

**REGISTERED COMPANY NUMBER: 00371615 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 208446**

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED  
31 MARCH 2019  
FOR  
THE FELLOWSHIP OF ST NICHOLAS**

**THE FELLOWSHIP OF ST NICHOLAS**

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FOR THE YEAR ENDED 31 MARCH 2019**

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## THE FELLOWSHIP OF ST NICHOLAS

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

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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 2019. 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 2015).

#### OBJECTIVES AND ACTIVITIES

##### Principal activities and review of business

FSN's principal activities are based in their Purpose which is to:

'Aim to provide effective and professional caring action without discrimination and favour for children and young people suffering the effects of poverty, disadvantage, neglect and abuse.'

FSN understands the need to ensure there is support for the whole family and offers a holistic approach in its services including early years nursery provision; community learning; accredited courses leading to qualifications; mental health and bereavement projects as well as support into work. This range of offer means there is something for everyone.

FSN is based in Hastings, one of the most deprived areas in the South East of England:

- Hastings is the 13th most deprived town nationally (IMD 2015)
- 25.7% of children are living in poverty in the town. This figure rises to 39.4% in the Central St Leonards area where FSN is based (JSNAA 2016)
- In 2017/18 Hastings had 260 homeless households and 92 households living in temporary accommodation (ESIF 2016) and the average length of time for people living in temporary accommodation has risen to 110 days (Hastings Borough Council 2018)
- 30% of people aged 16-64 living in Hastings are economically inactive (Jan-Dec 2018). This is more than the GB figure of 21.5% (ONS)
- 20% of working age people living in Hastings have no qualifications (ESIF 2018)
- Overall claimant rates are 4.8% compared to the national average of 2.2% [June 2018]

FSN also delivers services across the Rother and rural Wealden areas:

- Families report challenges of rural isolation
- Transport options are reduced and costs increased
- In Bexhill, 32% of children in Sidley and 22.5% of children in Central Bexhill are living in poverty (ESIF 2016)
- 19% of working age people living in Rother have no qualifications (ESIF 2018)

This data informs the work of FSN and is the driver for its charitable purposes.

In the last year, FSN has progressed further in its work as part of the network of Health and Wellbeing Community Hubs. One of the biggest successes of the Hubs has been in the recruitment of volunteers who support vulnerable learners into the courses and have also set up volunteer led activity including a monthly drop in to bring people together and provide information on local services and support. Volunteers are now actively involved in offering activities including arts and craft workshops and supporting people into employment with interview and I.T. skills. The involvement of volunteers and the increased activity has led to an increase of 50% to the footfall in the Centres to 76,000 over the year.

Volunteers also support the Food Pantry, a membership scheme for Centre users, enabling families to access food. After attending a local food network meeting in Hastings, the issue of food poverty affecting the very youngest in our area was raised, with reports of families diluting baby formula to less than the recommended dose. In response to this and within 2 weeks with support of local Trusts, FSN developed the Baby Pantry, working with local Health Visitors and Keyworkers, offering access to baby formulas and essentials such as nappies.

## THE FELLOWSHIP OF ST NICHOLAS

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019

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As part of a partnership contract bid to East Sussex College Group, FSN has delivered a diverse range of community learning courses over the last year. These have ranged from building confidence and Mindfulness to stress management and resilience. People accessing community learning complete the Rosenberg Self-Esteem scale at the start and end of the course and in the last year 80% of learners reported higher self-esteem with a further 19% showing improvements in some areas.

The funding to support the Health and Wellbeing Community Hubs has focused on building the capacity and infrastructure of the organisation. As part of this, FSN was able to commission a new website [www.fsncharity.co.uk](http://www.fsncharity.co.uk)

The website showcases all of the services and activities that FSN offers in a user-friendly way. Feedback from users has been very positive and the number of people accessing the site has increased significantly over the last year. We aim to build on this success in the future by implementing further technology initiatives to reach more people in our community.

