

Company number: 3217598

Charity number: 1059084

Bishop Creighton House Settlement

Report and financial statements
for the year ended 31 March 2019

Bishop Creighton House Settlement

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Trustees' annual report

For the year ended 31 March 2019

The trustees present their report and the audited financial statements for the year ended 31 March 2019.

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 the charity's achievements 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 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 2011 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.
- **Learning Disability Services (known as Mentoring Plus until Nov 2018):** 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 offered befriending for isolated older people and organised social events at a range of venues in Hammersmith & Fulham. The service ended in October 2018.
- **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/K&C:** a volunteer delivered project, run in partnership with the NHS in Hammersmith & Fulham and Kensington & Chelsea, 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.
- **Digital Inclusion Project:** a new service providing IT classes for people living on Hammersmith & Fulham housing estates.

Achievements and performance

The charity's main activities and the people it tries to help are described below. All its charitable activities 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.

Learning Disability Services (formerly Mentoring Plus)

The project recruits, trains and supports volunteers to mentor people with learning disabilities, provides social opportunities, health and wellbeing activities, educational/skills workshops, a literacy programme and employment support and advice. Priority is given to 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 104 young people with the assistance of over 39 volunteer mentors.

Homeline

Homeline offers daily phone calls and home visiting by trained volunteer befrienders to over 150 isolated older people every year. The service reduces isolation and loneliness and acts as a safety net, identifying problems before they become a crisis. Homeline staff recruit, train and manage volunteers, conduct 'safe and well checks' for scheme members who have not answered their

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

Additionally, Homeline hosts social events for its members and sends a quarterly newsletter to over 250 people. The telephone befriending service operates every day of the year including bank holidays when people are likely to feel more isolated. Homeline had 71 befriending matches, held 11 social events, made 290 telephone befriending calls per week to 130 clients and had 116 active volunteers. Staff helped with over 900 pieces of casework.

H&F Connect 55+

H&F Connect 55+ was a project offering social events at BCH and at sheltered housing across the Borough, a monthly trip and telephone befriending for isolated older people. Regrettably, the service closed at the end of October 2018 due to lack of funding. 137 social events were held, 8 volunteers were matched with clients for befriending and 4 volunteers made weekly telephone befriending calls to 35 clients.

Care & Repair

Care & Repair is a home improvement agency, one of a national network of agencies. Our staff help older, disabled and vulnerable homeowners and private and council 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. 58 jobs were carried out in the year.

Safer Homes

The service offers home security and safety equipment installations and advice to older and disabled people, to families with children under five and to people who have experienced domestic violence, burglary or hate crime. In the year, the project visited 376 households, fitting 1,881 pieces of equipment. The service carried out 84 small jobs for paying customers and fitted draught proofing for 54 households.

H&F NHS experienced major financial difficulties and had to withdraw their funding for Safer Homes on 31st October 2018. We are hoping to generate some income from a small jobs and locksmith service, which may help to subsidise our work with disadvantaged people.

Keep Active Hammersmith & Fulham/Kensington & Chelsea

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, 60 volunteers assisted 100 clients. KA K&C is based on the well-established H&F service and run on similar lines, but on a

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Trustees' annual report

For the year ended 31 March 2019

smaller scale. In the year, 14 volunteers assisted 55 clients.

Keep Active Westminster

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 2019, 116 people were referred to the service and there were 46 volunteers.

Digital Inclusion Project

Run in partnership with Citizens Advice H&F, the DIP is a service offering IT classes mainly for older residents of Hammersmith & Fulham council housing estates. In the year, 117 people signed up for classes, and 142 sessions were held. 28 volunteers helped to run the classes.

Financial review

Financial Review

Income for the year was £803,000, down £64,000 from the previous year. Designated funds at the end of the year were £359,000. £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 2018/19 was a deficit of income over expenditure of £36,000 (2018: £17,000 deficit). This increased deficit reflects the difficulties of generating income in a period of austerity.

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 increased by £5,708 over the year, with a small increase in income.

Fundraising Activity & Performance

There was a reduction in income of £64,400 compared with 2017/18, largely a result of cuts in statutory and trust funding.

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.

Trustees consider the principal risks to be financial (lack of funding, reduced reserves), operational (IT system failure, for example) and strategic (competition from other agencies, the political environment). These risks are assessed and reviewed regularly.

