



COMPANY NUMBER 31105
CHARITY NUMBER 210558

BLACKFRIARS SETTLEMENT
(LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

**BLACKFRIARS SETTLEMENT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021**

CONTENTS

Report from the Chair	2
Reference and Administrative Details	3
Report of the Board of Trustees	4 - 11
Statement of Responsibilities of the Board of Trustees	12
Independent Auditor's Report to the Board of Trustees	13-15
Statement of Financial Activities	16
Balance Sheet	17
Statement of Cash Flows	18
Notes to the Financial Statements	19 - 33
Detailed Income and Expenditure Account	34 -35

**BLACKFRIARS SETTLEMENT
REPORT FROM THE CHAIR
FOR THE YEAR ENDED 31 JULY 2021**

REPORT FROM THE CHAIR

In a year dominated by Covid-19, all services within the Settlement worked hard to continue to serve the local community.

The autumn saw limited activities in small, socially distanced groups as well as remote activities supporting those of our members who are online. A huge amount of regular support was delivered by phone on a one to one basis - time consuming for staff and volunteers but very much appreciated by members.

We were very grateful for the wealth of financial and volunteer support from local people and our corporate supporters. In August, a donation from Charles Russell Speechlys enabled the Positive Ageing service to purchase some canopies for our outside space, which made a huge difference, enabling members to sit outside and spend time together more safely. Corporate and other volunteers have made a huge difference in a number of ways during this year: boosting the number of befriending calls we are able to make to isolated older people, delivering weekly meals to those who struggle to cook and delivering shopping and other essentials as needed.

Staff in all of the services have invested time in providing IT support for members. This has increased the number who are online and able to access support and stay in touch with friends and family in ways many of us take for granted. The services have provided discussion groups, art groups, exercise classes and other activities online. For those who are not online, they were able to take part in these using their landline, at no charge. Our group of vision impaired older people took to this service most enthusiastically and enjoyed being able to have a group chat and do crosswords together over the phone.

The resumption of lockdown in January meant that all services again reverted to telephone and online.

Services included:

- one-to-one practical and emotional telephone support
- telephone befriending service, using existing and new volunteers many recruited from corporate partners
- in partnership with Hilton Bankside, the delivery of over 100 meals per week to the most vulnerable members
- online and group telephone support sessions and activities

In March, we again opened for small group activities, and these continued into the summer.

We worked hard to mitigate the effects of Covid-19 and the lockdown on our members through the continuation of much needed services. The lockdown has affected people differently and some have bounced back quicker than others. Staff have worked tirelessly to meet individual needs, to allay fears, to keep members and students safe and to support people back into community. We expect that this work will continue well into 2022.

We would like to extend our thanks to all our service providers and users, and to our funders, many of whom have been engaged with us over an extended period of time and without whom little of what we do would be possible. In particular, we would like to thank those funders who have supported our core work and been flexible with their support during the the challenges of Covid-19.

In order to find out more about the work of Blackfriars Settlement and the services we provide, please visit us at Rushworth Street or see our website: www.blackfriars-settlement.org.uk



Christine Cryne
Chair of Trustees

BLACKFRIARS SETTLEMENT REFERENCE AND ADMINISTRATIVE DETAILS

REFERENCE DETAILS

Charity Registration Number: 210558
Company Registration Number: 31105
Registered Office: 1 Rushworth Street
London SE1 0RB

KEY MANAGEMENT PERSONNEL

Key management personnel are defined as members of the Settlement's Senior Management Team and were represented by the following in 2020-21:

Suzanna Jackson	Chief Executive
Juliet Woodford	Head of Finance and Resources
Elizabeth Ranger	Director of Blackfriars Settlement

BOARD OF TRUSTEES

A full list of trustees is given on page 9 of these Financial Statements.

Ms. Beverley Campbell acted as Clerk to the Board of Trustees throughout the year under review.

PROFESSIONAL ADVISORS

FINANCIAL STATEMENTS AUDITOR	Buzzacott LLP 130 Wood Street London, EC2V 6DL
------------------------------	--

INTERNAL AUDITOR	Haines Watts 30 Camp Road Farnborough Hants GU14 6EW
------------------	--

BANKERS	The Co-operative Bank plc 3 rd floor, St Paul's House 10 Warwick Lane London EC4M 7BP
---------	---

DEPOSIT FUNDS	CAF Bank Ltd 25 Kings Hill Avenue, West Malling, Kent ME19 4JQ COIF Charity Funds 85 Queen Victoria Street, London EC4V 4ET
---------------	--

SOLICITORS	Winckworth Sherwood 5 Montague Close London SE1 9BB
------------	---

STAKEHOLDER PENSION PLAN PROVIDERS:	Aviva PO Box 1550, Milford, Salisbury, SP1 2TW
--	---

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

REPORT OF THE BOARD OF TRUSTEES

The Board of Trustees (“the Board”) is pleased to present its Annual Report together with the Financial Statements of Blackfriars Settlement (“the Settlement”) for the year ended 31st July 2021. This report is also prepared to meet the requirements of a Directors' Report and Financial Statements for Companies Act purposes.

NATURE, OBJECTIVES AND STRATEGIES

LEGAL STATUS

Blackfriars Settlement was launched as an Association in 1887, incorporated as the Women’s University Settlement on 22nd March 1890 and changed its name to Blackfriars Settlement by special resolution on 16th June 1961. It is a company limited by guarantee (number 31105) and a registered charity (number 210558) and is governed by its Memorandum of Association dated 16th June 1961 (as amended).

The Settlement is a wholly owned subsidiary of Mary Ward Settlement (Company number 46188, Charity number 223066).

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 (FRS102).

THE PURPOSE OF THE SETTLEMENT

The principal purpose of the Settlement is to deliver services that support individuals, families and communities in need in London and, in particular, in our neighbourhood of north Southwark. The Settlement seeks to support individuals to overcome the barriers that prevent them from achieving their aspirations and to foster community activity.