In September 2018, FSN was delighted to hear that we had been successful in securing 5 years continuation funding from the Big Lottery Reaching Communities Fund for our Dragonflies children and young people bereavement project. Since 2006, Dragonflies has supported over 2000 children and young people affected by bereavement working across Hastings and Rother. Following consultation with service users and referrers, FSN submitted a bid to the Lottery for funding to support the ongoing work and the expansion of the project into the Eastbourne area, as well as 1:1 counselling support for young people and the delivery of parent/carer groups alongside existing work with children and young people. FSN have recruited new staff to support the expansion and will be delivering services in the coming year.

FSN understands the importance of evidencing positive outcomes and has developed a range of methods to do this over the years. This year has been no different and a review of the evaluation tools used was undertaken to identify what evidence based methods could be introduced to further prove the effectiveness of our projects and services. This will continue to evolve as data is collected.

2018 also sees the start of FSN's 80<sup>th</sup> Birthday celebrations, a fantastic milestone for a local charitable organisation which started in response to changes to funding to support vulnerable children; work that FSN is still doing to this day.

#### FSN Year in Figures

- A footfall of 76,511 across the St Nicholas Centre, St Leonards Children's Centre and the Robsack Centre. This is an increase of over 29,000 over the year and is directly attributed to the increased numbers of people accessing the services of the Health and Wellbeing Hubs;
- 389 children registered with FSN nurseries;
- 42 Community and Family Learning courses (funded by East Sussex College Group and East Sussex County Council) were delivered offering a range of opportunities for adults including cookery, personal development and Mindfulness;
- 6 accredited courses leading to a qualification
- 336 young people referred to support services; and
- 5975 volunteer hours across the organisation

#### Partnerships

Partnerships continue to play a crucial part in supporting the most vulnerable people in our communities and with further threats to statutory funding and cuts to services, the work of the voluntary sector is even more vital.

As the number of families presenting as homeless or living in temporary accommodation increase, FSN has been working closely with the Local Authority to identify funding to support adults to access support, training and work opportunities. We hope to see the benefits of this over the coming year.

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

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The Chief Executive is involved in a number of local initiatives and is the Vice-Chair of the Local Action Group and Executive Delivery Group for an EU funded programme, CHART (Connecting Hastings and Rother Together), a project to give support to those furthest away from employment. The Chief Executive is also Vice-Chair of the Hastings Community Network and Skills and Learning in the Community Trust (SLiC).

In the last year, FSN has also worked in partnership with; Hastings and Rother Clinical Commissioning Group, East Sussex County Council and the Skills and Learning in the Community Trust (SLiC) which includes the local umbrella organisation for the Hastings voluntary sector, CAB1066, Education Futures Trust, ETC Sussex and Seaview.

#### **Risk Management**

As part of FSN's Board of Trustees annual strategic planning day, the Chief Executive tables the Risk Management plan for discussion and approval. This reviews the major risks that the Charity may be exposed to and identifies control measures that mitigate the risks. Trustees are advised by auditors of any impending changes and reporting procedures.

#### **Reserves**

The Trustees have examined the requirements for free reserves which are those unrestricted funds not invested in fixed assets.

The aim of the Charity's work is for all projects to be self-funded, including an allowance for the cost of relevant management time. The cost of the projects is monitored on a regular basis through a detailed cash flow forecast up to six months in advance.

The policy of the Trustees is to build reserves to assist towards new projects and to cover any unforeseen expenditure by means of prudent management of investment assets to ensure that there is sufficient liquidity available to finance the charity's work at all times. As at 31st March 2019, the general fund (free reserves) amounted to £50,000.

#### **Public Benefit**

The Board have referred to the Charity Commission's guidance on Public Benefit when reviewing the aims and objectives and planning future activities. In particular the Trustees have considered how the planned activities of the organisation will contribute to the aims and objectives that have been established for the charity.

#### **Transactions and Financial position**

The Statement of Financial Activities on Page 9 shows that expenditure on Unrestricted Funds was met by income and in line with the management policy adopted by the Trustees.

