

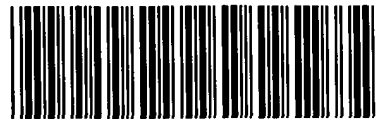
REGISTERED CHARITY NUMBER: 1107413

REGISTERED COMPANY NUMBER: 05239322 (England and Wales)

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
HOME-START SOUTHWARK**

Accountability Europe Limited
Omnibus Workspace
39-41 North Road
London
N7 9DP

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HOME-START SOUTHWARK

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FOR THE YEAR ENDED 31 MARCH 2024

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HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- a) **Earliest Intervention:** Reduce the level of statutory intervention for babies, children & families in Southwark and Lewisham.
- b) **Community Impact:** Greater social and economic well-being for people in Southwark and Lewisham through learning, vocational and volunteering opportunities.
- c) **Sustainability:** Sustain an effective home-based family support service in Southwark and Lewisham.

Significant activities

Home-Start Southwark is an independent, voluntary organisation which works towards the increased confidence and independence of the family through providing individualised home-visiting support to families with children under 5, delivered by peer volunteers and expert family support workers. Home-Start Southwark provides comprehensive training and support to local volunteers, who deliver the home-visiting service.

Some of the activities we provide include:

- support and professional friendship in the home to help reduce isolation of families and encourage them to access activities and services;
- information and encouragement regarding healthy lifestyles to increase the physical and emotional well-being of families;
- structured learning through play and positive parenting sessions in the home to get children and parents ready for nursery and school;
- practical support and guidance needed at the perinatal stage to help lay a vital, social and emotional foundation for the child, building happier, healthier lives and enabling them to achieve their full potential;
- help to address families' economic welfare and/or inadequate housing issues;
- support and encouragement for families to address personal issues that can have a negative effect on their children's development by accessing outside support such as mental health, substance misuse, domestic violence agencies;
- practical support with access to alleviate food and fuel poverty.

Public benefit

The Trustees confirm that they have referred to the Charity Commission's general guidance on public benefit when reviewing our objectives and activities and in planning future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind when planning programmes for the charity.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Since it was founded in 1995, Home-Start Southwark has supported 3,529 families with at least one child under five years or expecting a baby and recruited community volunteers to provide home support. From 2020, we began supporting families in the London Borough of Lewisham, alongside our long-standing work in the London Borough of Southwark.

In 2023-24, 85 (including 21 newly trained) volunteers and 5 Family Support Workers supported a total of 153 families and 306 children. These families have received 6-12 months of weekly home-visiting support from a volunteer or staff member, alongside one or more of the following activities:

- o Bump to Babe (perinatal support for pregnant women and families with babies under 1 year)
- o Financial Wellbeing (support with budgeting, maximising income and reducing stress around money)
- o Big Hopes Big Futures (school/ nursery readiness support for children 18 months+)
- o Being Together (interactive activities to support child development and parent-child relationships)
- o Making it Real (literacy and communication support for 3-4 year olds) – from Jan 2024 onwards.

As a result of our service, the majority of our families achieved multiple outcomes and, in many instances, achieved outcomes that were not originally identified at assessment. In 2023-24, outcomes for families supported were:

- 82.9% of parents were more able to access universal services and attend appointments.
- 70.8% of children improved their attendance of positive activities.
- 72.3% of families were less isolated
- 72.5% of parents increased their self-esteem and felt more confident and resilient.
- 79.4% of parents reported less stress and arguments within the home.
- 75% of parents who have recently experienced domestic abuse felt better able to cope with its impact
- 85.7% of families with multiple children felt better able to balance their needs.
- 81.8% of parents said their parenting skills had improved and they were better able to support their children.
- 54.8% of parents felt better able to manage their physical health or live a healthier lifestyle
- 74.5% of parents felt better able to manage their mental health
- 57.1% of families with social care involvement either stepped down their level of intervention or felt more able to engage in their CIN/ CP plans.
- 59.1% of parents learned skills to support them to manage their finances
- 50% of families said they were more able to manage their finances
- 67.6% of parents felt less stressed about money.
- 61% of families with housing problems felt their situations improved.
- 44.4% of parents who were worried about their employment status felt more ready for work or study
- 73.5% of parents reported their child's development or behaviour improved.
- 80.8% of parents became more involved in their child/ren's development and learning.
- 75% of parents felt their relationship with their child/ren improved.
- 62.9% of families felt more able to manage the home environment; that it was cleaner, more comfortable or better able to meet their needs.
- 88.9% of parents felt more able to manage their child/ren's physical health needs or that their family was adopting a healthier lifestyle.
- 93.3% of parents felt better able to manage their child/ren's emotions or comfort them when they were upset.
- 79.2% of parents felt more able to keep their children safe from accidents or people that were a risk to them.

In addition, of families receiving Bump to Babe support:

- 80% of parents felt better connected to their babies
- 83.3% of parents felt more confident in playing and interacting with their babies
- 91.7% of parents felt more able to make confident decisions about their baby's care.

Our projects are co-delivered by local community volunteers, and it is essential that they receive high quality training and support. During 2023-24, we had 85 active volunteers each supporting at least one family for six months or longer.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

Our volunteers received ongoing support, and we continued their professional development through an ongoing training programme. This year we offered training in Speech and Language Therapy, Autism training, Being Together, Domestic Abuse, Financial Wellbeing,

Plans for the Future:

Aims and Objectives:

- To develop a 5 year strategic plan for Home-Start Southwark, involving families who use our services, our volunteers, staff and local partners, to ensure our vision, mission, values and activities are clear and aligned with the needs of the community we serve.
- To develop and embed our commitment to EDI and anti-racism, ensuring that this is reflected in our activities with a clear accountable workplan.
- To continue to ensure our family support staff and volunteers are fully skilled and supported in meeting the needs of families in increasingly complex situations in line with safeguarding requirements.
- For our growing work in Lewisham to be reflected in re-launching our name as Home-Start Southwark & Lewisham.
- To diversify sustainable funding sources – statutory, grants, donations, corporate sponsorships, funding in kind through community relationships – enabling long-term security of delivery.
- To raise our profile to enhance volunteer recruitment, appropriate referrals, and donations, and better express the impact of our work.

Activities – we will achieve these aims and objectives by:

- Sharing an away day and series of workshops to include the Board, staff, volunteers and families and partners to inform our strategic plan.
- Re-establishing an EDI taskforce to lead our work-plan and hold it to account.
- A training and skills audit for family support staff and volunteers, including consultation.
- A review of clinical and case supervision provisions to ensure these are best meeting the needs of the team to support families safely while maintaining their own well-being.
- Review our governing documents to enable us to change our name and area of benefit and ensure that these documents reflect best practice in governance.
- To review our fundraising strategy in order to best prioritise our fundraising efforts
- For the Fundraising sub-group to meet regularly with a widened and focus their efforts on fundraising through events, donations, sponsorships etc.
- For the Senior Leadership Team to develop our offer/ ask of local corporates to ensure we are creating as optimum opportunity for engagement (eg. corporate/ expert volunteering, payroll giving, sponsorship, events, donations etc).
- To develop our social media activity to grow our online presence and ensure the messaging reflects our activity.
- To plan and deliver promotion and celebration of our 30th anniversary in 2025.
- To continue to attend and contribute to local and national multi-agency forums and workstreams relating to family support and early years development, to ensure the profile of Home-Start Southwark is raised and the voice of families supported is heard.

Home-Start Southwark's trustees have determined the future plans and direction of the charity alongside the Senior leadership and wider team of staff and volunteers in the context of societal and organisational change. Our consultation and direct work with families shows us that children's and parents' needs are becoming increasingly multi-dimensional and complex over time, with support services increasingly stretched. The funding environment is increasingly challenging and competitive. Our plans above reflect this learning and context and we will continue to listen to our community and allocate effort and resources accordingly.

