

Company number: 3217598

Charity number: 1059084

Bishop Creighton House Settlement

Report and financial statements
for the year ended 31 March 2017

Bishop Creighton House Settlement

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For the year ended 31 March 2017

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Bishop Creighton House Settlement

Trustees' annual report

For the year ended 31 March 2017

The trustees present their report and the audited financial statements for the year ended 31 March 2017.

Reference and administrative information set out on page 9 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

The Aims of the Charity

Bishop Creighton House (BCH) exists to provide a community resource centre and a number of social support and welfare services for people living in the London Borough of Hammersmith & Fulham and surrounding areas. It specialises in meeting the needs of people who are old, disabled, young or vulnerable and aims to support their independence, health and well-being.

BCH fulfils charitable purposes as outlined in the Charities Act 2006, principally through 'the relief of those in need by reason of youth, age, ill health, disability, financial hardship or other disadvantage'. BCH meets the public benefit requirement of the Act through the range of its services to residents in the Borough, as described in the 'Activities' and 'Achievements & Performance' sections.

Activities

- Community Centre: runs clubs and groups and provides meeting space for local groups and office space for local voluntary and community organisations.
- Mentoring Plus: deploys volunteers to mentor young people with learning disabilities and offers cultural, social, educational and employment opportunities.

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- Homeline: our befriending service, which includes daily phone calls to isolated older people to check their well-being and reduce isolation, plus a visiting service, offering home visits by volunteers.
- H&F Connect 55+: a project that offers befriending for isolated older people and organises social events at a range of venues in Hammersmith & Fulham.
- Care & Repair: a home improvement agency for older and disabled people.
- Safer Homes: a service offering home safety and security and small jobs for older, vulnerable and disabled people and for families with children under five. Safer Homes also offers a small jobs service for those with the means to pay.
- Keep Active H&F: a volunteer delivered project, run in partnership with Hammersmith & Fulham NHS, helping older people back to fitness after a fall or illness.
- Keep Active Westminster: a project modelled on Keep Active H&F, run in partnership with Central London NHS, helping older people back to fitness after a fall or illness.
- Beating Isolation: a project run in partnership with Fulham Good Neighbour Service and H&F Mind; BCH involvement ended in August 2016 when the funding expired.

Achievements and performance

The charity's main activities and the people it tries to help are described below. All its charitable activities and are undertaken to further BCH's charitable purposes for the public benefit.

Community Centre

The Community Centre provides meeting space for residents of LBH&F and offers a range of recreational, educational and cultural activities. In the year, it was used by more than 500 people running over 50 regular classes, events and activities.

Mentoring Plus

Funded largely by LBH&F (Learning Disability Grant), the project recruits, trains and supports volunteers to mentor young people with learning disabilities, provides social opportunities, educational/skills workshops and the possibility of volunteering placements and paid employment. The project prioritises people who are particularly isolated or in periods of transition – such as those leaving school or college – who have few or no other sources of support. During the year the project supported 100 young people with the assistance of over 34 volunteer mentors.

Homeline

Homeline offers daily phone calls and home visiting by trained volunteer befrienders to over 200 isolated older people every year. The service reduces isolation and loneliness and acts as a safety net, identifying problems before they become crises. Homeline staff recruit, train and manage volunteers, conduct 'safe and well checks' for scheme members who have not answered their

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For the year ended 31 March 2017

phone for an agreed number of days, and carry out casework and advocacy for members experiencing problems and needing additional support.

Additionally, Homeline hosts a monthly social event for its members. The telephone befriending service operates 52 weeks of the year, including bank holidays and the Christmas/New Year period when people are likely to feel more isolated. The service is funded mainly by LBH&F's 3rd Sector Investment Fund.

H&F Connect 55+

Funded by LBH&F, Connect 55+ is a pilot project that began in August 2015. The project offers befriending for isolated older people and organises social events at a range of venues in H&F. Up to 31 March 2017, 31 volunteers assisted 28 clients and 48 social events were held.

Care & Repair

Care & Repair is a home improvement agency, one of a national network of agencies. Our staff help older, disabled and vulnerable home owners and private tenants to adapt their homes, to meet their needs and make them safe and accessible. Staff draw up building specifications for the proposed adaptations, help clients to access statutory grants, appoint approved building contractors, and oversee all the work. Crucially, we also provide vital support to some very vulnerable clients during what can be a major upheaval. 53 jobs were carried out in the year.

Care & Repair is part-funded by the Government's Supporting People programme. The project also relies heavily on self-generated fee income, charged as a percentage of the value of works completed and usually met by the client's local authority grant.

Safer Homes

Funded by LBH&F's 3rd Sector Investment Fund and H&F CCG, the service offers home security and safety equipment installation and advice to older and disabled people, to families with children under five and to people who have experienced domestic violence or hate crime. In the year, the project visited 424 households, fitting 2,736 pieces of equipment. The service carried out 73 small jobs for paying customers.

Keep Active Hammersmith & Fulham

KAH&F is a volunteer delivered project, run in partnership with H&F NHS Rehabilitation Services, helping older people back to fitness after a fall or illness. In the year, 64 volunteers assisted 140 clients. The project was highlighted by the King's Fund as being especially innovative in its provision of services for older people. Keep Active is funded through a number of grants, principally LBH&F's 3rd Sector Investment Fund and City Bridge Trust.