#### **Tangible Fixed Assets of the Charity**

The movement in fixed assets during the year is shown on Page 21.

#### **Future Plans**

The last year saw FSN budget in surplus, a positive step at a time of austerity and cuts to services. However, we are aware that challenges to funding mean that FSN management and Trustees will need to work hard to ensure we are delivering quality services at value for money and continue to identify funding streams that support the work of the organisation. In February 2019, FSN's Board of Trustees met to agree the strategic focus for the next 3 years for the organisation. The strategic objectives are:

For FSN to have a consistent balanced budget to support sustainability and future plans

To identify alternative income generation opportunities

FSN nurseries to be graded Outstanding by Ofsted

To further the development of technology in the services we provide

Expansion of FSN services

Respond to the increasing needs of children, young people and families

FSN plans to focus on the following areas in the coming year:

Maintaining and developing projects which support children and young people's mental health

Working in partnership to offer quality training and learning opportunities for young people and adults

Implementing new technology throughout FSN and ensure staff are trained

## **THE FELLOWSHIP OF ST NICHOLAS**

### **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2019**

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Support for families in temporary accommodation or homeless

#### **Governance and Management**

FSN reviews its aims, objectives and activities each year. This review looks at what has been achieved and the outcomes of the work in the previous 12 months. The review also helps to ensure FSN's aim, objectives and activities remain focused on the stated purposes. FSN have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to the aims and objectives they have set.

FSN has a Board of 11 Trustees who bring experience and knowledge in a variety of areas. This includes; early years, adult learning, mental health, Governance, HR, charity accounts, equalities and safeguarding. The Board meets bi-monthly and annually for a strategic planning day. Trustees with relevant experience also attend sub-Committee meetings for Finance matters and Personnel sub-Committees have delegated authority from the Board to make decisions in support of the organisation.

Management of the Charity is delegated to the Chief Executive and the staff team. The charity employs 14 full time staff, 45 part time staff, 8 sessional staff, 9 tutors and 8 Assessors. During the year FSN received support from 84 volunteers.

#### **Auditors**

Auditors are appointed at FSN's AGM. FSN's AGM was held on Wednesday 19<sup>th</sup> September 2018, when Acuity Professional Partnership LLP were appointed as FSN's auditors. FSN's 2019 AGM will be held Wednesday 18<sup>th</sup> September 2019.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Company number**

00371615 (England and Wales)

#### **Registered Charity number**

208446

#### **Registered office**

St Nicholas Centre  
66 London Road  
St Leonards on Sea  
East Sussex  
TN37 6AS

#### **Trustees**

Mr P R Carcas	Chairman
Mrs J Wyatt	
Mrs S Garner – Resigned 19 September 2018	
Mr D Froude	Treasurer
Reverend M N Harper	Vice Chairman
Mr M P Blandy	
Ms A Bissett	
Ms J Tilbrook	
Mr G Marriott	
Mr R Cuff	
Cllr J Rogers – Appointed 19 September 2018	
Dr R Elias – Appointed 6 February 2019	

#### **Company Secretary**

Ms T E Rose

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**Auditors**

Acuity Professional Partnership LLP  
91-97 Bohemia Road  
St Leonards on Sea  
East Sussex  
TN37 6RJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors,  
on 24 June 2019 and signed on the board's behalf by:

A handwritten signature in dark ink, appearing to read 'D Froude', with a horizontal line extending to the right.

Mr D Froude - Trustee

## THE FELLOWSHIP OF ST NICHOLAS

### STATEMENT OF TRUSTEES RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2019

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The trustees (who are also the directors of The Fellowship of St Nicholas for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.



## REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FELLOWSHIP OF ST NICHOLAS

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### Opinion

We have audited the financial statements of The Fellowship of St Nicholas (the 'charitable company') for the year ended 31 March 2019 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 2019 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, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'; 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 UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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.

### 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 Report of the Independent Auditors 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.