The Settlement relies on income from grants, contracts, investments, donations and fundraising events to deliver its services.

The trustees confirm that they have referred to the Charity Commission’s guidance on public benefit, including the guidance ‘Public benefit: running a charity (PB2)’, when reviewing the Settlement’s aims and objectives and in planning future activities.

The Settlement’s portfolio of service activities include:

- Adult Education
- Positive Ageing
- Mental Health and Wellbeing
- The Orb Space community pop-up café
- A pro bono legal advisory clinic

The majority of the Settlement’s services are provided free of charge or for a nominal contribution from users. The majority of those who attend on a regular basis pay a voluntary annual membership fee to become members of the Positive Ageing or Mental Health and Wellbeing groups. More detail on the Settlement’s activities is provided in the section below.

CORE VALUES AND OBJECTIVES

The Settlement is guided by the Core Values and Strategic Objectives jointly agreed across the Mary Ward Settlement group.

Core Values

- Putting the needs and aspirations of current and potential students, service users and clients at the centre of all that we do;
- Valuing our users as individuals and promoting inclusion through our friendly and accessible approach to service delivery;

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

CORE VALUES AND OBJECTIVES (continued)

Core Values (continued)

- Promoting access to education including the value of learning for personal development and quality of life and using learning as a tool to combat disadvantage;
- Promoting access to justice and providing legal advice for the poorest and most disadvantaged;
- Fostering engagement in community activity to support individuals in achieving their aspirations;
- Valuing our staff as our key asset and supporting them in delivering high professional standards across our services;
- Advancing equality, eliminating discrimination, and fostering good relations among all our users;
- Maintaining an open, honest, accountable and fair approach in all our communications with all our service users, staff and other stakeholders.

ACHIEVEMENTS AND PERFORMANCE

KEY ACHIEVEMENTS

Positive Ageing

The implementation of the Ageing Well Southwark contract serving older people across the borough, has been a major focus of work this year. The delivery aims are to ensure that the 'front door' to services are coordinated and, that by whatever means a resident contacts older people's services, they will be afforded the same access. We aimed for a seamless start to this contract for our existing members and, behind the scenes, we have worked closely with the other members of the COPSINS Consortium, switching to a new database enabling joined up working and have implementing a new reporting system.

There has been a steady flow of new referrals over the year. We have worked very hard to meet the needs of isolated and anxious existing members as well as new contacts in the community. We have accepted new referrals from the Southwark Covid Hub, arranged volunteers to do shopping and deliver prescriptions, delivered meals twice weekly, sent out activity packs and supported over 100 people with befriending calls once or twice weekly.

Needs have become more complex, with the team dealing with safeguarding issues, an increasing number of members and referrals with early dementia.

Our waiting list for the Befriending Service highlights our need to increase capacity in this area in order to meet need. There is significant interest amongst members in getting online or improving their IT skills. We are committed to meeting both of these needs over the coming year.

Adult Education

We are pleased to provide learning and development classes on behalf of Southwark Adult Education as well as via Mary Ward Centre. Some courses switched to remote provision during the lockdowns, although for some of our students this was difficult. As a result there were significantly lower registrations during this year. During the latter part of the year, Adult Education and The Orb Space started working more closely together and as a result we increased our offer with a diverse range of other education opportunities including baby massage, creative writing, African drumming, sewing etc. These have proved popular and we aim to continue this during 2021-22. Adult Education also started working with Positive Ageing and Mental Health & Wellbeing, enabling us to deliver some courses specifically for these particular groups. This has worked well, and is something we will continue to deliver.

Mental Health and Wellbeing

During this year the Mental Health and Wellbeing (MHWB) service successfully started a new project funded by the National Lottery Community Fund. The Thinking Ahead Project will run for five years, focussing on building skills and confidence amongst members, enabling them to access educational opportunities, to volunteer and contribute to their community.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

ACHIEVEMENTS AND PERFORMANCE (continued)

KEY ACHIEVEMENTS (continued)

Mental Health and Wellbeing (continued)

As with Positive Ageing, the service has switched between small group provision in the Settlement, to remote only and then back to face-to-face delivery onsite. During the Covid-19 lockdown support was provided by telephone, online and by text. The team made regular calls to members wanting this and were available to provide support with issues and needs as they arose.

The service delivers a broad range of high quality services:

- In partnership with professional design studio, the Plant, our Social Enterprise Design Studio Art2Print, has continued to provide high quality design to internal services and external clients
- Continued support from Lloyds Bank volunteers provided individually tailored IT training sessions.
- The service has once again hosted two Social Work students from LSBU and an Art Therapy student on placement with us from the University of Roehampton, all of whom have boosted our capacity by working directly with members.
- During the Covid-19 lockdown the service has supported 108 people, the majority with no internet access. The service has also provided emergency food and medication and sent out activity packs.
- The women's group met for six months and had very positive outcomes for participants.
- We have successfully run 3 courses for our education funders: Spring Back from Covid, Music Appreciation and Mindful Movements.
- The 'Switched On' digital inclusion project supported 46 people to build and develop tech skills in smart phone, online, tablets, and peer support, sharing skills and building confidence.

The Orb Space

Although limited by Covid-19, the social integration project continued this year with a range of activities and events including an online Black History Month event, baby massage, creative writing and spoken word. As soon as guidelines permitted, we resumed activities in the spring, with small group sessions and some online. We ran a Creative Saturday in July, with workshops which were very popular and which has already led on to follow up work.

Legal Clinic

The legal clinic moved to telephone appointments for most of this year. We continue to work closely with City University of London Law School and our partner lawyers to deliver free housing and employment legal advice. There is a high demand for this service.

PERFORMANCE INDICATORS

The actual performance of services is set out in the table below. Year on year comparison where data is available, demonstrates the impact of covid on our different services this period. Comparative data is not provided where measurement was introduced for the first time during 2020-21.