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For the year ended 31 March 2017

Keep Active Westminster

Funded by Tri-Borough Public Health for three years, KAW is a volunteer delivered project that began in November 2015. Modelled on KA H&F and run in partnership with Westminster NHS Rehabilitation Services, it helps older people back to fitness after a fall or illness. In the period up to 31 March 2017, 100 people were referred to the service and 56 volunteers provided 870 hours of support.

Beating Isolation

This was a three-year project funded by The Big Lottery that ended in August 2016. Run in partnership with Fulham Good Neighbour Service and H&F Mind, it offered befriending services to people of all ages.

Financial review

Financial Review

Income for the year was £850,000, up £85,000 from the previous year. This was mainly a consequence of statutory funding of new services. Designated funds at the end of the year were £370,000. £154,500 of this is designated as funds for maintenance of the existing building and for its redevelopment/refurbishment.

The net movement in funds for 2016/17 was a surplus of income over expenditure of £44,000 (2016: £61 deficit). This surplus increased both restricted and unrestricted funds by £26,000 and £18,000 respectively.

Investment Policy & Performance

The organisation continued with the investment policy originally formulated in 2006 and reviewed by the trustees in February 2016. The value of the investments rose by £9,800 compared with 2015/16, with a slight increase in income.

Fundraising Activity & Performance

Income increased by £85,000, despite the challenging economic climate and increased demand on charitable trusts from third sector organisations nationally. As referred to above, this is partly due to new statutory contracts, but also a result of the diversity of revenue sources, including rents, room hire, fee income and charitable trusts.

Principal risks and uncertainties

Risk Management

The Trustees maintain a detailed risk register, and ensure that strategies are in place to minimise organisational risk. A range of policies and procedures, updated regularly, are in place to guard against major financial and operational risks, and risk management underpins strategic planning.

Reserves policy and going concern

Reserves Policy

The trustees consider that ensuring an adequate level of reserves is an essential part of their supervisory duty. Reserves help the charity cope with unforeseen events and opportunities. Every year a thorough assessment is undertaken of the risks and opportunities attached to our work, including consideration of the income base, staffing situation, organisational risks and strategic aims, including the redevelopment of the building. Designated funds for 2016/17 was £370,000. £154,500 of this is designated as funds for maintenance of the existing building and redevelopment/refurbishment of a new building. The trustees confirm that the current level of reserves is within their target.

A full analysis of reserves and designated funds and the reasons for holding them can be found in note 19 to the accounts.

Within general funds, £1,095,988 was property revaluation funds representing the revaluation gains on the charity's freehold property, and £1,539,369 was fair value reserves representing the difference between the cost and the market value of the charity's listed investments and investment properties.

Plans for the future

BCH plans to:

- Finalise ideas for the redevelopment/refurbishment of the BCH building.
- In view of public sector cuts and diminished grant funding to the third sector, pursue social enterprise opportunities, alternative funding streams and potential partner organisations.
- Increase unrestricted income through a new Friends of BCH scheme, payroll giving, Gift Aid, corporate donations, legacy fundraising, office rents and room hire fees.
- Develop new services in other boroughs as opportunities arise, in particular the neighbouring Kensington & Chelsea and Westminster.

Structure, governance and management

The organisation is a charitable company limited by guarantee, incorporated on 27 June 1996 and registered as a charity on 8 November 1996.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

The charity is controlled by a board of trustees who make all the strategic decisions for the charity. All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 8 to the accounts.

The day-to-day operations are delegated to the senior management team. The pay of management personnel (apart from the Chief Executive) is governed by National Joint Council for Local Government Services (NJC) pay scales. The CE does not receive annual increments in line with the NJC scales, but does get public sector cost of living increases as negotiated by the NJC and trade unions.

Appointment of trustees

The board of trustees meets nine times a year. At the Annual General Meeting one third of trustees retire by rotation, and are eligible for re-election. The board can also co-opt additional trustees during the year, who hold office until the next AGM, when they may be re-appointed. The board of trustees elects the Chair and Treasurer. When necessary, trustees are recruited through the media and specialist recruitment agencies.

On appointment, trustees complete a register of interests, and receive copies of the charity's accounts, Memorandum & Articles of Association, and major policies. Trustees are encouraged to take up volunteer roles in BCH's various projects and to participate in training opportunities.

Trustee induction and training

All new trustees go through a recruitment and induction process and are selected with a view to ensuring that the board has an appropriate mix of skills and experience, relevant to BCH's strategic and operational requirements. Regular trustee skills audits help to identify any gaps in skills or experience, and these are addressed by advertising openly through a variety of media.

Related parties and relationships with other organisations

BCH works with a range of other third sector, statutory and private organisations, but currently has no formal working partnerships.

Funds held on behalf of others

BCH has no funds held as custodian trustee on behalf of others.

As part of the Care and Repair service, BCH applies for grants for home improvements and repairs from the local authority and housing associations and undertakes or oversees the care and repair works on behalf of the clients. The clients' grants are paid directly into a special care and repair client bank account and records are kept to note how much money has been received for each client and how much has been spent. At the year end, £5,006 was held in the client bank account on behalf of clients. More details can be found in note 24 to the accounts.