## **REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE FELLOWSHIP OF ST NICHOLAS**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees Responsibilities, 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.

### **Our 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 a Report of the Independent Auditors 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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

### **Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees 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 the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Acuity Professional Partnership LLP

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

91-97 Bohemia Road

St Leonards on Sea

East Sussex

TN37 6RJ

24 June 2019

**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2019**

		Unrestricted funds £	Restricted fund £	2019 Total funds £	2018 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	50,105	128,325	178,430	130,713
<b>Charitable activities</b>	5				
Childcare		-	534,651	534,651	540,403
Family support projects		41,036	393,341	434,377	325,854
Other trading activities	3	362,820	5,467	368,287	378,676
Investment income	4	2,395	-	2,395	1,785
<b>Total</b>		<b>456,356</b>	<b>1,061,784</b>	<b>1,518,140</b>	<b>1,377,431</b>
<b>EXPENDITURE ON</b>					
<b>Raising funds</b>					
Raising donations and legacies	6	5,106	-	5,106	4,785
		5,106	-	5,106	4,785
<b>Charitable activities</b>	7				
Childcare		165,781	559,285	725,066	1,413,080
Family support projects		251,385	461,312	712,697	-
<b>Total</b>		<b>422,272</b>	<b>1,020,597</b>	<b>1,442,869</b>	<b>1,417,865</b>
Net gains/(losses) on investments		316	-	316	(1,579)
<b>NET INCOME/(EXPENDITURE)</b>		<b>34,400</b>	<b>41,187</b>	<b>75,587</b>	<b>(42,013)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>971,367</b>	<b>320,050</b>	<b>1,291,417</b>	<b>1,333,430</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,005,767</b>	<b>361,237</b>	<b>1,367,004</b>	<b>1,291,417</b>

The notes form part of these financial statements

**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF FINANCIAL POSITION  
AT 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	13	1,040,849	1,057,965
Investments	14	<u>41,214</u>	<u>40,898</u>
		<b>1,082,063</b>	<b>1,098,863</b>
<b>CURRENT ASSETS</b>			
Debtors	15	67,731	81,724
Cash at bank		<u>276,722</u>	<u>170,640</u>
		<b>344,453</b>	<b>252,364</b>
<b>CREDITORS</b>			
Amounts falling due within one year	16	<u>(19,512)</u>	<u>(19,810)</u>
<b>NET CURRENT ASSETS</b>		<u><b>324,941</b></u>	<u><b>232,554</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,407,004</b>	<b>1,331,417</b>
<b>CREDITORS</b>			
Amounts falling due after more than one year	17	<u>(40,000)</u>	<u>(40,000)</u>
<b>NET ASSETS</b>		<u><u><b>1,367,004</b></u></u>	<u><u><b>1,291,417</b></u></u>
<b>FUNDS</b>	20		
Unrestricted funds:			
General fund		50,000	50,000
Property fund		<u>955,767</u>	<u>921,367</u>
		<b>1,005,767</b>	<b>971,367</b>
Restricted funds:			
Restricted		<u>361,237</u>	<u>320,050</u>
<b>TOTAL FUNDS</b>		<u><u><b>1,367,004</b></u></u>	<u><u><b>1,291,417</b></u></u>

The notes form part of these financial statements

**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF FINANCIAL POSITION - CONTINUED  
AT 31 MARCH 2019**

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The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 24 June 2019 and were signed on its behalf by:



Mr D Froude -Trustee

The notes form part of these financial statements

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**THE FELLOWSHIP OF ST NICHOLAS**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	I	<u>106,082</u>	<u>(62,800)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>106,082</u>	<u>(62,800)</u>
<b>Cash flows from investing activities:</b>			
Purchase of fixed asset investments		-	(21,604)
<b>Net cash provided by (used in) investing activities</b>		-	(21,604)
<b>Change in cash and cash equivalents in the reporting period</b>		<b>106,082</b>	<b>(84,404)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>170,640</u>	<u>255,044</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>276,722</u>	<u>170,640</u>

