
St Christopher's (Glossop) Limited
(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2020

St Christopher's (Glossop) Limited
(A Company Limited by Guarantee)

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St Christopher's (Glossop) Limited
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Reference and Administrative Details of the Charity, its Trustees and Advisers
For the Year Ended 31 March 2020

Trustees	Christine Lobley, Secretary Joan Roebuck Tina Owen (resigned 16 October 2019) Anthony Wilkinson, Chairman Carol Reeds
Company registered number	0600800
Charity registered number	0527036
Registered office	Redcourt Hollincross Lane Glossop Derbyshire SK13 8JH
Company secretary	Mrs Emma Oakes
Senior management team	Emma Oakes, Finance Executive Susan Hammond, Head of Care Michelle Cuddy, HR Manager
Independent auditors	Hurst Accountants Limited Chartered Accountants & Statutory Auditors Lancashire Gate 21 Tiviot Dale Stockport Cheshire SK1 1TD
Bankers	National Westminster Bank Plc Norfolk Square High Street West Glossop Derbyshire SK13 8BR

St Christopher's (Glossop) Limited
(A Company Limited by Guarantee)

Trustees' Report
For the Year Ended 31 March 2020

The Trustees (who are also directors of the Charity for the purposes of the Companies Act) present their annual report together with the audited financial statements for the year 1 April 2019 to 31 March 2020, which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The Trustees who served during the reporting period were:

Mr Anthony Wilkinson (Chairman)

Mrs Christine Lobley

Mrs Joan Roebuck

Ms Carol Reeds

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The charitable objectives in the Memorandum and Articles for which the Charity is established are:

To provide care and support for adults with disabilities and the elderly for the public benefit and to provide social housing and housing support.

b. Strategies for achieving objectives

The philosophy of the Charity remains the same as when it was first founded, that all residents and service users should receive the necessary care, guidance, support and training to enable them to reach their full potential and to lead as normal a life as possible. The Charity is committed to providing the best possible care and support to achieve optimum outcomes for its residents and service users. The Charity is constantly working to raise standards and improve quality.

c. Activities undertaken to achieve objectives

The Charity's main activities are the provision of care and housing to adults with disabilities. It provides residential care to adults at Redcourt and it provides housing and domiciliary care for service users in 7 houses in the community. It also provides domiciliary care for people living in their own homes in the High Peak area.

d. Main activities undertaken to further the Charity's purposes for the public benefit

The Trustees confirm that they have complied with the duty under Section 4 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. Although the Charity is a fee charging charity, no person is excluded from its services based on their financial situation, as the local authority is liable for the care cost and not the individual. The Charity provides specialist care for older adults with disabilities who would otherwise be given a bed in a standard care home for the elderly, which would be unable to meet their needs.

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Achievements and performance

a. Review of activities

The Trust's main focus during the year has been to gain new clients for both residential and domiciliary care.

b. Investment policy and performance

The Charity has approximately £2.5m of assets, most of which relate to properties used for charitable activities. In addition, it holds cash reserves to cover planned and unplanned expenditure. The Charity wishes to balance the needs of current and future beneficiaries.

The Trustees of the Charity are governed by the Trustee Act 2000 which sets out the general power of investment.

Investment objectives

The Charity seeks to produce the best financial return within an acceptable level of risk. The investment objective for the short term reserves is to preserve the capital value with a minimum level of risk. Assets should be readily available to meet unanticipated cash flow requirements.

Risk

The Charity holds assets to fund planned expenditure over the next three years. As such, capital volatility cannot be tolerated and assets should be invested to minimise risk. The Charity's short term assets are held in cash or near cash investments denominated in sterling.

Liquidity requirements

To allow for unexpected events, the Trustees wish to maintain at least 3 months worth of running costs in cash or lower risk liquid investments.

Time horizon

The Charity has divided its reserves into those expected to be held long term and those that may be needed in the short term.

Management reporting and monitoring

The Charity manages its own cash deposits and has nominated a list of authorised signatories, two of whom are required to sign instructions to the deposit-taking institution. The Finance Executive monitors the cash position and prospective cash flow schedule and reports this to the Board of Trustees at each monthly meeting.

Approval and Review

The investment policy was prepared by the Finance Executive of the Charity to provide a framework for the management of its assets. It will be reviewed on an annual basis to ensure continuing appropriateness.