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

FINANCIAL REVIEW

Financial position

Details of Home-Start Southwark's revenue and expenditure for the year under review and the previous year are shown on page 8 of the Financial Statements.

We are pleased to report the Home-Start Southwark 2023-24 results. Our total funding for the year was £337,695, a decrease of 25.8% compared to prior year, and our 'total resources expended' for the year was £385,458, a decrease of 3.3%. Resultant 'net expenditure' for the year was £47,763 decreasing fund balances carried forward as of 31 March 2024 to £228,689.

Grants

Our key grants this year included funding from the following charitable organisations:

The Elizabeth & Prince Zaiger Trust	2,000
The Henry Smith Charity	54,700
The Peter Stebbings Charity	10,000
BBC - Children In Need	10,000
The Big Lottery Fund	98,043
United St Saviours Charity	30,000
Peter Minet Trust	15,000
Southwark Council	40,000
Lewisham Council	20,000
The London Community Foundation	5,000

Having recognised the value of our service offerings, the powerful impact of our work on our community and our future ambition, Home-Start Southwark has been successful in securing funding from a number of these charitable organisations through their formal bid processes on more than one occasion. As a Trustee body and Management committee we are extremely grateful for this level of recognition and continued support. Thank you.

In addition to these grants, we are hugely grateful to our generous benefactors and private individual donors who recognised the ongoing importance of our work and continue to support us.

Despite the ongoing support of existing donors, the funding cycle perpetuates and one of our key priorities remains to seek to secure new and replacement funding whilst also maintaining close control of our expenditure. New and replacement funding is required to cover both our existing project delivery and core costs such that we can continue to provide high quality training to our volunteers and exceptional service delivery to the families in our community in need of our support as well as in order for us to meet our business plan goals and secure our long-term future.

Opening funds balance: £276,449; Closing Funds Balance: £228,689.

Reserves policy

The Management Committee has agreed a formal policy on reserves which require that:

- a) Reserves are maintained at a level of which ensures that Home-Start Southwark has sufficient resources to continue its core activity (on a short-term basis) in the event of unforeseen circumstances such as a reduction or cessation of funding.
- b) The trustees have reviewed the charity's need for a reserve and agree the appropriate level.
- c) This will be in line with the annual review of this policy, latest legislative requirements and best practice advice by the Charity Commission and Home-Start UK.

The level of reserves in this fund at 31 March 2024 was £81,800 (2022/23: £81,800).

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Home-Start Southwark was incorporated as a Company limited by guarantee on 23rd September, 2004 (Company Number 5239322). The company is registered as a Charity with the Charity Commission (registration number 1107413). The charity was established in 1995 and was previously registered with the Charity Commission under the registration number 1048969.

The Trustees meet quarterly to ensure the compliance with the Memorandum and Articles and the policies of Home-Start Southwark. The day-to-day operation within the policies, forward plan and budgets are delegated to the CEO and the Operations Manager.

Under the Memorandum & Articles of Association the Trustees appoint the officers of the charity (Chair and Treasurer). The Trustees according to the Articles of Association are elected at the Annual General Meetings. The Trustees may co-opt any person duly qualified to be appointed as a Trustee and that person will hold office until the next AGM.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05239322 (England and Wales)

Registered Charity number

1107413

Registered office

Canopi
7-14 Great Dover Street
London
SE1 4YR

Trustees

O O Adeoye (appointed 3/11/2023)
A P Baddeley (resigned 3/11/2023)
C Cary (resigned 3/11/2023)
N S Doble
A P Gardiner (resigned 12/4/2023)
C D G King
J Lusby (appointed 15/2/2024)
S McGee (resigned 3/11/2023)
S Messenger (resigned 3/11/2023)
C E Moxon
T Popova
R E Vernezza
C Velasco Lopez (appointed 3/11/2023)
A A Williams – Chair
£ M Evans – Treasurer (resigned from the role 12/07/2024)