Statement of responsibilities of the trustees

The trustees (who are also directors of Bishop Creighton House Settlement for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditors are unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information

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Trustees' annual report

For the year ended 31 March 2017

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2017 was seven. The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditors

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 4 October 2017 and signed on their behalf by

Name Lee Smith
Chair of Trustees

Jane Walker
Treasurer

Bishop Creighton House Settlement

Reference and administrative information

For the year ended 31 March 2017

Company number 3217598

Charity number 1059084

Registered office and operational address 378 Lillie Road, London SW6 7PH

Trustees Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Lee Smith	Chair
Jane Walker	Treasurer
Fergus Cusden	
Tom Fitzgerald	
Tom Hackett	
Alex Morley	

Key management personnel	Rory Gillert	Chief Executive & Company Secretary
	Matthew Byrne	Care & Repair Manager
	Joy Wilson	Older People's Services Manager

Bankers CAF Bank
West Malling
Kent
ME19 4TA

Auditors Sayer Vincent LLP
Chartered Accountants and Statutory Auditors
Invicta House
108-114 Golden Lane
London
EC1Y 0TL

Opinion

We have audited the financial statements of Bishop Creighton House Settlement (the 'charitable company') for the year ended 31 March 2017 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2017 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice
- Have been prepared in accordance with the requirements of the Companies Act 2006

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent auditors' report

To the members of

Bishop Creighton House Settlement

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements
- The trustees' annual report has been prepared in accordance with applicable legal requirements

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- Adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

Independent auditors' report

To the members of

Bishop Creighton House Settlement

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Joanna Pittman (Senior statutory auditor)

5 October 2017

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Bishop Creighton House Settlement

Statement of financial activities (incorporating an income and expenditure account)

For the year ended 31 March 2017

	Note	Unrestricted £	Restricted £	2017 Total £	Unrestricted £	Restricted £	2016 Total £
Income from:							
Donations and legacies	2	12,588	9,229	21,817	3,433	5,717	9,150
Charitable activities							
Community Centre	3a	46,352	21,058	67,410	46,595	30,757	77,352
Mentoring Plus	3b	–	106,467	106,467	–	113,600	113,600
Homeline	3c	–	109,545	109,545	–	98,457	98,457
Care and Repair	3d	84,895	–	84,895	83,881	–	83,881
Safer Homes	3e	24,296	135,791	160,087	4,161	116,176	120,337
Keep Active	3f	10,000	43,967	53,967	–	44,163	44,163
Westminster Keep Active	3g	–	56,542	56,542	–	30,000	30,000
Connect 55+	3h	–	73,383	73,383	–	53,341	53,341
Beating Isolation	3i	–	2,660	2,660	–	17,985	17,985
Other trading activities	4	46,364	–	46,364	43,520	–	43,520
Investments	5	63,459	–	63,459	64,604	–	64,604
Other		3,441	–	3,441	8,792	–	8,792
Total income		291,395	558,642	850,037	254,986	510,196	765,182
Expenditure on:							
Raising funds							
Cost of raising funds		12,218	–	12,218	11,503	–	11,503
Cost of trading & investment management		52,798	–	52,798	81,510	–	81,510
Charitable activities							
Community Centre		47,222	17,717	64,939	41,670	30,757	72,427
Mentoring Plus		5,000	132,766	137,766	–	117,774	117,774
Homeline		–	129,179	129,179	–	122,115	122,115
Care and Repair		80,905	(224)	80,681	83,373	14	83,387
Safer Homes		24,296	127,532	151,828	–	138,226	138,226
Keep Active		10,000	35,164	45,164	–	55,134	55,134
Westminster Keep Active		–	55,348	55,348	–	20,498	20,498
Connect 55+		–	82,481	82,481	–	42,367	42,367
Beating Isolation		–	4,276	4,276	–	16,669	16,669
Total expenditure	6	232,439	584,239	816,678	218,056	543,554	761,610
Net income / (expenditure) before net gains / (losses) on investments		58,956	(25,597)	33,359	36,930	(33,358)	3,572
Net gains / (losses) on investments	14	11,116	–	11,116	(3,633)	–	(3,633)
Net income / (expenditure) for the year	7	70,072	(25,597)	44,475	33,297	(33,358)	(61)
Transfers between funds		(51,759)	51,759	–	(29,375)	29,375	–
Net movement in funds		18,313	26,162	44,475	3,922	(3,983)	(61)
Reconciliation of funds:							
Total funds brought forward		3,022,346	31,901	3,054,247	3,018,424	35,884	3,054,308
Total funds carried forward	19	3,040,659	58,063	3,098,722	3,022,346	31,901	3,054,247

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 19 to the financial statements.

Bishop Creighton House Settlement

Balance sheet

Company no. 3217598

As at 31 March 2017

	Note	£	2017 £	£	2016 £
Fixed assets:					
Tangible assets	12		1,111,474		1,129,966
Investment properties	13		1,520,000		1,520,000
Investments	14		136,634		126,776
			<u>2,768,108</u>		<u>2,776,742</u>
Current assets:					
Debtors	15	89,590		65,657	
Cash at bank and in hand	21	378,734		330,673	
			<u>468,324</u>	<u>396,330</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	137,710		118,825	
			<u>137,710</u>	<u>118,825</u>	
Net current assets			<u>330,614</u>		<u>277,505</u>
Total net assets	18		<u><u>3,098,722</u></u>		<u><u>3,054,247</u></u>
The funds of the charity:	19				
Restricted income funds			58,063		31,901
Unrestricted income funds:					
Designated funds		370,000		350,000	
Property revaluation reserve		1,095,988		1,116,096	
Fair value reserve		1,539,369		1,532,768	
General		35,302		23,482	
			<u>3,040,659</u>	<u>3,022,346</u>	
Total unrestricted funds			<u>3,040,659</u>		<u>3,022,346</u>
Total charity funds			<u><u>3,098,722</u></u>		<u><u>3,054,247</u></u>