Financial review

St Christopher's (Glossop) Limited
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Financial review (continued)

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

At the start of 2020, the globe entered a period of uncertainty and concern with the outbreak of the COVID-19 pandemic. Following the UK Government's lockdown announcement on 23 March 2020, all non-essential businesses were forced to close and restrictions were implemented for care homes. During this period, the Charity utilised the support provided by the Government including the Coronavirus Job Retention Scheme to offset payroll costs.

Due to COVID-19, staff costs and Personal Protective Equipment (PPE) costs increased towards the end of the year. The Charity received financial support from the local authority to cover these increases and the Charity is now being supplied with free PPE from the Government which has eliminated the additional costs.

The support received has greatly improved the trust's financial position. It has offset the lost income and has provided the trust with financial stability in these difficult times. We cannot predict how long the COVID-19 pandemic will effect us but we feel confident that we have done everything we can to protect our clients and support our staff.

b. Financial review

The Charity has made a loss of £113,118 this year, compared to last year's surplus of £199,886. This is much lower than the budgeted figures as the Trust expected a to make good surplus for the year. Income is significantly lower than the previous year, £1,751,730 compared to £2,129,565 in 2019. Income from charitable activities has reduced from last year. Residential income has increased by 4.8% on last year; this is a direct result of an increase in care fees awarded by Derbyshire Count Council (DCC) as client numbers have remained the same. The charity continues to seek out new business. Domiciliary income has reduced by 9% (£121,483) despite a fee increase from DCC of 3%. This is due to the loss of some smaller contracts, reduced hours on some large contracts and a lack of any new business. Tenancy income has fallen by 2.6% on last year, due to slight increase in vacancies.

There has been a small reduction in expenses of £64,831 compared to last year's figures, as the trust tries to reduce its costs.

Residential care continues to make losses, and at a similar extent to last year, with a negative margin of 44% compared with 57% in 2019. Domiciliary margins have decreased significantly on last year, dropping to 6% from 25% in 2019. Tenancy continues to be surplus generating, and to a similar extent to previous years (2020 17%, 2019 12%).

This year's balance sheet is not as strong as the previous year due to the loss for the year.

c. Principal risks and uncertainties

The Trustees have a risk management strategy that comprises a quarterly review of the risk matrix to identify and update current risks and the establishment of policies, systems and procedures to mitigate those risks.

The risk matrix covers financial, governance and operational risks in particular, and it has controls in place to minimise all known risks.

The main risks facing the charity are the lack of new business coming into the charity, the financial constraints placed on the local authority's social care budget, and COVID-19.

The full impact of COVID-19 on the charity is not yet known. The charity has managed to protect all its clients from the virus, which is a great achievement. But the charity has still been affected by increased staff costs and PPE costs to minimise the risk of infection. Clients that were due to join the trust have been postponed indefinitely.

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Financial review (continued)

d. Reserves policy

The Trustees have set a free reserves policy of maintaining free reserves to provide working capital equivalent of three months' running costs for residential care, management and governance. At present, this amounts to £300,000. The Trustees think this is a prudent approach in view of the Charity's dedication to its beneficiaries. The Trust did not meet its reserves target at the year end, but it plans to rectify this in the coming year.

Total reserves at the year-end were £2,112,946 (2019: £2,226,064), including reserves locked up in fixed assets totalling £2,448,994 (2019: £2,516,855).

Structure, governance and management

a. Constitution

The Charity is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 18/03/1958.

The Charity is a registered charity number 0527036, company number 0600800. The registered office is Redcourt, Hollincross Lane, Glossop, Derbyshire, SK13 8JH.

b. Methods of appointment or election of Trustees

Membership of the Charity is open to anyone wishing to contribute to the work of the organisation. Prospective Trustees are invited to attend the Management Committee for a probationary period before being formally invited for election at an AGM.

c. Policies adopted for the induction and training of Trustees

The Charity has assembled an information pack for Trustees. This contains details of the structure of, and post holders within, the establishment as well as copies of Charity Commission publications on the role of Trustees. Support for new Trustees is provided on request by the Chair.

d. Organisational structure and decision making

The Charity is governed by a Council called The Management Committee. Four serving members of the Management Committee were elected at the last AGM. The Management Committee meets monthly with the Senior Management Team to review the Charity's performance and plan its future activities.

