

**ST CHRISTOPHER'S FELLOWSHIP**  
**(A company limited by guarantee)**

**REPORT AND GROUP FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

Registered Company no. 321509  
Registered Charity no. 207782

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**ST CHRISTOPHER'S FELLOWSHIP  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2025**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**LEGAL DETAILS**

Registered Name: St Christopher's Fellowship  
Other names used: St Christopher's  
A company limited by guarantee, registered no. 321509  
Registered Charity no. 207782  
Registered Provider of Social Housing no. LH1832

**REGISTERED OFFICE**

1 Putney High Street  
London  
SW15 1SZ

**TRUSTEES/ MEMBERS/ DIRECTORS**

The Trustees who are also Directors and members who served from 1 April 2024 up to the date of approval of these financial statements were as follows:

Joe Anichebe	(Honorary Treasurer)
Joanne Bradley-Fortune	(appointed 14 May 2024, resigned 5 Nov 2025)
Angela Dakin	(Vice Chair, on sabbatical from 1 Jan 2024)
Kelly Dooley	(resigned 22 May 2025)
Rupert Duff	
John Halliwell	
Merryn Hockaday	
Victoria Markiewicz	
Akua Doreen Owusu-Akonor	(resigned 8 May 2025)
Anne Stoneham	(Chair)
Monique Turpin	
Juliane Wesemann	(Vice Chair from 13 March 2024)

**COMPANY SECRETARY**

Sara Kortenray

**ST CHRISTOPHER'S FELLOWSHIP  
REFERENCE AND ADMINISTRATIVE DETAILS  
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**PRINCIPAL STAFF**

Doris Afreh FCIPD PG Dip HRM Faye Puttock ACMA CGMA	(Director of People & Culture) (Director of Finance) resigned October 2024
Chibuzo Okpala FCCA	(Interim Director of Finance) appointed October 2024 to September 2025
Anne Seed Philip Townsend BA (Hons) PG Dip HS FCIH	(Director of Operations–Isle of Man) (Chief Operating Officer) resigned February 2025
Laverne Cole	(Director of Operations UK) appointed March 2025
Louise Honeysett FCA	(Chief Operating Officer) appointed March 2025
Jonathan Whalley	(Chief Executive)

**SOLICITORS**

Trowers & Hamblins 3 Bunhill Row London EC1Y 8YZ	Russell-Cooke 2 Putney Hill Putney London SW15 6AB
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**BANKERS**

National Westminster Bank  
16 Wimbledon Hill Road  
London  
SW19 7ZD

**EXTERNAL AUDITORS**

Forvis Mazars  
2<sup>nd</sup> Floor, 6 Sutton Plaza  
Sutton  
Surrey  
SM1 4FS

**ST CHRISTOPHER'S FELLOWSHIP  
REPORT OF THE CHAIR  
FOR THE YEAR ENDED 31 MARCH 2025**

## **REPORT OF THE CHAIR**

I am pleased to present our Annual Report and Accounts for the year ended March 2025.

This year has been one of both challenge and opportunity for children's social care across the UK. Nationally, the sector continues to feel the combined pressures of high demand for placements, shortages of skilled social care professionals, and financial constraints facing local authorities. The ongoing cost of living crisis has placed further strain on families, while inflationary pressures and higher borrowing costs have impacted the whole charity sector. At the same time, the publication of the *Independent Review of Children's Social Care* in England and wider policy debate have shone a light on the urgent need for innovation, stability, and long-term investment in services for children and young people.

Against this backdrop, St Christopher's has remained steadfast in its mission to create brighter futures for the children and young people entrusted to our care. We have adapted, strengthened, and invested in our leadership and services to meet current needs while positioning ourselves for a sustainable future.

Key highlights from the year include:

- **Restructuring our Executive Team** following the retirement of Phil Townsend, our Chief Operating Officer, and the departure of our long-standing Director of Finance, Faye Puttock. The appointment of Louise Honeysett as COO has brought fresh energy and focus, and we now have an Executive Team with the skills, experience, and drive to propel St Christopher's into a brighter future. At the same time, the promotion of Laverne Cole to the position of Director of Operations, having risen within the ranks from of St Christopher's to director level is a testimony to how we can identify, nurture and reward talent and hard work. Her subject matter expertise brings further credibility to our executive and non-executive teams.
- **Further growth of our fostering services**, particularly in parent and child placements, building on our track record of supporting families to stay together safely.
- **National recognition** of our outstanding Edge of Care initiative on the Isle of Man through the Children and Young People Now Awards.
- **Award of a new Children's Residential Care contract in Croydon**, which will be mobilised and launched in the new financial year, expanding our reach and impact.
- **Continued funding** for our Staying Close initiatives, ensuring care leavers are supported to build independent, fulfilling lives.

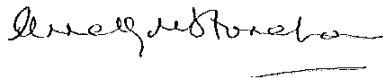
While we have much to celebrate, we must acknowledge the significant challenges we continue to face. Like many charities in the sector, we have been working hard to reduce deficits and return to generating surplus income to replenish reserves that have been used to sustain services in recent years. This has required some difficult decisions, including the recycling of certain capital assets funded through social housing grants. These funds will be re-applied as part of our growth agenda in the year ahead, ensuring they continue to support our mission and the young people we serve.

Our progress has been possible thanks to the dedication and professionalism of our staff teams and foster carers, whose resilience and commitment to young people shine through every day. We are also deeply grateful to our local authority and government partners, Ofsted, the Isle of Man Government, our donors, volunteers, and supporters who share our vision.

**ST CHRISTOPHER'S FELLOWSHIP  
REPORT OF THE CHAIR  
FOR THE YEAR ENDED 31 MARCH 2025**

I want to recognise the contribution of Grace Phillips and Carolyn Gelling, who have stepped down as Trustees in the Isle of Man during the year. Their dedication and commitment to our mission have been greatly valued, and we wish them well. Similarly, our gratitude is extended to Akua Akonor, who stood down as a Trustee for the UK Board in this year. My thanks also go to all Trustees for their stewardship, guidance, and tireless work in helping St Christopher's stay on track in our aspirations to create brighter futures for children and young people.

As we look ahead, we remain determined to navigate the challenges facing our sector with creativity, courage, and compassion — and to build on our strong foundations to ensure every child and young person we support can thrive.



Anne Stoneham  
Chair of Trustees

21 January 2026

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

## **STRATEGIC AND BOARD REPORT**

### **1. MANAGEMENT**

#### **AIMS AND ACTIVITIES**

At St Christopher's we work in the British Isles as a charity and Registered Provider of Social Housing. We currently work in Southern, Eastern and Central England and the Isle of Man, providing services to young people in care, care leavers and those on the edge of care. Our services include foster homes, children's homes (including a secure children's home), homes for care leavers and homeless teenagers, outreach support, return home interviews for young people who run away from home, preventative outreach, education support and therapeutic provision, transition accommodation for young offender, We also provide consultancy to local authorities and charities.

#### **OBJECTS SET OUT IN GOVERNING DOCUMENT**

Our objectives as set out in the Articles of Association are to assist people in need, particularly children and young people and people with learning disabilities, to relieve poverty and to undertake any other charitable purpose.

Our priorities during the year continued to be:

- continual improvement in service quality to create even better outcomes for children and young people
- speeding up recruitment processes and improve retention by better staff support and progression
- improving spot purchase capabilities to meet or exceed financial and occupancy targets
- maximising asset usage to further enable and enhance service delivery
- expanding capability to respond creatively to the needs of children and young people, and commissioners, to drive growth and create more brighter futures

#### **STRATEGIES FOR ACHIEVING OBJECTIVES**

In September 2023, we started the process of setting our Vision and Strategy for 2024 to 2029. We felt it was important that the strategy properly reflected St Christopher's by being participative, aligned with our ways of working, and centred on young people. Children, young people and staff from across the organisation had their say on our strategy so that it is built upon ideas that will benefit those we work with, now and in the future.

This past year has seen the completion of the first phase of our five-year strategic plan, in which the emphasis has been on improving the foundations of the organisation, working to achieve improved financial sustainability, and addressing our "wicked problem" of staff recruitment and retention. In line with this focus, we undertook the difficult task of reducing our overheads through a reduction in central staffing and withdrawing from services deemed non-cost effective. While painful, these decisions led to a significant reduction in our operating deficit from the previous year.

The initial two years of the strategy continue to focus on consolidation and stabilisation, reducing organisational risk and laying a robust foundation to propel us towards sustainable growth. This remains crucial to fortify our organisational structures, optimise our processes, and ensure the resilience necessary to navigate the challenges inherent in our sector.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Services and Support continue to be the heart of our charitable objectives. We have seen tremendous outcomes for the children and young people placed in our care. Our innovation in developing alternative arrangements for young people on remand through the LAP service has been both a challenge and an achievement—delivering excellent outcomes but also increasing financial pressure, which we have worked throughout the year to overcome.

As we look ahead to the latter part of the strategy, we continue to anticipate a move into a growth trajectory, leveraging the solid foundation established. The sale of capital assets during the year has strengthened our cash reserve position, and we now intend to invest these funds in growth opportunities that will support a return to consistent and ongoing surplus generation.

Our People and Promises activity is also growing in pace. There is increased commitment to reducing our carbon footprint, further engagement with colleagues across the organisation, and a continued drive to become a more inclusive and equitable workplace.

Cash flow has remained a key area of focus. While financial pressures—particularly wage inflation and reliance on agency staffing—have challenged our reserves position, the strategic decisions taken this year have helped flatten our cash flow forecasts and improve overall resilience.

### VALUE FOR MONEY

Delivering value for money continues to be a strategic imperative. In the context of rising delivery costs, local authority financial constraints, and the ongoing need for high-quality outcomes, we have taken decisive steps to improve the financial efficiency of our operations.

This year, we undertook a strategic exit from services that were not financially sustainable, enabling us to focus on those with stronger outcomes, clearer cost-effectiveness, and more secure income streams. These actions have helped to significantly reduce our operating deficit and improved our ability to model and manage cash flow more predictably.

The sale of capital assets during the year has strengthened our cash reserves. These funds are being carefully allocated to support reinvestment in sustainable service growth and future financial resilience. Our reserve management remains aligned to our formal policy, with monthly reviews in place.

Our innovative work on alternative arrangements for young people on remand has delivered positive social outcomes, even as it has increased costs. We are working with commissioners to explore long-term funding options that reflect the true value of these services.

Fundraising continues to be a key source of unrestricted income and impact. Our small but effective fundraising team delivered another strong year, bolstered by generous donations of cash and goods from individuals and partner organisations. These have contributed directly to young people's wellbeing, participation, and learning.

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice, which covers the requirements charities must follow as set out in the Charities Act 2011. We clearly state on our website and in our fundraising communications how to advise us if our donors no longer wish to receive our mailings or communications. We have a clear complaints policy, which is accessible on our website, and we plan to deal with them promptly and appropriately. We had no fundraising complaints from donors in the year ending March 2025. We are signed up to the Fundraising Preference Service, which allows people to opt out of receiving fundraising communications from us. This year, we have actioned five requests.

# ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

## LIFE SKILLS

Through promoting young people's own self efficacy our Life Skills Team supports them to build their own self-esteem and resilience, critical to success in their first tenancy or job. We focus on certification of key skills such as cooking healthy meals on a budget or writing a CV. Young people build a portfolio of AQA award body certificates that support them to remember what they have learnt and increase their confidence to engage with organised formal and further education. Over 260 AQA awards were achieved by young people we support this year.

## OUR PARTICIPATION AND CO-PRODUCTION WORK

St Christopher's Participation Team embed young people's voices throughout our work. We use a variety of activities to engage young people of all ages and abilities to feedback on and influence the development of their services. This means taking our time and exploring new platforms and methods to ensure that participation is for all young people regardless of background. It is important to us that we recognise our young people's contributions and as such we take time to let them know the impact of change their suggestions have. Our young people support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and procedures and supported the formation of our strategy for 2024-2029.

## EDUCATION

Our Learning Support Service (or PULSE service to our young people), has continued to deliver one-to-one tuition and bespoke help for those returning to mainstream education or catching up. The service works with our teams to develop and increase their links to local schools and virtual schools to ensure that we are the best possible advocates for young people's education and learning rights. Working with the professional network and young people themselves we enable the adaptation of support to improve accessibility for care experienced learners. This year, 67% of young people had completed baseline assessments in English and Maths. This has helped to provide insight into the young people's academic ability and identify targeted areas for support. There has also been an increased focus on Maths and English literacy for children who are aged 16 years or older and looking to hone a skill or career choice.

The team worked in partnership with an external provider (Quakers) to coproduce financial literacy training that was delivered to staff and young people across the organisation. Staff were given guidance and resources to improve the young people's understanding of financial literacy as part of their life skills.

## SUPPORT INTO EMPLOYMENT

Our Support into Employment Team has continued to enable care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. What makes this scheme different is that the team also support the employers so that they are more understanding of 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 crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

The team already have some businesses on board and are reaching out to others so that they will sign up to the scheme and start offering opportunities to young people. This is a great way to help achieve our strategic aim of lifelong learning and thriving for young people, particularly during the process of leaving care and working towards full independence.

### GET INTO WORK

Our UK based Get Into Work Programme has received further funding to enable us to continue delivering corporate partnerships to create opportunities and employment for young people. The aim of 'Get into Work' is to work with young people to make sure each has an assessment and an employment plan. Individual one to one support with the young people across St Christopher's is provided.

Young people referred into the programme undergo an initial assessment to develop an individual employment plan. The young person's aspirations are explored along with what is possible and how to get there. Our young people may have limited experience of the world of work or positive role models. Each week the young person will meet with The Get Into Work Coordinator who supports them to take steps closer to work experience or employment. They will discuss their barriers to employment and explore their career aspirations. For those already in work wanting to progress, career aspirations are reviewed to help the young person with a progression plan.

