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

REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2024

Registered Company Number: 111692C

Registered Charity Number: 927

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

CONTENTS

Pages

LEGAL AND ADMINISTRATIVE DETAILS 1

REPORT OF THE COUNCIL OF TRUSTEES 2

REPORT OF THE INDEPENDENT AUDITORS 7

STATEMENT OF COMPREHENSIVE INCOME 11

STATEMENT OF FINANCIAL POSITION 12

STATEMENT OF CHANGES IN RESERVES 13

NOTES TO THE FINANCIAL STATEMENTS 14

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 2023 up to the date of approval of these financial statements were as follows: Joe Anichebe Nigel Davis (appointed 23 August 2023) Carolyn Gelling (appointed 2 February 2024) Geneva Ellis BA(Hons) (retired 7 September 2023) Juan Moore (appointed 30 August 2023) Grace Phillips (appointed 7 September 2023) Roger Phillips Anne Stoneham Shelley Uzzell (retired 18 August 2023) Lukasz Weckwerth (appointed 18 August 2023) Jonathan Whalley (retired 4 January 2024)
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:** Anne Stoneham **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	Forvis 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 2024.

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 2021-2022 financial year, Manx Care have become the new commissioning body overseeing the contract. Total income reported for the period was £6,784,256 (2023: £6,359,501). The deficit for the period was £65,234 (2023: surplus £68,531). St. Christopher's (Isle of Man) has no share capital.

Review of activities and future developments

In the 2023-24 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. Our next five years (2024-2029) will be made up of two distinct phases. Initially we will undertake a period of deliberate consolidation and stabilisation. After which we will embark on a period of strategic growth in defined and qualified areas, that will maximise our potential positive impact for the children and young people we support.

Our new strategy is a refocussed enhancement and extension of our previous strategy and was co-produced in collaboration with our dedicated staff and young people, whose insight and input remains invaluable.

We will focus on 3 thematic areas with 12 distinct priorities. We'll target our resource, energy and expertise to drive our future success.

1. Foundations & Focus

   The bedrock of our organisation and the means by which we can drive financial efficiency and stability. Ensuring excellence and effectiveness across the board.

2. Services & Support

   Focussing in on our key opportunities for growth as St Christopher's and innovation on behalf of the sector we serve, when the time is right and with rigour in place to ensure delivery.

3. People & Promises

Our commitment to impacting our fabric and future for our community of staff, supporters and young people we support and the local impact we have in the areas in which we operate.

Our plans will all be underpinned by effective change, targets and evaluation to ensure we keep on track and are accountable for the decisions we make along the way. 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.

The three contracts for services commissioned by Manx Care make up the majority of our work on the Island. As the current contracts expire on 31 January 2025, we are due to go into a re-tender process, with preliminary work completed based on the new strategy. In addition to the Manx Care contracts, St Christopher's (Isle of Man) has two ongoing income streams from the leaving care flats and voluntary funded Support Into Employment service. Both are detailed further in this report.

We have continued to see very high occupancy levels of young people requiring care, support and accommodation. At the same time as this increasingly high level of demand on our services, we have experienced larger than normal staff vacancy numbers. The reduced employee numbers are in part responsible for the deficit during the financial year, as 24/7 cover is required in our residential services meaning that increased usage of agency cover is necessary. Work has been ongoing to refresh the recruitment process, which has seen great success as residential teams are now close to fully staffed.

Our two leaving care flats were purchased 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 two flats have enabled 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. We plan to expand the number of leaving care flats that we own as part of the 2024-29 strategy.

Our Isle of Man Wraparound Therapeutic service launched a new Edge of Care provision in the previous financial year. 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 island's children, young people and families.

Our service works intensively and therapeutically with both children and their families for twelve weeks to effect positive change and safely keep them together when appropriate. It also recognises the therapeutic and relational needs of both the parent/carer and the young person aiming to break the cycle of intergenerational trauma by providing intensive strengths-based intervention for longer term change.

With trauma informed expertise and underpinned by an AMBIT (Adaptive Mentalisation Based Integrative Treatment) approach, as pioneered and trained in by the highly respected Anna Freud centre, families often have positive breakthroughs and can shift the trajectory of their situation.

Collaboratively and consistently we help them explore relational dynamics and trauma and improve communication. A focus on mental health and sustainable resilience for all the family then allows them to then move onto coping strategies that support healthy boundaries and structure allowing them to thrive.

