

**ST CHRISTOPHER'S (ISLE OF MAN)
(A PRIVATE COMPANY LIMITED BY GUARANTEE)**

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2023

Registered Company Number: 111692C

Registered Charity Number: 927

ST CHRISTOPHER'S (ISLE OF MAN)
(A PRIVATE COMPANY LIMITED BY GUARANTEE)

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ST CHRISTOPHER'S (ISLE OF MAN)
(A PRIVATE COMPANY LIMITED BY GUARANTEE)

LEGAL AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 MARCH 2023

LEGAL AND ADMINISTRATIVE DETAILS

Status

St. Christopher's (Isle of Man) was incorporated in the Isle of Man as a private company limited by guarantee on 10 September 2004. The company is registered with the Isle of Man Companies Registry. The company is also a registered charity under the Isle of Man Charities Registration and Regulation Act 2019 and Charities Regulations 2020.

Trustees/ Directors The Trustees who served from 1 April 2022 up to the date of approval of these financial statements were as follows:

Joe Anichebe
Nigel Davis (appointed 23 August 2023)
Geneva Ellis BA(Hons) (retired 7 September 2023)
Caroline Johnson (resigned 25 July 2022)
Bert O'Donoghue (retired 7 September 2022)
Juan Moore (appointed 30 August 2023)
Grace Phillips (appointed 7 September 2023)
Roger Phillips (appointed 18 July 2022)
Anne Stoneham (appointed 1 September 2022)
Shelley Uzzell (appointed on 22 July 2022 and resigned 18 August 2023)
Lukasz Weckwerth (appointed 18 August 2023)
Jonathan Whalley

Members

St Christopher's Fellowship, parent of St Christopher's (Isle of Man), is a corporate member of St Christopher's (Isle of Man) and has exercised its right to appoint a representative member.

St Christopher's Fellowship appointed representative member:

Bert O'Donoghue (resigned 7 September 2022)
Anne Stoneham (appointed 7 September 2022)

Members:

Geneva Ellis
Jonathan Whalley

Company Secretary Sara Kortenray

Registered Office Hope House
11-12 Hope Street
Douglas
Isle of Man
IM1 1AQ

Registered Company Number 111692C (Isle of Man)

Registered Charity Number 927 (Isle of Man)

External Auditors Mazars LLP
2nd Floor, 6 Sutton Plaza
Sutton Court Road
Sutton, Surrey
SM1 4FS

REPORT OF THE COUNCIL OF TRUSTEES

We have pleasure in presenting our report and the financial statements for the year ended 31 March 2023.

Principal activities

St Christopher's (Isle of Man) provides care services for children and young people on the Isle of Man who are in need of support, housing, education and in some cases, secure accommodation. The Company is a registered Charity, Number 927.

Objects set out in Governing Document

Our objects as set out in the Memorandum of Association and Articles of Association are: "for the charitable purposes of assisting people in need, in particular children and young people, and for such purposes to establish, equip, maintain and manage homes and hostels and other centres for the accommodation and residence or use or benefit of such people either without paying or in return for such payments as may from time to time be determined, and to provide such other services in connections therewith as may from time to time be considered appropriate, to relieve poverty; and to undertake and support such other charitable purposes of assisting people in need as the Trustees from time to time think fit".

Financial overview

We contract with the Isle of Man Government for the services it provides, which are delivered on the Isle of Man. During the previous financial year, Manx Care have become the new commissioning body overseeing the contract. Total income reported for the period was £6,359,501 (2022: £5,714,172). The surplus for the period was £68,531 (2022: £368,300). St. Christopher's (Isle of Man) has no share capital.

Review of activities and future developments

In the 2018-19 financial year, St Christopher's Group Trustees undertook a review of our longer-term strategy and vision consulting widely with managers, staff and young people across the organisation. This resulted in an ambition of doubling the number of children and young people we work with over the next five years. We also revised our vision statement to say that our belief is that:

"Every child and young person should be safe, loved and happy to achieve their potential"

Our three key Group organisational strategic aims for 2018 to 2023 are:

- Create more excellent homes, fostering and support for children & young people
- Improve emotional wellbeing
- Promote lifelong learning and thriving

St Christopher's (Isle of Man) plans for future developments are to continue providing existing services to the Isle of Man Government in accordance with contractual obligations, in order to help create brighter futures for children and young people.