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 and general funds for 2018/19 were £399,000 in total (£359,000 and £40,000 respectively).

£154,500 of the reserves 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 of £399,000. In calculating the target figure, a number of factors are taken into account, including staff redundancy costs, building maintenance, replacement of equipment and monies to continue projects in the event of shortfalls in external funding.

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, £1,055,772 was property revaluation funds representing the revaluation gains on the charity's freehold property, and £1,487,036 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:

- Working with a firm of architects, progress the redevelopment of the BCH building, beginning

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Trustees' annual report

For the year ended 31 March 2019

with the conversion of the basement to workshop and meeting space.

- In view of public sector cuts and diminished grant funding to the third sector, pursue social enterprise opportunities and alternative funding streams.
- Increase unrestricted income through Gift Aid, corporate donations, legacy fundraising, office rents and room hire fees.
- Develop new services in Hammersmith & Fulham and other boroughs as opportunities arise, in particular, 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

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Trustees' annual report

For the year ended 31 March 2019

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

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, £12,669 was held in the client bank account on behalf of clients. More details can be found in note 22 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.

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Trustees' annual report

For the year ended 31 March 2019

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.

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 2019 was six (2018: six). 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 was approved by the trustees on 6 November 2019 and signed on their behalf by

Lee Smith
Chair of Trustees

Jane Walker
Treasurer

Bishop Creighton House Settlement

Reference and administrative information

For the year ended 31 March 2019

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	(until Oct 18)
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
	Caecilia Isidore	Safer Homes Manager (from July 2018)

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

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Independent auditor's report

For the year ended 31 March 2019

Opinion

We have audited the financial statements of Bishop Creighton House Settlement (the 'charitable company') for the year ended 31 March 2019 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 2019 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.

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

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Independent auditor's report

For the year ended 31 March 2019

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

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.
- 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.

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Independent auditor's report

For the year ended 31 March 2019

Use of our report

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.

Joanna Pittman (Senior statutory auditor)

14 November 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

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

For the year ended 31 March 2019

	Note	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Income from:							
Donations and legacies	2	8,361	11,486	19,846	6,983	11,613	18,596
Charitable activities							
Community Centre	3a	62,352	21,435	83,787	54,123	20,867	74,990
Learning Disabilities Services	3b	-	98,576	98,576	10,000	110,593	120,593
Homeline	3c	-	104,021	104,021	5,000	104,665	109,665
Care and Repair	3d	92,690	-	92,690	85,976	-	85,976
Safer Homes	3e	5,146	111,346	116,492	14,236	145,629	159,865
Keep Active H&F	3f	-	66,864	66,864	-	55,986	55,986
Westminster Keep Active	3g	-	46,000	46,000	-	50,000	50,000
H&F Connect 55+	3h	-	40,952	40,952	-	80,080	80,080
Digital Inclusion Project	3i	-	23,715	23,715	-	-	-
Other trading activities	4	43,175	-	43,175	41,418	-	41,418
Investments	5	64,083	-	64,083	58,283	-	58,283
Other		2,589	-	2,589	11,781	-	11,781
Total income		278,395	524,395	802,789	287,800	579,433	867,233
Expenditure on:							
Raising funds							
Cost of raising funds		17,422	-	17,422	13,428	-	13,428
Cost of trading & investment management		58,776	-	58,776	92,791	-	92,791
Charitable activities							
Community Centre		64,901	7,752	72,653	56,123	14,200	70,323
Learning Disabilities Services		-	137,341	137,341	-	140,245	140,245
Homeline		-	123,276	123,276	-	128,262	128,262
Care and Repair		89,498	88	89,586	85,976	7,079	93,055
Safer Homes		13,494	138,379	151,873	14,236	138,435	152,671
Keep Active H&F		-	72,263	72,263	-	54,201	54,201
Westminster Keep Active		-	55,893	55,893	-	59,239	59,239
H&F Connect 55+		-	48,240	48,240	-	76,730	76,730
Digital Inclusion Project		-	17,748	17,748	-	-	-
Total expenditure	6	244,092	600,979	845,071	262,554	618,391	880,945
Net income / (expenditure) before net gains / (losses) on investments		34,303	(76,584)	(42,282)	25,246	(38,958)	(13,712)
Net gains / (losses) on investments	14	5,708	-	5,708	(3,162)	-	(3,162)
Net income / (expenditure) for the year	7	40,011	(76,584)	(36,573)	22,084	(38,958)	(16,874)
Transfers between funds		(63,423)	63,423	-	(54,732)	54,732	-
Net movement in funds		(23,413)	(13,161)	(36,573)	(32,648)	15,774	(16,874)
Reconciliation of funds:							
Total funds brought forward		3,008,011	73,837	3,081,848	3,040,659	58,063	3,098,722
Total funds carried forward	19	2,984,599	60,676	3,045,275	3,008,011	73,837	3,081,848

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.