Key Performance Indicator	2020-21	2019-20	2018-19	2017-18
MHWB				
No of members supported	108	140	72	69
No of referrals	46			
No of new members	13	23		
PA				
No of members supported	529	413	407	352
No of new members	103			
No of people attending sessions	219	272	262	259
No of attendances	5,460	6,551	7,295	6,642
No befriended members	180	142	145	93
No befriending referrals	64	61	61	57

**BLACKFRIARS SETTLEMENT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

ACHIEVEMENTS AND PERFORMANCE (continued)

PERFORMANCE INDICATORS (continued)

Key Performance Indicator	2020-21	2019-20	2018-19	2017-18
Adult Education				
No of students	189	617	716	316
No of enrolments	451	1,040		
Orb				
No of attendances	54	356	75	-
Legal Clinic				
Client appointments	124	186	288	288

FINANCIAL REVIEW

The period ended 31st July 2021 continued to be challenging for the Settlement, even before the advent of Covid-19 and the impact of the nationwide lockdown, as the new Senior Management Team focused on stabilising key activities. This included building relationships with existing funders and seeking new and/or renewed sources of funding as it seeks to build a more secure future for its clients and other partners.

The Settlement has sought to maintain activities with older people and with people suffering from mental health issues. Reduced levels of income in recent years had impacted the Settlement's ability to maintain good quality administrative and back office support. However, following the merger in May 2018, a significant part of the responsibility for administrative, back office and senior management support was taken on by Mary Ward Settlement. This support has continued to develop over the year under review. With the now established dedicated Settlement Director bringing much needed stability, the Settlement is focused on building stable income streams to provide continuity of services for the future.

Covid-19 continued to have a significant impact on both income and services during 2020-21. While most funders continued to support the Settlement, regular income and donations from members which fund activities, ceased abruptly during the first Covid-19 lockdown. This was despite the fact there was new demand for different kinds of urgently needed support for our members and other vulnerable people in the community. This situation continued during 2020-21 and the Settlement was fortunate to benefit from some streams of Covid-19 funding to enable the delivery of essential services. In addition, there was some mitigation of losses by continuing to take advantage of the Coronavirus Job Retention Scheme for a few members of staff not responsible for the delivery of front line services. In the year, a new source of funding was confirmed from the Big Lottery, for the MHWB team, providing a significant contribution to core costs of delivery over a 5 year period.

The financial environment continues to be challenging, with a reported deficit of £29,624 for the period ended 31st July 2021 (2020: deficit £76,524). This is a significant improvement from the previous year, and reflects both the strong level of support from regular funders and the cost mitigations noted above. The Settlement is continuing its plans to re-build the income stream and to control costs whilst continuing to deliver the activities of the Settlement.

Income

Income for the Settlement's charitable purposes was £624,865 for the period (2020: £653,493), reflecting the continued support from existing funders at similar levels including the London Borough of Southwark through the COPSINS Partnership, their Common Purpose Fund and the Big Lottery who confirmed new, 5-year, funding for the MHWB service during the period and a stronger contribution from Learning and Development Funding, which has grown following the lockdown.

Income in kind

The value of the services for the purposes of our accounts for the period was £nil (2019-20: £6,732).

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

FINANCIAL REVIEW (continued)

Income in kind (continued)

Local traders have contributed with generous discounts. Teams have appeared from corporate partners offering their time for tasks ranging from serving dinners to befriending isolated older people. Although not valued in the financial statements we are very grateful to those who have donated their time and service.

Expenditure

Our cost base has reduced significantly in response to the reduction in income over the past 2 financial periods. For the period under review, expenditure on charitable activities was £658,771 which is approximately 10% lower than the previous period (2020: £732,353).

TREASURY MANAGEMENT

The Board maintained a policy of holding the majority of funds on cash deposit. Together with the portfolio of shares and unit trusts, this policy resulted in bank and investment income of £3,552 in the period under review (2020: £1,039).

RESERVES POLICY AND GOING CONCERN

The Settlement aims to hold reserves equivalent to between 1 and 3 months' expenditure so that it can continue to provide a service in the event of unexpected financial crisis. At 31st July 2021 reserves totalled £2,857,941 (2019-20: £2,887,565). The principal reserve represents the value of the leasehold premises in Rushworth Street and is therefore not currently available as a source of funds for use in our charitable activities. At the period end, it amounted to £2,881,185 (2020: £2,948,687) and is held as a reserve for future depreciation of the Settlement's property at 1 Rushworth Street, London SE1.

The Settlement also held two further unrestricted, but designated, funds as part of the reserves during the period under review: a reserve for future depreciation of fixed assets of £41,875 (2020: £51,755) and a designated bursary fund to support ESOL students of £1,457 (2019-20: £1,457). It also held a general unrestricted fund which, at 31st July 2021, had a deficit of £70,858 (2020: deficit £114,334).

Good progress had been made, since the merger with the Mary Ward Settlement group, on 1st May 2018, with the Settlement's strategy to reduce costs and increase sources of income, which had the impact of reducing the annual operating deficit until the Covid-19 pandemic took hold. As a result of the Covid-19 pandemic, the Settlement's ability to grow income has been slower than hoped, however, the operating deficit for 2020-21 was ultimately lower than expected under the circumstances. Although the Settlement's reserves continue to remain in deficit, the expectation is that there will be a small but steady improvement in reserves in the coming years and our future plans with Mary Ward Settlement should continue to help in this regard. Nevertheless it is likely that the Settlement's free reserves will remain negative over the life of the Strategic Plan to 2022.