Council members act as Trustees and have the powers and obligations of company directors under the Companies Act 2006. No Trustee is entitled to or paid any remuneration, although they are entitled to reclaim expenses. During the year, two Trustees reclaimed travel expenses totalling £976 (2019: £1,112). The Charity also purchased insurance to protect it from any loss which might arise from neglect or any default of its senior staff or Trustees and to indemnify the Trustees against the consequences of loss or default on their part.

e. Related party relationships

There were two related party transactions during this year of £976 (2019: £Nil).

St Christopher's (Glossop) Limited
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Structure, governance and management (continued)

f. Risk management

The Board has an established arrangement for the systematic assessment and periodic review of the risks facing the organisation, with appropriate measures being taken to prioritise, manage and minimise risks identified. In particular, it has considered financial, governance and operational risks and controls are in place to minimise all known risks.

Future developments

The charity's plan for the coming year was to continue looking for new clients to fill the newly refurbished care home, to promote its services and look for new clients and to fill vacancies in its social housing. However, the risks posed by COVID-19 in the community and the care home have delayed this. Any clients that were due to move into the properties have been put on hold and all promotional work in the community has completely stopped.

The Charity's focus for the year to March 2021 is now to keep its clients safe and well. COVID-19 has put a lot of pressure on the care staff as they have tried their best to protect the clients and keep them safe. We cannot thank the staff enough for this commitment and dedication so far this year.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Hurst Accountants Limited, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

St Christopher's (Glossop) Limited
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Approved by order of the members of the board of Trustees and signed on their behalf by:

.....
Mr Anthony Wilkinson
Chairman

Date: 12 November 2020

St Christopher's (Glossop) Limited
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Independent Auditors' Report to the Members of St Christopher's (Glossop) Limited

Opinion

We have audited the financial statements of St Christopher's (Glossop) Limited (the 'charity') for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

St Christopher's (Glossop) Limited
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Independent Auditors' Report to the Members of St Christopher's (Glossop) Limited (continued)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

St Christopher's (Glossop) Limited
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Independent Auditors' Report to the Members of St Christopher's (Glossop) Limited (continued)

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 Auditors' 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.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Helen Besant-Roberts (Senior Statutory Auditor)

for and on behalf of

Hurst Accountants Limited

Chartered Accountants & Statutory Auditors

Lancashire Gate

21 Tiviot Dale

Stockport

Cheshire

SK1 1TD

3 December 2020

St Christopher's (Glossop) Limited
(A Company Limited by Guarantee)

Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2020

		Unrestricted funds	Restricted funds	Total funds	<i>Total funds</i>
		2020	2020	2020	<i>2019</i>
	Note	£	£	£	£
Income from:					
Donations and legacies	3	7,910	-	7,910	2,895
Charitable activities	4	1,741,439	-	1,741,439	1,844,383
Other trading activities	5	2,253	-	2,253	2,366
Investments	6	-	-	-	21
Other income	7	128	-	128	279,900
Total income		1,751,730	-	1,751,730	2,129,565
Expenditure on:					
Governance costs		21,634	-	21,634	22,625
Charitable activities	8	1,843,214	-	1,843,214	1,907,054
Total expenditure		1,864,848	-	1,864,848	1,929,679
Net expenditure		(113,118)	-	(113,118)	199,886
Transfers between funds	17	5,000	(5,000)	-	-
Net movement in funds before other recognised gains		(108,118)	(5,000)	(113,118)	199,886
Reconciliation of funds:					
Total funds brought forward		2,221,064	5,000	2,226,064	2,026,178
Net movement in funds		(108,118)	(5,000)	(113,118)	199,886
Total funds carried forward		2,112,946	-	2,112,946	2,226,064

The notes on pages 14 to 29 form part of these financial statements.

St Christopher's (Glossop) Limited
(A Company Limited by Guarantee)
Registered number: 0600800

Balance Sheet
As at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	12	2,448,994	2,516,855
Current assets			
Debtors	13	121,521	41,721
Cash at bank and in hand		216,163	372,322
		<u>337,684</u>	<u>414,043</u>
Creditors: amounts falling due within one year	14	(241,988)	(246,282)
Net current assets		<u>95,696</u>	<u>167,761</u>
Total assets less current liabilities		<u>2,544,690</u>	<u>2,684,616</u>
Creditors: amounts falling due after more than one year	15	(431,744)	(458,552)
Total net assets		<u><u>2,112,946</u></u>	<u><u>2,226,064</u></u>
Charity funds			
Restricted funds	17	-	5,000
Unrestricted funds	17	2,112,946	2,221,064
Total funds		<u><u>2,112,946</u></u>	<u><u>2,226,064</u></u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Anthony Wilkinson
Chairman

Date: 12 November 2020

The notes on pages 14 to 29 form part of these financial statements.