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Balance sheet

Company no. 3217598

As at 31 March 2019

	Note	£	2019 £	£	2018 £
Fixed assets:					
Tangible assets	12		1,130,050		1,098,287
Investment properties	13		1,520,000		1,520,000
Investments	14		136,313		131,864
			<u>2,786,364</u>		<u>2,750,151</u>
Current assets:					
Debtors	15	71,569		56,852	
Cash at bank and in hand	21	273,214		336,207	
			<u>344,783</u>	<u>393,059</u>	
Liabilities:					
Creditors: amounts falling due within one year	16	85,872		61,362	
			<u>258,911</u>	<u>331,697</u>	
Net current assets			<u>258,911</u>		<u>331,697</u>
Total net assets	18		<u><u>3,045,275</u></u>		<u><u>3,081,848</u></u>
The funds of the charity:					
Restricted income funds	19		60,675		73,837
Unrestricted income funds:					
Designated funds		359,000		390,000	
Property revaluation reserve		1,055,780		1,075,880	
Fair value reserve		1,529,229		1,526,628	
General		40,591		15,503	
			<u>2,984,600</u>	<u>3,008,011</u>	
Total unrestricted funds			<u>2,984,600</u>		<u>3,008,011</u>
Total charity funds			<u><u>3,045,275</u></u>		<u><u>3,081,848</u></u>

Approved by the trustees on 6 November 2019 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 2019

	Note	2019	2018
		£	£
Cash flows from operating activities	20		
Net cash used in operating activities		(65,117)	(84,790)
Cash flows from investing activities:			
Dividends, interest and rents from investments (Increase)/decrease in cash held by investment manager		64,083 (3,133)	58,283 4,441
Purchase of fixed assets		(63,218)	(17,628)
Proceeds from sale of investments		45,299	51,296
Purchase of investments		(40,908)	(54,129)
Net cash provided by investing activities		<u>2,123</u>	<u>42,263</u>
Change in cash and cash equivalents in the year		(62,994)	(42,527)
Cash and cash equivalents at the beginning of the year		<u>336,207</u>	<u>378,734</u>
Cash and cash equivalents at the end of the year		<u><u>273,214</u></u>	<u><u>336,207</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.

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.

1 Accounting policies (continued)

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 income 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.

j) Allocation of support costs

Expenditure is 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%
● Learning Disabilities Services	13%
● Homeline	19%
● Care and Repair	9%
● Safer Homes	16%
● Keep Active H&F	7%
● Digital Inclusion Project	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%
● Learning Disabilities Services	14%
● Homeline	20%
● Care and Repair	10%
● Safer Homes	18%
● Keep Active H&F	8%
● Digital Inclusion Project	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 £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
● Building	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.

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.

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

2 Income from donations and legacies

	Unrestricted £	Restricted £	2019 total Total £	Unrestricted £	Restricted £	2018 Total £
Donations received from Charitable Trusts	-	1,640	1,640	2,000	-	2,000
Other donations	2,361	9,846	12,206	4,983	11,613	16,596
Legacies	6,000	-	6,000	-	-	-
	8,361	11,486	19,846	6,983	11,613	18,596

Donations received from Trusts in 2019 are £nil (2018 : £2,000) from Maud van Nordens Charitable Trust and £1,639 (2018 : £nil) from Daisy Trust.