This year, we have connected with Roehampton University who have offered a care leavers aged 16-29 years old the opportunity to join a study programme to pursue a career within the Health and Social Care sector. This is funded by the Southwest Integrated Care Partnership, and we've had young people successfully register and complete the course. We have also worked with Clarins Beauty who offered a young person part time employment, and another young person successfully completed a course in building construction recognised by City and Guilds, and they obtained their CSC construction card at level 1. We are in the process of establishing further partnership opportunities with other corporations such as PRET to widen the activities available for children and young people.

Previously we have connected with food brand Wagamama, to collaborate and support our young people in providing choice and options in employment across the Wagamama estate and their associated partners within the hospitality industry. The restaurant giant has apprenticeships and vacancies across London, and we are working on a mentoring programme to provide extra support to serve up employability and confidence to our young people giving them meaningful career opportunities. This is a key step in the ambitions for the Get Into Work role here in the UK to attract more external employers to support our young people.

### THE DIAMOND FUND

The Diamond Fund exists to help create brighter futures for young people by easing their access to education, training and work and enabling them to participate in enjoyable, creative activities with their peers and staff, building relationships and resilience through positive shared experiences.

Through this initiative, our young people have been able to buy laptops, art materials for a design course, cooking equipment for a catering business and a printer for schoolwork.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**WELCOME VOUCHERS**

Most young people who arrive at St Christopher's have found themselves in care for reasons beyond their control. For these young people, a safe and established home environment is crucial to help them progress. When these young people come to one of St Christopher's Fellowship's residential homes, we work hard to help them feel welcome and ensure they have a sense of control over an element of their life and future. One of the first ways we do this is through welcome vouchers.

Through feedback gathered from young people, we identified the most effective way to help them feel welcomed and at home when they join us is by allowing them to purchase a small item they want for themselves. Welcome vouchers enable young people to choose an item to personalise their room. This small gift has a positive impact on the lives of the young people who arrive at our services and gives them a sense of control over their environment.

When they leave our care, we don't just want young people to have the skills to survive - we want them to thrive and enjoy happy, fulfilling lives.

**VALUE FOR MONEY METRICS**

The Regulator of Social Housing issued the new Value for Money ('VfM') Standard on 9 March 2018 together with a Code of Practice. Value for Money metrics were introduced for reporting periods up to 31 March 2018 and aims to provide an agreed set of metrics for housing associations which compare performance and provide a value for money check.

Social housing is one small facet of the work that St Christopher's does, with social housing lettings making up just 1.3% of our Group turnover in the year over 68 owned bed spaces. We are therefore impacted by the smaller margins for supported housing as opposed to general needs as well as not having the economies of scale accessible.

	<b>2025 Group</b>	<b>2025 Parent</b>	<b>2024 Group</b>	<b>2024 Parent</b>
<b>Business Health</b>				
Operating Margin (social housing lettings) <sup>1</sup>	(38%)	(38%)	(23%)	(23%)
Operating Margin (overall) <sup>2</sup>	(0.6%)	(0.8%)	(17%)	(27%)
EBITDA MRI Interest Cover <sup>3</sup>	3,587%	3,853%	(6,844%)	(6,767%)

1 Social Housing letting operating margin as a percentage of turnover

2 Overall operating margin as a percentage of turnover

3 Operating surplus/(deficit) less interest, taxation, depreciation, amortisation plus major repairs divided by interest capitalised, interest payable and financing costs.

The social housing operating margin deteriorated in 2025, largely due to increased running costs as well as increased salary costs of care staff.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

The overall operating margin has improved, despite cost issues, from a deficit of 17% to a deficit of 0.7%. This improvement is mainly due to the profit from the sale of assets and properties including Allen House and Oak House, which yielded £1.29m. The current year still had significant underperformance in spot purchase placement numbers. Recruiting and retaining front line staff in children's residential service is still challenging but this has become progressively more difficult over time and is exacerbated by a shortage of qualified, experience registered managers. This has caused an increase in costs due to the need to use agency staff especially for the Camden Pathways project where the needed skills were difficult to source. Last year, the decision was taken to change strategic direction due to these risks and close all but one of our spot purchase children's homes in the UK, as well as restructure some of our central service provisions. This has created further increased cost in the short term and a further reduction in income.

St Christopher's has no long or short-term debt and therefore has no interest accruing other than the interest on the recycled capital grant fund, which was recycled against the new property purchase towards the end of the previous financial year. The slight surplus plus substantial profit on the sale of the properties made in the year has resulted in the positive EBIDTA.

	<b>2025 Group</b>	<b>2025 Parent</b>	<b>2024 Group</b>	<b>2024 Parent</b>
<b>Development - Capacity &amp; Supply</b>				
New Supply Delivered (Supported Housing) <sup>4</sup>	0%	0%	0%	0%
New Supply Delivered (Non-Supported Housing) <sup>5</sup>	0%	0%	0%	0%
Gearing <sup>6</sup>	(13%)	27%	(21%)	19%

4 Total social housing units developed or newly built divided by total social housing units owed at the end of the financial year

5 Total non-social housing units developed or newly built divided by total non-social housing units owed at the end of the financial year

6 Short and long-term loans, cash and cash equivalents, amounts owed to group undertakings and finance lease obligations divided by tangible fixed asset housing properties at cost.

No properties have been purchased in the current financial year.

The gearing percentage is negative as St Christopher's Group and Parent currently has no long or short-term debt. In this financial year the Parent was holding less in cash than it owed to its subsidiary undertakings.

	<b>2025 Group</b>	<b>2025 Parent</b>	<b>2024 Group</b>	<b>2024 Parent</b>
<b>Effective Asset Management</b>				
Return on Capital Employed <sup>7</sup>	(1%)	1%	(26%)	(36%)
<b>Operating Efficiencies</b>				
Headline Social Housing Cost Per Unit <sup>8</sup>	£4,206	£4,206	£4,309	£4,309

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**Investment**

Reinvestment efficiency percentage<sup>9</sup>                      0.3%                      0.3%                      0.9%                      1.0%

7 Overall operating surplus/(deficit) plus gain/(loss) on disposal of fixed asset housing properties divided by total assets divided by current liabilities.

8 Social housing costs (management charges, service charge, routine maintenance, planned maintenance, major repairs expenditure, lease costs, capitalised major repairs costs for the period) divided by social housing units owned and/or managed.

9 Development of new properties, new properties acquired, works to existing properties and capital interest divided by tangible fixed asset housing properties at cost.

The Value for Money metrics were reviewed against budgeted targets, as well as an average of the 2022/23 results for peers. The group of peers were chosen for either their similarity to the breadth of work with children and young people or their number of units.

The peers chosen were Centrepont Soho, Look Ahead Care and Support Limited, St Mungo's Community Housing Association and YMCA – St Paul's Group for similarity of breadth of work.

	<b>2025</b>	<b>2025</b>	<b>2023</b>
	<b>Group</b>	<b>Budget target</b>	<b>Average of peers</b>
<b>Business Health</b>			
Operating Margin (social housing lettings)	(38%)	(9%)	(7%)
Operating Margin (overall)	(0.6%)	(5%)	3%
EBITDA MRI Interest Cover	3,587%	N/A	153%

The Operating Margin for social housing lettings is a larger deficit than budgeted as one home was not in use throughout the year. The average of peers is also a deficit; however, this was due to one of the organisations making a substantial loss in this area of 56%.

The overall operating margin is smaller deficit than the budgeted level due the profit from the sale of the properties, despite the poor financial performance in UK spot purchase children's home, the central services restructure and the unanticipated increased salary costs for the new London Accommodation Pathway (LAP) homes. The LAP costs increased due to the difficulty in recruiting staff, leading to a significant use of expensive agency staff. The overall margin is a worse position than that of the average of peers who all achieved a surplus, although two of the five peers were also in deficit.

St Christopher's has no long or short-term debt, therefore has no interest accruing other than the interest on the recycled capital grant fund and is a negative due to the deficit position for the year.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

	<b>2025 Group</b>	<b>2025 Budget target</b>	<b>2023 Average of peers</b>
<b>Development - Capacity &amp; Supply</b>			
New Supply Delivered (Supported Housing)	0%	0%	1%
New Supply Delivered (Non-Supported Housing)	0%	0%	0%
Gearing	(13%)	(27%)	21%

New supply was in line with budget. All but one the peers had increased their supply in 2023. All of the peers have a greater overall number of bed spaces than St Christopher's.

The gearing percentage is negative as St Christopher's currently has no long or short-term debt.

	<b>2025 Group</b>	<b>2025 Budget target</b>	<b>2023 Average of peers</b>
<b>Effective Asset Management</b>			
Return on Capital Employed	(1%)	(8%)	0%
<b>Operating Efficiencies</b>			
Headline Social Housing Cost Per Unit	£4,206	£4,424	£8,793
<b>Investment</b>			
Reinvestment efficiency percentage	0.3%	0.5%	12%

St Christopher's return on capital employed is better than the budgeted target due the profit from the sale of the properties, despite the poor financial performance in UK spot purchase children's home, the central services restructure and the increased salary costs for the new London Accommodation Pathway (LAP) homes.

The headline social housing cost per unit is lower than budgeted due to lower expenditure on planned maintenance costs than planned. The actual cost is also lower than the average of peers. However, the average is greatly affected by the two peers who can achieve a more efficient cost per unit based on their greater scale offset by one peer whose major works programme increased their headline social housing cost per unit to £28k.

The headline social housing cost per unit has decreased this year and reflects the better control over costs as well as the impact of the salary strategy's effect of reducing the agency usage and costs.

No properties have been purchased, and 2 properties sold in the current financial year.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

**TENANT SATISFACTION MEASURES**

From April 2024 the Regulator of Social Housing requires that all registered providers generate and report tenant satisfaction measures (TSMs) per the Transparency, Influences and Accountability Standard. Due to our small size, these only need to be collected on a biennial basis and we reported the measure collected in the last year, in the 2023/2024 accounts. Therefore, we did not collect the measures in this year. The measures below are those collected and reported in the year 2023/24 accounts.

<b>Tenant Satisfaction Measure - Tenant perception surveys</b>	<b>%</b>
TP01 Proportion of respondents who report that they are satisfied with the overall service from their landlord.	75%
TP02 Proportion of respondents who have received a repair in the last 12 months who report that they are satisfied with the overall repairs service.	75%
TP03 Proportion of respondents who have received a repair in the last 12 months who report that they are satisfied with the time taken to complete their most recent repair.	75%
TP04 Proportion of respondents who report that they are satisfied that their home is well maintained	86%
TP05 Proportion of respondents who report that they are satisfied that their home is safe	88%
TP06 Proportion of respondents who report that they are satisfied that their landlord listens to tenant views and acts upon them	88%
<b>Tenant Satisfaction Measure - Tenant perception surveys (continued)</b>	<b>%</b>
TP07 Proportion of respondents who report that they are satisfied that their landlord keeps them informed about things that matter to them	75%
TP08 Proportion of respondents who report that they agree their landlord treats them fairly and with respect	100%
TP09 Proportion of respondents who report making a complaint in the last 12 months who are satisfied with their landlord's approach to complaints handling	88%
TP10 Proportion of respondents with communal areas who report that they are satisfied that their landlord keeps communal areas clean and well maintained.	88%
TP11 Proportion of respondents who report that they are satisfied that their landlord makes a positive contribution to the neighbourhood	63%
TP12 Proportion of respondents who report that they are satisfied with their landlord's approach to handling anti-social behaviour	88%

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>Tenant Satisfaction Measure - management information</b>	<b>%</b>
CH01 – Complaints relative to the size of the landlord Number of: 1. stage one complaints and 2. stage two complaints received per 1,000 homes	144 per 1000 (actual 11) 0
CH02 – Complaints responded to within Complaint Handling Code timescales Proportion of: 1. stage one complaints responded to and 2. stage two complaints responded to within the Housing Ombudsman's Complaint Handling Code timescale	63% N/A
NM01 – Anti-social behaviour cases relative to the size of the landlord Number of: 1. anti-social behaviour cases, of which 2. anti-social behaviour cases that involve hate incidents opened per 1,000 homes.	1171 per 1000 (actual 89) 0
RP01 – Homes that do not meet the Decent Homes Standard Tenant Satisfaction	0%
RP02 – Repairs completed within target timescale Proportion of: 1. non-emergency and 2. emergency responsive repairs completed within the landlord's target timescale.	Unable to be provided this year due to database issues.
BS01 – Proportion of homes for which all required gas safety checks have been carried out.	100%
BS02 - Proportion of homes for which all required fire risk assessments have been carried out.	100%
<b>Tenant Satisfaction Measure - management information (continued)</b>	<b>%</b>
BS03 - Proportion of homes for which all required asbestos management surveys or re-inspections have been carried out.	100%
BS04 - Proportion of homes for which all required legionella risk assessments have been carried out.	100%
BS05 - Proportion of homes for which all required communal passenger lift safety checks have been carried out	N/A

The Trustees have agreed that given St Christopher's size and in accordance with the requirements of the Tenant Satisfaction Measures, the Tenant perception survey will only be carried out on a biennial basis.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

## INTERNAL AUDIT

St Christopher's introduced internal audit from 2022 and have contracted TIAA to carry out the agreed cyclical internal audit programme. The contract was initially for three years but has been extended for a further two years.

### HEAD OF INTERNAL AUDIT'S ANNUAL OPINION

"TIAA is satisfied that, for the areas reviewed during the year, St Christophers Fellowship has reasonable and effective risk management, control and governance processes in place.

This opinion is based solely on the matters that came to the attention of TIAA during the course of the internal audit reviews carried out during the year and is not an opinion on all elements of the risk management, control and governance processes or the ongoing financial viability or your ability to meet financial obligations which must be obtained by St Christophers from its various sources of assurance.

## 2. OPERATING ENVIRONMENT

The external operating environment remains extremely challenging. While inflation has begun to slow, the cost-of-living crisis, public sector wage inflation, and continued local authority funding pressures have maintained high levels of financial volatility across the social care sector.

We continue to experience fluctuating commissioning patterns and shorter-term funding arrangements, which can complicate service planning and sustainability. Local authorities are increasingly cautious about longer-term commitments, and demand for services is becoming more unpredictable. This has reinforced the importance of our strategic decision to withdraw from underperforming or volatile spot-purchase services during the year.