Whilst early days, we have found that the service and multi-agency approach has led to significantly positive outcomes. This supports the Ofsted[1] recommendation for families on the edge of care in that enabling them to stay together through the repairment of family fractures will result in a lesser likelihood for long term looked after care.

We have developed one of residential homes into a Transition service which uses the AMBIT approach. 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. Key aims of the service is working with young people and their families to reduce the amount of time spent in the care system through holistic multi-agency interventions as well as improving their experiences of commencing and moving through care using a trauma informed lens formally structured through the AMBIT approach.

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 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.

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, 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.

[1] Ofsted's involvement was focussed on the Children's Social Care and Social Work Services between April and May 2023 by the invitation of The Department of Health and Social Care and Manx Care.

Within the community we have delivered the Streetwise initiative for 15 years with the aim of keeping the young people in our care safe during the open experience of TT race week, supporting them in making less risky choices. In 2024 for the first time we supported the wider community by expanding Streetwise to make the scheme available to all young people enjoying the event. The TT Race period can add to peer pressure for young people confronting them with risky choices as large crowds of people are enjoying themselves.

Building upon previous years St Christopher's provided a visible base on Douglas promenade during the event. This afforded a safe space area for all young people, were they had access to fully vetted, trained and experienced staff, who can also liaise with additional agencies to ensure their welfare. The Streetwise team circulated in and around the promenade area to be easily identifiable to young people and build rapport with them in advance of any situations. The additional support from the team alleviated pressure from statutory and voluntary agencies during the event improving capacity and safe engagement during the TT festival. The new physical base at the event attracted young people not known to services who, through curiosity, developed the confidence to approach us to discuss their needs. This enabled us to take direct action to safeguard young people in the wider community.

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.

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. 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 reappointment of Forvis Mazars as auditors of the company was put forward and approved at the Annual General Meeting.

Change to the Charity's name or governing instrument

At the AGM on 7 September 2023, the Members approved changes the Articles of Association of St Christopher's IoM. Consent for these changes had been received from the Attorney General on 18 July 2023. The key changes to the Articles were: to reduce the number of trustees from a minimum of seven to five; to remove of any upper age limit for trustees, to restrict the time an officer can hold a position to four years; to align the rules about the disqualification of Trustees to those included in the Charities Registration and Regulation Act 2019, to reduce the quorum requirements for trustee meetings; to allow for telephone and video meetings; to add rules about the disqualification of Senior Staff to those included in the Charities Registration and Regulation Act 2019; and to add the requirement to produced account annually and provide these to the Attorney General.

Approval

This report was approved by the Council of Trustees on and signed on its behalf on 4 September 2024.

Roger Phillips, Director

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 2024 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 2024 and of its deficit 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.

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 5, 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.

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.

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.

Forvis Mazars LLP

Forvis Mazars LLP
Statutory Auditor

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

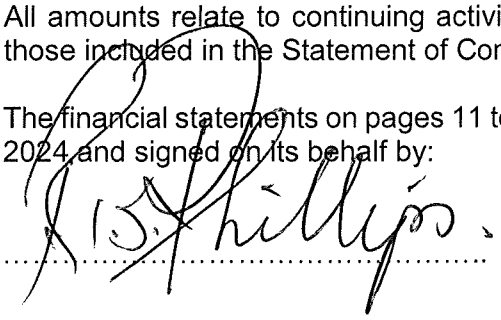
Date: 24th September 2024

STATEMENT OF COMPREHENSIVE INCOME

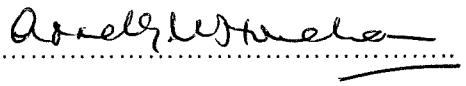
	Notes	2023 £	2023 £
Income			
Government fees including rental income		6,669,111	6,246,844
Donations, grants and voluntary income		115,145	112,657
		6,784,256	**6,359,501**
Expenditure			
Staff Costs		5,051,701	4,545,146
Management Fees		639,064	600,391
Maintenance and Property & Office costs		699,451	669,456
Other Costs		500,161	490,158
		6,890,377	**6,305,151**
(Loss) on disposal of property, plant and equipment (fixed assets)	2	**(343)**	**(2,167)**
Operating (Deficit)/Surplus		**(106,464)**	**52,181**
Interest receivable		41,230	16,350
Total comprehensive (deficit)/surplus for the year	2	**(65,234)**	**68,531**

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 11 to 18 were approved by the Council of Trustees on 4 September 2024 and signed on its behalf by:



..... R Phillips (Director)



..... A Stoneham (Director)

The notes on pages 14 to 18 form an integral part of these financial statements.