3 Income from charitable activities

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
LBHF – 3rd Sector Investment Fund	-	19,000	19,000	-	19,000	19,000
Room hire	62,352	-	62,352	54,123	-	54,123
Other income	-	2,435	2,435	-	1,867	1,867
a) Sub-total for Community Centre	62,352	21,435	83,787	54,123	20,867	74,990
LBHF – LD Grant	-	54,550	54,550	-	54,500	54,500
Hammersmith United Charity	-	5,830	5,830	-	-	-
Big Lottery Fund	-	-	-	-	2,375	2,375
Leathersellers Co	-	-	-	-	1,500	1,500
Tony & Sheelagh Williams Charitable Trust	-	2,500	2,500	-	-	-
Bailey Thomas	-	7,033	7,033	-	-	-
John Lyon's Charity	-	7,079	7,079	-	11,337	11,337
City Bridge Trust	-	14,583	14,583	-	-	-
Sobell Foundation	-	-	-	-	5,000	5,000
Will Charitable Trust	-	-	-	5,000	-	5,000
Dr Edwards and Bishop Kings	-	4,000	4,000	-	-	-
Cox Trusts	-	-	-	-	14,500	14,500
Weinstock Fund	-	3,000	3,000	-	2,000	2,000
The Sir James Roll Charitable Trust	-	-	-	-	1,000	1,000
WO Street Charitable Foundation	-	-	-	-	3,000	3,000
Winton Philanthropies	-	-	-	5,000	-	5,000
The Band Trust	-	-	-	-	8,000	8,000
Co-op Local Community Fund Project	-	-	-	-	6,510	6,510
Other income	-	-	-	-	871	871
b) Sub-total for Learning Disabilities Services	-	98,576	98,576	10,000	110,593	120,593
LBHF – 3rd Sector Investment Fund	-	65,000	65,000	-	65,000	65,000
The 29th May 1961 Charitable Trust	-	4,000	4,000	-	4,000	4,000
Axis Foundation	-	-	-	-	1,838	1,838
Henry Smith Charity	-	23,440	23,440	-	23,121	23,121
Big Lottery Fund	-	9,875	9,875	-	-	-
Field Family Charitable Trust	-	-	-	-	3,150	3,150
Winton Philanthropies	-	-	-	5,000	-	5,000
Dr Edwards and Bishop Kings Fulham Charity	-	-	-	-	7,000	7,000
Other income	-	1,706	1,706	-	556	556
c) Sub-total for Homeline	-	104,021	104,021	5,000	104,665	109,665

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

3 Income from charitable activities (continued)

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Supporting People	42,000	-	42,000	41,720	-	41,720
Fees income	50,690	-	50,690	44,256	-	44,256
d) Sub-total for Care and Repair	92,690	-	92,690	85,976	-	85,976
LBHF – 3rd Sector Investment Fund	-	50,000	50,000	-	50,000	50,000
Schoder Charity Trust	-	2,500	2,500	-	-	-
LBHF – Tobacco Control Funding	-	-	-	5,870	-	5,870
LBHF – Neighbourhood Watch Project	-	-	-	3,000	-	3,000
London Fire and Emergency Services	-	-	-	-	5,126	5,126
Henry Smith Charity	-	3,466	3,466	-	-	-
The Sir Jules Thorn Charitable Trust	-	1,000	1,000	-	-	-
Fees income	5,146	-	5,146	5,366	-	5,366
LBHF/CCG	-	53,531	53,531	-	53,530	53,530
The Lynn Foundation	-	500	500	-	-	-
J Wise Charitable Trust	-	350	350	-	-	-
Smart Energy GB (Communities Fund)	-	-	-	-	2,826	2,826
National Grid	-	-	-	-	12,449	12,449
Co-op Local Community Fund Project	-	-	-	-	4,462	4,462
Clothworkers Foundation	-	-	-	-	16,000	16,000
Other income	-	-	-	-	1,235	1,235
e) Sub-total for Safer Homes	5,146	111,346	116,492	14,236	145,629	159,865
LBHF – Investment grant	-	40,000	40,000	-	40,000	40,000
KA K&C	-	15,014	15,014	-	5,986	5,986
The Spear Charitable Trust	-	2,500	2,500	-	-	-
The Emerton-Christie Charity	-	3,000	3,000	-	-	-
Drapers Charitable Trust	-	1,350	1,350	-	-	-
RoSPA	-	5,000	5,000	-	10,000	10,000
f) Sub-total for Keep Active H&F	-	66,864	66,864	-	55,986	55,986
Westminster Council	-	46,000	46,000	-	46,000	46,000
Westminster Amalgamated Charity	-	-	-	-	4,000	4,000
g) Sub-total for Westminster Keep Active	-	46,000	46,000	-	50,000	50,000
H&F Connect	-	40,832	40,832	-	80,000	80,000
Other income	-	120	120	-	80	80
h) Sub-total for H&F Connect 55+	-	40,952	40,952	-	80,080	80,080
LBHF Housing	-	23,715	23,715	-	-	-
i) Sub-total for Digital Inclusion Project	-	23,715	23,715	-	-	-
Total income from charitable activities	160,187	512,909	673,096	169,335	567,820	737,155