Despite these pressures, we have worked constructively with commissioners to ensure our services remain relevant, responsive, and outcome-focused. In fostering, the competitive landscape has continued to evolve, with some authorities seeking to grow in-house capacity. However, we are encouraged by the growing appetite for collaborative partnerships, and we are actively pursuing opportunities that align with our mission and delivery model.

## RISK MANAGEMENT

We have a risk management policy and an ongoing process for identifying, evaluating and managing the significant risks that we face. These are recorded in our strategic risk register. Risks are assessed for their likelihood and potential impact, and Council focuses its work on those risks which are identified as most significant. Disaster recovery scenarios have been considered, and contingency plans are in place.

For all significant risks the potential to mitigate risk is considered and proportionate action is taken. A wide variety of strategies are used to mitigate risk. These include: seeking to mitigate risk through appropriate policies, procedures and controls, spreading risk through ensuring sufficient diversity of activity and commissioning partners, seeking to lay off risk through contract negotiation or insurance. Council has considered the risk of fraud and has adopted an anti-fraud, bribery and corruption policy. In evaluating new projects, Council assesses risk and will not proceed with projects where the risks are disproportionate to the benefits offered to our children and young people or our organisation as a whole.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

Each Committee of the Council reviews the relevant sections of the strategic risk register, and the full register is reviewed by the Audit, Risk & Finance Committee four times a year, and by the Council twice a year. The major risks that we face are recorded in the strategic risk register:

- **Staff Recruitment and Retention:** Almost all of our services are for the provision of social care and as such, the qualification and dedication of the front-line staff delivering the services has a real impact on the outcomes for our children and young people. We recognise that the nature of the work undertaken by our staff is challenging and the necessity of shift work in many services limits the pool of potential staff. The limited availability of experienced and qualified staff and managers and increased rise in salaries has the potential to be a risk to the organisation. We seek to mitigate this risk with robust recruitment procedures that are honest about the nature of the work, a programme of over recruitment to enable vacancies to be filled quickly and through investment in training and development. This enables those with aptitude, but without necessary formal qualifications to obtain them and through investment in diploma qualifications and a trainee program for managers.
- **Safeguarding:** As we work with children and young people, safeguarding is central to both the organisation and the delivery of services. We seek to mitigate this risk with a many-layered approach. This includes appropriate recruitment and checking of staff, training, organisational policies and procedures, ensuring our children and young people know how to raise any concerns, investigating all concerns thoroughly and in full co-operation with Ofsted and Regulation and Inspections on the IoM as well as relevant local and national authorities, and creating an open culture towards whistleblowing if staff have concerns. We also have a Safeguarding Committee which has expanded the Trustee and management oversight of this area.
- **Financial Sustainability:** Risks of financial pressures are not only theoretically projected, but are currently being experienced but are improving. The rise in costs is not necessarily being matched by rise in income. Challenges due to high inflation over the last few years and the effect of the increases in National Insurance and National Living wage together with the continued but improving issue of high use of agency pose an ongoing potential risk. The award of a block contract to provide a children's home in Croydon will strengthen our portfolio of work and bring some added financial security.
- **Governance and Compliance:** We operate within a highly regulated environment. At an organisational level the lead regulator is the Regulator of Social Housing although many of our activities fall under the remit of the Charity Commission, Ofsted and the Registration and Inspection Unit on the Isle of Man. Only a proportion of our activities are social housing. We, therefore, recognise that there are risks that the Regulator of Social Housing, in developing regulation designed to protect social housing, may legitimately develop rules and standards which create restrictions upon our activities. We seek to manage this risk by keeping up to date with proposed regulatory changes, assessing their potential impact and evaluating our options within and outside this Regulatory regime. We keep innovation under review, engage in open discussion with key stakeholders and take appropriate specialist advice to mitigate this risk.
- **Health & Safety:** We review and renew our Health & Safety policy every two years. A Health and Safety Committee educates the management and Trustees on the severity of non-compliance. There is good transparency around compliance with safety checks and controls in place and better correlation between risk assessment and actions that need to be taken. In addition, Health & Safety is reviewed by the Safeguarding Committee as part of their remit.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- **Fraud and Bribery** - The risk of fraud and bribery is a growing risk within the charity sector and there are concerns that budget holders, when granted substantial autonomy over funds, may be tempted to divert resources for personal gain, underscoring the need for tighter controls and oversight. There is also the risk that staff or contractors may exploit relationships to secure inflated contracts, undermining both value for money and ethical standards.

To mitigate these risks, implementing stronger policies is essential. We are looking to improve our good controls around expense management, ensuring a competitive bidding processes and enforcing conflict-of-interest declarations A new anti-fraud, bribery and corruption policy has been introduced.

In addition, this year, the three group headings covering the 12 strategic priorities are reviewed within the risk register:

- **Foundations and Focus:** Failure to deliver the required changes to our organisational ways of working that result in a drop in standards, which in turn impacts on our income generation and financial viability.
- **Services and Support:** That services fail to operate at the required standards, which in turn puts young people at risk and brings the viability and future of the organisation into question
- **People and Promises:** The organisation fails to deliver it's pledges to staff that should work to bring people together into a cohesive working team, reducing and combating the negative impact of discrimination and in achieving our efforts to reduce our carbon footprint, resulting in a disillusioned workforce and contributing to higher staff turnover and distrust from employees and key stakeholders.

### EMPLOYEE ENGAGEMENT

We recognise the importance of good, appropriate relationships between staff and our children and young people. Stable relationships contribute significantly to positive outcomes. As such, a well-motivated, stable and skilled workforce is central in enabling brighter futures for our children and young people.

We communicate with employees through Chief Executive blogs and vlogs, ChrisNet (our intranet) and cascading information following manager meetings and onsite visits to services.

The majority of our operational staff, below management level, are on pay scales and will progress up a scale point on their operational pay scale each year based on performance as monitored through the annual appraisal process. This represents on average a 3%-4% increase each year.

We wish to: Grow our St Christopher's Community From the inside out we will promote an environment where:

- colleagues continue to have regular opportunities to interact, collaborate, and build meaningful connections – creating an enhanced sense of belonging and cohesion.
- we ensure that young people's voices are heard and that they feel a valued part of our community, ably impacting decisions on how services are run for them.

# ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

We have already established our quarterly staff engagement forum which is crucial for fostering communication, collaboration, and engagement across St Christopher's and builds on the excellent work that has been done by the since disbanded Bright Futures Group. We have also strengthened the opportunities for young people to contribute.

Without dedicated, skilled and passionate staff and foster carers, there would be no St Christopher's. We are only able to make a difference to the lives of children and young people because of the love, the skills, the knowledge, the professionalism and the commitment that our staff provide. We continue to review how we provide staff with the best experience, so that they can be engaged and effective in supporting our vision.

## **3. ORGANISATIONAL PERFORMANCE**

### ACHIEVEMENTS AND PERFORMANCE

Though the overall financial results for the year are above budgeted expectation, the operating performance were well below the budgeted expectations. The substantial profits from the sale of the properties were the significant reason for the above-budget performance. Operating income was at par with the 2023/24 results. Ongoing issues with achieving the necessary occupancy levels to cover the direct costs of spot purchase children's homes were impacted further by being unable to attract and retain sufficient numbers of qualified, experienced staff to run the homes safely. The shortage in qualified registered managers within the sector increased the market salary expectations continue to affect our affordability of the one spot purchase children's homes.

This year though has continued to experience significant pressures on expenditure due to inflation levels and staff shortages. However, the staff strategy implemented at the beginning of the year is now beginning to pay dividends in reducing the level of agency staff costs. The ongoing cost to run our homes is still quite high, in particular utility and food costs. However, due to structural changes, including reducing the administrative staff costs, the operating costs were 9% lower than the 2023/24 results.

By the end of the financial year, we ran three spot purchase homes (one children's home and two supported accommodation) as well as 2 specialist support homes on contract (Camden) These homes require an adequate level of placements throughout the year to cover the running costs of the home, inclusive of the staff team. The majority of these costs are fixed, in the short term, and therefore it is difficult to make savings in expenditure when there is a drop in occupancy. Ensuring new young people moving in are "matched" to the current residents of the home is also vital to ensure safety and stability but adds another layer of complexity to the task of ensuring that target levels of occupancy are achieved. Our efforts are rewarded by placement stability above the national average, which in turn reduces instability for young people and helps them to enjoy happy childhoods, rather than constantly experiencing big life changes.

### MORE EXCELLENT HOMES, FOSTERING AND SUPPORT

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.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

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<sup>1</sup> 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.

As part of the support, we provide our foster carers and our therapeutic team have developed, presented, and continue to present, a series of trauma informed therapeutic workshops. We will be working closely with the team to review our training package, introducing therapeutic parenting from recruitment and assessment through to support, lifelong relationships and transitions.

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<sup>1</sup> 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.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Our fostering team developed training for foster carers to become specialist parent and child carers. This has successfully developed in the previous financial year in our Eastern Region and has now been rolled out in our West Midlands Fostering Region, with both regions now able to provide specialist parent and child placements.

Recruitment and retention of operational staff, particularly residential staff, within the UK continues to be a challenge. Staff turnover, which historically has been prevalent in London children's homes, remained high in common with the sector generally but had been experienced more widely in our Midlands and Isle of Man regions too in recent years. We have seen ongoing improvements in recruitment and retention in our Isle of Man homes. However, our London and Midlands regions had remained incredibly challenging. We closed one home in the Midlands in the previous financial year due to being unable to staff safely the home and have subsequently closed our other home in the Midlands in this financial year for the same reason.

We closed one home in London due to staff shortages and not being able to provide maternity cover at a management level in the prior financial year and have taken the decision to not to re-open the home due to the ongoing risks associated with recruiting and retaining experienced, qualified staff. This is something that is occurring in a wide number of sectors, with health and social care again one of the sectors hardest hit. We obtain feedback from leavers and use it to improve the experience of working at St Christopher's.

The St Christopher's Academy enables staff to continually develop in their children's social care career. It is made up of six pathways, which staff can tailor for their career development. For example, there is an entry pathway, practitioner pathway and leadership passport. Staff aren't expected to follow a straight line and tick off all of the options. Instead, they can choose which route they'd like to take through the Academy. Our Residential Pathway Coordinator supports new employees in their first 6 to 12 months by providing a single contact for the induction, training and mentoring support to new staff. Our staff in the Isle of Man are supported by our Practitioner induction and training coordinator.

We continue to grow our team of Carebank workers who provide a flexible staffing cohort to help cover staff vacancies, annual leave and sickness whilst understanding St Christopher's values and ways of working. Recruiting the right staff and retaining them remains central to discussions at both Senior Leadership meetings and Wider Senior Leadership Team meetings, as well as with the Board of Trustees. A Carebank Manager post was created in the previous financial year to help co-ordinate, manage and support our Carebank workers and the managers needing to book their time. This has begun to have a positive impact across the year as we have started to see a gradual reduction in the reliance on agency staff and increase the pool and experience of Carebank staff. This has helped stabilising teams with continuity of support from staff and maintain high standards of care through the consistency of the training offer inclusive of Carebank staff. Similarly, there has been a targeted focus on centralising the recruitment arrangements to ease the pressure of managers and ensure rolling recruitment of Carebank is considered. We have also revised the Carebank contract and introduced an alternative contract to offer a guaranteed minimum number of hours across the services

During the year, our children's homes were inspected by Ofsted. We are delighted that our specialist home for girls at risk of child sexual exploitation retained its rating as outstanding and our other children's home maintained its Ofsted judgement of Good in all areas.

We continue to support all our homes, particularly around the issue with staffing and have a detailed People Strategy to monitor, review and respond to the ever changing and increasingly difficult employment market.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

We need to ensure we have the right qualifications and experience in our operational teams to safeguard children and young people to our expectations. Our homes also need to be safe working environments for our staff, which we need to provide by ensuring new staff with less experience are properly supported and trained.

UK semi-independent homes have historically not been regulated and therefore did not require an inspection visit. St Christopher's have always believed strongly that measures should be introduced to ensure there is monitoring in this area of support and accommodation for young people so that high standards are expected and therefore providers are accountable for unsafe provisions. We welcomed the changes that came into effect in 2024 to regulate organisations that provide semi-independent homes. During the year, as in previous years, we used an external inspector to review our semi-independent homes in the UK. The findings are reported to Council and then used as a basis for recommendations for homes going forward and sharing learning of best practice.

The Isle of Man children's homes are inspected by the IOM Registration and Inspections Unit within the Isle of Man Government. They were not inspected during this year with the last IOM Registration and Inspections Unit inspections taking place between February and March 2023 using a CQC system which considered the areas of safe, effective, caring, responsive and well led. All homes were compliant in the areas of effective, caring, responsive and well led.

The Senior Leadership Team allocate time to meet on a quarterly basis to reflect on all Ofsted, Inspection Unit and semi-independent homes reports, positive and negative to increase the learning that can be taken and applied across all our services.

We successfully tendered for a new service project that is a joint venture between London Councils, the Youth Justice Board and is part funded by the Ministry of Justice to provide an innovative alternative to remand in custody for young males aged 16-18. The first two homes opened in August 2023. The client group for the service is young males aged 16-18 with a history of offending / and or violent crime. Most young people referred are on electronic curfew monitoring and subject to a youth rehabilitation order. The service works closely with youth offending services and community and mental health wellbeing services to offer intensive holistic support for young males completing their orders, and supporting them to progress to their next placement/reunification with their families. Typically, this will include support to attend court and offending prevention appointments, education and independent living skills.