St Christopher's (Glossop) Limited
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Statement of Cash Flows
For the Year Ended 31 March 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash used in operating activities	20	<u>(79,494)</u>	<u>234,313</u>
Cash flows from investing activities			
Dividends, interests and rents from investments		-	21
Proceeds from the sale of tangible fixed assets		-	560,160
Purchase of tangible fixed assets		<u>(50,894)</u>	<u>(633,875)</u>
Net cash used in investing activities		<u>(50,894)</u>	<u>(73,694)</u>
Cash flows from financing activities			
Repayments of borrowing		(25,771)	(300,287)
Cash inflows from new borrowing		<u>-</u>	<u>500,000</u>
Net cash (used in)/provided by financing activities		<u>(25,771)</u>	<u>199,713</u>
Change in cash and cash equivalents in the year		(156,159)	360,332
Cash and cash equivalents at the beginning of the year		<u>372,322</u>	<u>11,990</u>
Cash and cash equivalents at the end of the year	21	<u><u>216,163</u></u>	<u><u>372,322</u></u>

The notes on pages 14 to 29 form part of these financial statements

St Christopher's (Glossop) Limited
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Christopher's (Glossop) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

At the start of 2020, the globe entered a period of uncertainty and concern with the outbreak of the COVID-19 pandemic. Following the UK Government's lockdown announcement on 23 March 2020, all non-essential businesses were forced to close and restrictions were implemented for care homes. During this period, the Charity utilised the support provided by the Government including the Coronavirus Job Retention Scheme to offset payroll costs.

Due to COVID-19, staff costs and Personal Protective Equipment (PPE) costs increased towards the end of the year. The Charity received financial support from the local authority to cover these increases and the Charity is now being supplied with free PPE from the Government which has eliminated the additional costs.

The support received has greatly improved the trust's financial position. It has offset the lost income and has provided the trust with financial stability in these difficult times. We cannot predict how long the COVID-19 pandemic will effect us but we feel confident that we have done everything we can to protect our clients and support our staff.

1.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

St Christopher's (Glossop) Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2020

1. Accounting policies (continued)

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

All expenditure is inclusive of irrecoverable VAT.

1.5 Government grants

Government grants of £5,047 (2019: Nil) are credited to the Statement of Financial Activities as the related expenditure is incurred. The Government grant incurred is in relation to the furlough grant provided during COVID-19.

1.6 Interest receivable

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

1.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

At each reporting date the Charity assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined to be the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

St Christopher's (Glossop) Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2020

1. Accounting policies (continued)

1.7 Tangible fixed assets and depreciation (continued)

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Freehold property	-	Over 15 years or 50 years straight line
Long-term leasehold property	-	Over 50 years straight line
Leasehold improvements	-	Over 6 years straight line
Office equipment	-	Over 3 years straight line
Computer equipment	-	Over 3 years straight line

Management reviewed the useful economic lives of the refurbished freehold property and determined that it should be depreciated over 15 years, to its residual value, as they believe this better reflects the useful economic life of the prior year refurbishment.

1.8 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.9 Cash at bank and in hand

Cash at bank and 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.

1.10 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

1.11 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

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Notes to the Financial Statements
For the Year Ended 31 March 2020

1. Accounting policies (continued)

1.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgement:

Accruals and deferred income

Accruals and deferred income are entered in the financial statements based on management expectations, taking into account various factors relevant to each individual item. The Charity recognised accruals and deferred income at 31 March 2020 of £41,089 (2019: £52,616).

Depreciation

The charity exercises judgement in estimating the useful economic life of leasehold improvements, motor vehicles and fixtures and fittings.