Approved by the trustees on 4 October 2017 and signed on their behalf by

Lee Smith
Chair of Trustees

Jane Walker
Treasurer

Bishop Creighton House Settlement**Statement of cash flows****For the year ended 31 March 2017**

	Note	2017 £	2016 £
Cash flows from operating activities	20		
Net cash used in operating activities		(7,596)	(60,776)
Cash flows from investing activities:			
Dividends, interest and rents from investments		63,459	64,604
(Increase)/decrease in cash held by investment manager		(4,586)	870
Purchase of fixed assets		(9,059)	–
Proceeds from sale of investments		34,956	–
Purchase of investments		(29,113)	–
Net cash provided by investing activities		<u>55,657</u>	<u>65,474</u>
Change in cash and cash equivalents in the year		48,061	4,698
Cash and cash equivalents at the beginning of the year		<u>330,673</u>	<u>325,975</u>
Cash and cash equivalents at the end of the year		<u><u>378,734</u></u>	<u><u>330,673</u></u>

1 Accounting policies

a) Statutory information

Bishop Creighton House Settlement is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 378 Lillie Road, London SW6 7PH.

b) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (September 2015) and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

The charitable company meets the definition of a public benefit entity under FRS 102.

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that 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.

e) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

1 Accounting policies (continued)

f) Donations of gifts, services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

On receipt, donated gifts, professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

g) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

h) Fund accounting

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

i) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Cost of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services to further the purposes of the charity and their associated support costs
- Expenditure on cost of trading and investment management comprising the costs of properties agent fees, investment management fees and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1 Accounting policies (continued)

j) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of the average number of staff involved in each activity.

● Community Centre	2%
● Mentoring Plus	13%
● Homeline	19%
● Care and Repair	9%
● Safer Homes	16%
● Keep Active	7%
● Beating Isolation	6%
● Westminster Keep Active	7%
● Connect 55+	10%
● Support costs	9%
● Governance costs	2%

Support and governance costs are re-allocated to each of the activities on the following basis which is an estimate, based on staff time, of the amount attributable to each activity.

● Community Centre	3%
● Mentoring Plus	14%
● Homeline	20%
● Care and Repair	10%
● Safer Homes	18%
● Keep Active	8%
● Beating Isolation	7%
● Westminster Keep Active	8%
● Connect 55+	12%

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1 Accounting policies (continued)

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,500. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Where fixed assets have been revalued, any excess between the revalued amount and the historic cost of the asset will be shown as a revaluation reserve in the balance sheet.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

● Freehold Property (excluding land)	2% on deemed cost
● Freehold Improvements	10% on cost
● Furniture & Fittings	25% on cost
● Buildings	10% on cost
● Motor Vehicles	25% on cost

l) Investment properties

Investment properties are measured initially at cost and subsequently included in the balance sheet at fair value. Investment properties are not depreciated. Any change in fair value is recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet.

m) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

n) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

o) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

p) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

1 Accounting policies (continued)

q) Pensions

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charity to the fund. The charity has no liability under the scheme other than for the payment of those contributions.

2 Income from donations and legacies

	Unrestricted £	Restricted £	2017 total Total £	2016 Total £
Donations received from Charitable Trusts	7,000	–	7,000	2,000
Other Donations	5,588	7,227	12,815	7,000
Legacies	–	2,002	2,002	150
	<u>12,588</u>	<u>9,229</u>	<u>21,817</u>	<u>9,150</u>

Donations received from Trusts in 2017 are £5,000 from Edith Lillian Harrison 2000 Foundation and £2,000 from Maud Van Nordens Charitable Trust.

3 Income from charitable activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
LBHF – 3rd Sector Investment Fund	–	19,000	19,000	19,000
Band Trust	–	–	–	7,000
Maud Van Nordens Charitable Trust	–	–	–	1,500
Oliver Morland Trust	–	350	350	350
Cap Trust	–	–	–	400
Room hire	46,352	–	46,352	46,595
Other income	–	1,708	1,708	2,507
a) Sub-total for Community Centre	<u>46,352</u>	<u>21,058</u>	<u>67,410</u>	<u>77,352</u>