Company Secretary

K K Hajduk

Independent Examiner

Accountability Europe Limited
Omnibus Workspace
39-41 North Road
London
N7 9DP

HOME-START SOUTHWARK

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Approved by order of the board of trustees on 23/10/2024 and signed on its behalf by:


.....
Concepcion Velasco Lopez – Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
HOME-START SOUTHWARK**

FOR THE YEAR ENDED 31 MARCH 2024

I report to the trustees on my examination of the accounts of The Home-Start Southwark for the year ended 31 March 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

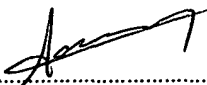
INDEPENDENT EXAMINER'S STATEMENT

Since the Company's gross income exceeded £250,000, I confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
Aamer Shehzad FCA
Accountability Europe Ltd
Omnibus Workspace
39-41 North Road
London N7 9DP

Date: 6/11/24

HOME-START SOUTHWARK

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

For the year ended 31 March 2024

	Note	Unrestricted £	Restricted £	2024 Total £	Unrestricted £	Restricted £	2023 Total £
Income from:							
Donations and legacies	2	33,358	15,524	48,882	61,102	-	61,102
Charitable activities	3	22,000	266,243	288,243	281,351	112,014	393,365
Investment income	4	570	-	570	444	-	444
Total income		55,928	281,767	337,695	342,897	112,014	454,911
Expenditure on:							
Charitable activities	5	113,377	272,081	385,458	296,692	101,948	398,640
Total expenditure		113,377	272,081	385,458	296,692	101,948	398,640
Net income/ (expenditure) for the year	6	(57,449)	9,686	(47,763)	46,205	10,066	56,271
Transfers between funds		-	-	-	-	-	-
Net movement in funds	15	(57,449)	9,686	(47,763)	46,205	10,066	56,271
Reconciliation of funds:							
Total funds brought forward		265,483	10,966	276,449	219,278	900	220,178
Total funds carried forward		208,034	20,652	228,686	265,483	10,966	276,449

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

HOME-START SOUTHWARK

Balance sheet

Company no. 05239322

As at 31 March 2024

		Unrestricted funds	Restricted funds	2024 Total funds	2023 Total funds
	Note	£	£	£	£
Fixed assets:					
Tangible assets	11	-	-	-	570
				-	570
Current assets:					
Debtors	12	8,212	-	8,212	33,132
Cash at bank and in hand		207,314	65,000	272,314	324,065
		215,526	65,000	280,526	357,197
Liabilities:					
Creditors: amounts falling due within one year	13	(7,492)	(44,348)	(51,840)	(81,318)
Net current assets		208,034	20,652	228,686	275,879
Total net assets		208,034	20,652	228,686	276,449
The funds of the charity:	15				
Restricted funds		-	20,652	20,652	10,966
Unrestricted funds:					
General funds		208,034	-	208,034	265,483
Total charity funds		208,034	20,652	228,686	276,449

For the year ended 31 March 2024 the charitable company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved by the trustees on 23/10/2024
and signed on their behalf by:


Concepcion Velasco Lopez - Trustee

The attached notes form part of the financial statements.

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies

Statutory information

Home-Start Southwark is a charitable company limited by guarantee and is incorporated in England and Wales. The registered office address is 7-14 Great Dover Street London SE1 4YR.

Basis of preparation

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

Public benefit entity

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

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

Income

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

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

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

Donations of gifts, services and facilities

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

Interest receivable

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

Fund accounting

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

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

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure on charitable activities includes the costs of providing legal advice and assistance undertaken to further the purposes of the charity and their associated support costs.

Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £500. Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment 33% on cost for 3 years

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

1 Accounting policies (continued)

Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function, is apportioned on appropriate basis.