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

4 Income from other trading activities

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Office rent	31,475	-	31,475	29,718	-	29,718
Others	11,700	-	11,700	11,700	-	11,700
	<u>43,175</u>	<u>-</u>	<u>43,175</u>	<u>41,418</u>	<u>-</u>	<u>41,418</u>

5 Income from investments

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Garden House rental income	60,248	-	60,248	54,694	-	54,694
Dividends	3,534	-	3,534	3,412	-	3,412
Bank interest	301	-	301	177	-	177
	<u>64,083</u>	<u>-</u>	<u>64,083</u>	<u>58,283</u>	<u>-</u>	<u>58,283</u>

6 Analysis of expenditure

	Raising funds		Charitable activities										2019 Total £	2018 Total £	
	Cost of raising funds £	Cost of trading & investment management £	Community Centre £	Learning Disabilities Services £	Homeline £	Care and Repair £	Safer Homes £	Keep Active H&F £	Westminster Keep Active £	H&F Connect 55+ £	Digital Inclusion Project £	Governance costs £			Support costs £
Staff costs (note 8)	5,509	1,947	25,780	92,882	82,782	68,150	96,845	56,336	40,636	37,367	12,392	-	121,382	642,008	626,882
Other staff costs	120	551	74	341	1,294	659	10,300	641	178	391	267	-	757	15,573	14,968
Volunteer costs	-	-	406	2,013	964	-	50	2,018	1,357	103	-	-	-	6,911	12,245
Premises	-	486	619	-	1	125	-	-	-	-	-	-	39,490	40,721	86,876
Office costs	-	3,284	977	1,279	2,033	2,289	1,600	1,815	447	1,400	36	96	26,151	41,407	41,833
Legal & professional fees	-	13,322	-	4	-	605	744	-	-	-	-	9,961	2,369	27,005	27,205
Tools & materials	-	-	-	-	-	-	9,949	-	-	-	-	-	-	9,949	11,888
Insurance	50	461	-	-	-	1,112	-	-	-	-	-	180	5,453	7,256	7,098
Fundraising	722	-	174	35	5,955	162	320	526	124	1,669	26	100	3,100	12,913	14,586
Depreciation	634	23,233	474	924	761	398	4,539	492	-	-	-	-	-	31,455	30,813
Bad debt written off	-	3,800	587	-	-	-	-	-	-	-	-	-	-	4,387	560
Others	99	105	20	-	14	88	69	10	2,409	23	34	-	1,316	4,187	4,599
Investment manager's fees	-	1,299	-	-	-	-	-	-	-	-	-	-	-	1,299	1,392
	7,134	48,488	29,111	97,478	93,804	73,588	124,416	61,838	45,151	40,953	12,755	10,337	200,018	845,071	880,945
Support costs	7,390	7,390	41,048	32,864	23,409	11,860	19,753	9,290	7,684	6,742	4,479	28,109	(200,018)	-	-
Governance costs	2,898	2,898	2,494	6,999	6,063	4,138	7,704	1,135	3,058	545	514	(38,446)	-	-	-
Total expenditure 2019	17,422	58,776	72,653	137,341	123,276	89,586	151,873	72,263	55,893	48,240	17,748	-	-	845,071	880,945
Total expenditure 2018	13,428	92,791	70,323	140,245	128,262	93,055	152,671	54,201	59,239	76,730	-	-	-	880,945	