St Christopher's has successfully secured a contract extension with Manx Care for all current services to 31st of January 2025. This affords a period of significant stability for young people's services on the island enabling us to respond dynamically and confidently to continuing increases in demand for provisions of young people's care. The granting of the extension further enables us to deepen the existing holistic partnership with Manx Care to work together in increasing strategic depth to meet the emerging needs and challenges facing children and young people on the Isle of Man.

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

The prior year had seen trends of very high occupancy levels of young people requiring care, support and accommodation whilst macro-economic labour uncertainty due to the Covid pandemic and disruption to wider British immigration following from the UK leaving the EU and the establishment of the Northern Ireland Protocol have resulted in unprecedented levels of staffing shortage. The reduced employee numbers were in part responsible for the higher level of surplus incurred in that year.

In recognition of this operating environment St Christopher's had taken action to access these additional reserves to absorb the incurred cost of living increases in the island (living wage, utilities, food and travel costs etc.) This impacts the charity doubly as the effect is felt by employees and by the organisation as a provider of day-to-day living residential services for children and young people. A second cost of living increase was also awarded to all staff below senior management level from 1st October 2022 in recognition of increases in inflation affecting the cost of living.

We have purchased two leaving care flats (funded through the sale of semi-independent houses) to support the increasing demand for social, sustainable independent accommodation for young people post 16. This supports our position as the leader in after care provisions for care experienced young people and our continued focus on raising standards of accommodation for care leavers on the Isle of Man. The purchase of the two flats enables young people's bridging accommodation with socially conscious housing management and support, greatly reducing their risk of homelessness between the ages of 16 and 21 whilst affording them a stable base to sustain employment and their positive supportive networks with us and within the community.

Our Isle of Man Wraparound Therapeutic service have launched a new Edge of Care provision. The team are leading the way in recognising the need for early intervention and systemic practice, collaborating with key departments and agencies to provide improved intervention and support for the islands children, young people and families.

Due to the crisis driven context of working in the area of Edge of Care a different way of working is required that allows for immediate response times, intense focus and intervention, systemic approach focusing on relational and conflict resolution. The project ensures continued assessment of risk and monitoring of safeguarding and will have a strengths based approach to difficulties, which aims to build resilience within the young person, parents/carers and family as a whole.

The Edge of Care Intensive support provision will support young people aged 7 to 17 years and their parent(s)/carer(s). The Edge of Care Intensive support provision's definition of 'edge of care' is as follows:

- The young person will need to enter care within days or weeks if current levels of support are insufficient to safeguard them, due to family relationships or family breakdown escalating and/or other issues are worsening.
- The young person may not be able to remain in their family home, if an alternative intervention or support package is not swiftly put in place.
- The young person has been accommodated in an emergency but where the aim for them is to be reunited with their family quickly with appropriate support.

As a result of this new provision, we have been developing a Transition service which will use the AMBIT model. AMBIT is a framework, not a stand-alone therapy. It is a method that can be applied by teams to promote the wellbeing and self-help techniques of young people through enabling workers to feel more confident in managing the complex behaviours of young people, as well as effectively supporting other staff with the impact of dealing with these behaviours.

AMBIT is a flexible and adaptable approach that has been created for use with young people that are complex, vulnerable with multifaceted needs, including mental health, social exclusion, substance misuse etc. and aims to develop an environment that allows the young person to build their resilience

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

and develop self-help strategies and coping mechanisms that ultimately lead to a brighter, more secure future.

Whilst it is still a team-based approach, AMBIT can be delivered and managed by an individual representative or keyworker that is able to engage not only the young person, but others involved in the young person's care, which includes, where appropriate, the family, community and services users themselves.

AMBIT stands for:

Adaptive Mentalisation Based Integration Treatment

AMBIT's key focus is Mentalisation – in essence, this is an understanding of your own mental state and that of others and how this affects and impacts behaviours. Ultimately this improves your understanding of both yourself and other people.