Cash at bank and in hand

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

Creditors and provisions

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

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

Taxation

The Charity is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK Corporation tax purposes. Accordingly the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Pension costs and other post-retirement benefits

Home-Start Southwark participates in the Pension Trust - The Growth Plan (the "scheme"), a multi- employer scheme which provides benefits to some 950 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for Home-Start Southwark to obtain sufficient information to enable it to accounts for the scheme as a defined benefit scheme. Therefore, it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the 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, the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their shares of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

Please see note 16 for further disclosures relating to the scheme.

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

2 Income from donations and Legacies

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Donations	29,506	15,524	45,030	55,512
Gift Aid	852	-	852	470
Other Income	3,000	-	3,000	5,120
	<u>33,358</u>	<u>15,524</u>	<u>48,882</u>	<u>61,102</u>

Donations received, included in the above, are as follows:

	2024 Total £	2023 Total £
Marquesado Ltd	15,524	42,197
T Colclough	1,560	1,540
Private donations and online giving	27,946	9,675
Charities Trust	-	2,100
	<u>45,030</u>	<u>55,512</u>

3 Income from charitable activities

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Charitable activities	22,000	266,243	288,243	393,365
Total income from charitable activities	<u>22,000</u>	<u>266,243</u>	<u>288,243</u>	<u>393,365</u>

Grants received, included in the above, are as follows:

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
The Elizabeth & Prince Zaiger Trust	2,000	-	2,000	2,000
The Henry Smith Charity	-	54,700	54,700	93,900
The Peter Stebbings Charity	-	10,000	10,000	10,000
BBC - Children In Need	-	10,000	10,000	10,500
The Big Lottery Fund	-	98,043	98,043	127,596
United St Saviours Charity	-	30,000	30,000	43,853
Peter Minet Trust	15,000	-	15,000	30,000
Arbuthnots	-	-	-	6,250
Other grants < £2,000	-	-	-	620
Impact On Urban Health	-	500	500	9,146
Garfield Weston	-	-	-	20,000
Southwark Council	-	40,000	40,000	25,000
Good Agency	-	-	-	3,000
Home Start UK	-	-	-	11,500
Lewisham Council	-	20,000	20,000	-
The London Community Foundation	5,000	-	5,000	-
Community Southwark	-	2,000	2,000	-
Improving Health Ltd	-	1,000	1,000	-
	<u>22,000</u>	<u>266,243</u>	<u>288,243</u>	<u>393,365</u>

4 Income from investments

	Unrestricted £	Restricted £	2024 Total £	2023 Total £
Interest Income	570	-	570	444
	<u>570</u>	<u>-</u>	<u>570</u>	<u>444</u>

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

5 Analysis of expenditure

	Cost of raising funds £	Charitable activities £	Support costs £	2024 Total £	2023 Total £
Staff costs (Note 7)	-	326,500	-	326,500	329,818
Administrative Cost	-	57,488	-	57,488	65,423
Independent examination	-	-	900	900	2,500
Depreciation	-	-	570	570	899
	-	383,988	1,470	385,458	398,640
Support costs allocation	-	1,470	(1,470)	-	-
Total expenditure 2024	-	385,458	-	385,458	398,640

Of the total expenditure, £113,377 was unrestricted (2023: £296,692) and £272,081 was restricted (2023: £101,958).

Analysis of expenditure - prior year

	Cost of raising funds £	Charitable activities £	Support costs £	2023 Total £
Staff costs (Note 7)	-	329,818	-	329,818
Administrative Cost	-	65,423	-	65,423
Independent examination	-	-	2,500	2,500
Depreciation	-	-	899	899
	-	395,241	3,399	398,640
Support costs allocation	-	3,399	(3,399)	-
Total expenditure 2023	-	398,640	-	398,640

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

6 Net income/ (expenditure) for the year

This is stated after charging / crediting:

	2024	2023
	£	£
Independent examiner fee (Excl VAT)	750	2,500
Depreciation	570	899

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

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	297,036	297,698
Social security costs	22,739	25,526
Employer's contribution to defined contribution pension schemes	6,725	6,594

No employee earned more than £60,000 during the year (2023: nil).