The Settlement has developed detailed financial projections, which include modelling the impact of Covid-19 on its plans for growth and the impact of key risks and uncertainties. This work has supported the Board's ability to consider the financial impact of the challenges and uncertainties created by the Covid-19 pandemic, and of other key risks. As such, it considers that the Settlement has adequate resources to continue in operational existence for the foreseeable future and until at least March 2023. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

CURRENT AND FUTURE DEVELOPMENT AND PERFORMANCE

STRATEGIC PLAN 2018 - 2022

Looking forward, the Settlement expects to be able to achieve the following, as part of the Mary Ward Settlement group Strategic Plan 2018-22:

- To maintain and develop the range of activities currently offered to the local community by the Settlement - primarily for older people and for people experiencing mental health issues
- To partner Mary Ward Adult Education Centre in hosting adult education classes at the Rushworth Street premises
- To partner Mary Ward Legal Centre in hosting Legal Advice clinics and drop-in services at the Rushworth Street premises

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

CURRENT AND FUTURE DEVELOPMENT AND PERFORMANCE (continued)

STRATEGIC PLAN 2018 - 2022 (continued)

The Strategic Plan of Mary Ward Settlement includes the relocation of Mary Ward Settlement to a new site in Stratford in the London Borough of Newham, which is likely to happen in December 2022. It is envisaged that the Settlement will continue to operate from its property at Rushworth Street but will be able to extend the range of its community services to the new site, operating a variety of activities in both the Boroughs of Newham and Southwark, alongside the wider offering of Mary Ward Settlement.

During 2020-21 the Covid-19 pandemic continued to have a significant impact of the Settlement and its operations. As a result of the prolonged national lockdown, the Settlement did not open its doors for face to face service provision until the autumn of 2020, focusing on emergency online and telephone support and working with local voluntary and community organisations to deliver essential services to vulnerable groups, which included its members.

FUNDRAISING

The Settlement aims to achieve best practice in the way in which it communicates with donors and other supporters. It takes care with both the tone of its communications and the accuracy of its data to minimise the pressures on supporters. It applies best practice to protect supporters' data and never sells or shares data and ensures that communication preferences can be changed at any time. The Settlement manages its own fundraising activities and, during the period under review, have employed the services of a professional fundraising organisation who has made one of their employees available to provide hands-on expertise and operational input. The Settlement undertakes to react to and investigate any complaints regarding its fundraising activities and to learn from them and improve its service.

During 2020-21, the Settlement received no complaints about its fundraising activities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The following statement is provided to enable readers of the Annual Report and Financial Statements of the Settlement to obtain a better understanding of its governance and legal structure. The statement covers the period from 1st August 2020 to 31st July 2021 and up to the date of the approval of the Annual Report and Financial Statements.

The Settlement is a registered charity. The Board confirms that it has had due regard for the Charity Commission's guidance on public benefit and that the required statements appear elsewhere in these Financial Statements.

THE BOARD

The directors of the Settlement, a charitable company are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

Frances Bates	Chair (resigned 5 th July 2021)
Mark Bassett	(appointed 8 th December 2020, resigned 3 rd December 2022)
Rachel Brain	
Nadine Cartner	
Graham Collins	
James Collins	(appointed 17 th September 2020)
Christine Cryne	Chair (appointed 1 st May 2021; Chair with effect from 5 th July 2021)
Kim Duong	Treasurer
Filipe Martins	(appointed 17 th September 2020)
Beatriz Montoya	
Andrew Peck	
Sally Todd	(appointed 17 th September 2020)
Margaret Wheeler	Vice Chair (resigned 9 th December 2020)
Emma Wyatt	(reappointed 9 th June 2021)

Company Secretary: Suzanna Jackson

Ms B Campbell acts as clerk to the Board.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2021

APPOINTMENTS TO THE BOARD

The Settlement operates selection criteria for recruitment of trustees to the Board so as to ensure that their skills and experience reflect the governance and operational needs of the Settlement. Prospective trustees are interviewed by the Mary Ward Settlement Governance and Nominations Committee, which includes at least one trustee from the Settlement. On selection, references will be taken up as to their suitability to be a trustee prior to a vote by the Settlement's trustees.

TRUSTEE INDUCTION AND TRAINING

Each new trustee will have an induction programme designed to meet their needs as a trustee. The content of the programme will vary depending on their level of experience as a charity trustee and their knowledge and understanding of the Settlement.

The programme will include spending time with each of the key management personnel. They are also encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

ORGANISATION

The Settlement has its own Board of up to 14 members who are nominated by Mary Ward Settlement. For the period under review Ms R Brain and Mr F Martins are trustees of the Settlement's Board only. All other members are also trustees of the Mary Ward Settlement Board, which provides overall leadership and strategic direction. Sub-committees of the Mary Ward Settlement Board meet as necessary to manage key staffing, finance, fundraising and equal opportunities matters within a clear framework.

Day-to-day operational management of the Settlement is delegated to the Chief Executive who is supported by a small Senior Management Team primarily consisting of the Director of the Settlement, and the Director of Finance and Resources. The Chief Executive and her Senior Management Team oversee the smooth running of the Settlement's staff who are divided into teams in accordance with Settlement activities and projects.

RELATED PARTIES AND CO-OPERATION WITH OTHER ORGANISATIONS

None of the trustees receive remuneration or other benefit from their work with the Settlement, unless they are separately employed by the Settlement as a member of staff. For the year under review, no trustee received remuneration in the year for their role as a trustee. There were no expenses and no related party transactions for the year ended 31st July 2021 (2019-20: none).

Any connection between a trustee or senior manager of the Settlement and any organisation associated with the Settlement must be disclosed to the Board in the same way as any contractual relationship with a related party. In the current year no such related party transactions were reported.

The Settlement has built up strong relationships over many years with a range of agencies in the public, private and charity sectors. The Settlement continues its delivery of activities to the local community, primarily aimed at the elderly and people experiencing mental health issues, helping people to improve their lives through a range of activities, educational classes and projects and by hosting legal advice clinics. As such, the Settlement enjoys good co-operative working relations with an ever-growing number of partners and stakeholders in relation to a range of borough-based projects and activities that meet core charitable objectives.

PAY POLICY FOR KEY MANAGEMENT PERSONNEL

The trustees and the Senior Management Team comprise the key management personnel of the Settlement in charge of directing and controlling, running and operating the Settlement on a day to day basis.