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

6 Analysis of expenditure (Prior year)

	Raising funds		Charitable activities										2018 Total £	
	Cost of raising funds £	Cost of trading & investment management £	Community Centre £	Learning Disabilities Services £	Homeline £	Care and Repair £	Safer Homes £	Keep Active H&F £	Westminster Keep Active £	H&F Connect 55+ £	Beating Isolation £	Governance costs £		Support costs £
Staff costs (note 8)	2,435	1,000	23,833	90,761	80,682	70,570	95,468	37,014	43,459	60,311	-	-	121,349	626,882
Other staff costs	-	235	53	271	304	280	9,847	963	706	1,017	-	-	1,292	14,968
Volunteer costs	-	75	500	5,228	1,718	-	97	1,864	2,625	117	-	21	-	12,245
Premises	-	42,219	2,535	-	-	153	33	4	4	8	-	-	41,920	86,876
Office costs	1,160	3,081	103	660	2,452	1,567	616	711	406	1,544	-	85	29,448	41,833
Legal & professional fees	-	11,596	-	-	-	1,132	-	-	-	-	-	9,960	4,517	27,205
Tools & materials	-	-	-	-	-	-	11,888	-	-	-	-	-	-	11,888
Insurance	797	-	-	-	-	1,023	-	-	-	-	-	176	5,102	7,098
Fundraising	607	-	586	235	6,478	533	754	593	235	2,005	-	92	2,468	14,586
Depreciation	396	25,475	136	487	423	271	3,388	237	-	-	-	-	-	30,813
Bad debt written off	-	-	560	-	-	-	-	-	-	-	-	-	-	560
Others	325	10	5	30	12	131	132	96	2,436	4	-	-	1,418	4,599
Investment manager's fees	-	1,392	-	-	-	-	-	-	-	-	-	-	-	1,392
	5,720	85,083	28,311	97,672	92,069	75,660	122,223	41,482	49,871	65,006	-	10,334	207,514	880,945
Support costs	5,777	5,777	40,140	37,980	32,152	14,607	25,256	11,768	7,239	11,332	-	15,486	(207,514)	-
Governance costs	1,931	1,931	1,872	4,593	4,041	2,788	5,192	951	2,129	392	-	(25,820)	-	-
Total expenditure 2018	13,428	92,791	70,323	140,245	128,262	93,055	152,671	54,201	59,239	76,730	-	-	-	880,945

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

7 Net income / (expenditure) for the year

This is stated after charging /crediting

	2019 £	2018 £
Depreciation	31,455	30,814
Interest receivable	-	177
Auditors' remuneration (excluding VAT): Audit	<u>7,800</u>	<u>7,800</u>

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

Staff costs were as follows:

	2019 £	2018 £
Salaries and wages	560,441	545,534
Social security costs	53,318	53,305
Employer's contribution to defined contribution pension schemes	25,201	21,203
Temporary staff and consultants remuneration	3,048	6,840
	<u>642,008</u>	<u>626,882</u>

No employee earned more than £60,000 during the year (2018: nil).

The total employee benefits, comprising gross salaries, pension contributions and employer's national insurance contributions of the key management personnel were £164,167 (2018: £126,556) which is incurred by 4 (2018 : 3) staffs.

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

Trustees' expenses represents the payment or reimbursement of travel and subsistence costs totalling £nil (2018: £21) incurred by nil (2018: 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:

	2019 No.	2018 No.
Director and core staff	3.6	3.0
Community Centre	1.0	2.0
Care & Repair project	2.0	2.0
Learning Disabilities Services	5.0	5.0
Homeline	4.3	3.8
Safer Homes	3.0	3.0
Keep Active H&F	2.0	1.9
Westminster Keep Active	1.0	1.0
H&F Connect 55+	1.5	2.0
Digital Inclusion Project	1.0	-
	<u>24.4</u>	<u>23.7</u>

10 Related party transactions

Aggregate donations from the trustees were £50 (2018: £50).

During the year Lee Smith, a trustee & director of Kingsmith Care Limited, rented an office and hired rooms from the charity on an arms length basis, which occurred in the normal course of the charity's activities. As at the year end the balance owed to the charity from Kingsmith Care Limited was £134 (2018: £811). The charity also held a deposit equivalent to one months rent.

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

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	9,059	17,628	1,487,848
Additions for the year	-	-	51,591	-	11,628	-	63,218
Disposal for the year	-	-	-	-	-	-	-
At the end of the year	<u>1,377,500</u>	<u>53,674</u>	<u>55,077</u>	<u>26,501</u>	<u>20,687</u>	<u>17,628</u>	<u>1,551,066</u>
Depreciation							
At the start of the year	301,620	50,540	3,486	26,500	4,341	3,074	389,561
Charge for the year	20,100	3,133	-	-	4,124	4,098	31,455
Disposal for the year	-	-	-	-	-	-	-
At the end of the year	<u>321,720</u>	<u>53,673</u>	<u>3,486</u>	<u>26,500</u>	<u>8,465</u>	<u>7,172</u>	<u>421,016</u>
Net book value							
At the end of the year	<u>1,055,780</u>	<u>1</u>	<u>51,591</u>	<u>1</u>	<u>12,222</u>	<u>10,456</u>	<u>1,130,050</u>
At the start of the year	<u>1,075,880</u>	<u>3,134</u>	<u>-</u>	<u>1</u>	<u>4,718</u>	<u>14,554</u>	<u>1,098,287</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. On incorporation of the charity and transfer from the unincorporated entity the historic cost was £nil.