The total employee benefits including pension contributions and employer NI contribution of the key management personnel were £57,121. (2023: £59,482).

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2023: £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

Staff numbers

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

	2024	2023
	No.	No.
Average staff	10	10

8 Related party transactions

There are no related party transactions to disclose for the year (2023: none).

9 Legal status of the charity

The charity is a company limited by guarantee and has no share capital.

10 Taxation

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

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

11 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At the start of the year	2,557	2,557
At the end of the year	2,557	2,557
Depreciation		
At the start of the year	1,987	1,987
Charge for the year	570	570
At the end of the year	2,557	2,557
Net book value		
At the end of the year	-	-
At the start of the year	570	570

12 Debtors

	2024 £	2023 £
Other debtors	3,990	3,990
Prepayments and Accrued income	4,222	29,142
	8,212	33,132

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Social security and other taxes	-	-
Other creditors	1,837	1,625
Defined benefit pension contributions	259	545
Deferred income	44,348	75,000
Accrued expenses	5,396	4,148
	51,840	81,318

Deferred income comprises of grants received in advance for the next year.

14 Analysis of net assets between funds (current year)

	General unrestricted £	Restricted £	Total funds £
Tangible fixed assets	-	-	-
Net current assets	208,034	20,652	228,686
Net assets at the end of the year	208,034	20,652	228,686

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

Analysis of net assets between funds (prior year)

	General unrestricted	Restricted	Total, funds
Tangible fixed assets	570	-	570
Net current assets	264,913	10,966	275,879
Net assets at the end of the year	<u>265,483</u>	<u>10,966</u>	<u>276,449</u>

15 Movements in funds (current year)

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds					
BBC-Children in need	-	10,000	(10,000)	-	-
Big Lottery Fund	-	98,043	(97,391)	-	652
Henry Smith Charity	8,451	54,700	(43,151)	-	20,000
Home Start UK	2,515	-	(2,515)	-	-
Southwark Council	-	40,000	(40,000)	-	-
Impact On Urban Health	-	500	(500)	-	-
USS Grant	-	30,000	(30,000)	-	-
Lewisham Council	-	20,000	(20,000)	-	-
Marquesado Ltd	-	15,524	(15,524)	-	-
Improving Health Ltd	-	1,000	(1,000)	-	-
Community Southwark	-	2,000	(2,000)	-	-
The Peter Stebbings Charity	-	10,000	(10,000)	-	-
Total restricted funds	10,966	281,767	(272,081)	-	20,652
Unrestricted funds:					
General funds	183,683	55,928	(113,377)	-	126,234
Designated Contingency fund	81,800	-	-	-	81,800
Total unrestricted funds	265,483	55,928	(113,377)	-	208,034
Total funds	276,449	337,695	(385,458)	-	228,686

Movements in funds (prior year)

	At the start of the year £	Income £	Expenditure £	Transfers £	At the end of the year £
Restricted funds					
BBC-Children in need	-	10,500	(10,500)	-	-
Big Lottery Fund	-	10,000	(10,000)	-	-
Henry Smith Charity	-	33,900	(25,449)	-	8,451
Pears	900	-	(900)	-	-
Home Start UK	-	11,500	(8,985)	-	2,515
Good Agency	-	3,000	(3,000)	-	-
Southwark Council	-	25,000	(25,000)	-	-
Impact On Urban Health	-	9,146	(9,146)	-	-
Marquesado Ltd	-	8,348	(8,348)	-	-
Glasspool	-	620	(620)	-	-
Total restricted funds	900	112,014	(101,948)	-	10,966
Unrestricted funds:					
General funds	137,478	342,897	(296,692)	-	183,683
Designated Contingency fund	81,800	-	-	-	81,800
Total unrestricted funds	219,278	342,897	(296,692)	-	265,483
Total funds	220,178	454,911	(398,640)	-	276,449