The pay of the Senior Management Team is reviewed annually by the Remuneration Committee, which then makes recommendations to the full Board. The employment costs of the Senior Management Team for their work in relation to the Settlement are allocated to the Settlement.

**BLACKFRIARS SETTLEMENT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

RISK MANAGEMENT

The Board has a risk management strategy which comprises the following:

- Regular reviews by the Audit and Risk Committee of Mary Ward Settlement of the principal risks and uncertainties facing the Settlement;
- Regular reviews of the policies, systems and procedures in place to mitigate those risks and uncertainties;
- An annual request that trustees identify their own view of what the key risks are;
- An annual report on risk by the Audit and Risk Committee, for the Board; and
- The implementation of systems and procedures designed to mitigate any potential impact should the risk actually arise.

The major risks facing the Settlement are:

- Sustainability following recent reduction in funding levels, including the impact of Covid-19. In mitigation the Settlement is continuing to make applications for new funding, with Senior Management Team support. In addition, the Settlement is continuing to reduce expenditure by integrating administrative functions and sharing resources across the Mary Ward Settlement group where feasible;
- Non-compliance with statutory regulation by the Settlement. In mitigation, the Settlement continues to review policies and procedures to ensure they are up to date;
- Increasing demands being placed on staff and a consequent failure to deliver quality services to users. In mitigation, the Settlement successfully recruited a Director of Services for the Settlement, who is now well established after joining the Senior Management Team in January 2019. This position has boosted capacity within the Settlement and provides dedicated leadership and direction for Settlement staff.

Other operational risks are considered to be at a low level and are monitored by management.

**BLACKFRIARS SETTLEMENT
STATEMENT OF RESPONSIBILITIES OF THE BOARD OF TRUSTEES
FOR THE YEAR ENDED 31 JULY 2021**

TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The trustees (who are also directors of the Settlement for the purposes of company law) are responsible for preparing the trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the directors of a company to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the Settlement and of the income and expenditure of the Settlement 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 in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis unless it is inappropriate to assume that the Settlement will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Settlement 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 Settlement and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Settlement's web-site. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT AS TO THE DISCLOSURE TO OUR AUDITORS

In so far as the trustees are aware at the time of approving our trustees' Annual Report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the Settlement's auditor is unaware; and
- the trustees, having made enquiries of fellow directors and the Settlement's auditor that they ought to have individually taken, have each taken all steps that he/she is obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the Settlement's auditor is aware of that information.

By order of the Board

 Christine Cryne
Chair

Date: 26/03/2022

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BLACKFRIARS SETTLEMENT

Independent auditor's report to the Members of Blackfriars Settlement

Opinion

We have audited the financial statements of Blackfriars Settlement (the 'charitable company') for the year ended 31 July 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including the principle 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 July 2021 and of 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 auditor's 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. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report and financial statements, other than the financial statements and our auditor's 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.

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.

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BLACKFRIARS SETTLEMENT

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, which is also the directors' report for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law, has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the 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 where the 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;
- ◆ the financial statements are not in agreement with the accounting records or returns;
- ◆ 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.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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.

Auditor's responsibilities for the audit of financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011), those that relate to data protection (General Data Protection Regulation), safeguarding, employment and health and safety; and

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF BLACKFRIARS SETTLEMENT

Auditor's responsibilities for the audit of financial statements (continued)

- ◆ identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias;
- ◆ used data analytics to investigate the rationale behind any significant or unusual transactions;
- ◆ tested authorisation controls on expenditure items, ensuring all expenditure was approved in line with the charitable company's financial procedures; and
- ◆ Performed substantive testing on grant income to ensure the income recognised complied with the funding agreements.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of this report

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

Buzzacott LLP

1 April 2022

Catherine Biscoe (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

BLACKFRIARS SETTLEMENT
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2021

	Notes	Unrestricted Funds Year ended 31 July 2021 £	Restricted Funds Year ended 31 July 2021 £	Total Funds Year ended 31 July 2021 £	Total Funds Year ended 31 July 2020 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		83,016	-	83,016	38,970
Charitable activities					
Grants, contracts, donations, fees for:					
Community Buildings		225,992	-	225,992	281,580
Community Care		-	222,887	222,887	228,457
Learning and Development		-	24,307	24,307	7,807
Other trading activities					
Fundraising Activities		14,811	-	14,811	52,905
Investments		3,552	-	3,552	1,039
Other - CJRS income		50,300	-	50,300	42,735
TOTAL INCOME	4	377,671	247,194	624,865	653,493
EXPENDITURE ON:					
Raising funds		13,046	-	13,046	7,681
Charitable activities					
Community Buildings		-	266,510	266,510	272,041
Community Care		-	365,848	365,848	429,848
Learning and Development		-	13,367	13,367	22,783
TOTAL EXPENDITURE	2	13,046	645,725	658,771	732,353
Gains (losses) on investments		4,282	-	4,282	2,336
NET INCOME (EXPENDITURE)		368,907	(398,531)	(29,624)	(76,524)
Transfers between funds		(398,531)	398,531	-	-
NET MOVEMENT IN FUNDS		(29,624)	-	(29,624)	(76,524)
RECONCILIATION OF FUNDS:					
Total funds brought forward		2,887,565	-	2,887,565	2,964,089
Total funds carried forward		2,857,941	-	2,857,941	2,887,565

All income and expenditure derive from continuing activities.
The charitable company has no recognised gains or losses other than those shown above.
A full comparative statement of financial activities is included in note 24.
The notes on pages 19 to 333 form part of these accounts.