### IMPROVED EMOTIONAL WELLBEING

Our staff work directly with children and young people who have experienced significant trauma, abuse and chaos in their lives. Whilst this work can be extremely rewarding, staff need support dealing with this vicarious trauma. We have an established Wraparound team in the Isle of Man, who are led by a Therapeutic Manager. The Isle of Man Wraparound team provides invaluable therapeutic input for the children and young people, staff teams and employees on an individual basis if needed. We also have a Therapeutic Team in the UK who provide support to children, young people and staff. In addition, we have an Employee Assistance Programme which staff can access throughout personal and professional challenges.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

### LIFELONG LEARNING AND THRIVING

We continue to develop our apprenticeships offer for young people leaving care at a controlled pace to ensure that we are able to implement our learning from the current and previous cohorts. Young people start on a three-month traineeship, which can subsequently transfer to a full apprenticeship post.

The learning from providing apprenticeships, traineeships and work experience all fed into the Support into Employment scheme on the Isle of Man. Dedicated support workers are available to support care leavers on the Isle of Man to learn the right skills they need for the workplace and to find jobs doing something they enjoy and that they can sustain. The team provides employability skills sessions to care leavers and get to know their interests and career plans. Then, through partnerships they have built with local businesses and government departments, the team 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, apprenticeships, or even paid work.

What makes this scheme different is that the team also support the employers so that they are more understanding of 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 crop up. This means the work placement is less likely to break down because there is an advocate working with both sides to make it a success.

Our Staying Close initiative successfully bid for further funding, up to March 2026. It began as a Department for Education (DfE) Innovation Programme pilot in 2017 to address the so-called cliff edge care leavers face post 18 as statutory support declines. The team work within our UK children's homes and supported accommodation providing life skills support, Staying Close plans, move-on accommodation within the local community and advocating for what young people need as they transition from residential care to independence. Additionally, we are now working with multiple local authorities as a training and delivery partner developing resources to enable the embedding of Staying Close support.

In the Isle of Man own two leaving care flats 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 needing 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.

### FINANCIAL REVIEW

The results for the year have been prepared in accordance with the Statement of Recommended Practice for registered housing providers: Housing SORP 2018. On this basis and comparing to 2024 figures, turnover has reduced slightly to £16.3 million (2024: to £16.6 million). No separate Statement of Comprehensive Income for the parent company has been presented, as permitted by section 408 of the Companies Act 2006. The result for the year of the parent company was a surplus of £75,000 (2024: deficit of £2,715,000).

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

The Statement of Financial Position has been impacted by the financial performance during the year. Cash has decreased significantly from £1.7m to £1.0m, although this balance was subsequently boosted by a post year-end property sale. Reserves have reduced from £6.1m to £6.0m.

As a housing association, our accounts are prepared under the Housing Statement of Recommended Practice (SORP). These differ slightly from the Charities SORP with one of the differences relating to the treatment of Restricted Grants. Under the Charities SORP income received and not yet spent would be credited to the Restricted Reserve. This is held as deferred income within Creditors Due within One Year under the Housing SORP.

The principal sources of funding are received from statutory authorities for services delivered under contracts, either in respect of children's services or for Supporting People. Other services such as fostering, some children's residential placements, and some services for young people aged 16 plus are paid for by local authorities and national governments as they are commissioned. We also receive income from rents and service charges payable by individual tenants, often out of Housing Benefit.

Over the last few years, we had expanded our residential services to include homes that can be accessed and paid for as and when required, in response to the financial constraints that local authorities are under in medium term commissioning arrangements. These spot purchase residential services provide a greater number of local authorities access to place children and young people with us. However, we bear the risk if occupancy levels fall below a financially sustainable level. Occupancy levels are recorded and monitored on a weekly basis so that remedial action can be taken in a timely manner. The financial risks for children's homes run under this model have become too great for us to absorb, resulting in the closure of all but one of these homes.

As part of our new five-year strategy, we undertook an initial two-year period of consolidation and stabilisation. As a result, we were able to proactively tackle a decline in income as well as reduce the operational costs. This involved a restructuring of our central functions, and resulted in a number of redundancies.

Those decisions have now created a position for future stability, and have allowed us to focus our efforts on the areas that most positively impact young people.

### Reserves Policy

In the event that all income for St Christopher's cease, our reserves policy requires us to have 2 months of operating cost in reserves in order to meet our short-term obligations. The reserves policy is reviewed on an annual basis to ensure that it remains relevant to us and the environment we operate in.

During 2024/25 our cash reserves fell below the level of 2 months of operating costs. This was due to the ongoing financial pressures of the cost-of-living crisis, inflation (in particular wage inflation) and staff shortages within the social care sector resulting in the need to use more costly agency staff.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

This reduction was expected and led to actions by the Council at various trigger points when the reserves policy was breached. One of the actions were the sale of 2 properties to support the cash levels as well as provide an investment fund to invest in core relevant properties which would be marketable and demanded in today's operating climate. Whilst these changes are fully embedded St Christopher's accepts to hold 1 month of operating cost in cash reserves in order to meet our obligations in the short term. This is reviewed on a monthly basis.

The total cash reserves held as at 31<sup>st</sup> March 2025 was £1,041k (2024: £1,715k) of which £344k is restricted (2024: £804k).

### PLANS FOR FUTURE PERIODS

We are now transitioning into the next phase of delivering our Vision and Strategy for 2024–2029. The first phase of consolidation has been completed, with an intentional focus on strengthening foundations, improving our financial position, and addressing systemic recruitment and retention challenges.

Having achieved a significant reduction in our operating deficit through the withdrawal from non-cost-effective services and central restructuring, we are now preparing to shift from stabilisation to growth. This next phase will see increased emphasis on service development, innovation, and reinvestment in new cost-efficient ventures —made possible through the sale of capital assets and improved cash flow management. This is already paying dividends as we have signed a full-costed contract with Croydon to manage one of their homes from 2025/2026 for a seven-year period.

Operationally, we will continue to explore more cost-efficient models of service delivery, including further development of remand alternatives and new supported accommodation pathways. These innovative models have already shown excellent outcomes for young people and remain a strategic priority, despite their increased delivery costs.

To support our workforce, we will continue to embed a more centralised recruitment process across services, while piloting targeted over-recruitment and investing in training. These measures aim to build more stable and resilient teams, reducing turnover and reliance on agency staffing.

Our digital transformation remains a core enabler, with the migration of systems to the Cloud and a new intranet platform enhancing collaboration and data-led decision making.

St Christopher's (Isle of Man) has been a subsidiary of St Christopher's Fellowship since its inception in 2004, benefitting from the expertise and history of the UK charity, and sharing knowledge and best practice between the two entities. Following discussions between the Trustees of the two entities, a decision has been made to separate the Isle of Man operations from those of the UK parent company, at the point when the contract with the primary Isle of Man funder, Manx Care, ends. This "de-merger" will enable St Christopher's (Isle of Man) to focus on local operations going forward. In the meantime, the parent company will continue to provide operational support to St Christopher's (Isle of Man) to ensure the continuation of core activities.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

#### **4. STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **GOVERNING DOCUMENT**

St Christopher's Fellowship is a company limited by guarantee and is governed by its Articles of Association. It is a Registered Charity and also a Registered Provider, with the Regulator of Social Housing.

##### **RECRUITMENT AND APPOINTMENT OF TRUSTEES**

Our trustees, who are the legal directors and members of the company. They are collectively termed the Council. They serve for a three-year term, after which they are eligible for re-appointment. Trustees can normally serve for a maximum of three such terms. Council selects the Chair, the Vice-Chair and the Honorary Treasurer from amongst its members; these posts are referred to collectively as the Honorary Officers. Anne Stoneham took over the position of Chair in September 2022, Julianne Wesemann to up the position of Vice Chair on 13 March 2024. Joe Anichebe took over the position of Honorary Treasurer in September 2020.

One trustee joined the council in May 2024, who was recruited using the services of a sector specialist recruitment consultancy based on the findings of the skills audit undertaken by the Council's Nomination and Governance Committee. In making new trustee appointments, Council is committed to ensuring that it is representative of the communities and individuals it serves. New trustees are provided with an induction programme and training opportunities are available to trustees to help them meet their responsibilities, most notable safeguarding training. Succession planning for trustees is considered regularly by the Nomination and Governance Committee.

The Council of Trustees adopted the Charity Code of Governance endorsed by the Charity Commission in 2018. Confirmation of the adoption of the Charity Code of Governance and an updated gap analysis are completed on an annual basis. The Council of Trustees confirmed adoption and compliance to the Charity Code of Governance for the current financial year after consideration of an updated gap analysis during at the September 2025 Council.

##### **ORGANISATIONAL STRUCTURE AND DECISION MAKING**

Council met nine times in the last year and held two additional strategy and away days. Council is responsible for:

- strategic direction and policy;
- approving the business plan and related budgets;
- monitoring performance against plan and budget;
- approving of projects or contracts with an annual value of more than £1,000,000; and
- overseeing the principal risks we face and has given consideration to the major risks and has satisfied itself that there are appropriate strategies in place to manage those risks.

Matters not reserved for decision by Council are delegated either to one of the committees which report to Council or to the Chief Executive and Senior Leadership Team.

The principal committees which report to Council are as follows:

- The Audit, Risk & Finance Committee has responsibility for approving the framework and exercising oversight on matters relating to financial reporting and performance, external audit, internal audit, internal control and risk management.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- The People and Culture Committee has responsibility for overseeing all aspects of St Christopher's people strategy including staff recruitment, retention and turnover, talent development, employee relations, organisational culture, and the organisation's approach to Equality, Diversity and Inclusion. The Committee also considers issues relating to the remuneration of all staff, with specific responsibility for making recommendations to the Council regarding the remuneration policy of St Christopher's Fellowship and its subsidiaries and the remuneration of the Chief Executive and the senior leadership team.
- The Nomination and Governance Committee is responsible for making recommendations on the appointment of the Chief Executive and Trustees to the Council and for reviewing succession planning for senior roles, including that of new trustees and also considering the organisation's governance arrangements including compliance with the Charity Code of Governance and our annual board effectiveness review.
- The Safeguarding Committee oversees the practices in place to ensure the safeguarding of the children and young people in our care. The Committee also oversees our Health and Safety practices for staff and young people.
- High Risk High Value Committee is called when a decision needs to be taken urgently which either is of high value (up to £1m) or considered high risk. The committee is called when needed but has not met since November 2022.

The collective attendance rate for Trustees during the financial year was 69% (2024: 73%). Two trustees took leaves of absence, and their non-attendance is not included during the relevant periods.

At the end of the financial year, our group Council was made up of 11 (2024: 10) members (excluding those on leave of absence). 30% (2024: 30%) identified as male and 72% (2024: 70%) identified as female. 81% (2024: 80%) identified as white, 9% (2024: 10%) identified as Black and 9% (2024: 10%) identified as Mixed or Multiple Ethnicities. Our medium average age of Trustees is between 45-49 (2024: 45-49). Sexual orientation representation included heterosexual or Gay / Lesbian.

### PARTICIPATION

Our established team of UK Participation and Life Skills workers have continued to promote young people's advocacy and voices across our work. Each member of the Participation team works at several services at a given time, and as a team will cover every UK home and service over the course of a year. They spend time with young people through activities, workshops and reflective discussion. In doing so, we aim to work with young people on their self-understanding and self-image, to allow them to be active participants in their own lives. We ensure young people's voices are heard in a variety of ways: by feeding back what they tell us to decision-makers within St Christopher's, and more directly via home development projects in which we provide the means for young people to make changes that they want to see in their homes.

In the Isle of Man, the Voices in Participation (VIP) project aims to enable children and young people in care to influence and have a voice in policies and procedures which impact their lives. This is achieved through various forums including council meetings, focus groups, independent projects and the representation of young people in a number of professionals meetings. The project strives to encourage all young people to participate in sharing their voice in a way which is meaningful for them. This may be through group discussions, individual meetings, art, music, media, drama or photography. This eclectic approach to participation has led to the group presenting a diverse range of successful projects with positive outcomes for children and young people in care.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

Across the organisation, we have launched our Young People's Advisory Panel. This will be a group made up of representatives from each of our homes and services both in the UK and IOM who discuss their experience of living with St Christopher's and what can be improved about it. This then informs decision-makers to ensure that young people's voices are being heard at each level of the organisation.

The Young People's Advisory Panel is an opportunity for young people to have their voices heard, to influence the way things are done within St Christopher's, to improve the experience of other young people, to develop decision-making and discussion skills, and to meet other young people. In-person meetings of the panel will take place in the school holidays.

The team continue to enable young people to support recruitment through designing of activities for prospective staff and trustees, give feedback on our documentation, policies and the formation of our strategy.

The team also co-hosted alongside our Learning Support Service (PULSE), a summer programme of activities which was well attended across the organisation. This included go-karting, hiking, friendly football matches, cultural days, BBQ's and a successful camping trip.

### Philosophy of Care

Our work is underpinned by our Philosophy of Care which was developed in 2022 when staff and young people engaged in revisiting and re-visioning what this meant. Leaders from across the organisation met with colleagues across all services in open dialogue to discuss the central values and beliefs that join us in purpose to provide brighter futures for children and young people. The process of devising the philosophy of care drew across five thematic areas; 'What do we as an organisation believe about children and young people?'; 'What aspirations do we have for them?'; 'What do we want them to experience?'; and 'What do we believe about society and anti-racist practice?'. Colleagues input was distilled into foundational statements that encompassed the sentiments expressed through their responses. Young people were engaged through participation activities to examine each of these foundations, whether it resonated with them, what it meant to them and how it would look and feel in lived experience day to day.

The philosophy of care takes us back to that core function and what we all believe in, our values and beliefs and the best outcomes for young people. We are a child centred organisation, and the philosophy of care is built upon this belief. It is the shared resolution that gets us all out of bed on a morning and come to work. No matter what role we play in the organisation we all come to work to achieve the best for children and young people and meet their diverse needs. Our philosophy encompasses all of the passion, drive, enthusiasm and commitment within the organisation and gives a very clear message about what we believe in. It is a compass for the culture of the organisation a co-produced foundation of the organisation expanding upon and giving greater direction to our main values and mission.