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
LBHF – LD Grant	–	54,550	54,550	–
HF ASC	–	–	–	44,552
Public Health Grant	–	–	–	10,000
Mayor of London Freesport	–	1,310	1,310	–
Big Lottery Fund	–	7,125	7,125	–
Leathersellers Co	–	1,000	1,000	–
Mrs LD Rope Third Charitable Trust	–	–	–	1,000
Mrs Smith and Mount Trust	–	3,500	3,500	–
Fulham Benevolent Society	–	8,666	8,666	–
John Lyon's Charity	–	17,000	17,000	15,583
LTSB Foundation	–	1,383	1,383	16,484
Hammersmith United Charities	–	–	–	1,427
Sobell Foundation	–	5,000	5,000	5,000
Shanly Foundation	–	–	–	3,000
Baily Thomas Charitable Fund	–	5,000	5,000	–
William Allen Young Charitable Trust	–	–	–	1,000
Trees of David Solomons Charitable Trust	–	–	–	1,000
Robert Gavron Charitable Trust	–	–	–	1,000
Winton Charitable Foundation	–	–	–	4,000
Anton Jurgens Charitable Trust	–	–	–	3,500
St James's Place	–	–	–	2,500
Saddlers' Co Charitable	–	–	–	1,000
Other income	–	1,933	1,933	2,554
b) Sub-total for Mentoring Plus	–	106,467	106,467	113,600
LBHF – 3rd Sector Investment Fund	–	65,000	65,000	65,000
The 29th May 1961 Charitable Trust	–	4,000	4,000	–
Axis Foundation	–	3,063	3,063	–
Henry Smith Charity	–	21,027	21,027	26,000
Fulham Benevolent Society	–	8,667	8,667	–
Chelmsford	–	–	–	1,000
Drapers Charitable Trust	–	–	–	5,000
Dr Edwards and Bishop Kings Fulham Charity	–	3,000	3,000	–
Woodroffe Benton Foundation	–	750	750	–
Schroder Charity Trust	–	2,000	2,000	–
Haberdashers' Company	–	1,500	1,500	–
Other income	–	538	538	1,457
c) Sub-total for Homeline	–	109,545	109,545	98,457
Supporting People	41,720	–	41,720	41,720
Fees income	43,175	–	43,175	42,161
d) Sub-total for Care and Repair	84,895	–	84,895	83,881

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
LBHF – 3rd Sector Investment Fund	–	50,000	50,000	50,000
Safer Homes Smoke Free Alliance Project	–	3,500	3,500	2,564
LBHF – Tobacco Control Funding	4,248	–	4,248	–
London Fire and Emergency Services	–	2,563	2,563	–
LBHF – Grant for SH Security Equipment	–	2,500	2,500	–
ELRS – Operation Anvil	–	3,548	3,548	–
Fees income	10,048	–	10,048	4,161
LBHF/CCG	–	53,531	53,531	53,532
Henry Smith Charity	–	3,174	3,174	–
City Bridge Trust	10,000	–	10,000	–
Garfield Weston Foundation	–	10,000	10,000	–
Smart Energy GB (Communities Fund)	–	2,826	2,826	–
National Grid	–	4,150	4,150	–
Big Lottery Fund	–	–	–	6,380
Lynn Foundation	–	–	–	500
Other income	–	–	–	3,200
e) Sub-total for Safer Homes	24,296	135,791	160,087	120,337
LBHF – Investment grant	–	15,000	15,000	–
Get Moving Fund	–	7,000	7,000	–
Fast Track	–	8,000	8,000	–
Rathbone Trust Co Ltd	–	–	–	2,000
Fulham Benevolent Society	–	8,667	8,667	–
Westminster Foundation	–	2,000	2,000	–
Innholders Charitable Foundation	–	1,000	1,000	–
Sir Jules Thor Charitable Trust	–	1,000	1,000	–
RBKC Corporate Services Small Grant	–	1,300	1,300	–
City Bridge Trust	10,000	–	10,000	41,450
Other income	–	–	–	713
f) Sub-total for Keep Active	10,000	43,967	53,967	44,163
Westminster Council	–	54,167	54,167	30,000
Hyde Park Place Estate Charity	–	2,375	2,375	–
g) Sub-total for Westminster Keep Active	–	56,542	56,542	30,000
H&F Connect	–	73,333	73,333	53,333
Other income	–	50	50	8
h) Sub-total for Connect 55+	–	73,383	73,383	53,341

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Big Lottery Fund	–	2,660	2,660	17,985
i) Sub-total for Beating Isolation	–	2,660	2,660	17,985
Total income from charitable activities	165,543	549,413	714,956	639,116

4 Income from other trading activities

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Office rent	34,664	–	34,664	36,220
Others	11,700	–	11,700	7,300
	46,364	–	46,364	43,520

5 Income from investments

	Unrestricted £	Restricted £	2017 Total £	2016 Total £
Garden House rental income	59,219	–	59,219	59,036
Dividends	3,802	–	3,802	4,884
Bank interest	438	–	438	684
	63,459	–	63,459	64,604