BLACKFRIARS SETTLEMENT
BALANCE SHEET (COMPANY NUMBER 31105)
AS AT 31 JULY 2021

	Notes	31 July 2021		31 July 2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		2,923,060		3,000,442
Investments - listed investments	9		31,370		27,088
			2,954,430		3,027,530
CURRENT ASSETS					
Debtors	10	114,898		65,451	
Cash on deposit		4,746		4,746	
Cash at bank and in hand		109,743		81,474	
			229,387		151,671
CREDITORS: amounts falling due within one year	11	(229,558)		(171,547)	
			(171)		(19,876)
NET CURRENT (LIABILITIES) ASSETS					
			(171)		(19,876)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			2,954,259		3,007,654
CREDITORS: amounts falling due after one year	12		(96,318)		(120,089)
			(96,318)		(120,089)
NET ASSETS					
			2,857,941		2,887,565
FUNDS OF THE SETTLEMENT					
Unrestricted funds					
- Designated Reserves	15	2,924,517		3,001,899	
- General reserves		(66,576)		(114,334)	
			2,857,941		2,887,565
Restricted funds	14		-		-
			-		-
MEMBERS' FUNDS					
	16		2,857,941		2,887,565

These Financial Statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The Financial Statements were approved by the trustees and authorised for issue on 26/03/2022 and signed on their behalf, by:

 Christine Cryne

Approved by the trustees on 26/03/2022

Company registration no. 31105

BLACKFRIARS SETTLEMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2021

STATEMENT OF CASH FLOWS

	Notes	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Cash Flows for operating activities:			
Net cash provided by operating activities	18	52,042	10,562
Cash flow from investing activities:			
Dividends, interest and rent from investments		3,552	1,039
Payments made to acquire fixed assets		-	(15,289)
Net cash provided by / (used in) investing activities		3,552	(14,250)
Cash flows from financing activities:			
Interest paid		(3,554)	(7,556)
Repayment of borrowings		(23,771)	(16,491)
Net cash used in financing activities		(27,325)	(24,047)
Change in cash and cash equivalents in the year		28,269	(27,735)
Card and cash equivalents at the beginning of the period	19, 20	86,220	113,955
Cash and cash equivalents at the end of the period	19, 20	114,489	86,220

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the Financial Statements are laid out below.

(a) Basis of preparation

The Financial Statements have been prepared for the year to 31st July 2021. They have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the accounting policies below or the Notes to these Financial Statements. They have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the UK and Republic of Ireland (FRS 102) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Blackfriars Settlement meets the definition of a public benefit entity under FRS102.

The Financial Statements are presented in sterling and are rounded to the nearest pound.

(b) Preparation of the accounts on a going concern basis

Having considered future plans and cash flows, the trustees confirm that they are not aware of any material uncertainties with regard to the Settlement's ability to continue as a going concern for the foreseeable future and therefore have prepared the accounts on a going concern basis. The Settlement's strategy, since its merger with the Mary Ward Settlement group, to improve its financial position by reducing costs and increasing new sources of income, focusing on its key activities was effective until the impact of the Covid-19 pandemic took hold. The Mary Ward Settlement group continues to support the Settlement in its long term strategy, with a long term goal of addressing the negative free reserves. It is expected that, post-Covid-19 the Settlement's operational position will continue to improve slowly.

(c) Estimation uncertainty

Preparation of the financial statements requires the trustees to make significant judgements and estimates.

The item in the financial statements where these judgements and estimates have been made consist of:

- Determining the useful economic life of tangible fixed assets for the purposes of determining the annual depreciation charge; and
- Estimating the value of donated goods and services.

(d) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Furniture and fittings -	Over 10 years on a straight line basis
Computer equipment -	Over 4 years on a straight line basis
Leasehold building at 1 Rushworth Street -	Over 50 years on a straight line basis;

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

(e) Investments

Investments are a form of basic financial instrument. They are initially recognised at their transaction value and subsequently valued at their fair value at the balance sheet date using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year.

(f) Financial instruments

The Settlement only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

(g) Debtors

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

(h) Cash at bank and in hand

Cash at bank and in hand includes bank accounts, 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.

(i) Creditors and provisions

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

(j) Income

Income is included in the Statement of Financial Activities once the Settlement has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Donations & Grants, where related to performance and specific deliverables, are accounted for as the Settlement earns the right to consideration by its performance. Where income is received in advance of its recognition, it is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

Income from Public Authorities is credited to the Statement of Financial Activities during the period to which it relates except where the income is conditional upon meeting identified targets. Such income is only credited once the targets are expected to be achieved.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the Settlement. For interest income, this is normally upon notification of the interest paid or payable by the bank. Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

1. ACCOUNTING POLICIES (continued)

(k) Donated services

Donated professional services are recognised as income when the Settlement has control over them, any conditions associated with the donated service having been met, the receipt of economic benefit from the use by the Settlement of the item is probable and that the economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the time of general volunteers is not recognised.

On receipt, donated professional services are recognised on the basis of the value of the gift to the Settlement which is the amount that the Settlement would have been willing to pay to obtain those services on the open market; a corresponding amount is then recognised in expenditure in the same period as the receipt.

In the period to July 2021, the following donated goods or services were included in the accounts:

Cash donations	£53,567	(2020: £32,238)
Gifts in kind	£nil	(2020: £6,732)
Total	£53,567	(2020: £38,970)

(l) Operating Lease Commitments

Annual rentals are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

(m) Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Settlement to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, where it cannot be recovered.

(n) Allocation of Expenditure

Charitable expenditure, including governance expenditure, is generally apportioned between the funds on the basis of direct costs plus a percentage of indirect costs proportional to each fund's expenditure. Support costs are identified as the costs of strategic and financial management, accounting and project monitoring, IT procurement and maintenance, publicity and general administration.