STATEMENT OF FINANCIAL POSITION

	Notes	2024 £	2023 £
Fixed Assets			
Tangible Fixed Assets	4	246,433	252,275
Current Assets			
Debtors	5	3,433,844	3,421,623
Cash and cash equivalents		102,975	100,967
		3,536,819	3,522,590
Creditors: amounts falling due within one year	6	(603,916)	(524,295)
Net Current Assets		2,932,903	2,998,295
Total Assets less Current Liabilities		3,179,336	3,250,570
Provision for Liabilities	7	(146,000)	(152,000)
Net Assets		3,033,336	3,098,570
Reserves			
Unrestricted Reserves		3,033,336	3,098,570
		3,033,336	3,098,570

The financial statements on pages 11 to 18 were approved by the Council of Trustees on 4 September 2024 and signed on its behalf by:

..... R Phillips (Director)

..... A Stoneham (Director)

The notes on pages 14 to 18 form an integral part of these financial statements.

STATEMENT OF CHANGES IN RESERVES

	Unrestricted Reserves
	£
Balance as at 1 April 2022	3,030,039
Surplus from Statement of Comprehensive Income	68,531
Balance as at 31 March 2023	3,098,570
Deficit from Statement of Comprehensive Income	(65,234)
Balance as at 31 March 2024	**3,033,336**

The notes on pages 14 to 18 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:

	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 2024/25 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

	2024	2023
	£	£
The result for the year is stated after charging/(crediting):		
Depreciation	35,802	35,724
Loss on the sale of fixed assets	343	2,167
Auditors remuneration (excluding VAT)	7,500	7,500
Operating leases - property	225,944	212,296
- other	5,987	3,263

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 2023	195,014	192,796	387,810
Additions	-	31,503	31,503
Disposals	-	(10,579)	(10,579)
At 31 March 2024	195,014	213,720	408,734
Depreciation			
At 1 April 2023	2,259	133,276	135,535
Charge for the year	3,607	32,195	35,802
Disposals		(9,036)	(9,036)
At 31 March 2024	5,866	156,435	162,301
Net Book Value at 31 March 2024	189,148	57,285	246,433
Net Book Value at 31 March 2023	192,755	59,520	252,275

5. DEBTORS

	2024	2023
	£	£
Trade debtors	58,994	122,100
Amount owing by parent company	3,232,368	3,185,726
Sundry debtors and prepayments	142,482	113,797
	3,433,844	3,421,623

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

	2024	2023
	£	£
Trade creditors	93,371	75,648
Taxes and social security	111,868	104,164
Accruals	113,293	90,206
Income received in advance and other creditors	285,384	254,277
	603,916	524,295

7. PROVISIONS

	£
At the start of the year	152,000
Additions	2,000
Released in the year against expenditure	(8,000)
Unused amounts released in the year	-
At the end of the year	146,000

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. Each 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:

	2024 Property	2024 Other	2023 Property	2023 Other
	£	£	£	£
Leases expiring:				
Within next year	114,275	2,993	128,426	4,154
In second to fifth year	83,500	-	107,475	2,077
In more than five years	-	-	-	-

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. RELATED PARTIES

Lukasz Weckwerth is a trustee of the St Christopher's (Isle of Man) and works at Derwent Management Limited as Group Finance Director. Derwent Management Limited is a subsidiary of Albert Gubay Charitable Foundation, who have provided grants funding the Isle of Man Support into Employment service. He does not take part in any grants-related decisions (apart from financial implications). There were no related party transactions with Council members in 2023.

12. FINANCIAL INSTRUMENTS

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

	2024 £	2023 £
Financial assets measured at cost:		
Cash and cash equivalents	102,975	100,967
Financial assets measured at amortised cost:		
Intercompany debtor	3,232,368	3,185,726
Trade debtors	58,994	122,100
Sundry debtors	38,764	34,578
	3,433,101	**3,443,371**
Financial liabilities measured at amortised cost:		
Trade creditors	93,371	75,648
	93,371	**75,648**

13. CAPITAL COMMITMENTS

The Charity has capital commitments of £15k as at 31 March 2024 (2023: £20k).