The notes form part of these financial statements

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 MARCH 2019**

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**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>75,587</b>	<b>(42,013)</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>17,116</b>	<b>21,807</b>
(Gain)/losses on investments	<b>(316)</b>	<b>1,579</b>
Decrease/(increase) in debtors	<b>13,993</b>	<b>(32,122)</b>
Decrease in creditors	<b>(298)</b>	<b>(12,051)</b>
<b>Net cash provided by (used in) operating activities</b>	<b><u>106,082</u></b>	<b><u>(62,800)</u></b>

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. ACCOUNTING POLICIES

##### **BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **INCOME**

All income resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

For donations to be recognised the charity will have been notified of the amounts and the settlement date in writing. If there are conditions attached to the donation and this requires a level of performance before entitlement can be obtained then the income is deferred until those conditions are fully met or the fulfilment of those conditions is within the control of the charity and it is probable that they will be fulfilled.

Donated facilities and donated professional services are recognised in income at their fair value when their economic benefit is probable, it can be measured reliably and the charity has control over the item. Fair value is determined on the basis of the value of the gift to the charity. For example the amount the charity would be willing to pay in the open market for such facilities and services. A corresponding amount is recognised in expenditure.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Where practicable, gifts in kind donated for distribution to the beneficiaries of the charity are included in stock and donations in the financial statements upon receipt. If it is impracticable to assess the fair value at receipt or if the costs to undertake such a valuation outweigh any benefits, then the fair value is recognised as a component of donations when it is distributed and an equivalent amount recognised as charitable expenditure.

Gifts in kind donated for resale are included at fair value, being the expected proceeds from sale less the expected costs of sale. Where estimating the fair value is practicable upon receipt it is recognised in stock and 'income from other trading activities'. Upon sale, the value of the stock is charged against 'income from other trading activities' and the proceeds are recognised as 'income from other trading activities'. Where it is impracticable to fair value the items due to the volume of low value items they are not recognised in the financial statements until they are sold. This income is recognised within 'income from other trading activities'.

Fixed asset gifts in kind are recognised when receivable and are included at fair value. They are not deferred over the life of the asset.

For legacies, entitlement is the earlier of the charity being notified of an impending distribution or the legacy being received. At this point income is recognised. On occasion legacies will be notified to the charity however it is not possible to measure the amount expected to be distributed. On these occasions, the legacy is treated as a contingent asset and disclosed.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.



## **THE FELLOWSHIP OF ST NICHOLAS**

### **NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019**

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#### **1. ACCOUNTING POLICIES - continued**

A property, the Robsack Community Centre, is managed by the charitable company. It is leased from Hastings Borough Council, on a 30 year lease ending on 18 January 2033, in order to enable the charity to further develop the effectiveness of its charitable work.

#### **TAXATION**

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and 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.

#### **FUND ACCOUNTING**

Unrestricted funds 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 compose 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 the donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each specific fund is set out in the notes to the financial statements.

#### **DEBTORS AND CREDITORS RECEIVABLE/PAYABLE**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

#### **CONCESSIONARY LOANS**

Concessionary loans include those payable to a third party which are interest free or below market rates and are made to advance charitable purposes. Where the loan is repayable more than one year, the loan is initially measured at fair value and the charity has adopted the policy that no provision is made for impairment or amortisation subsequently.

#### **IMPAIRMENT**

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

#### **EMPLOYEE BENEFITS**

When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

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#### 1. ACCOUNTING POLICIES - continued

A property, the Robsack Community Centre, is managed by the charitable company. It is leased from Hastings Borough Council, on a 30 year lease ending on 18 January 2033, in order to enable the charity to further develop the effectiveness of its charitable work.