St Christopher's undertook a whole staff consultation into its philosophy of care to greater enrich its meaning and reconnect in purpose following the pandemic. The refreshed philosophy of care further enshrines providing safety, security and consistency for our children, young people and each other; offering good quality of life, meaningful and respectful human connections; sharing responsibility to build relationships and networks with the external professional network and wider community of support; working towards a united social purpose; recognising the unique worth and contribution of every individual; and a belief that individuals (particularly young people), are experts in themselves and their experiences.

Our Support into Employment scheme continues to work closely with the Job centre, benefits service and local employers. Care leavers frequently experience multiple challenging changes in quick succession, including leaving full-time education, moving into and managing their accommodation, finances, finding a job, and becoming self-sufficient. For some young people having the right conditions to be able to start work takes time, so the team provide support every step of the way. We do not focus on getting everyone a job straight away, but instead work with each young person to grow their confidence and skills to raise their aspirations so they can secure the best role for them. Then, through partnerships the team has built with local businesses and government departments, they set up shadowing days and work experience so that young people can try out different areas of work that they are interested in. These opportunities can lead to more formal work placements, volunteering, and apprenticeships and even paid work.

What makes this scheme different is that the team also support the employers so that they can understand the issues care leavers experience and show them how to help the young person learn, develop and thrive at work, without feeling overwhelmed by any setbacks or challenges that occur. This means the work placement is more likely to succeed because there is an advocate working with both sides to prevent it breaking down.

Support into Employment is not a contracted service and we rely on voluntary income for its continuation, we are grateful for donations and grants from Elizabeth Clucas Charitable Trust, Barclays, the Manx Lottery Trust and the Albert Gubay Charitable Foundation whose generosity has helped fund the scheme in this and the next financial year.

Under the terms of our contracts with Manx Care we do not fundraise for services that we are contracted to provide. However, a number of local organisations have donated provisions which we have passed onto young people living independently for the first time for which we have been very grateful.

Responsibilities of the Council of Trustees

The Council of Trustees are responsible for preparing the report and Financial Statements in accordance with applicable law and regulations.

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

Company law requires the Council of Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for the year. The Council of Trustees have elected to prepare financial statements in accordance with applicable law and United Kingdom accounting standards, including FRS 102 "The Financial Reporting Standard, applicable to the UK and Republic of Ireland". In preparing these financial statements, the Council of Trustees is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom accounting standards have been followed, subject to any material departures discussed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Council of Trustees is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Isle of Man Companies Acts 1931 to 2004, Charities Registration and Regulations Act 2019 and Charities Regulations 2020. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees have considered the impact of inflation and the cost of living increases on its operations and have concluded that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan updated for 2023/24 financial year. As part of the review inflationary assumptions were included with the largest impacts being assumed on salary levels, rent and utility costs. Therefore, the company's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Auditors

In accordance with Section 12 of the Isle of Man Companies Act 1982, a resolution for the appointment of Mazars as auditors of the company was put forward and approved at the Annual General Meeting. Mazars replace Beever and Struthers who had been St Christopher's Auditors since 2004. In line with best practise, a decision was taken to undertake a tendering exercise during 2021 and Mazars were chosen as the selected firm.

Change to the Charity's name or governing instrument

During the year, there has been no change to the Charity's name or governing instrument. Proposed changes to the governing instrument were sent to be approved by the Attorney General on 11 August 2022 and we are waiting for approval. Once received these will be considered at an EGM.

Approval

This report was approved by the Council of Trustees on and signed on its behalf on 7 September 2023.


Roger Phillips, Director

ST CHRISTOPHER'S (ISLE OF MAN)
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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST CHRISTOPHER'S (ISLE OF MAN) FOR THE YEAR ENDED 31 MARCH 2023

REPORT OF THE INDEPENDENT AUDITORS

Opinion

We have audited the financial statements of St Christopher's (Isle of Man) "the Charity" for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves and the related 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 FRS 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 Charity's affairs as at 31 March 2023 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Isle of Man Companies Acts 1931 to 2004, Charities Registration and Regulations Act 2019 and Charities Regulations 2020.