Our Philosophy of Care is:

Providing safety, security and consistency for our children, young people and each other

- We believe in the potential of all to grow and develop within a safe and nurturing environment.
- We believe the most powerful way of doing this is through creating warm, authentic, patient, and reliable relationships within which people feel safe, seen and accepted for all that they are.
- We are curious about people and their inner worlds.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- We seek to avoid actions or responses that frighten or hurt others and instead act in ways that feel right and comfortable for them.
- We do not give up. We let people feel our compassion.
- We act with honesty and courage, in ways that foster trust. Our actions and decisions are always made with the people who they affect in mind.
- We try to involve people in decisions, and when that is not possible, we seek to help everyone understand what is expected of them, what is going to happen and why.

Offering good quality of life, meaningful and respectful human connections

- We believe all humans are unique.
- We build relationships that help us to understand a person's potential, qualities, needs, strengths and interests.
- We create opportunities for learning and fun, in which individuals can experience their resourcefulness and develop new abilities.
- We help people to learn through doing things together.
- We neither try to do everything for them nor to them.
- We remain alongside people as a guide, through the process of their own growth and take time to celebrate moments along the way.
- We are honest when we have got something wrong.
- We will reconnect and repair, say sorry, learn from our mistakes and move forward.

Sharing responsibility to build relationships and networks with the external professional network and wider community of support

- We see people not as isolated individuals but as existing in a rich web of relationships, all of which contribute to who they are and how they see themselves.
- We help people to access the resources within their network, being an advocate, partner and guide when needed.
- We believe that when we work together and hold children and young people at the heart of this work, we are better at supporting children and young people to be able to live well. Collaboration, inclusivity and creativity guide our work with the entire relational community.
- We want to create a sense of 'we are all in this together!'

Working towards a united social purpose

- We will make a positive difference to society and contribute to creating a fair, just and sustainable world that children and young people feel hopeful about.
- We know that society's systems do not work for an increasing number of people who despite their talent and potential face challenges that make it harder for them to thrive.
- We will partner with people to challenge the world as it is and impacts them. Where this is not possible, we will advocate for them and to amplify their voices.
- We have a responsibility to fight racism, discrimination and promote equity in all that we do.

Recognising the unique worth and contribution of every individual

- All people deserve to be treated with dignity and respect.
- We are committed to equality, human rights and participation.
- We value people's rich variety of knowledge, abilities, perspectives and backgrounds, knowing they give us a richer understanding of the world and one another.
- We listen to and accept others, and we are open to their view of us.
- We are flexible in our interactions with each person, recognising that there is no one approach which fits for all, at all times.
- We see individuals as competent and resourceful.

## ST CHRISTOPHER'S FELLOWSHIP STRATEGIC AND BOARD REPORT FOR THE YEAR ENDED 31 MARCH 2025

- We seek out the strengths of people in whatever context they are encountered to help them, and others experience themselves in this way too.
- We see the diamond in all and help them to see it in themselves too.
- We make efforts to share power and give people a strong voice in decision making that impacts them.

A belief that individuals are experts in themselves and their experiences

- We show interest, curiosity and respect to all, creating honest and open relationships.
- We listen deeply to people's experiences and use what we learn to reflect on and improve our own practice and that of the organisation and wider system as a whole.
- When we have a problem to solve, we ask for help from people who have lived experience of it.
- We recognise the importance of empowerment for ensuring that people feel a sense of control over their life.
- We seek to support people to empower themselves to make decisions, choices, set their own goals and to be supported in achieving them.

### SUBSIDIARIES

During the year St Christopher's Fellowship (the parent) had one active subsidiary, St Christopher's (Isle of Man) and one non-trading subsidiary, SCF Services which was dormant in the year. The three companies collectively form the St. Christopher's Fellowship group. The governing body of SCF Services consists of trustees of St Christopher's Fellowship. The trustees of St Christopher's (Isle of Man) include Manx residents.

### 5. PUBLIC BENEFIT

Since 1870 St Christopher's has been working with socially excluded people to help them achieve their full potential. In undertaking both new and existing activities, Council is always mindful of the objectives of St Christopher's to relieve poverty and assist people in need, particularly children and young people. Whilst the work of St Christopher's encompasses many projects in the United Kingdom and the Isle of Man, the common characteristics of all this work are that it is for those at the margins of society, is centred on their needs and is of genuine public benefit.

Where individuals benefit from the work of St Christopher's, there is a clear link between them and the aims of the organisation. Given the size of St Christopher's, services are necessarily subject to some geographic restrictions, but otherwise access is based on need. Only accommodation-based Housing and Support services, which provide personal services, are subject to charges, all other services are free to young people. Where charges are set, to ensure that those in poverty will not be excluded from access to services, these are determined on the assumption that young people's income could be limited to state benefits.

The work undertaken by St Christopher's is solely for the benefit of our children and young people and as such it is not considered that there are any private benefits provided by the organisation. St Christopher's has concluded that there is no significant detrimental impact from its work.

The Trustees confirm they have full regard for the Charity Commission guidance on public benefit where determining the Group's strategy and planned activities.

As a public benefit entity St Christopher's has applied the public benefit entity "PBE" prefixed paragraphs of FRS 102.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

## **6. GROUP ENERGY AND CARBON REPORT**

From financial years beginning on or after 1 April 2019, large UK companies will be required to report publicly on their UK energy use and carbon emissions within their Directors' Report. St Christopher's Fellowship is exempt from reporting on this matter as it is below the threshold required for the energy and carbon reporting for both this financial year and the receding one.

SCF is committed to the aim of carbon neutrality by 2030, which aligns with our strategy for environmental stewardship and corporate social responsibility. We now have regular audits, signed off by the treasurer, which looks at the progress made on the green agenda. The early achievements are the improvements within our estate, such as upgrade of energy efficient boilers to a multi-capacity Supported Accommodation home of ours, has been made possible with funding from the Story of Christmas Appeal.

## **7. VOLUNTARY DONATIONS**

In addition to statutory funds and rental income, we receive voluntary donations from both grant making trusts and individual donors. These funds enable the organisation to provide an extra dimension to the services and support we offer young people. Council is very grateful for the voluntary funding received through grants or donations that supports this work.

## **8. COMMITMENT TO EQUALITY AND DIVERSITY**

We are on a journey at the charity in relation to EDI and we are learning all the time. We want to ensure that equality is embedded in all of our activities and policies. We want to create a sense of belonging to attract and retain talented people. Crucially we want to hear and respond to the needs of our people - as best possible within the frameworks in which we operate. In recent history we have achieved the following and will continue to press forward:

- Our initial EDI strategy was approved by Trustees in November 2022 with a 3-year implementation plan and our EDI pledge was debuted to all staff thereafter. This activity pre-dates and works within our newer overarching charity-wide strategy which strives towards inclusivity.
- Our EDI Project Board has been established at a senior level in the organisation to lead on change and our associated EDI Focus Group (made up of managers and staff members), takes responsibility for how the strategy can and will be implemented. The focus group and project board work alongside each other and there is a two-way communication process.
- We aim to ensure that equality is woven into the fabric of our overarching Philosophy of Care and are continually making EDI more visible in the organisation at team meetings and encouraging network support groups.
- On joining our organisation, EDI is included in induction training for new staff.
- We have also launched our inclusivity passport that enables us to make sure that every colleague can thrive and be at their best at our charity and is supported to look after their health and wellbeing.

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

- We have completed an independent race audit and are applying the learnings and next steps where needed.
- We continue to use data to understand our current position and where we need to prioritise action, including analysis of our gender and ethnicity pay data with course correction/actions in play from findings.
- We ensure anti-racism training is consistently delivered to all managers and the development of a training platform that covers various EDI related subject matters.
- We continue to encourage learning from field experts such as those working with transgender young people, young people who identify as non-binary and those with autism.
- We proactively review key policies such as our paternity leave and guidance to support staff going through the menopause.
- We continue to adopt the Halo code, the UK's first Black hair code - in place to ensure no Black employee should have to change their natural or protective hairstyles in order to thrive at work.
- We are also proud to have achieved accreditation as a Disability confident committed employer and working towards the next level.

## **9. COUNCIL MEMBERS' RESPONSIBILITIES**

The Council is responsible for preparing the Strategic and Board Report as well as the financial statements in accordance with applicable law and regulations. The Companies Act 2006 and registered social housing legislation require Council to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Group and Company and of the income and expenditure of the Group for that period. In preparing these financial statements Council is required to:

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

The Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and Company and enable it to ensure that the financial statements comply with the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019. It has general responsibility for taking reasonable steps to safeguard the assets of the Group and Company and to prevent and detect fraud and other irregularities.

## **10. COMPLIANCE WITH GOVERNANCE AND FINANCIAL VIABILITY STANDARD**

**ST CHRISTOPHER'S FELLOWSHIP  
STRATEGIC AND BOARD REPORT  
FOR THE YEAR ENDED 31 MARCH 2025**

The Council confirms that the Group and Company have met the Regulator of Social Housing's regulatory expectations in the governance and financial viability standard.

**11. STATEMENT OF DISCLOSURE OF INFORMATION TO AUDITORS**

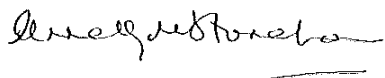
We, the Council members, who are also the directors of the Company, who held office at the date of approval of these Financial Statements set out above, each confirm, as far as we are aware, that:

- there is no relevant audit information of which the Group's and Company's auditors are unaware; and
- we have taken all the steps that we ought to have taken as directors in order to make ourselves aware of any relevant audit information and to establish that the Group's and Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006. In approving the Strategic and Board Report, we also approve the Strategic Report included therein, in our capacity as company directors.

In line with best practise, a decision was taken to undertake a review of our audit provision. A tendering exercise was undertaken during 2021 and Mazars were chosen as the preferred firm.

This report was approved by the Council of Trustees on 21 January 2026.



.....  
A Stoneham (Chair) on behalf of the Council

**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP  
FOR THE YEAR ENDED 31 MARCH 2025**

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ST  
CHRISTOPHER'S FELLOWSHIP**

**Opinion**

We have audited the financial statements of St Christopher's Fellowship (the 'parent charity') and its subsidiaries (the 'Group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Comprehensive Income, the Consolidated and Parent Charity Statement of Financial Position, the Consolidated and Parent Charity Statement of Changes in Reserves, the Consolidated Statement of Cash Flows and the 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 Group's and of the parent charity's affairs as at 31 March 2025 and of the Group's income and expenditure for the year 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 Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2019.

**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 Group and parent 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 Group's or the parent 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.

**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP  
FOR THE YEAR ENDED 31 MARCH 2025**

**Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Council is 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 this gives rise to a material misstatement in the financial statements themselves. 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 Report of the Chair and the Strategic and Board Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Chair and the Strategic and Board Report have 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 Group and the parent charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Chair and the Strategic and Board 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 by the parent charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charity 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.

In addition, we have nothing to report in respect of the following matter where the Housing and Regeneration Act 2008 requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained.

**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP  
FOR THE YEAR ENDED 31 MARCH 2025**

**Responsibilities of the Council**

As explained more fully in the Council Members' Responsibilities Statement set out on page 31, the Council is 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 determines 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 is responsible for assessing the Group's and the parent 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 intends to liquidate the Group or the parent charity or to cease operations, or has 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.

**REPORT OF THE INDEPENDENT AUDITORS  
TO THE MEMBERS OF ST CHRISTOPHER'S FELLOWSHIP  
FOR THE YEAR ENDED 31 MARCH 2025**

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](http://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 Council'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 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.

*N J Wakefield*

Nicola Wakefield  
Senior Statutory Auditor  
**For and on behalf of**  
**Forvis Mazars LLP**  
Statutory Auditor  
2<sup>nd</sup> Floor, 6 Sutton Plaza  
Sutton  
Surrey  
SM1 4FS  
Date: 29<sup>th</sup> January 2026

**ST CHRISTOPHER'S FELLOWSHIP  
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2025**

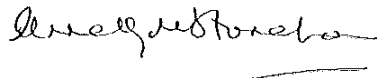
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

	Notes	Group continuing operations 2025	Group discontinued operations 2025	Group 2024
		£'000	£'000	£'000
Turnover	2 & 3	9,658	6,597	16,635
Operating expenditure	2 & 3	(10,860)	(6,781)	(19,379)
(Loss)/Gain on disposal of property, plant and equipment (fixed assets)	2	1,287	-	(39)
Operating (Deficit)/Surplus		<u>85</u>	<u>(184)</u>	<u>(2,783)</u>
Interest receivable	4	26	-	41
Interest and financing costs	5	<u>(38)</u>	<u>-</u>	<u>(39)</u>
Total comprehensive (loss)/income for the year		<u>73</u>	<u>(184)</u>	<u>(2,781)</u>

All of the comprehensive income for the year is attributable to the owners of the parent company.

The consolidated group and parent results relate to continuing activities, with the exception of the contract for delivery of children's services on the Isle of Man, which is managed through the St Christopher's (Isle of Man) subsidiary, and which is expected to end in May 2026. The notes on pages 41 to 62 form an integral part of these financial statements.

The financial statements on pages 37 to 612 were authorised for issue by the Council on 21 January 2026 and were signed on its behalf by:



A Stoneham – Chair

\_\_\_\_\_



J Anichebe – Honorary Treasurer

\_\_\_\_\_

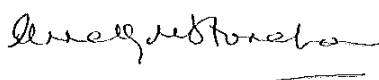
**ST CHRISTOPHER'S FELLOWSHIP**  
**CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2025**

**CONSOLIDATED AND PARENT STATEMENT OF FINANCIAL POSITION**

	Notes	Group 2025 £'000	Parent 2025 £'000	Group 2024 £'000	Parent 2024 £'000
<b>Fixed Assets</b>					
Tangible fixed assets	10	8,172	7,943	9,550	9,305
		<u>8,172</u>	<u>7,943</u>	<u>9,550</u>	<u>9,305</u>
<b>Current Assets</b>					
Trade and other debtors	12	2,932	2,831	1,378	1,178
Cash and cash equivalents		1,041	1,007	1,715	1,612
		<u>3,973</u>	<u>3,838</u>	<u>3,093</u>	<u>2,790</u>
<b>Less: Creditors:</b>					
Amounts falling due within one year	13	(1,702)	(4,356)	(2,083)	(4,711)
<b>Net current assets /(liabilities)</b>		<u>2,271</u>	<u>(518)</u>	<u>1,010</u>	<u>(1,921)</u>
<b>Total assets less current liabilities</b>		<u>10,443</u>	<u>7,425</u>	<u>10,560</u>	<u>7,384</u>
<b>Creditors:</b> amounts falling due after more than one year	14	(4,255)	(4,255)	(4,263)	(4,263)
Other provisions	17	(243)	(95)	(241)	(95)
<b>Total net assets</b>		<u>5,945</u>	<u>3,075</u>	<u>6,056</u>	<u>3,026</u>
<b>Reserves</b>					
Income and expenditure reserve		5,857	2,987	5,968	2,938
Permanent endowment		88	88	88	88
<b>Total reserves</b>		<u>5,945</u>	<u>3,075</u>	<u>6,056</u>	<u>3,026</u>

The notes on pages 41 to 612 form an integral part of these financial statements.