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When employees have rendered service to the charity, short term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. ACCOUNTING POLICIES - continued**

**GOING CONCERN**

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

**2. DONATIONS AND LEGACIES**

	2019 £	2018 £
Gifts and income from trusts	<u>178,430</u>	<u>130,713</u>

**3. OTHER TRADING ACTIVITIES**

	2019 £	2018 £
Project fees and rents	344,713	359,649
Other trading activities	<u>23,574</u>	<u>19,027</u>
	<u>368,287</u>	<u>378,676</u>

**4. INVESTMENT INCOME**

	2019 £	2018 £
Interest - deposits	<u>2,395</u>	<u>1,785</u>
	<u>2,395</u>	<u>1,785</u>

**5. INCOME FROM CHARITABLE ACTIVITIES**

	Activity	2019 £	2018 £
Grants and contracts	Childcare	534,651	540,403
Grants and contracts	Family support projects	<u>434,377</u>	<u>325,854</u>
		<u>969,028</u>	<u>866,257</u>

# THE FELLOWSHIP OF ST NICHOLAS

## NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

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

	2019	2018
	£	£
ESCC - EYISF	5,115	2,775
ESCC - Halo Funding	-	12,000
ESCC - Reducing Health Inequalities	-	9,810
ESCC - Family Learning	6,800	1,550
HCAT - Nursery	-	3,202
Children In Need	20,044	22,908
ESCC - Children's Centre	19,116	19,116
ESCC - EYEE	529,538	471,551
HBC - St Leonards Wellbeing Hub	54,322	27,590
HBC - Robsack	75,686	20,666
ESCG (formerly SCCH)	34,235	23,431
Thurrock Council (LoCase)	-	7,000
Wooden Spoon	-	12,250
Big Lottery Fund - Dragonflies: 10072686	18,574	36,874
Big Lottery Fund - Dragonflies: 10340609	31,348	-
Big Lottery Fund - PACT: 10140757	16,794	44,501
Big Lottery Fund - My Time: 0010091501	37,325	36,415
Big Lottery Fund - ROVTE: 10251551	85,492	91,187
HCAT - ROVTE	-	1,617
SUSTRANS	3,149	-
Various other	31,490	21,814
	<u>969,028</u>	<u>866,257</u>

### 6. RAISING DONATIONS AND LEGACIES

	2019	2018
	£	£
Administration costs	<u>5,106</u>	<u>4,785</u>

### 7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 8)	Totals
	£	£	£
Childcare	707,950	17,116	725,066
Family support projects	<u>712,697</u>	<u>-</u>	<u>712,697</u>
	<u>1,420,647</u>	<u>17,116</u>	<u>1,437,763</u>

## THE FELLOWSHIP OF ST NICHOLAS

### NOTES TO THE FINANCIAL STATEMENTS - CONTINUED FOR THE YEAR ENDED 31 MARCH 2019

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#### 8. SUPPORT COSTS

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity and include project management carried out at headquarters. Where support costs cannot be directly attributed to particular headings they have been allocated to cost of raising funds and expenditure on charitable activities on a basis consistent with use of resources. Premises overheads have been allocated by a calculation based on the amount of time that an activity uses a facility and the floor area occupied by that activity and other overheads have been allocated on a staff hours basis.

Fund-raising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

The analysis of these costs is included in note 7.

#### 9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2019	2018
	£	£
Depreciation - owned assets	<u>17,116</u>	<u>21,807</u>

#### 10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

##### TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

#### 11. STAFF COSTS

	2019	2018
	£	£
Wages and salaries	<u>809,197</u>	<u>755,947</u>

The average monthly number of employees during the year was as follows:

2019	2018
<u>78</u>	<u>80</u>

No employees received emoluments in excess of £50,000.