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 Charity 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

In auditing the financial statements, we have concluded that the Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Council with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report and Financial Statements, other than the financial statements and our auditor's report thereon. The Council (who are also the directors of the Charity for the purposes of company law) are responsible for the other information contained within the Annual Report. 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.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
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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 course of 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Isle of Man Companies Acts 1931 to 2004 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
- satisfactory system of control over transactions has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Council members' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Council

As explained more fully in the Responsibilities of the Council of Trustees set out on page 4, the Council (who are also the directors of the Charity 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 Council 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 Council are responsible for assessing the Charity'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 Council either intend to liquidate the Charity 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST CHRISTOPHER'S (ISLE OF MAN) FOR THE YEAR ENDED 31 MARCH 2023

Based on our understanding of the charity and its activities, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements, Charities Act, tax legislation, safeguarding, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud and money laundering.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the charity is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the charity which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax, and the Companies Acts.

In addition, we evaluated the Council and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to income recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the Council and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST CHRISTOPHER'S (ISLE OF MAN) FOR THE YEAR ENDED 31 MARCH 2023

Use of our report

This report is made solely to the Charity's members, as a body. Our audit work has been undertaken so that we might state to the Charity'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 Charity and the Charity's members as a body for our audit work, for this report, or for the opinions we have formed.

Mazars LLP

**Mazars LLP
Statutory Auditor**

**2nd Floor, 6 Sutton Plaza
Sutton Court Road
Sutton
Surrey
SM1 4FS**

Date: 28th September 2023

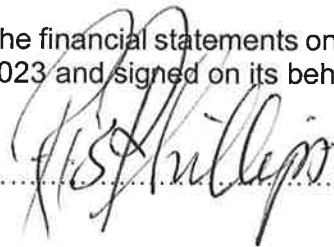
ST CHRISTOPHER'S (ISLE OF MAN)
(A PRIVATE COMPANY LIMITED BY GUARANTEE)
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2023

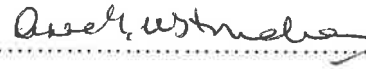
STATEMENT OF COMPREHENSIVE INCOME

	Notes	2023 £	2022 £
Income			
Government fees including rental income		6,246,844	5,620,497
Donations, grants and voluntary income		112,657	93,675
		6,359,501	5,714,172
Expenditure			
Staff Costs		4,545,146	3,841,984
Management Fees		600,391	523,133
Maintenance and Property & Office costs		669,456	558,221
Other Costs		490,158	421,545
		6,305,151	5,344,883
(Loss)/Gain on disposal of property, plant and equipment (fixed assets)	2	(2,167)	(1,338)
Operating Surplus		52,181	367,951
Interest receivable		16,350	349
Total comprehensive surplus for the year	2	68,531	368,300

All amounts relate to continuing activities. There were no recognised gains and losses other than those included in the Statement of Comprehensive Income.

The financial statements on pages 10 to 17 were approved by the Council of Trustees on 7 September 2023 and signed on its behalf by:


..... R Phillips (Director)


..... A Stoneham (Director)


The notes on pages 13 to 17 form an integral part of these financial statements.


ST CHRISTOPHER'S (ISLE OF MAN)
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STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF FINANCIAL POSITION

	Notes	2023 £	2022 £
Fixed Assets			
Tangible Fixed Assets	4	252,275	58,905
Current Assets			
Debtors	5	3,421,623	3,568,306
Cash and cash equivalents		100,967	72,500
		<u>3,522,590</u>	<u>3,640,806</u>
Creditors: amounts falling due within one year	6	(524,295)	(511,672)
Net Current Assets		<u>2,998,295</u>	<u>3,129,134</u>
Total Assets less Current Liabilities		<u>3,250,570</u>	<u>3,188,039</u>
Provision for Liabilities	7	(152,000)	(158,000)
Net Assets		<u>3,098,570</u>	<u>3,030,039</u>
Reserves			
Unrestricted Reserves		3,098,570	3,030,039
		<u>3,098,570</u>	<u>3,030,039</u>

The financial statements on pages 10 to 17 were approved by the Council of Trustees on 7 September 2023 and signed on its behalf by:


 R Phillips (Director)


 A Stoneham (Director)

The notes on pages 13 to 17 form an integral part of these financial statements.