The financial statements on pages 37 to 62 were approved and authorised for issue by the Council on 21 January 2026 and were signed on its behalf by:



A Stoneham – Chair

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J Anichebe – Honorary Treasurer

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Company Registration no. 321509 (England and Wales)

**ST CHRISTOPHER'S FELLOWSHIP  
CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES  
FOR THE YEAR ENDED 31 MARCH 2024**

**CONSOLIDATED AND PARENT STATEMENT OF CHANGES IN RESERVES**

**GROUP:**

	Income and expenditure reserve £'000	Permanent endowment £'000	Total £'000
<b>Balance as at 31 March 2023</b>	<u>8,749</u>	<u>88</u>	<u>8,837</u>
Deficit from Statement of Comprehensive Income	(2,781)	-	(2,781)
<b>Balance as at 31 March 2024</b>	<u>5,968</u>	<u>88</u>	<u>6,056</u>
Deficit from Statement of Comprehensive Income	(111)	-	(111)
<b>Balance as at 31 March 2025</b>	<u>5,857</u>	<u>88</u>	<u>5,945</u>

**PARENT:**

	Income and expenditure reserve £'000	Permanent Endowment £'000	Total £'000
<b>Balance as at 31 March 2023</b>	<u>5,653</u>	<u>88</u>	<u>5,741</u>
Deficit from Statement of Comprehensive Income	(2,715)	-	(2,715)
<b>Balance as at 31 March 2024</b>	<u>2,938</u>	<u>88</u>	<u>3,026</u>
Surplus from Statement of Comprehensive Income	49	-	49
<b>Balance as at 31 March 2025</b>	<u>2,987</u>	<u>88</u>	<u>3,075</u>

The notes on pages 41 to 612 form an integral part of these financial statements.

**ST CHRISTOPHER'S FELLOWSHIP  
CONSOLIDATED STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2024**

**CONSOLIDATED STATEMENT OF CASH FLOWS**

	Year ended 31 March 2025 £'000	Year ended 31 March 2024 £'000
<b>Net cash flow from operating activities (see Note i)</b>	<b>(3,081)</b>	<b>(2,140)</b>
<b>Cash flow from investing activities</b>		
Acquisition and construction of properties	(23)	(76)
Purchase of tangible fixed assets	(118)	(32)
Proceeds from disposal of tangible fixed assets	2,560	1
Interest received	26	41
	<u>2445</u>	<u>(66)</u>
<b>Cash flow from financing activities</b>		
Interest paid	(38)	(39)
	<u>(38)</u>	<u>(39)</u>
<b>Net change in cash and cash equivalents</b>	<b>(674)</b>	<b>(2,245)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>1,715</b>	<b>3,960</b>
	<u>1,715</u>	<u>3,960</u>
<b>Cash and cash equivalents at the end of the year *</b>	<b>1,041</b>	<b>1,715</b>
	<u>1,041</u>	<u>1,715</u>
<b>Note I</b>		
<b>Cash flow from operating activities</b>		
(Deficit) for the year	(111)	(2,781)
Depreciation of tangible fixed assets	217	233
Decrease/(Increase) in trade and other debtors	(1,554)	293
(Decrease)/Increase in trade and other creditors	(345)	174
Increase/(Decrease) in other provisions	3	(53)
Carrying amount of tangible fixed asset disposals	1,302	42
<b>Adjustments for investing or financing activities</b>		
Proceeds from the sale of tangible fixed assets	(2,560)	(1)
Government grants utilised in the year	(45)	(45)
Interest payable	38	39
Interest received	(26)	(41)
	<u>(2,560)</u>	<u>(1)</u>
<b>Net cash (used in) from operating activities</b>	<b>(3,081)</b>	<b>(2,140)</b>
	<u>(3,081)</u>	<u>(2,140)</u>

The notes on pages 41 to 612 form an integral part of these financial statements.

\* The cash balance as at 31<sup>st</sup> March 2025 was lower than expected due to the delay in the receipt of £1.972 million from the sale of Allen House in March 2025. The receipt was eventually paid into the bank on 9<sup>th</sup> April 2025.

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **1. PRINCIPAL ACCOUNTING POLICIES**

#### **1.1 Legal Status**

St Christopher's Fellowship is a company limited by guarantee incorporated in England under the Companies Act 2006. It is a registered charity under the Charities Act 2011 and is registered with the Regulator of Social Housing as a Private Registered Provider of Social Housing. St Christopher's registered office is at 1 Putney High Street, London, SW15 1SZ.

In addition to St Christopher's Fellowship as at 31 March 2025 the Group comprises the following entities, none of which are registered with the Regulator of Social Housing:

SCF Services Limited was incorporated on 28 June 1999, commenced trading on 1 September 1999 and ceased to trade in January 2014. It is incorporated in England as a private company limited by share capital. Its registered address is 1 Putney High Street, London, SW15 1SZ. The Parent holds 1 ordinary share of £1 in its subsidiary, SCF Services Limited. This represents 100% of the issued share capital of that company and 1% of its authorised share capital. Dormant accounts have been prepared for this financial year.

St Christopher's (Isle of Man) was incorporated and commenced trading on 10 September 2004. It is incorporated in the Isle of Man as a company limited by guarantee and is a registered Manx charity. Its registered office is 11-12 Hope Street, Hope House, Douglas, IP1 1AQ. Its principal business activities are the provision of care, support, and accommodation for children and young people

#### **1.2 Basis of Accounting**

The Group's financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice (UK GAAP) and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The financial statements comply with the Housing and Regeneration Act 2008, the Companies Act 2006 and the Accounting Direction for Private Registered Providers of Social Housing 2019. The financial statements are prepared on the historical cost basis of accounting.

The consolidated financial statements incorporate the results of St Christopher's Fellowship and all of its subsidiaries as at 31 March 2025 using the acquisition method of accounting as required. Where the acquisition method is used, the results of the subsidiary undertakings are included from the date of acquisition, being the date the Group obtains control.

The Group's financial statements have been prepared in compliance with FRS 102. As a public benefit entity, St Christopher's Fellowship has applied the public benefit entity 'PBE' prefixed paragraphs of FRS 102.

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

In preparing the separate financial statements of the parent company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- a No Statement of Cash Flows has been presented for the parent company,
- b Disclosures in respect of the parent company's financial instruments have not been presented as equivalent disclosures have been provided in respect of the group as a whole, and
- c No disclosure has been given for the aggregate remuneration of the key management personnel of the parent company as their remuneration is included in the totals for the group as a whole.

In addition, the financial statements adopt the exemption permitted by S. 408 of the Companies Act 2006 for the non-disclosure of the Statement of Comprehensive Income for the parent entity, St Christopher's Fellowship.

### **1.3 Basis of Consolidation**

The Group's and Company's financial statements have been prepared in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council and the Housing SORP 2018: Statement of Recommended Practice for Registered Social Housing Providers. The Group is required under the Companies Act 2006 to prepare consolidated Group financial statements.

The Group's financial statements are the result of the consolidation of the financial statements of St Christopher's Fellowship and of its subsidiaries, SCF Services Limited and St. Christopher's (Isle of Man) as at 31 March 2025.

### **1.4 Going Concern**

The Council have considered the impact of the increasing levels of inflation as a result of the cost-of-living crisis and have concluded that there is a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. No other significant concerns have been noted in the business plan, and the impact of the post balance sheet event referenced in Note 30 has been considered and is not expected to result in St Christopher's (Isle of Man) ceasing trading within the next 12 months. Therefore, the Group's financial statements have been prepared on a going concern basis which assumes an ability to continue operating for the foreseeable future.

### **1.5 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 date of the Statement of Financial Position and the amounts reported for revenues and expenses during the year. However, the nature of estimate means that actual outcomes could differ from those estimates.

The following judgements (apart from those involving estimates) that have had the most significant effect on amounts recognised in the financial statements:

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

- a **Categorisation of properties.** The Group has undertaken a detailed review of the intended use of all of its properties. In determining the intended use, the Group has considered whether the asset is held for social benefit or to earn commercial rentals. The Group has no investment properties.
- b **Impairment.** The assessment of potential impairment requires the identification of assets into cash generating groups. For the purposes of the impairment review this has been undertaken at an individual scheme or project level as appropriate.

Other key sources of estimation and assumptions are as follows:

- a **Tangible fixed assets** are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and their 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 **Pension and other post-employment benefits: TPT Growth Plan – defined benefit structure** Contributions payable under an agreement with SHPS to fund past deficits had been recognised as a liability in the Group's financial statements calculated by the repayments known, discounted to the net present value at the year ended using a market rate discount factor. The unwinding of the discount was recognised as a finance cost in the Statement of Comprehensive Income in the period incurred. The market rate is equivalent to the single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve, to discount the same recovery plan contributions. Notice of cessation in the scheme has been given with a withdrawal date of 31 March 2019.
- c **Impairment of non-financial assets.** Reviews for impairment of properties are carried out when a trigger has occurred and any impairment loss in a cash generating unit is recognised by a change to the Statement of Comprehensive Income. Impairment is recognised where the carrying value of a cash generating unit exceeds the higher of its net realisable value or its value in use. A cash generating unit is normally a group of properties at a scheme level whose cash income can be separately identified.

Following a trigger for impairment, the Group performs impairment tests based on fair value less cost to sell or a value in use calculation. The fair value less cost to sell calculation is based on available data from sales transactions in an arm's length transaction on similar cash generating units (or properties), or observable market prices less incremental costs for disposing of the properties. The value in use calculation is based on either a depreciated replacement cost or a discounted cashflow model. The depreciated replacement cost is based on available data of the cost of constructing or acquiring replacement properties to provide the same level of service potential to the Group as the existing property.

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Following the assessment of impairment no impairment losses were identified in the reporting period.

- d **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.

## **1.6 Turnover**

Turnover represents rental income receivable, amortised capital grant, revenue grants and fees from national governments and local authorities, voluntary income, and other income.

Rental income is recognised when the property is available to let net of voids. Supporting People and all other grants and fees are recognised under the contractual arrangements.

All voluntary income is received either for specific activities or for general use. In the particulars of turnover in Note 2, donations for specific activities are not aggregated with those for general use under the heading 'voluntary income', but are shown under the specific activity to which they relate.

## **1.7 Supporting People Contracts**

Supporting people contract income received from Administering Authorities is accounted for as support services income in the Turnover as per Note 2. The related support costs are matched against this income in the same note.

## **1.8 Service charges**

Service charge income and costs are recognised on an accruals basis. The group operates fixed service charges on a scheme-by-scheme basis.

## **1.9 Recognition of Voluntary Income**

Voluntary income is recognised in the Statement of Comprehensive Income in the period in which it is received unless it has been specified for use in a future accounting period. In that case its recognition is deferred until that future period, and it is treated as a creditor until then.

Voluntary income restricted as to use by the donor and unexpended (i.e. unspent or spent on capital items) at the period end is transferred to Restricted Funds and credited to the Statement of Comprehensive Income, as a transfer from reserves in the period during which the expenditure is incurred, or in which the capital item is depreciated.

Where voluntary income is received after the end of the current period, it is recognised as income of the current period, where material expenditure to which it relates has been incurred in the same period.

## **1.10 Taxation**

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

The charity is exempt from tax on income and gains falling within section 478 of the Corporation Tax Act 2010 to the extent that these are applied to its charitable objects.

**1.11 VAT**

The Group completed de-registration for VAT in October 2019, as there are no longer income streams in sufficient volume that are deemed VATable services. All amounts disclosed in the financial statements are inclusive of VAT, to the extent that it is suffered by the Group and not recoverable.

**1.12 Tangible fixed assets and depreciation**

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

Where a 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 Group depreciates freehold 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

The Group depreciates properties held on long term leases in the same manner as freehold properties, except where the unexpired term is shorter than the longest component life envisaged, in which case the unexpired term of the lease is adopted as the useful economic life of the relevant component category.

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

**1.13 Property Managed or Leased by Agents**

Where the Group carries the majority of the financial risk on property managed or leased by agents, income arising from the property is included in the Statement of Comprehensive Income Account.

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Where the agent or lessee carries the majority of the financial risk, income includes only that which relates solely to the Group.

Where the Group carries the majority of the financial risk, the assets and associated liabilities are included in the Group's Statement of Financial Position.

**1.14 Leased Assets**

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

**1.15 Short-term debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

**1.16 Grants other than Social Housing Grants**

Grants other than Social Housing Grants are recognised under the performance model. If there are no specific performance requirements the grants are recognised when received or receivable. Where a grant is received with specific performance requirements, it is recognised as a liability until the conditions are met and then it is recognised as Turnover. Grants which have funded furniture and equipment are credited to the Statement of Comprehensive Income to match the related expenditure.

**1.17 Social Housing Grant**

Where properties have been financed wholly or partly by Social Housing Grants, the amount of the grant received has been included as deferred income and recognised in Turnover over the estimated useful life of the associated asset structure (not land), under the accruals model.