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

	2019 £	2018 £
Fair value at the start of the year	1,520,000	1,520,000
Fair value at the end of the year	<u>1,520,000</u>	<u>1,520,000</u>

The properties were valued on 20 June 2018 by Marsh & Parsons. The trustees have considered the current market conditions, and concluded that the fair value of the investment properties has not changed materially.

Bishop Creighton House Settlement**Notes to the financial statements****For the year ended 31 March 2019****14 Investments**

	2019 £	2018 £
Fair value at the start of the year	129,506	129,835
Additions in the year	40,908	54,129
Disposals at opening market value	(45,299)	(51,296)
Net gain / (loss) on change in fair value	5,708	(3,162)
	<u>130,823</u>	<u>129,506</u>
Cash held by investment broker pending reinvestment	5,490	2,358
Fair value at the end of the year	<u>136,313</u>	<u>131,864</u>
Historic cost at the end of the year	<u>127,084</u>	<u>122,878</u>

Investments comprise:

	2019 £	2018 £
Cash held for investments	5,490	2,358
Listed investments	130,823	129,506
	<u>136,313</u>	<u>131,864</u>

15 Debtors

	2019 £	2018 £
Due from London Borough of Hammersmith and Fulham	-	168
Due from Westminster City Council	23,000	-
Trade debtors	23,844	15,824
Prepayments and accrued income	17,213	31,545
Other debtors	7,512	9,315
	<u>71,569</u>	<u>56,852</u>

16 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,066	8,517
Taxation and social security	18,602	21,118
Accruals	23,311	10,359
Deferred income (note 17)	31,550	16,323
Other creditors	6,343	5,045
	<u>85,872</u>	<u>61,362</u>

17 Deferred income

	2019 £	2018 £
Balance at the beginning of the year	16,323	78,663
Amount released to income in the year	(13,533)	(73,208)
Amount deferred in the year	28,760	10,867
Balance at the end of the year	<u>31,550</u>	<u>16,323</u>

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

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

	General unrestricted funds £	Designated and other reserves £	Restricted £	Total funds £
Tangible fixed assets	74,270	1,055,780	-	1,130,050
Investment properties	-	1,520,000	-	1,520,000
Investments	127,084	9,229	-	136,313
Net current assets	(160,764)	359,000	60,675	258,910
Net assets at the end of the year	40,591	2,944,009	60,675	3,045,275

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

	General unrestricted funds £	Designated and other reserves £	Restricted £	Total funds £
Tangible fixed assets	7,853	1,075,880	14,554	1,098,287
Investment properties	-	1,520,000	-	1,520,000
Investments	125,236	6,628	-	131,864
Net current assets	(117,586)	390,000	59,283	331,697
Net assets at the end of the year	15,503	2,992,508	73,837	3,081,848

19a Movements in funds (current year)

	At 1 April 2018 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2019 £
Restricted funds:					
Care & Repair Client	3,078	-	(88)	-	2,990
Safer Homes Client Support	5,077	-	(79)	-	4,998
Learning Disabilities Services	-	98,766	(137,341)	38,575	-
Homeline	-	109,871	(123,276)	13,405	-
Safer Homes	26,220	115,097	(138,299)	-	3,018
Care & Repair	2,080	-	-	7,144	9,224
Community Centre	12,572	21,435	(7,752)	(393)	25,862
Keep Active H&F	12,442	66,864	(72,263)	1,059	8,102
Westminster Keep Active	5,587	46,000	(55,893)	4,306	-
H&F Connect 55+	6,781	41,007	(48,240)	490	38
Digital Inclusion Project	-	23,715	(17,748)	477	6,444
Defibrillator installation	-	1,640	-	(1,640)	-
Total restricted funds	73,837	524,394	(600,980)	63,423	60,675
Unrestricted funds:					
Designated funds:					
Cyclical maintenance fund	59,500	-	(8,500)	-	51,000
Equipment replacement fund	25,950	2,550	-	-	28,500
C&R Remedial Works Fund	10,000	-	-	-	10,000
Development & opportunities fund	15,000	-	-	-	15,000
Contingency fund	125,050	-	(25,050)	-	100,000
Property redevelopment fund	154,500	-	-	-	154,500
Designated funds per reserves policy	390,000	2,550	(33,550)	-	359,000
Property revaluation reserve	1,075,880	-	(20,100)	-	1,055,780
Fair value reserves	1,526,628	5,708	-	(3,107)	1,529,229
General funds	15,503	275,845	(190,442)	(60,316)	40,591
Total unrestricted funds	3,008,011	284,103	(244,092)	(63,423)	2,984,600
Total funds	3,081,848	808,497	(845,071)	-	3,045,275