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

The purpose of each restricted fund was as follows:

Southwark Council - to provide early support to families experiencing a wide range of difficulties such as isolation, low self-esteem, mental health issues and a need for improved parenting skills; to engage with families living in Southwark who have been negatively affected by the pandemic; to consult with them to identify new or escalating challenges they are facing and work out what we can put in place to better meet these needs.

Impact on Urban Health - to organise outdoor summer activities for local families furthering the purposes of health services, securing improvement in the physical and mental health.

Henry Smith - multiyear grant: Contribution towards core cost, support families at homes.

The National Lottery Community Fund – multiyear grant: Contribution towards core cost, support families at homes.

United St Saviours – multiyear grant: Contribution towards core cost, support families at homes.

Partnership Southwark – social prescribing funding.

Improving Health Ltd – to help improve immunisation rates by identifying if families need support with accessing health services and supporting them in overcoming the barriers.

Southwark Council (REAL programme) – to support families in Southwark with children preschool age with "Making it Real" Home Learning Provision.

BBC CIN - Contribution towards staffing costs of an existing Lewisham Family Support Coordinator.

Peter Stebbings Charity - Contributions toward core costs, supporting families at homes.

Lewisham Council – to deliver targeted parenting support in the home environment, to train and support local parents to become volunteers, to integrate the service into the Lewisham Family Hubs and Early Help partnership.

16. Employee Benefit Obligations

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the 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 the company is potentially liable for other participating employers' obligations if those employers are 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. 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 2020. This valuation showed assets of £800.3m, liabilities of £831.9m and a deficit of £31.6m. To eliminate this funding shortfall, the Trustee has asked the participating employers to pay additional contributions to the scheme as follows:

Deficit Contributions

From 1 April 2022 to 31 January 2025: £3,312,000 per annum (payable monthly)

Unless a concession has been agreed with the Trustee the term to 31 January 2025 applies.

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Notes to the financial statements

For the year ended 31 March 2024

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2017. This valuation showed assets of £794.9m, liabilities of £926.4m and a deficit of £131.5m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

Deficit Contributions

From 1 April 2019 to 30 September 2025: £11,243,000 per annum (payable monthly and increasing by 3% each on 1st April)

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

PRESENT VALUES OF PROVISION

	31 March 2024(£s)	31 March 2023(£s)	31 March 2022(£s)
Present value of provision	255	545	855

RECONCILIATION OF OPENING AND CLOSING PROVISIONS

	Period Ending 31 March 2024 (£s)	Period Ending 31 March 2023 (£s)
Provision at start of period	545	855
Unwinding of the discount factor (interest expense)	21	16
Deficit contribution paid	(311)	(311)
Remeasurements - impact of any change in assumptions	-	(15)
Remeasurements - amendments to the contribution schedule	-	-
Provision at end of period	255	545

INCOME AND EXPENDITURE IMPACT

	Period Ending 31 March 2024 (£s)	Period Ending 31 March 2023 (£s)
Interest expense	21	16
Remeasurements - impact of any change in assumptions	-	(15)
Remeasurements - amendments to the contribution schedule	-	-
Contributions paid in respect of future service*	*	*
Costs recognised in income and expenditure account	*	*

*includes defined contribution schemes and future service contributions (i.e. excluding any deficit reduction payments) to defined benefit schemes which are treated as defined contribution schemes. To be completed by the company.

HOME-START SOUTHWARK

Notes to the financial statements

For the year ended 31 March 2024

ASSUMPTIONS

	31 March 2024 % per	31 March 2023 % per	31 March 2022 % per
Rate of discount	5.31	5.52	2.35

The discount rates shown above are the equivalent 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.