Social Housing Grants must be recycled by the Group under certain conditions, if a property is sold, or if another relevant event takes place. In these cases, the Social Housing Grant may be used for projects approved by the Greater London Authority. In certain circumstances the Social Housing Grant may be repayable, and, in that event, it is a subordinated unsecured repayable debt.

**1.18 Recycling of Capital Grant**

Where the Social Housing Grant is recycled as described in 1.17 it is credited to a fund which appears as a creditor until used to fund either the acquisition of new properties or another purpose approved by the Greater London Authority. Where recycled grant is known to be repayable it is shown as a creditor within one year.

**1.19 Pension Costs**

The cost of providing retirement pensions and related benefits is charged to expenses over the periods benefiting from the employees' services.

The disclosures in the notes is calculated according to Section 28 of FRS 102 on Retirement Benefits.

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**1.20 Provisions**

The Group only provides for legal or contractual liabilities in line with service or property obligations.

**1.21 Contingent Liabilities**

A contingent liability is recognised for a) a possible obligation, for which it is not yet confirmed that a present obligation exists that could lead to an outflow of resources; or b) for a present obligation that does not meet the definitions of a provision or a liability as it is not probable that an outflow of resources will be required to settle the obligation; or c) when a sufficiently reliable estimate of the amount cannot be made.

**1.22 Intra group transactions**

Where members of staff employed by one group member work exclusively on the contracts of another group member, all the employment costs of these staff are recharged at cost, and this is disclosed in the financial statements. Some other costs, which include the costs of some staff members, are incurred on behalf of all group members and these costs are recharged on a proportionate basis. The parent manages the treasury function of all members of the group, full records of all inter-company balances are maintained and interest earned is allocated in proportion to the balances. Each group member separately receives all contractual revenue to which it is entitled, as well as retaining its own assets and liabilities.

**1.23 Funds and Reserves**

The Permanent Endowment is a capital fund which the Trustees of St Christopher's have no power to convert into income. This restriction was a condition of the gift of assets which make up the fund.

**1.24 Financial Instruments**

Financial assets and financial liabilities are measured at transaction price initially, plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

At the end of each reporting period, financial instruments are measured as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

Debt instruments that meet the conditions in paragraph 11.8(b) of FRS 102 are measured at amortised cost using the effective interest method, except where the arrangement constitutes a financing transaction. In this case the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt.

Commitments to receive or make a loan to another entity which meet the conditions in paragraph 11.8(c) of FRS 102 are measured at cost less impairment.

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

Investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are measured at fair value with changes in fair value recognised in profit or loss if the shares are publicly traded or their value can otherwise be measured reliably and at cost less impairment for all other such investments.

Financial instruments held by the Group are classified as follows:

- Financial assets such as cash are held at cost; and
- Financial assets such as current asset investments and receivables are classified as loans and receivables and held at amortised cost using the effective interest method; and
- Loans to or from subsidiaries including those that are due on demand are held at amortised cost using the effective interest method; and
- Commitments to receive or make a loan to another entity which meet the conditions above are held at cost less impairment; and
- An investment in another entity's equity instruments other than non-convertible preference shares and non-puttable ordinary and preference shares are held at fair value.

**2. TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS**

(a) TURNOVER, OPERATING EXPENDITURE AND OPERATING (DEFICIT)/SURPLUS – GROUP

<b>FOR THE YEAR ENDED 31 MARCH 2025</b>	<b>Turnover</b>	<b>Operating Expenditure</b>	<b>Operating Surplus/ (Deficit)</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	214	295	(81)
<b>Other Social Housing Activities</b>			
Support services	2,927	4,017	(1,090)
<b>Activities other than social housing (Note 3a)</b>			
Sixteen plus services	617	817	(200)
Children's Services	12,068	11,950	118
Fundraising	429	562	(133)
Gain on disposal of property, plant and equipment (fixed assets)			1,287
<b>TOTAL</b>	<b><u>16,255</u></b>	<b><u>17,641</u></b>	<b><u>(99)</u></b>

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>FOR THE YEAR ENDED 31 MARCH 2024</b>	<b>Turnover</b>	<b>Operating Expenditure</b>	<b>Operating Surplus/ (Deficit)</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	199	244	(45)
<b>Other Social Housing Activities</b>			
Support services	2,699	3,453	(754)
<b>Activities other than social housing (Note 3a)</b>			
Sixteen plus services	579	776	(197)
Children's Services	12,733	14,377	(1,644)
Fundraising	425	529	(104)
Loss on disposal of property, plant and equipment (fixed assets)			(39)
<b>TOTAL</b>	<b>16,635</b>	<b>19,379</b>	<b>(2,783)</b>

(b) TURNOVER, OPERATING EXPENDITURE AND OPERATING  
(DEFICIT)/SURPLUS - PARENT

<b>FOR THE YEAR ENDED 31 MARCH 2025</b>	<b>Turnover</b>	<b>Operating Expenditure</b>	<b>Operating Surplus/ (Deficit)</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	214	295	(81)
<b>Other Social Housing Activities</b>			
Support services	2,927	4,017	(1,090)
<b>Activities other than social housing (Note 3b)</b>			
Sixteen plus services	617	817	(200)
Children's Services	5,456	5,151	305
Fundraising	338	465	(127)
Gain on disposal of property, plant and equipment (fixed assets)			1,288
<b>TOTAL</b>	<b>9,552</b>	<b>10,745</b>	<b>95</b>

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

<b>FOR THE YEAR ENDED 31 MARCH 2024</b>	<b>Turnover</b>	<b>Operating Expenditure</b>	<b>Operating Surplus/ (Deficit)</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Social Housing Lettings (Note 3)</b>			
Supported Housing Lettings	199	244	(45)
<b>Other Social Housing Activities</b>			
Support services	2,699	3,453	(754)
<b>Activities other than social housing (Note 3b)</b>			
Sixteen plus services	579	776	(197)
Children's Services	6,062	7,596	(1,534)
Fundraising	311	419	(108)
Loss on disposal of property, plant and equipment (fixed assets)			(39)
<b>TOTAL</b>	<b><u>9,850</u></b>	<b><u>12,488</u></b>	<b><u>(2,677)</u></b>

**3. TURNOVER AND OPERATING EXPENDITURE – GROUP AND PARENT**

	<b>Supported Housing 2025</b>	<b>Supported Housing 2024</b>
	<b>£'000</b>	<b>£'000</b>
<b>INCOME</b>		
Rent receivable net of identifiable service charges	92	85
Service charge income	84	76
Amortised government grants	38	38
<b>Turnover from Social Housing Lettings</b>	<b><u>214</u></b>	<b><u>199</u></b>
<b>OPERATING EXPENDITURE</b>		
Service charge costs	142	125
Management	22	18
Routine maintenance	17	10
Planned maintenance	82	64
Rent losses from bad debts	13	(2)
Depreciation of housing properties	19	29
<b>TOTAL EXPENDITURE</b>	<b><u>295</u></b>	<b><u>244</u></b>
<b>OPERATING (LOSS)/SURPLUS ON SOCIAL HOUSING LETTINGS</b>	<b><u>(81)</u></b>	<b><u>(45)</u></b>
Void losses	26	15

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

**3. (a) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – GROUP**

	<b>Group 2025 £'000</b>	<b>Group 2024 £'000</b>
Sixteen plus services	617	579
Children's Services	12,068	12,733
Fundraising	429	425
	<u>13,114</u>	<u>13,737</u>

**3. (b) TURNOVER FROM ACTIVITIES OTHER THAN SOCIAL HOUSING – PARENT**

	<b>Parent 2025 £'000</b>	<b>Parent 2024 £'000</b>
Sixteen plus services	617	579
Children's Services	5,456	6,062
Fundraising	338	311
	<u>6,411</u>	<u>6,952</u>

**4. INTEREST RECEIVABLE**

	<b>Group 2025 £'000</b>	<b>Group 2024 £'000</b>
Interest receivable	<u>26</u>	<u>41</u>
	<u>26</u>	<u>41</u>

**5. INTEREST AND FINANCING COSTS**

	<b>Group 2025 £'000</b>	<b>Group 2024 £'000</b>
Other charges	<u>38</u>	<u>39</u>
	<u>38</u>	<u>39</u>

**6. DIRECTORS' AND SENIOR STAFF EMOLUMENTS**

	<b>Group 2025 £'000</b>	<b>Group 2024 £'000</b>
The aggregate emoluments paid to or receivable by Directors including pension contributions	<u>594</u>	<u>606</u>
The emoluments paid to the highest paid Director of St Christopher's excluding pension contributions	<u>116</u>	<u>116</u>

**ST CHRISTOPHER'S FELLOWSHIP  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

In total Council members received expenses of £647 (2024: £1,571) and no remuneration in the year (2024: £Nil).

The Regulator of Social Housing in the Accounting Direction for Private Registered Providers of Social Housing 2019 extends the definition of "directors" for the purposes of this note to key management personnel. Members of the Council, the Chief Executive, and any other person who is a member of the Senior Leadership Team, are considered to be Key Management Personnel. Their aggregate emoluments including pension were £594,000 (2024: £606,000).

The Chief Executive is an ordinary member of the defined contribution Aviva Pension Scheme and a contribution by the Group and Parent of £10,471 (2024: 10,471) was made in addition to his personal contributions. No enhanced or special terms apply.

The number of staff with emoluments, including pension contributions, in excess of £60,000 are:

<b>Total Remuneration including pension contributions</b>	<b>2025</b>	<b>2024</b>
£60,000 - £70,000	9	8
£70,000 - £80,000	1	2
£80,000 - £90,000	2	2
£90,000 - £100,000	2	2
£100,000 - £110,000	1	1
£110,000 - £120,000	-	-
£120,000 - £130,000	1	2

## 7. EMPLOYEE INFORMATION

	<b>Group 2025</b>	<b>Group 2024</b>
The average number of full-time equivalent staff (including the Chief Executive) employed during the year:	241	256
The average number of staff (including the Chief Executive) employed during the year.	317	337
	<b>£'000</b>	<b>£'000</b>
Staff costs (for the above persons):		
Wages and salaries	9,164	9,907
Social Security costs	901	977
Pensions costs	367	414
	10,432	11,298

The full-time equivalent is calculated using 40 hours per week for residential operational staff, who receive a paid lunch break and 37.5 hours per week for all other staff.

The pension cost charge represents contributions payable by the Group for the appropriate year. An amount of £55,454 (2024: £58,966) was owing to pension providers at the end of the year in respect of employer and employee contributions.

**ST CHRISTOPHER'S FELLOWSHIP**  
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**8. OPERATING (DEFICIT)/SURPLUS**

	<b>Group 2025 £'000</b>	<b>Group 2024 £'000</b>
<b>Operating (Deficit)/Surplus is stated after charging/(crediting):</b>		
Auditor's remuneration (excluding VAT)		
- in their capacity as auditors	36	29
- other services	-	-
(Gain)/loss on the sale of fixed assets	1,287	(39)
Depreciation of owned assets	217	233
Operating leases – property	354	342
- other	33	14
Pension costs defined contribution	367	414

**9. PARENT COMPANY RESULT FOR THE YEAR**

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Comprehensive Income in these financial statements. The surplus after tax of the parent company for the year was £75k (2024 – deficit (£2,715k)).

**10. TANGIBLE FIXED ASSETS**

10 (a) TANGIBLE FIXED ASSETS – GROUP

	<b>Housing Properties £'000</b>	<b>Care Properties £'000</b>	<b>Offices £'000</b>	<b>Fixtures Fittings &amp; Computers £'000</b>	<b>TOTAL £'000</b>
<b>Cost</b>					
At 1 April 2024	6,185	3,323	1,753	1,100	12,361
Additions	23	-	-	119	142
Works to existing properties	-	-	-	-	-
Disposals	-	(1,545)	-	(24)	(1,569)
<b>At 31 March 2025</b>	<b>6,208</b>	<b>1,778</b>	<b>1,753</b>	<b>1,195</b>	<b>10,934</b>
<b>Depreciation</b>					
At 1 April 2024	925	449	535	902	2,811
Charge for the year	54	33	18	112	217
Disposals	-	(250)	-	(16)	(266)
<b>At 31 March 2025</b>	<b>979</b>	<b>232</b>	<b>553</b>	<b>998</b>	<b>2,762</b>
<b>Net Book Value at 31 March 2025</b>	<b>5,229</b>	<b>1,546</b>	<b>1,200</b>	<b>197</b>	<b>8,172</b>
<b>Net Book Value at 31 March 2024</b>	<b>5,260</b>	<b>2,874</b>	<b>1,218</b>	<b>198</b>	<b>9,550</b>

**ST CHRISTOPHER'S FELLOWSHIP  
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<b>Property Costs comprise:</b>	<b>2025</b>	<b>2024</b>
<b>Housing Properties</b>	<b>£'000</b>	<b>£'000</b>
Freeholds	5,228	5,260
Short Leasehold	-	-
	<u><b>5,228</b></u>	<u><b>5,260</b></u>
<b>Care Properties</b>		
Freeholds	1,548	2,874
Short Leasehold	-	-
	<u><b>1,548</b></u>	<u><b>2,874</b></u>
<b>Offices</b>		
Long Leasehold (Over 50 Years)	1,201	1,218
Short Leasehold (Under 50 Years)	-	-
	<u><b>1,201</b></u>	<u><b>1,218</b></u>

