, is as follows.

	2021 £	2020 £
Aggregate compensation	79,952	68,595

Transactions with related parties

	Seconded staff payments	
	2021 £	2020 £
Entities with control, joint control or significant influence over the company	50,103	103,418
	50,103	103,418

Staff secondment and other costs were recharged in the period from The Catholic Children's Society (Shrewsbury Diocese) Inc. Caritas has made direct salary and associated payments in respect of the seconded staff.

At the end of the period, £1,121 (2020: £3,497) was due to the charity from The Catholic Children's Society (Shrewsbury Diocese) Inc.

The £250,000 grant income received for Our Mission Together (see note 3) is from the Shrewsbury Roman Catholic Diocesan Trust, which is a related charity.

Short-term loan funding of £270,000 (2020: £50,000) has been provided to the Shrewsbury Roman Catholic Diocesan Trust during the year and £Nil (2020: £50,000) is included in debtors at the year-end. The loans of £270,000 were interest free and were fully repaid within 7 days.

CARITAS DIOCESE OF SHREWSBURY

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

22	Cash generated from operations	2021 £	2020 £
	Surplus for the year	100,263	537,699
	Adjustments for:		
	Investment income recognised in statement of financial activities	(786)	(1,507)
	Depreciation and impairment of tangible fixed assets	9,016	9,959
	Movements in working capital:		
	Decrease/(increase) in debtors	53,545	(33,823)
	(Decrease)/increase in creditors	(440)	16,441
	Increase in deferred income	1,291	3,951
	Cash generated from operations	<u>162,889</u>	<u>532,720</u>
23	Analysis of changes in net funds		
	The charity had no debt during the year.		