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Notes to the Financial Statements
For the Year Ended 31 March 2020

3. Income from donations and legacies

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019</i>
Donations	2,863	2,863	2,895
Government grants	5,047	5,047	-
	<u>7,910</u>	<u>7,910</u>	<u>2,895</u>
<i>Total 2019</i>	<u>2,895</u>	<u>2,895</u>	

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019</i>
Residential	446,599	446,599	426,714
Domiciliary	1,165,949	1,165,949	1,287,432
Tenancy	128,891	128,891	130,237
	<u>1,741,439</u>	<u>1,741,439</u>	<u>1,844,383</u>
<i>Total 2019</i>	<u>1,844,383</u>	<u>1,844,383</u>	

5. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019</i>
Fundraising	<u>2,253</u>	<u>2,253</u>	<u>2,366</u>
<i>Total 2019</i>	<u>2,366</u>	<u>2,366</u>	

St Christopher's (Glossop) Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2020

6. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £	Total fund 201
Investment income	-	-	21
<i>Total 2019</i>	<u>21</u>	<u>21</u>	

7. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £	Total fund 201
Profit/(loss) on disposal of fixed assets	-	-	279,895
Other income	128	128	5
	<u>128</u>	<u>128</u>	<u>279,900</u>
<i>Total 2019</i>	<u>279,900</u>	<u>279,900</u>	

8. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2020 £	Endowment funds 2020 £	Total funds 2020 £	Total fund 201
Residential	631,854	-	631,854	833,847
Domiciliary	1,082,863	-	1,082,863	958,804
Tenancy	128,497	-	128,497	114,403
	<u>1,843,214</u>	<u>-</u>	<u>1,843,214</u>	<u>1,907,054</u>
<i>Total 2019</i>	<u>1,771,033</u>	<u>136,021</u>	<u>1,907,054</u>	

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Notes to the Financial Statements
For the Year Ended 31 March 2020

8. Analysis of expenditure on charitable activities (continued)

Summary by expenditure type

	Staff costs	Depreciation	Other costs	Total	<i>Total</i>
	2020	2020	2020	funds	<i>func</i>
	£	£	£	2020	<i>2019</i>
				£	
Residential	463,310	59,377	109,167	631,854	833,847
Domiciliary	1,008,638	-	74,225	1,082,863	958,804
Tenancy	27,352	59,377	41,768	128,497	114,403
	<u>1,499,300</u>	<u>118,754</u>	<u>225,160</u>	<u>1,843,214</u>	<u>1,907,054</u>
<i>Total 2019</i>	<u><i>1,431,279</i></u>	<u><i>111,893</i></u>	<u><i>363,882</i></u>	<u><i>1,907,054</i></u>	

9. Analysis of expenditure by activities

	Activities	Total	<i>Total</i>
	undertaken	funds	<i>func</i>
	directly	2020	<i>2019</i>
	2020	2020	
	£	£	
Residential	631,854	631,854	833,847
Domiciliary	1,082,863	1,082,863	958,804
Tenancy	128,497	128,497	114,403
	<u>1,843,214</u>	<u>1,843,214</u>	<u>1,907,054</u>
<i>Total 2019</i>	<u><i>1,907,054</i></u>	<u><i>1,907,054</i></u>	

10. Auditors' remuneration

The auditors' remuneration amounts to an auditor fee of £6,720 (2019 - £6,600).

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Notes to the Financial Statements
For the Year Ended 31 March 2020

11. Staff costs

	2020	<i>2019</i>
	£	<i>£</i>
Wages and salaries	1,376,173	<i>1,327,735</i>
Social security costs	94,873	<i>85,701</i>
Other pension costs	28,254	<i>17,843</i>
	<u>1,499,300</u>	<i><u>1,431,279</u></i>

The average number of persons employed by the Charity during the year was as follows:

	2020	<i>2019</i>
	No.	<i>No.</i>
Employees	<u>89</u>	<i><u>98</u></i>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel are considered to be the Trustees of the Charity and the senior management team and they received remuneration of £129,931 (2019: £121,503).

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Notes to the Financial Statements
For the Year Ended 31 March 2020

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Motor vehicles £	Fixtures and fittings £	Total £
Cost or valuation					
At 1 April 2019	1,747,965	1,081,997	17,583	151,222	2,998,767
Additions	47,370	-	-	3,524	50,894
At 31 March 2020	1,795,335	1,081,997	17,583	154,746	3,049,661
Depreciation					
At 1 April 2019	137,263	224,071	14,612	105,966	481,912
Charge for the year	78,703	6,058	2,228	31,766	118,755
At 31 March 2020	215,966	230,129	16,840	137,732	600,667
Net book value					
At 31 March 2020	<u>1,579,369</u>	<u>851,868</u>	<u>743</u>	<u>17,014</u>	<u>2,448,994</u>
<i>At 31 March 2019</i>	<u>1,610,702</u>	<u>857,926</u>	<u>2,971</u>	<u>45,256</u>	<u>2,516,855</u>

Included in freehold property is freehold land at cost £44,254 (2019: £44,254), which is not depreciated.