10 (b) TANGIBLE FIXED ASSETS – PARENT

	<b>Housing Properties £'000</b>	<b>Care Properties £'000</b>	<b>Offices £'000</b>	<b>Fixtures Fittings &amp; Computers £'000</b>	<b>TOTAL £'000</b>
<b>Cost</b>					
At 1 April 2024	6,185	3,128	1,753	886	11,952
Additions	23	-	-	91	114
Works to existing properties	-	-	-	-	-
Disposals	-	(1,545)	-	-	(1,545)
<b>At 31 March 2025</b>	<u><b>6,208</b></u>	<u><b>1,583</b></u>	<u><b>1,753</b></u>	<u><b>977</b></u>	<u><b>10,521</b></u>
<b>Depreciation</b>					
At 1 April 2024	925	443	535	744	2,647
Charge for the year	54	29	18	80	181
Disposals	-	(250)	-	-	(250)
<b>At 31 March 2025</b>	<u><b>925</b></u>	<u><b>222</b></u>	<u><b>553</b></u>	<u><b>824</b></u>	<u><b>2,578</b></u>
<b>Net Book Value at 31 March 2025</b>	<u><b>5,229</b></u>	<u><b>1,361</b></u>	<u><b>1,200</b></u>	<u><b>153</b></u>	<u><b>7,943</b></u>
<b>Net Book Value at 31 March 2024</b>	<u><b>5,260</b></u>	<u><b>2,685</b></u>	<u><b>1,218</b></u>	<u><b>142</b></u>	<u><b>9,305</b></u>

**ST CHRISTOPHER'S FELLOWSHIP  
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<b>Property Costs comprise:</b>	<b>2025</b>	<b>2024</b>
<b>Housing Properties</b>	<b>£'000</b>	<b>£'000</b>
Freeholds	5,228	5,260
Short Leasehold	-	-
	<u><b>5,228</b></u>	<u><b>5,260</b></u>
<b>Care Properties</b>		
Freeholds	1,362	2,685
Short Leasehold	-	-
	<u><b>1,362</b></u>	<u><b>2,685</b></u>
<b>Offices</b>		
Long Leasehold (Over 50 Years)	1,201	1,218
Short Leasehold (Under 50 Years)	-	-
	<u><b>1,201</b></u>	<u><b>1,218</b></u>

**11. FIXED ASSET INVESTMENTS**

The group comprises the following entities:

<b>Name</b>	<b>Country of incorporation</b>	<b>Incorporation and ownership</b>	<b>Regulated/ non-regulated</b>	<b>Nature of Business</b>
St Christopher's (Isle of Man)	Isle of Man	Company – 100%	Non-regulated	Children's social care
SCF Services Limited	England	Company – 100%	Non-regulated	Children's social care

**12. TRADE AND OTHER DEBTORS**

	<b>Group 2025 £'000</b>	<b>Parent 2025 £'000</b>	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>
<b>Amounts falling due within one year</b>				
Rent arrears	72	57	39	39
Less: provision for bad debts	(40)	(40)	(31)	(31)
Net rental debtors	<u>32</u>	<u>17</u>	<u>8</u>	<u>8</u>
Other Debtors	351	364	644	587
Amounts owed from Group undertakings	-	-	-	-
Prepayments and Accrued Income	2,549	2,450	726	583
	<u><b>2,932</b></u>	<u><b>2,831</b></u>	<u><b>1,378</b></u>	<u><b>1,178</b></u>

Debtors are all due within one year.

**ST CHRISTOPHER'S FELLOWSHIP  
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**13. CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>Group 2025 £'000</b>	<b>Parent 2025 £'000</b>	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>
Trade Creditors	321	238	521	428
Amounts owed to Group undertakings	-	3,188	-	3,232
Taxation and Social Security payable	270	157	305	193
Accruals and deferred income	1,066	728	1,212	813
Deferred Capital Grant (Note 15)	45	45	45	45
	<u>1,702</u>	<u>4,356</u>	<u>2,083</u>	<u>4,711</u>

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

Included in deferred income is NIL (2024: £19,328) received from The St Pancras Foundation. It has been specified for funding the setup and initial running costs of the UK based therapeutic team. £19,328 has been recognised in the current year (2024: £39,096).

**14. CREDITORS DUE AFTER MORE THAN ONE YEAR**

	<b>Group 2025 £'000</b>	<b>Parent 2025 £'000</b>	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>
Deferred Capital Grant (Note 15)	3,414	3,414	804	804
Recycled Capital Grant (Note 16)	841	841	3,459	3,459
	<u>4,255</u>	<u>4,255</u>	<u>4,263</u>	<u>4,263</u>

**15. DEFERRED CAPITAL GRANT**

	<b>Group 2025 £'000</b>	<b>Parent 2025 £'000</b>	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>
At the start of the year	3,504	3,504	3,549	3,549
Released to income in the year	(45)	(45)	(45)	(45)
Addition	-	-	-	-
At the end of the year	<u>3,459</u>	<u>3,459</u>	<u>3,504</u>	<u>3,504</u>
Amount due to be released in less than one year (Note 13)	<u>45</u>	<u>45</u>	<u>45</u>	<u>45</u>
Amount due to be released in more than one year (Note 14)	<u>3,414</u>	<u>3,414</u>	<u>3,459</u>	<u>3,459</u>
Total accumulated government grant and financial assistance received at 31 March	<u>3,459</u>	<u>3,459</u>	<u>3,504</u>	<u>3,504</u>

**ST CHRISTOPHER'S FELLOWSHIP  
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**16. RECYCLED CAPITAL GRANT FUND**

	<b>Group £'000</b>	<b>Parent £'000</b>
Balance at the start of the year	804	804
Interest accrued	37	38
Transferred to Deferred Capital Grant Addition	-	-
Balance at the end of the year	<u>841</u>	<u>842</u>

All of this is due to the Greater London Authority

**17. PROVISIONS FOR LIABILITIES AND CHARGES**

	<b>Group £'000</b>	<b>Parent £'000</b>
Balance at the start of the year	241	95
Additions in the year	21	-
Released in the year against expenditure	(19)	-
Unused amounts reversed in the year	-	-
Balance at the end of the year	<u>243</u>	<u>95</u>

The provision relates to the costs of meeting changed contractual requirements for the provision of services, potential staff redundancies (on the closure of the IOM subsidiary), and contractual commitments under property leases, which have already been incurred, but which will not be paid until future accounting periods.

**18. CAPITAL COMMITMENTS**

	<b>Group 2025 £'000</b>	<b>Parent 2025 £'000</b>	<b>Group 2024 £'000</b>	<b>Parent 2024 £'000</b>
Capital expenditure that has been contracted for but has not been provided for in the financial statements	222	222	-	-
Capital expenditure that has been authorised by the Council but has not yet been contracted for	12	-	118	103
	<u>234</u>	<u>222</u>	<u>118</u>	<u>103</u>

St Christopher's expects these commitments to be financed by cash within the next year.

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**19. OPERATING LEASES**

The Group and Parent hold certain properties, vehicles and office equipment under non-cancellable operating leases. At the end of the year the future minimum lease payments were as follows:

	2025			2024		
	Property £'000	Other £'000	Total £'000	Property £'000	Other £'000	Total £'000
<b>Group</b>						
Leases expiring:						
Within next year	125	8	133	171	7	178
In second to fifth year	-	8	8	84	-	84
In more than five years	-	-	-	-	-	-
	<u>125</u>	<u>16</u>	<u>141</u>	<u>255</u>	<u>7</u>	<u>262</u>
<b>Parent</b>						
Leases expiring:						
Within next year	57	8	65	57	4	61
In second to fifth year	-	8	8	-	-	-
In more than five years	-	-	-	-	-	-
	<u>57</u>	<u>16</u>	<u>73</u>	<u>57</u>	<u>4</u>	<u>61</u>

**20. CONTINGENT LIABILITIES**

St Christopher's have given notification of the cessation of the TPT Retirement Solutions' Growth Plan. TPT have recently concluded a review of scheme benefit changes, which they have referred to the High Court regarding the interpretation on how to interpret the rules, as is best practice. This process is expected to take at least two years.

TPT been advised that section 75 debts should not be certified until after the court case has concluded. As the debt on withdrawal has been triggered acknowledgement has been received that the Section 75 debt payment will be treated as an "on account" payment until the Scheme Actuary is able to formally certify the payment after the Court ruling. Until the section 75 debt has been certified and paid in full a withdrawing employer is not discharged from its liabilities to the Scheme.

**21. RELATED PARTIES**

Intra-group management fees are receivable by the parent from its subsidiaries to cover the running costs the association incurs on behalf of managing its subsidiaries and providing services. The management fee covers the services provided for the following functions; Human Resources, Information Technology, Finance, Business Development, Communications and Marketing and Executive. The management fees are primarily based on turnover but are adjusted to reflect additional time or resources that some subsidiaries may require. The total payable by subsidiaries to the parent in the year ended 31 March 2025 was £650,332 (2024: £639,064).

Amounts owed to Group undertakings represents the proportion of the reserves of the subsidiaries which are currently held within the parent company. As at 31 March 2025, the reserves of the St Christopher's (Isle of Man) subsidiary held in the parent was £3,188k (2024: £3,232k).

**ST CHRISTOPHER'S FELLOWSHIP  
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Lukasz Weckwerth is a trustee of the St Christopher's (Isle of Man) subsidiary and works at The Derwent Group as Group Finance Director. The Derwent Group 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 are no related party transactions with Council members in 2025.

**22. UNITS/BED SPACES**

	<b>Group 2025</b>	<b>Parent 2025</b>	<b>Group 2024</b>	<b>Parent 2024</b>
<b>SOCIAL HOUSING:</b>				
Supported housing - owned and managed	62	62	68	68
- owned and managed by others	-	-	-	-
- managed for others	8	8	-	-
	<u>68</u>	<u>68</u>	<u>68</u>	<u>68</u>
	<b>Opening Units</b>	<b>Additions</b>	<b>Disposals</b>	<b>Closing Units</b>
<b>SOCIAL HOUSING:</b>				
Supported housing - owned and managed	68	-	-	68
- owned and managed by others	-	-	-	-
- managed for others	-	-	-	-
	<u>68</u>	<u>-</u>	<u>-</u>	<u>68</u>

**23. TAXATION**

The Parent, St Christopher's Fellowship, has charitable status as has St Christopher's (Isle of Man). SCF Services Limited has no taxable profits for the year and so no provision or charge for taxation has been included in the financial statements.

**24. PENSIONS OBLIGATIONS – GROUP AND PARENT**

One group money purchase scheme with Aviva is available for UK staff and one group money purchase scheme with Aviva is available for staff of St Christopher's (Isle of Man).

St Christopher's was also a participating employer in the TPT Retirement Solutions 'Growth Plan' until notice of cessation during the previous financial year. The scheme is described in Note 24.1.

The total pension cost for St Christopher's for the year was £367,000 (2024: £414,000) covering 258 employees (2024: 291).

**24.1 TPT Retirement Solutions' Growth Plan**

St Christopher's participated in TPT Retirement Solutions' Growth Plan. The scheme is a multi-employer scheme which provides benefits to some 1,300 non-associated employers. The scheme is a defined benefit scheme in the UK. The cessation valuation of £15k was calculated based on the withdrawal date of 31 March 2019, which was paid October 2022 and was offset in the prior year consolidated statement of comprehensive income by the release of the £5k present value provision.

**ST CHRISTOPHER'S FELLOWSHIP  
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The scheme is subject to funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a "last-man standing arrangement". Therefore, St Christopher's was potentially liable for other participating employers' obligations if those employers were unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out at 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m.

**25. INCOME FROM VOLUNTARY AND DISCRETIONARY SOURCES**

We extend our special thanks to all the individuals, companies, and grant-giving bodies who have contributed to our cause. Your generosity enables us to provide independent living skills, wellbeing and learning support, as well as employment support all tailored to the individual needs of young people. Every donation we receive is important to us.

**26. GRANTS**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
The Albert Gubay Charitable Foundation	-	52
Barclays	36	-
BBC Children in Need	35	27
City Bridge Foundation	36	37
Esmee Fairbairn Foundation	-	54
Street Smart (powered by Landaid Charitable Trust)	-	20
Manx Lottery Trust	-	5
Nationwide Community Foundation	-	15
Peacock Charitable Trust	-	10
Quaker Social Action	-	44
Clifford Chance Foundation	7	-
Sisters of the Holy Cross	15	13
The National Lottery Community Fund	107	20
The Girdlers Company Charitable Trust	12	-
The Story of Christmas	-	29
	<b>248</b>	<b>326</b>

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Department for Education		
- Income	237	209
- Expenditure	237	209
	<b>-</b>	<b>-</b>

**ST CHRISTOPHER'S FELLOWSHIP  
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**27. MEMBERS' LIABILITY**

St Christopher's Fellowship is a company limited by guarantee and has no share capital. Every Council member, who are also members of the company undertake to contribute up to £1 in the event of the company being wound up.

**28. FINANCIAL INSTRUMENTS**

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
The Group's financial instruments may be analysed as follows:		
<b>Financial assets at cost:</b>		
Cash and cash equivalents	1,041	1,715
<b>Financial assets measured at amortised cost:</b>		
Trade and other debtors	2,932	1,378
	<u><b>3,973</b></u>	<u><b>3,093</b></u>
<b>Financial liabilities measured at amortised cost:</b>		
Trade and other creditors	1,657	2,038
	<u><b>1,657</b></u>	<u><b>2,038</b></u>

**29. NET DEBT**

	As at 1 April 2024	Cash Flows	Other non- cash changes	As at 31 March 2025
	£'000		£'000	
<b>Cash and cash equivalents</b>				
Cash	1,715	(674)	-	1,041
	<u>1,715</u>	<u>(674)</u>	<u>-</u>	<u>1,041</u>
<b>Borrowings</b>				
Debt due within one year	(2,038)	345	36	(1,657)
Debt due after one year	-	-	-	-
	<u>(2,038)</u>	<u>345</u>	<u>36</u>	<u>(1,657)</u>
<b>Total</b>	<u><b>(323)</b></u>	<u><b>(329)</b></u>	<u><b>36</b></u>	<u><b>(616)</b></u>

**ST CHRISTOPHER'S FELLOWSHIP  
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**30. Post balance sheet event**

**St Christopher's (Isle of Man) subsidiary**

On 22 September 2025 the primary funder of children's services on the Isle of Man, Manx Care, announced a competitive tender process for a new multi-year contract, as the current contract between Manx Care and St Christopher's (Isle of Man) has reached the end of its term. It is expected that the new contract will commence on or around 1 May 2026.

St Christopher's (Isle of Man) will not be submitting a tender response, and therefore the contract with Manx Care is expected to end at this time.