ST CHRISTOPHER'S (ISLE OF MAN)
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STATEMENT CHANGES IN RESERVES FOR THE YEAR ENDED 31 MARCH 2023

STATEMENT OF CHANGES IN RESERVES

	Unrestricted Reserves
	£
Balance as at 1 April 2021	2,661,739
Surplus from Statement of Comprehensive Income	368,300
Balance as at 31 March 2022	<u>3,030,039</u>
Surplus from Statement of Comprehensive Income	68,531
Balance as at 31 March 2023	<u><u>3,098,570</u></u>

The notes on pages 13 to 17 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Incorporation

St Christopher's (Isle of Man) was incorporated in the Isle of Man on 10 September 2004 under the Isle of Man Companies Acts 1931 to 2004, Company Number 111692C. The registered office is Hope House, 11 Hope Street, Douglas, IM1 1AQ. St Christopher's (Isle of Man) is also a registered charity under the Isle of Man Charities Registration and Regulations Act 2019 and Charities Regulations 2020, Charity Number 927.

Basis of accounting

The Charity's financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP). The financial statements are prepared on the historical cost basis of accounting and are presented in sterling £. The Charity's financial statements have been prepared in compliance with FRS 102.

As a public benefit entity, St Christopher's (Isle of Man) has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

Cash flow statement

The Council of Trustees have taken advantage of the exemption from including a Statement of Cash Flows as per paragraph 1.12 of FRS 102 in the financial statements as the consolidated financial statements of St Christopher's Fellowship a registered company and charity registered in England (Company Number 321509) are publicly available from the Company Secretary at 1 Putney High Street, London, SW15 1SZ.

Fixed assets and depreciation

Tangible fixed assets are stated at cost, less accumulated depreciation. Freehold land is not depreciated.

Where a care property comprises two or more major components with substantially different useful economic lives, each component is accounted for separately and depreciated over its individual useful economic life. Expenditure relating to subsequent replacement or renewal of components is capitalised as incurred.

The Charity depreciates freehold care properties by component on a straight-line basis over the estimated useful economic lives of the component categories. The useful economic lives for identified components are as follows:

	Years
Boilers	10
Kitchens	20
Bathrooms	30
Windows	40
Roofs	50
Structure	100

Depreciation is charged on other tangible fixed assets on a straight-line basis, over the expected economic useful lives which are as follows:

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

	Years
Fixtures, fittings and equipment - homes	3
Fixtures, fittings and equipment - offices	4
Motor vehicles	4
Computer equipment - hardware	4
Computer equipment - software	5

Turnover

Turnover represents rental income receivable, revenue grants and fees from national governments and other income. Rental income is recognised when the property is available to let net of voids. Contractual income is recognised under the contractual arrangements.

Leased assets

Rentals paid under operating leases are charged to the Statement of Comprehensive Income as incurred.

Pension costs

The cost of providing retirement pensions with the Charity's defined contribution schemes is charged to expenses over the periods benefiting from the employees' services.

Provisions

St Christopher's (Isle of Man) only provides for legal or contractual liabilities in line with service or property obligations.

Going Concern

The Trustees have considered the impact of inflation and the cost of living increases on its operations and have concluded that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan updated for 2023/24 financial year. As part of the review inflationary assumptions were included with the largest impacts being assumed on salary levels, rent and utility costs. Therefore, the company's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

- a. Categorisation of properties. The Charity has undertaken a detailed review of the intended use of all properties. In determining the intended use, the Charity has considered if the asset is held for social benefit or to earn commercial rentals.
- b. Impairment. The Charity has identified a cash generating unit for impairment assessment purposes at a property scheme level.

Other key sources of estimation and assumptions

- a. Tangible fixed assets. Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.
- b. Provisions. Provisions are included in the financial statements where there is a present legal or constructive obligation to transfer economic benefits and is based on expected liabilities and costs associated with fulfilling the legal obligations of the service contracts.