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	47,008	83,705	130,713
<b>Charitable activities</b>			
Childcare	15,452	524,951	540,403
Family support projects	24,981	300,873	325,854
Other trading activities	373,175	5,501	378,676
Investment income	1,785	-	1,785
<b>Total</b>	<b>462,401</b>	<b>915,030</b>	<b>1,377,431</b>
<b>EXPENDITURE ON</b>			
Raising funds	4,785	-	4,785
<b>Charitable activities</b>			
Childcare and family support projects	517,322	895,758	1,413,080
<b>Total</b>	<b>522,107</b>	<b>895,758</b>	<b>1,417,865</b>
Net gains/(losses) on investments	(1,579)	-	(1,579)
<b>NET INCOME/(EXPENDITURE)</b>	<b>(61,285)</b>	<b>19,272</b>	<b>(42,013)</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,032,652	300,778	1,333,430
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>971,367</b>	<b>320,050</b>	<b>1,291,417</b>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	<u>902,360</u>	<u>587,983</u>	<u>63,468</u>
<b>Depreciation</b>			
At 1 April 2018	408,500	24,670	62,676
Charge for year	<u>7,049</u>	<u>9,671</u>	<u>396</u>
At 31 March 2019	<u>415,549</u>	<u>34,341</u>	<u>63,072</u>
<b>Net book value</b>			
At 31 March 2019	<u>486,811</u>	<u>553,642</u>	<u>396</u>
At 31 March 2018	<u>493,860</u>	<u>563,313</u>	<u>792</u>
	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	<u>22,724</u>	<u>22,225</u>	<u>1,598,760</u>
<b>Depreciation</b>			
At 1 April 2018	22,724	22,225	540,795
Charge for year	<u>-</u>	<u>-</u>	<u>17,116</u>
At 31 March 2019	<u>22,724</u>	<u>22,225</u>	<u>557,911</u>
<b>Net book value</b>			
At 31 March 2019	<u>-</u>	<u>-</u>	<u>1,040,849</u>
At 31 March 2018	<u>-</u>	<u>-</u>	<u>1,057,965</u>

**The freehold property consists of:-**

66 London Road, St Leonards on Sea - which is mainly used for charitable purposes but also houses administrative offices.

St Leonards Childrens Centre is situated on the grounds of 66 London Road, St Leonards on Sea. The building and adjoining play area are used for charitable purposes.

St Nick's Nursery & Training Centre is a nursery and training facility, with outdoor play area, which is used for charitable purposes and is situated in the grounds of 66 London Road, St Leonards on Sea.

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**13. TANGIBLE FIXED ASSETS - continued**

**Other property:-**

Robsack Community Centre, St Leonards on Sea -

The charitable company also manages the Robsack Community Centre which is leased from Hastings Borough Council at no cost and is used for charitable purposes. No rent is charged by the council and a notional rent of £37,500 is charged to the SoFA. An equal amount is shown in income as a donation.

**Other fixed assets:-**

Motor vehicles are used solely for charitable purposes.

Computers and office equipment are used for charitable and administrative purposes.

**14. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>Market value</b>	
At 1 April 2018	40,898
Revaluations	<u>316</u>
At 31 March 2019	<u>41,214</u>
 <b>Net book value</b>	
At 31 March 2019	<u>41,214</u>
At 31 March 2018	<u>40,898</u>

There were no investment assets outside the UK.

The income, expenses, net gains and net losses attributable to the charity's financial instruments are summarised as follows:

	2019 £	2018 £
Financial assets measured at fair value through net income	316	(1,579)

**15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	<u>67,731</u>	<u>81,724</u>



**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	<u>19,512</u>	<u>19,810</u>

**17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Other loans (see note 18)	<u>40,000</u>	<u>40,000</u>

**18. LOANS**

An analysis of the maturity of loans is given below:

	2019	2018
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments:		
Other loans more than 5 years non-instalment	<u>40,000</u>	<u>40,000</u>

**19. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

	Unrestricted funds	Restricted fund	2019 Total funds	2018 Total funds
	£	£	£	£
Fixed assets	821,131	219,718	1,040,849	1,057,965
Investments	41,214	-	41,214	40,898
Current assets	202,934	141,519	344,453	252,364
Current liabilities	(19,512)	-	(19,512)	(19,810)
Long term liabilities	<u>(40,000)</u>	<u>-</u>	<u>(40,000)</u>	<u>(40,000)</u>
	<u>1,005,767</u>	<u>361,237</u>	<u>1,367,004</u>	<u>1,291,417</u>