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

6 Analysis of expenditure

	Raising funds		Charitable activities												
	Cost of raising funds £	Cost of trading & investment management £	Community Centre £	Mentoring Plus £	Homeline £	Care and Repair £	Safer Homes £	Keep Active £	Westminster Keep Active £	Connect 55+ £	Beating Isolation £	Governance costs £	Support costs £	2017 Total £	2016 Total £
Staff costs (note 8)	2,435	1,000	23,546	88,380	76,196	60,690	93,671	31,115	40,605	66,686	300	-	116,381	601,005	535,900
Other staff costs	-	95	-	-	892	237	7,523	877	198	814	-	-	283	10,919	11,163
Volunteer costs	-	-	225	10,328	1,130	-	287	1,861	3,334	878	-	17	-	18,060	12,072
Premises	-	2,055	141	-	-	150	-	-	2,560	-	-	-	44,648	49,554	70,421
Office costs	1,059	3,688	205	530	3,039	1,180	1,573	460	438	1,160	416	85	28,389	42,222	43,735
Legal & professional fees	-	9,671	-	223	-	167	114	-	-	-	-	10,620	1,205	22,000	23,112
Tools & materials	-	-	-	-	-	15	17,264	-	-	-	-	-	-	17,279	13,569
Insurance	219	600	-	-	-	844	-	-	-	-	-	176	4,875	6,714	6,518
Fundraising	709	-	348	35	6,632	348	747	414	271	2,738	-	92	2,550	14,884	15,441
Depreciation	363	25,475	125	446	388	248	288	218	-	-	-	-	-	27,551	25,475
Bad debt written off	-	1,305	1,681	-	-	-	-	-	-	-	-	-	-	2,986	-
Others	14	214	347	25	68	43	140	-	10	8	-	-	1,358	2,227	2,978
Investment manager's fees	-	1,277	-	-	-	-	-	-	-	-	-	-	-	1,277	1,226
	4,799	45,380	26,618	99,967	88,345	63,922	121,607	34,945	47,416	72,284	716	10,990	199,689	816,678	761,610
Support costs	5,699	5,699	36,691	33,924	37,178	14,335	25,808	9,354	6,079	9,528	3,260	12,134	(199,689)	-	-
Governance costs	1,720	1,719	1,630	3,875	3,656	2,424	4,413	865	1,853	669	300	(23,124)	-	-	-
Total expenditure 2017	12,218	52,798	64,939	137,766	129,179	80,681	151,828	45,164	55,348	82,481	4,276		-	816,678	761,610
Total expenditure 2016	11,503	81,510	72,427	117,774	122,115	83,387	138,226	55,134	20,498	42,367	16,669	-	-	-	

Of the total expenditure, £93,013 was unrestricted (2016: £218,056) and £773,415 was restricted (2016: £543,554).

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

7 Net income / (expenditure) for the year

This is stated after charging /crediting

	2017 £	2016 £
Depreciation	27,551	25,475
Interest receivable	438	684
Auditors' remuneration (excluding VAT): Audit	7,600	7,450

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2017 £	2016 £
Salaries and wages	530,334	471,025
Social security costs	50,563	44,326
Employer's contribution to defined contribution pension schemes	11,732	10,386
Temporary staff and consultants remuneration	8,376	10,163
	601,005	535,900

No employee earned more than £60,000 during the year (2015: nil).

The total employee benefits including pension contributions and employer's national insurance contributions of the key management personnel were £127,172 (2016: £124,291).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2015: £nil). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £17 (2016: £189) incurred by 1 (2015: 1) members relating to attendance at meetings of the trustees.

9 Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2017 No.	2016 No.
Director and core staff	3.0	3.0
Community Centre	2.0	2.0
Care & Repair project	2.0	2.0
Mentoring Plus	4.3	4.5
Homeline	3.3	3.2
Safer Homes	3.0	3.0
Keep Active	1.0	1.1
Beating Isolation	–	0.3
Westminster Keep Active	1.0	0.4
Connect 55+	2.3	0.9
	21.9	20.4

10 Related party transactions

Aggregate donations from the trustees were £170 (2016: £630).

11 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

12 Tangible fixed assets

	Freehold property £	Freehold improvements £	Fixtures and fittings £	Buildings £	Computer Equipment £	Motor vehicles £	Total £
Cost or valuation							
At the start of the year	1,377,500	53,674	3,486	26,501	–	7,983	1,469,144
Additions for the year	–	–	–	–	9,059	–	
At the end of the year	<u>1,377,500</u>	<u>53,674</u>	<u>3,486</u>	<u>26,501</u>	<u>9,059</u>	<u>7,983</u>	<u>1,478,203</u>
Depreciation							
At the start of the year	261,404	39,806	3,486	26,500	–	7,982	339,178
Charge for the year	20,108	5,367	–	–	2,076	–	27,551
At the end of the year	<u>281,512</u>	<u>45,173</u>	<u>3,486</u>	<u>26,500</u>	<u>2,076</u>	<u>7,982</u>	<u>366,729</u>
Net book value							
At the end of the year	<u>1,095,988</u>	<u>8,501</u>	<u>–</u>	<u>1</u>	<u>6,983</u>	<u>1</u>	<u>1,111,474</u>
At the start of the year	<u>1,116,096</u>	<u>13,868</u>	<u>–</u>	<u>1</u>	<u>–</u>	<u>1</u>	<u>1,129,966</u>

The charity's freehold property was valued externally in 1999 on the basis of open market value for existing use.

The freehold property was valued in 1999 under transitional arrangements in force at that time. The 1999 valuation has been accepted as the carrying value.

Included within the cost of freehold property of £1,377,500 is an amount for land of £372,100. This amount has not been depreciated.

All of the above assets are used for charitable purposes.

13 Investment properties

	2017 £	2016 £
Fair value at the start of the year	<u>1,520,000</u>	<u>1,520,000</u>
Fair value at the end of the year	<u>1,520,000</u>	<u>1,520,000</u>

The properties were last valued on 15 January 2015 by Marsh & Parsons.