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

19b Movements in funds (prior year)

	At 31 March 2017 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2018 £
Restricted funds:					
Care & Repair Client	4,209	-	(1,131)	-	3,078
Safer Homes Client Support	5,152	-	(75)	-	5,077
Learning Disabilities Services	-	112,434	(140,245)	27,811	-
Homeline	-	113,458	(128,262)	14,804	-
Safer Homes	13,168	146,294	(138,360)	5,118	26,220
Care & Repair	6,372	-	(5,948)	1,656	2,080
Community Centre	3,960	20,941	(14,200)	1,871	12,572
Beating Isolation	-	-	-	-	-
Keep Active H&F	9,646	56,046	(54,201)	951	12,442
Westminster Keep Active	12,697	50,000	(59,239)	2,129	5,587
H&F Connect 55+	2,859	80,260	(76,730)	392	6,781
Total restricted funds	58,063	579,433	(618,391)	54,732	73,837
Unrestricted funds:					
Designated funds:					
Cyclical maintenance fund	60,500	-	(1,000)	-	59,500
Equipment replacement	28,650	-	(2,700)	-	25,950
C&R Remedial Works Fund	10,000	-	-	-	10,000
Development & Contingency fund	15,000	-	-	-	15,000
Property redevelopment	101,350	-	-	23,700	125,050
	154,500	-	-	-	154,500
Designated funds per reserves policy	370,000	-	-	23,700	390,000
Property revaluation reserve	1,095,988	-	(20,108)	-	1,075,880
Fair value reserves	1,539,369	-	(3,162)	(9,579)	1,526,628
General funds	35,302	287,800	(238,746)	(68,853)	15,503
Total unrestricted funds	3,040,659	287,800	(258,854)	(54,732)	3,008,011
Total funds	3,098,722	867,233	(877,245)	-	3,081,848

Purposes of restricted funds

Care And Repair Client Support Fund

The Care & Repair Client Support Fund income includes £nil interest earned and expenditure of £88 on Care and Repair Clients' Accounts (for more details see note 22).

Safer Homes Client Support Fund

The Safer Homes Client Support Fund income includes £nil donation and expenditure of £79 spent on some repairs works which the clients can not afford to pay.

Learning Disability Services (formerly 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.

Homeline

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

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.

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.

19 Movements in funds (continued)

Keep Active H&F

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

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.

H& F Connect 55+

This was a project working in partnership with the housing support team at Hammersmith & Fulham Council. It was a befriending service helping link isolated and lonely people with their local community. Funding ended in October 2018.

Digital Inclusion Project

This project ran IT classes on H&F housing estates. It ended in May 2019 due to funding reductions.

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.

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

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.

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

	2019	2018
	£	£
Net expenditure for the reporting period (as per the statement of financial activities)	(36,573)	(16,874)
Depreciation charges	31,455	30,814
(Gains)/losses on investments	(5,708)	3,162
Dividends, interest and rent from investments	(64,083)	(58,283)
Loss on the disposal of fixed assets	-	1
(Increase)/decrease in debtors	(14,717)	32,738
Increase/(decrease) in creditors	24,510	(76,348)
Net cash provided by / (used in) operating activities	(65,117)	(84,790)

Bishop Creighton House Settlement

Notes to the financial statements

For the year ended 31 March 2019

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, £12669 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	
	2019	2018
	£	£
Less than one year	7,937	7,215
One to five years	10,583	16,836
	<u>18,520</u>	<u>24,051</u>