2. RESULT FOR THE YEAR

	2023	2022
	£	£
The result for the year is stated after charging/(crediting):		
Depreciation	35,724	36,700
Loss/(Gain) on the sale of fixed assets	2,167	1,338
Auditors remuneration (excluding VAT)	7,500	7,000
Operating leases - property	212,296	201,991
- other	3,263	3,253
	<u>3,263</u>	<u>3,253</u>

3. REMUNERATION AND LOANS TO COUNCIL OF TRUSTEES

The Charity made no loans to Trustees or officers of the Charity in the period.

Emoluments to Trustees and key management personnel are paid through St Christopher's Fellowship a registered company and charity registered in England (Company Number 321509) and are disclosed in the Group Financial Statements.

4. FIXED ASSETS

	Care Properties	Furniture & Equipment	Total
	£	£	£
Cost			
At 1 April 2022	-	190,103	190,103
Additions	195,014	39,247	234,261
Disposals	-	(36,554)	(36,554)
At 31 March 2023	<u>195,014</u>	<u>192,796</u>	<u>387,810</u>
Depreciation			
At 1 April 2022	-	131,198	131,198
Charge for the year	2,259	33,465	35,724
Disposals	-	(31,387)	(31,387)
At 31 March 2023	<u>2,259</u>	<u>133,276</u>	<u>135,535</u>
Net Book Value at 31 March 2023	<u>192,755</u>	<u>59,520</u>	<u>252,275</u>
Net Book Value at 31 March 2022	<u>-</u>	<u>58,905</u>	<u>58,905</u>

5. DEBTORS

	2023	2022
	£	£
Trade debtors	122,100	52,282
Amount owing by parent company	3,185,726	3,432,748
Sundry debtors and prepayments	113,797	83,276
	<u>3,421,623</u>	<u>3,568,306</u>

Treasury management is provided by the parent company (Note 10), with the objectives of ensuring that operational cashflow needs can be met, assets are safeguarded and interest is earned.

6. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	75,648	73,147
Taxes and social security	104,164	83,534
Accruals	90,206	95,210
Income received in advance and other creditors	254,277	259,781
	<u>524,295</u>	<u>511,672</u>

7. PROVISIONS

	£
At the start of the year	158,000
Additions	-
Released in the year against expenditure	-
Unused amounts released in the year	(6,000)
At the end of the year	<u>152,000</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

8. MEMBERS' LIABILITY

The Charity is a company limited by guarantee and has no share capital. Every Trustee who is also a member of the Charity undertakes to contribute up to £1 in the event of the Charity being wound up.

9. OPERATING LEASES

The Charity holds certain properties and office equipment under non-cancellable operating leases. At the end of the year the Charity had commitments of future minimum lease payments as follows:

	2023	2023	2022	2022
	Property	Other	Property	Other
	£	£	£	£
Leases expiring:				
Within next year	128,426	4,154	129,606	1,762
In second to fifth year	107,475	2,077	14,568	-
In more than five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The lease agreements do not include any contingent rent or restrictions.

10. ULTIMATE PARENT COMPANY AND RELATED PARTY TRANSACTIONS

The Charity's ultimate parent company is St Christopher's Fellowship, a registered company and charity registered in England (Company Number 321509). The Charity has taken advantage of the exemption provided by section 33.1A of FRS 102 not to disclose related party transactions with other group companies. Copies of the group financial statements are available from the Secretary, St Christopher's Fellowship, 1 Putney High Street, London, SW15 1SZ.

11. FINANCIAL INSTRUMENTS

The Charity's financial instruments may be analysed as follows:

	2023	2022
	£	£
Financial assets measured at cost:		
Cash and cash equivalents	100,967	72,500
Financial assets measured at amortised cost:		
Intercompany debtor	3,185,726	3,432,748
Trade debtors	122,100	52,282
Sundry debtors	34,578	20,586
	<u>3,443,371</u>	<u>3,578,116</u>
Financial liabilities measured at amortised cost:		
Trade creditors	75,648	73,147
	<u>75,648</u>	<u>73,147</u>

12. CAPITAL COMMITMENTS

The Charity has capital commitments of £20k as at 31 March 2023 (2022: £20k).