The freehold and long leasehold property additions during the year £47,370 (2019: £613,097) all relate to the refurbishment of Derby House.

13. Debtors

	2020 £	2019 £
Trade debtors	84,132	28,810
Other debtors	27,493	4,985
Prepayments and accrued income	9,896	7,926
	<u>121,521</u>	<u>41,721</u>

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Notes to the Financial Statements
For the Year Ended 31 March 2020

14. Creditors: Amounts falling due within one year

	2020	<i>2019</i>
	£	<i>£</i>
Bank loans	27,736	26,699
Trade creditors	22,061	14,210
Other taxation and social security	45,485	41,943
Other creditors	105,617	107,262
Accruals and deferred income	41,089	56,168
	<u>241,988</u>	<u><i>246,282</i></u>

The bank loan is secured by means of a fixed and floating charge over the Charity's assets including 16 Hollincross Lane, 20 Hollincross Lane, 18 Hillside Close and 76 Green Lane, Glossop, Derbyshire.

The bank loan includes financial covenants which were in breach at the year-end. A waiver was received from the bank acknowledging the breach and confirming that the loan would not be recalled at the present time. The total amount repayable is £459,480, £27,736 of which is due within one year and £431,744 due after one year.

15. Creditors: Amounts falling due after more than one year

	2020	<i>2019</i>
	£	<i>£</i>
Bank loans	<u>431,744</u>	<u><i>458,552</i></u>

Included within the above are amounts falling due as follows:

	2020	<i>2019</i>
	£	<i>£</i>
Between one and two years		
Bank loans	<u>27,831</u>	<u><i>26,808</i></u>
Between two and five years		
Bank loans	<u>90,027</u>	<u><i>86,719</i></u>
Over five years		
Bank loans	<u>313,886</u>	<u><i>345,025</i></u>

St Christopher's (Glossop) Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2020

15. Creditors: Amounts falling due after more than one year (continued)

The aggregate amount of liabilities payable or repayable wholly or in part more than five years after the reporting date is:

	2020	<i>2019</i>
	£	<i>£</i>
Repayable by instalments	<u>313,886</u>	<u><i>345,025</i></u>

The bank loan is secured by means of a fixed and floating charge over the Charity's assets including 16 Hollincross Lane, 20 Hollincross Lane, 18 Hillside Close and 76 Green Lane, Glossop, Derbyshire.

The bank loan includes financial covenants which were in breach at the year-end. A waiver was received from the bank acknowledging the breach and confirming that the loan would not be recalled at the present time. The total amount repayable is £459,480, £27,736 of which is due within one year and £431,744 due after one year.

16. Accruals and deferred income

	2020	<i>2019</i>
	£	<i>£</i>
Deferred income at 1 April 2019	14,530	<i>15,276</i>
Resources deferred during the year	-	<i>14,530</i>
Amounts released from previous periods	<u>(14,530)</u>	<u><i>(15,276)</i></u>
Deferred income at 31 March 2020	<u><u>-</u></u>	<u><u><i>14,530</i></u></u>

Deferred income relates to domiciliary income received in advance.

St Christopher's (Glossop) Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2020

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2019	Income	Expenditure	Transfers in/out	Balance at 31 March 2020
	£	£	£	£	£
General funds					
General Funds	<u>2,221,064</u>	<u>1,751,730</u>	<u>(1,864,848)</u>	<u>5,000</u>	<u>2,112,946</u>
Restricted funds					
Restricted Funds	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>(5,000)</u>	<u>-</u>
Total of funds	<u><u>2,226,064</u></u>	<u><u>1,751,730</u></u>	<u><u>(1,864,848)</u></u>	<u><u>-</u></u>	<u><u>2,112,946</u></u>