(o) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Board in furtherance of the general objectives of the company and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Board 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 Settlement for particular purposes. The cost 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.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. ANALYSIS OF TOTAL EXPENDITURE

	Direct costs £	Support Costs £	Total Year ended 31 July 2021 £
Raising funds:			
Fundraising costs	13,046	-	13,046
Charitable activities			
Community Buildings	149,354	117,156	266,510
Community Care	131,536	234,312	365,848
Learning and Development	13,367	-	13,367
Total year ended 31st July 2021	<u>307,303</u>	<u>351,468</u>	<u>658,771</u>

	Direct costs £	Support Costs £	Year ended 31 July 2020 £
<i>Raising funds:</i>			
<i>Fundraising costs</i>	<i>7,681</i>	<i>-</i>	<i>7,681</i>
<i>Charitable activities</i>			
<i>Community Buildings</i>	<i>174,091</i>	<i>97,950</i>	<i>272,041</i>
<i>Community Care</i>	<i>233,947</i>	<i>195,901</i>	<i>429,848</i>
<i>Learning and Development</i>	<i>22,783</i>	<i>-</i>	<i>22,783</i>
Total year ended 31st July 2020	<u>438,502</u>	<u>293,851</u>	<u>732,353</u>

Support costs are broken down as follows:

	Total Year ended 31 July 2021 £	Total Year ended 31 July 2020 £
Wages and salaries	243,977	252,274
Other costs	107,491	41,577
Total	<u>351,468</u>	<u>293,851</u>

All of the above expenditure is restricted.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

2. ANALYSIS OF TOTAL EXPENDITURE (continued)
SUPPORT COSTS BY FUNCTION

	Comty Buildings £	Comty Care £	Total 2021 £	Comty Buildings £	Comty Care £	Total 2020 £	Basis
Strategic & HR Management	103,907	207,815	311,722	79,687	159,374	239,061	By staff hours
Finance	5,038	10,076	15,114	4,314	8,629	12,943	By staff hours
IT	8,211	16,421	24,632	13,949	27,898	41,847	By staff hours
Totals	117,156	234,312	351,468	97,950	195,901	293,851	

Governance costs included within support costs consist of:

	Total Year ended 31 July 2021 £	Total 3 month period to 31 July 2020 £
Audit fees	7,224	6,460
Legal fees (related to governance)/insurance	-	-
Total year ended 31st July 2021	7,224	6,460

All of the above expenditure is restricted.

3. INCOME AND EXPENDITURE AGAINST SOME SPECIFIC GRANTS

The terms and conditions of some grant agreements with the London Boroughs of Lambeth and Southwark require that expenditure is analysed in the Financial Statements.

	Salary & Other staff Costs £	Materials Activities Equipment £	Premises Costs £	Running Costs £	Total 2021 Exp £
Grants from the London Borough of Southwark					
Common Purpose	13,046		4,954		18,000
Older Peoples - Community Support	47,984	11,850	2,950	3,080	65,864
Older Peoples - COPSINS Partnership	3,831	35		125	3,991
MHWB Personal Support					
	Salary & Other staff Costs £	Materials Activities Equipment £	Premises Costs £	Running Costs £	Total 2020 Exp £
Grants from the London Borough of Southwark					
Core					
Common Purpose	18,000	-	-	5,000	23,000
Older Peoples - Community Support	-	-	-	-	-
Older Peoples - COPSINS Partnership	52,010	5,794	-	9,093	66,897
MHWB Personal Support	7,947	741	2,925	1,533	13,146

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

4. INCOME ANALYSIS - BY SOURCE

	Unrestricted	Restricted	Total Year ended 31 July 2021
	£	£	£
Public authority grants	-	167,343	167,343
Public authority contracts	-	24,307	24,307
Other grants and contracts	-	55,544	55,544
Donations and subscriptions	46,316	-	46,316
Fees, sales and service charges	46,255	-	46,255
Rental income	225,992	-	225,992
Activities to generate income	5,256	-	5,256
Bank and investment income	3,552	-	3,552
Other income - CJRS grant	50,300	-	50,300
Total year ended to 31st July 2021	377,671	247,194	624,865

	Unrestricted	Restricted	Total Year ended 31 July 2020
	£	£	£
<i>Public authority grants</i>	-	191,557	191,557
<i>Public authority contracts</i>	-	7,807	7,807
<i>Other grants and contracts</i>	-	36,900	36,900
<i>Donations and subscriptions</i>	16,581	-	16,581
<i>Fees, sales and service charges</i>	26,750	-	26,750
<i>Rental income</i>	281,580	-	281,580
<i>Activities to generate income</i>	48,544	-	48,544
<i>Bank and investment income</i>	1,039	-	1,039
<i>Other income</i>	42,735	-	42,735
Total year ended to 31st July 2020	417,229	236,264	653,493

5. OPERATING (DEFICIT)	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Operating deficit is stated after crediting/(charging)		
Investment income - listed	3,552	1,039
- non listed	-	-
Depreciation	77,382	78,028
Operating lease rentals	3,120	3,120
Auditors' remuneration - audit services	7,224	6,460

6. INTEREST PAYABLE AND SIMILAR CHARGES	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Bank charges and interest	8,329	7,556

The Social Investment Business advanced £280,000 in 2013 to complete building works at 1 Rushworth Street. It is at a fixed rate of 5% per annum for 12 years.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

7. STAFF NUMBERS AND COSTS

	Year ended 31 July 2021 £	Year ended 31 July 2020 £
The aggregate costs of staff were:		
Salaries and wages	368,267	384,126
Social security costs	29,900	33,639
Pension costs	18,470	19,317
	<u>416,637</u>	<u>437,082</u>

The average number of staff on a full time equivalent basis, excluding trustees, employed by the Settlement during the year was as follows:

	Year ended 31 July 2021 No.	Year ended 31 July 2020 No.
Staff numbers:		
Community Buildings	-	1
Community Care	5	5
Education and Training	1	1
Shared Services	5	3
	<u>11</u>	<u>10</u>

The average number of employees, full and part-time, during the period was 16 (2020 - 15)

The key management personnel during the period under review comprised members of the Senior Management Team of Mary Ward Settlement who provided services to Blackfriars Settlement as part of their role for the Mary Ward Settlement. These members of staff did not receive any additional remuneration for their work on behalf of Blackfriars Settlement, however, a portion of their costs were recharged by the Mary Ward Settlement. Total recharged costs from the Mary Ward Settlement for recharged staff was £192,156 (2020: £192,262), of which £75,708 (2020: £78,421) related to the Senior Management Team, and included the cost of the Director of Blackfriars Settlement.