Bishop Creighton House Settlement

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14 Investments

	2017 £	2016 £
Fair value at the start of the year	124,562	128,195
Additions in the year	29,113	–
Disposals at opening market value	(34,956)	–
Net gain / (loss) on change in fair value	11,116	(3,633)
	<u>129,835</u>	<u>124,562</u>
Cash held by investment broker pending reinvestment	6,799	2,214
Fair value at the end of the year	<u>136,634</u>	<u>126,776</u>
Historic cost at the end of the year	<u>110,466</u>	<u>111,794</u>

Investments comprise:

	2017 £	2016 £
Cash held for investments	6,799	2,214
Listed investments	129,835	124,562
	<u>136,634</u>	<u>126,776</u>

15 Debtors

	2017 £	2016 £
Due from London Borough of Hammersmith and Fulham	21,916	2,960
Trade debtors	42,071	39,667
Prepayments and accrued income	17,462	19,907
Other debtors	8,141	3,123
	<u>89,590</u>	<u>65,657</u>

16 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	10,874	9,497
Taxation and social security	21,584	20,918
Accruals	11,909	11,326
Deferred income	78,663	43,414
Other creditors	14,680	33,670
	<u>137,710</u>	<u>118,825</u>

17 Deferred income

	2017 £	2016 £
Balance at the beginning of the year	43,414	70,641
Amount released to income in the year	(41,997)	(70,641)
Amount deferred in the year	77,246	43,414
Balance at the end of the year	<u>78,663</u>	<u>43,414</u>

18a Analysis of net assets between funds (Current year)

	General unrestricted funds £	Designated and other reserves £	Restricted £	Total funds £
Tangible fixed assets	15,486	1,095,988	–	1,111,474
Investment properties	–	1,520,000	–	1,520,000
Investments	117,265	19,369	–	136,634
Net current assets	(97,449)	370,000	58,063	330,614
Net assets at the end of the year	35,302	3,005,357	58,063	3,098,722

18b Analysis of net assets between funds (Prior year)

	General unrestricted funds £	Designated and other reserves £	Restricted £	Total funds £
Tangible fixed assets	13,870	1,116,096	–	1,129,966
Investment properties	–	1,520,000	–	1,520,000
Investments	114,008	12,768	–	126,776
Net current assets	(104,396)	350,000	31,901	277,505
Net assets at the end of the year	23,482	2,998,864	31,901	3,054,247

19a Movements in funds (current year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Care & Repair Client	4,254	–	(45)	–	4,209
Safer Homes Client Support	5,184	–	(32)	–	5,152
Mentoring Plus	–	106,692	(132,766)	26,074	–
Homeline	–	116,565	(129,179)	12,614	–
Safer Homes	–	136,841	(127,500)	3,827	13,168
Care & Repair	40	100	269	5,963	6,372
Community Centre	381	21,296	(17,717)	–	3,960
Beating Isolation	1,316	2,660	(4,276)	300	–
Keep Active	–	44,047	(35,164)	763	9,646
Westminster Keep Active	9,752	56,542	(55,348)	1,751	12,697
Connect 55+	10,974	73,899	(82,481)	467	2,859
Total restricted funds	31,901	558,642	(584,239)	51,759	58,063

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2017

19a Movements in funds (current year) continued

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Unrestricted funds:					
Designated funds:					
Cyclical maintenance fund	70,250	–	–	(9,750)	60,500
Equipment replacement fund	18,150	–	–	10,500	28,650
C&R Remedial Works Fund	10,000	–	–	–	10,000
Development & opportunities fund	15,000	–	–	–	15,000
Contingency fund	111,600	–	–	(10,250)	101,350
Property redevelopment fund	125,000	–	–	29,500	154,500
Designated funds per reserves policy	350,000	–	–	20,000	370,000
Property revaluation reserve	1,116,096	–	(20,108)	–	1,095,988
Fair value reserves	1,532,768	–	–	6,601	1,539,369
General funds	23,482	302,511	(212,331)	(78,360)	35,302
Total unrestricted funds	3,022,346	302,511	(232,439)	(51,759)	3,040,659
Total funds	3,054,247	861,153	(816,678)	–	3,098,722

19b Movements in funds (prior year)

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
Restricted funds:					
Well Pensioner Project	1,249	–	–	(1,249)	–
Special Projects Fund	333	–	–	(333)	–
Care & Repair Client	4,268	–	(14)	–	4,254
Safer Homes Client Support	5,127	90	(33)	–	5,184
Mentoring Plus	–	113,900	(117,774)	3,874	–
Homeline	1,199	102,425	(122,115)	18,491	–
Safer Homes	–	116,854	(138,193)	21,339	–
Care & Repair	40	–	–	–	40
Community Centre	–	31,138	(30,757)	–	381
PB & Accessible Information	3,700	–	–	(3,700)	–
BCH Home Works	13,281	–	–	(13,281)	–
Homeline Richmond Pilot	5,945	–	–	(5,945)	–
Beating Isolation	–	17,985	(16,669)	–	1,316
Keep Active	742	44,213	(55,134)	10,179	–
Westminster Keep Active	–	30,250	(20,498)	–	9,752
Connect 55+	–	53,341	(42,367)	–	10,974
Total restricted funds	35,884	510,196	(543,554)	29,375	31,901
Unrestricted funds:					
Designated funds:					
Cyclical maintenance fund	70,250	–	–	–	70,250
Equipment replacement	18,150	–	–	–	18,150
C&R Remedial Works Fund	10,000	–	–	–	10,000
Development & opportunities fund	15,000	–	–	–	15,000
Contingency fund	111,600	–	–	–	111,600
Property redevelopment	125,000	–	–	–	125,000
Designated funds per reserves policy	350,000	–	–	–	350,000

19b Movements in funds (prior year) continued

Property revaluation reserve	1,136,204	–	(20,108)	–	1,116,096
Fair value reserves	1,520,000	–	–	12,768	1,532,768
General funds	12,220	254,986	(201,581)	(42,143)	23,482
Total unrestricted funds	3,018,424	254,986	(221,689)	(29,375)	3,022,346
Total funds	3,054,308	765,182	(765,243)	–	3,054,247

Purposes of restricted funds**Care And Repair Client Support Fund**

The Care & Repair Client Support Fund income includes £nil interest earned and expenditure of £145.00 on Care and Repair Clients' Accounts (for more details see note 24).