THE FELLOWSHIP OF ST NICHOLAS

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019

20. MOVEMENT IN FUNDS

	At 1.4.18	Net movement in funds	Transfers between funds	At 31.3.19
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	50,000	45,985	(45,985)	50,000
Property fund	<u>921,367</u>	<u>(11,586)</u>	<u>45,985</u>	<u>955,766</u>
	971,367	34,399	-	1,005,766
<b>Restricted funds</b>				
Restricted	<u>320,050</u>	<u>41,188</u>	<u>-</u>	<u>361,238</u>
<b>TOTAL FUNDS</b>	<u><u>1,291,417</u></u>	<u><u>75,587</u></u>	<u><u>-</u></u>	<u><u>1,367,004</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	456,355	(410,686)	316	45,985
Property fund	<u>-</u>	<u>(11,586)</u>	<u>-</u>	<u>(11,586)</u>
	456,355	(422,272)	316	34,399
<b>Restricted funds</b>				
Restricted	<u>1,061,785</u>	<u>(1,020,597)</u>	<u>-</u>	<u>41,188</u>
<b>TOTAL FUNDS</b>	<u><u>1,518,140</u></u>	<u><u>(1,442,869)</u></u>	<u><u>316</u></u>	<u><u>75,587</u></u>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**20. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.17 £	Net movement in funds £	Transfers between funds £	At 31.3.18 £
<b>Unrestricted Funds</b>				
General fund	50,000	(45,008)	45,008	50,000
Property fund	<u>982,652</u>	<u>(16,277)</u>	<u>(45,008)</u>	<u>921,367</u>
	1,032,652	(61,285)	-	971,367
<b>Restricted Funds</b>				
Restricted	<u>300,778</u>	<u>19,272</u>	<u>-</u>	<u>320,050</u>
<b>TOTAL FUNDS</b>	<u>1,333,430</u>	<u>(42,013)</u>	<u>-</u>	<u>1,291,417</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	462,401	(505,830)	(1,579)	(45,008)
Property fund	<u>-</u>	<u>(16,277)</u>	<u>-</u>	<u>(16,277)</u>
	462,401	(522,107)	(1,579)	(61,285)
<b>Restricted funds</b>				
Restricted	<u>915,030</u>	<u>(895,758)</u>	<u>-</u>	<u>19,272</u>
<b>TOTAL FUNDS</b>	<u>1,377,431</u>	<u>(1,417,865)</u>	<u>(1,579)</u>	<u>(42,013)</u>

**THE FELLOWSHIP OF ST NICHOLAS**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2019**

**20. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17	Net movement in funds	Transfers between funds	At 31.3.19
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	50,000	977	(977)	50,000
Property fund	982,652	(27,863)	977	955,766
<b>Restricted funds</b>				
Restricted	300,778	60,460	-	361,238
<b>TOTAL FUNDS</b>	<u>1,333,430</u>	<u>33,574</u>	<u>-</u>	<u>1,367,004</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	918,756	(916,516)	(1,263)	977
Property fund	-	(27,863)	-	(27,863)
	<u>918,756</u>	<u>(944,379)</u>	<u>(1,263)</u>	<u>(26,886)</u>
<b>Restricted funds</b>				
Restricted	1,976,815	(1,916,355)	-	60,460
<b>TOTAL FUNDS</b>	<u>2,895,571</u>	<u>(2,860,734)</u>	<u>(1,263)</u>	<u>33,574</u>

**21. PENSION COMMITMENTS**

Defined contribution pension plans

The charity operates a defined contribution pension plan for its employees. The amount recognised as an expense in the year was £4,737 (2018 - £5,427).

The defined contribution liability is allocated to restricted funds, unrestricted funds and core activity as applicable.

**22. RELATED PARTY DISCLOSURES**

There are no related party transactions during the period (2018 - £nil).