Statement of funds - prior year

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Designated funds					
Long term assets and liabilities	<u>285,540</u>	<u>-</u>	<u>-</u>	<u>(285,540)</u>	<u>-</u>
General funds					
General Funds	<u>1,735,638</u>	<u>2,129,565</u>	<u>(1,902,244)</u>	<u>285,540</u>	<u>2,248,499</u>
Other General funds	<u>-</u>	<u>-</u>	<u>(27,435)</u>	<u>-</u>	<u>(27,435)</u>
	<u>1,735,638</u>	<u>2,129,565</u>	<u>(1,929,679)</u>	<u>285,540</u>	<u>2,221,064</u>
Total Unrestricted funds	<u>2,021,178</u>	<u>2,129,565</u>	<u>(1,929,679)</u>	<u>-</u>	<u>2,221,064</u>
Restricted funds					
Restricted Funds	<u>5,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,000</u>
Total of funds	<u><u>2,026,178</u></u>	<u><u>2,129,565</u></u>	<u><u>(1,929,679)</u></u>	<u><u>-</u></u>	<u><u>2,226,064</u></u>

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Notes to the Financial Statements
For the Year Ended 31 March 2020

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2019	Income	Expenditure	Transfers in/out	Balance at 31 March 2020
	£	£	£	£	£
General funds	2,221,064	1,751,730	(1,864,848)	5,000	2,112,946
Restricted funds	5,000	-	-	(5,000)	-
	<u>2,226,064</u>	<u>1,751,730</u>	<u>(1,864,848)</u>	<u>-</u>	<u>2,112,946</u>

Summary of funds - prior year

	<i>Balance at 1 April 2018</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 March 2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
Designated funds	285,540	-	-	(285,540)	-
General funds	1,735,638	2,129,565	(1,929,679)	285,540	2,221,064
Restricted funds	5,000	-	-	-	5,000
	<u>2,026,178</u>	<u>2,129,565</u>	<u>(1,929,679)</u>	<u>-</u>	<u>2,226,064</u>

St Christopher's (Glossop) Limited
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Notes to the Financial Statements
For the Year Ended 31 March 2020

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Total fund 2020 £
Tangible fixed assets	2,448,994	2,448,994
Current assets	337,684	337,684
Creditors due within one year	(241,988)	(241,988)
Creditors due in more than one year	(431,744)	(431,744)
Total	<u><u>2,112,946</u></u>	<u><u>2,112,946</u></u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total fund 2019 £</i>
Tangible fixed assets	2,516,855	-	2,516,855
Current assets	409,043	5,000	414,043
Creditors due within one year	(246,282)	-	(246,282)
Creditors due in more than one year	(458,552)	-	(458,552)
Total	<u><u>2,221,064</u></u>	<u><u>5,000</u></u>	<u><u>2,226,064</u></u>

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Notes to the Financial Statements
For the Year Ended 31 March 2020

20. Reconciliation of net movement in funds to net cash flow from operating activities

	2020 £	2019 £
Net income/(expenditure) for the period (as per Statement of Financial Activities)	(113,118)	199,886
Adjustments for:		
Depreciation charges	118,755	111,893
Dividends, interests and rents from investments	-	(21)
Loss/(profit) on the sale of fixed assets	-	(279,895)
Decrease/(increase) in debtors	(79,800)	108,075
Decrease in creditors	(5,331)	(41,646)
Loss on write down of fixed assets	-	136,021
Net cash provided by/(used in) operating activities	(79,494)	234,313

21. Analysis of cash and cash equivalents

	2020 £	2019 £
Cash in hand	216,163	372,322
Total cash and cash equivalents	216,163	372,322

22. Analysis of changes in net debt

	At 1 April 2019 £	Cash flows £	At 31 March 2020 £
Cash at bank and in hand	372,322	(156,159)	216,163
Debt due within 1 year	(26,699)	(1,037)	(27,736)
Debt due after 1 year	(458,552)	26,808	(431,744)
	(112,929)	(130,388)	(243,317)

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Notes to the Financial Statements
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23. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity from unrestricted funds to the pension fund and amounted to £28,254 (2019 - £17,843). Contributions totalling £5,247 (2019: £8,281) were payable to the fund at the balance sheet date and are included in creditors.

24. Operating lease commitments

At 31 March 2020 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2020	<i>2019</i>
	£	£
Not later than 1 year	2,580	<i>2,592</i>
Later than 1 year and not later than 5 years	7,740	<i>2,268</i>
	<u>10,320</u>	<u><i>4,860</i></u>

25. Related party transactions

During the year, two trustees received reimbursement of mileage expenses of £976 (2019: £1,112). There was no other related party transactions.

Key management personnel remuneration can be found in note 11.

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