Safer Homes Client Support Fund

The Safer Homes Client Support Fund income includes £nil donation and expenditure of £31.93 spent on some repairs works which the clients can not afford to pay.

Mentoring Plus

This project recruits, trains and supports volunteers to mentor young people with learning disabilities and supports them to access and succeed in education and employment.

Safer Homes

Provides home safety and security services to older people, disabled people, families with children under five and victims of domestic violence and hate crime. The project now incorporates the former Home Works social enterprise.

Homeline

Homeline volunteers make daily phone calls and regular visits to housebound older people.

Care and Repair

Care & Repair is a home improvement agency, helping older, disabled and vulnerable home owners and private tenants to repair and adapt their homes, making them habitable, safe and accessible.

Community Centre

The centre is open seven days a week to help meet the social and educational needs of the local community.

Keep Active

The project helps older people to keep mobile at home and in the community, particular after a fall or illness.

Beating Isolation

This was a project run in partnership with H&F Mind and Fulham Good Neighbour Service, supporting people of all ages to overcome isolation. The project was discontinued in August 2016.

BCH Homeworks

Homeworks is now amalgamated with Safer Homes, offering small jobs where clients have the means to pay. The project was discontinued in 2013.

Partnership Board & Accessible Informat

The PB & AI project, which offered support to disabled members of the Learning Disability Partnership Board, was discontinued in 2013.

Homeline Richmond Pilot

This project in LB Richmond was established and handed over to another service provider in 2013.

H& F Connect 55+

The project is in partnership with the Housing Support team at Hammersmith & Fulham Council. It is a befriending service helping link isolated and lonely people with their local community. Volunteers offer telephone befriending, home and community support, peer to peer friendship, and help with developing local activities.

19 Movements in funds (continued)**Westminster Keep Active**

The project helps older people in Westminster to keep mobile at home and in the community, particularly after a fall or illness, it also uses trained volunteers to help people with activities such as indoor exercise programmes, walking outdoors and using public transport again.

Other restricted funds comprise the various restricted grants and donations which were received and expended within the year, leaving no balances.

The other funds are mostly residual amounts left unspent from earlier projects. Balances are being reduced as opportunities arise for appropriate expenditure.

Purposes of designated funds

The cyclical maintenance and equipment replacement funds are set aside to cover the expenditure required to maintain the building and to replace essential equipment.

Over its first ten years, the Care & Repair Project has managed works for clients valued at over £3.5million. Legal liabilities for any remedial works are covered by professional indemnity insurance, but £10,000 is designated for situations where a negotiated settlement may be more appropriate, or to cover Insurance 'excess' payments.

The development & opportunities fund is intended to fund urgent development needs, opportunities for enhancements and new work.

The contingency fund is intended to cover costs in the event of an emergency. The transfer from general funds is in accordance with the reserves policy approved by the trustees.

All designated funds are reviewed annually in accordance with the charity's reserves policy.

The property revaluation fund represents the Balance Sheet valuation of land and buildings; the trustees intend to retain existing properties for the foreseeable future.

The property redevelopment fund is intended to cover all costs incurred to the redevelopment of existing building.

20 Reconciliation of net income / (expenditure) to net cash flow from operating activities

	2017 £	2016 £
Net expenditure for the reporting period (as per the statement of financial activities)	44,475	(61)
Depreciation charges	27,551	25,475
(Gains)/losses on investments	(11,116)	3,633
Dividends, interest and rent from investments	(63,458)	(64,604)
(Increase)/decrease in debtors	(23,933)	(18,276)
Increase/(decrease) in creditors	18,885	(6,943)
Net cash provided by / (used in) operating activities	(7,596)	(60,776)

21 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

22 Funds held by BCH as an intermediary agent

As part of the Care and Repair service, BCH applies for grants for home improvements and repairs from the local authority and housing associations and undertakes or oversees the care and repair works on behalf of the clients. The clients' grants are paid directly into a special care and repair client bank account and records are kept to note how much money has been received for each client and how much has been spent.

BCH undertakes this service as an agent in return for a fee of 14–15% or minimum of £100. This income is recognised in the accounts and is disclosed as earned income for care and repair.

At the year end, £5,006 was held in the client bank account on behalf of clients. As this money does not belong to BCH it is not included in the balance sheet and the associated income and expenditure for client works is not recognised on the SOFA.

Interest that accrues over time on the money held in the client bank account is recognised by BCH in the accounts but it is treated as restricted for the care and repair client support fund, so goes into the hardship fund.

23 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment 2017 £	2016 £
Less than one year	5,466	3,644
One to five years	18,221	23,687
	<u>23,687</u>	<u>27,331</u>