Termination payments totalling £17,622 were made in the period (2020: £nil).

No trustee received remuneration during the year (2019: none). No staff member was paid in excess of £60,000 (2020: none). No travel or incidental expenses were reimbursed to trustees during the period (2020 - £nil).

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

8. TANGIBLE FIXED ASSETS	Leasehold building £	Furniture, Fittings and equipment £	Total £
Cost or valuation			
At 31 st July 2020	3,375,116	123,942	3,499,058
Additions	-		
At 31 st July 2021	<u>3,375,116</u>	<u>123,942</u>	<u>3,499,058</u>
Depreciation			
At 31 st July 2020	426,429	72,187	498,616
Charge for the period	67,502	9,880	77,382
At 31 st July 2021	<u>493,931</u>	<u>82,067</u>	<u>575,998</u>
Net Book Value			
At 31 st July 2021	<u>2,881,185</u>	<u>41,875</u>	<u>2,923,060</u>
At 31 st July 2020	<u>2,948,687</u>	<u>51,755</u>	<u>3,000,442</u>

9. INVESTMENTS	Listed	
	31 July 2021 £	31 July 2020 £
Market Value		
At 31 st July 2020	27,088	24,752
Disposal proceeds		-
Loss on disposal		-
Gain on revaluation	4,282	2,336
Market value at 31st July 2021	<u>31,370</u>	<u>27,088</u>
Securities listed on UK Stock Exchange	30,740	26,458
Unlisted securities	630	630
	<u>31,370</u>	<u>27,088</u>
Historical cost of investments	<u>3,216</u>	<u>3,216</u>
Included above at 31 st July are investments valued at more than 5% of the total value:		
COIF Charities Investment Fund - Income	<u>30,741</u>	<u>26,458</u>

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

10. DEBTORS	31 July 2021 £	31 July 2020 £
Grant and contract payments receivable	30,800	5,215
Other debtors	1,620	2,146
VAT recoverable	939	7,377
Prepayments and accrued income	81,539	50,713
	114,898	65,451
	114,898	65,451

There were no debtors due after more than one year (2020: none) included above.

11. CREDITORS: amounts falling due within one year	31 July 2021 £	31 July 2020 £
Trade payables	6,604	2,660
Other taxes and social security	6,771	2,475
Secured loans (note 12)	24,574	24,574
Other creditors	574	27
Accruals and deferred income	128,075	91,623
Amounts owed to group undertakings	62,960	50,188
	229,558	171,547
	229,558	171,547
Deferred Income movements:		
Opening balance at 1 st August 2020	48,248	32,333
Additions	80,561	48,248
Transfers out	(48,248)	(32,333)
	80,561	48,248
	80,561	48,248

Deferred income is income received in the period for activities - rentals, trips, services, grant-funded projects - scheduled to happen after the period end.

12. CREDITORS: amounts falling due after one year	31 July 2021 £	31 July 2020 £
Loans	96,318	120,089
	96,318	120,089
	96,318	120,089

The above loan, held with the Social Investment Bank at a fixed interest rate of 5%, is repayable by instalments, falling due December 2024, and is secured by a fixed charge on the leasehold property.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

13. LEASE OBLIGATIONS

At 31st July the Settlement had minimum lease payments under non-cancellable operating leases as follows:

	31 July 2021 £	31 July 2020 £
Equipment		
Not later than one year	3,120	3,120
Later than one year	-	3,120
Later than five years	-	-
	3,120	6,240
	3,120	6,240

14. RESTRICTED FUNDS

	31 July 2020 £	Income £	Expenditure £	Transfers £	31 July 2021 £
United St. Saviours	-	24,636	(63,035)	38,399	-
MH&WBS-Well Connected-Big Lottery	-	47,631	(132,343)	84,712	-
LB Southwark Adult Learning	-	24,307	(62,192)	37,885	-
LB Southwark COPSIN Grant	-	65,864	(168,523)	102,659	-
LB Southwark Common Purpose Grant	-	18,000	(46,056)	28,056	-
LB Southwark Community Capacity Grant	-	13,000	(33,262)	20,262	-
DCLG Pop-up cafe	-	19,577	(50,683)	31,106	-
London Funders Wave 2	-	24,279	(62,121)	37,842	-
Other	-	9,900	(27,510)	17,610	-
	-	247,194	(645,725)	398,531	-
	-	247,194	(645,725)	398,531	-

Where income has been received specifically for services provided by the Settlement it is shown as restricted income. Expenditure has been fully allocated to those services provided by the Settlement based on operational headcount. Unrestricted income and/or reserves are shown as transfers to the Settlement's activities where allocated expenditure exceeds the sources of restricted income for each service.

Blackfriars Settlement managed 10 (2019-20: 10) separate restricted funds in this financial period. Funds with balances or movements during the year in excess of £10,000 have been listed separately above. Smaller funds have been consolidated, where possible, into an "other funds" category, by service or combined where they are to achieve a common purpose. If this has not been possible because of their purpose, they have been shown separately.

Restricted Funds Purpose:

United St Saviours - Funding contributes to a wide variety of activities for the Positive Ageing group run by the Settlement. The group meets regularly and provides companionship, support and activities for its members.

MH&WBS - Well-Connected-Big Lottery A programme funded by Big Lottery Funds in partnership with *Three Cs. The programme provides activities for people experiencing mental distress.

LB Southwark Adult Learning - Funding is provided for adult skills based courses.

LB Southwark COPSIN Grant - Funding contributes to a wide variety of activities for the Positive Ageing group.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

14. RESTRICTED FUNDS (continued)

LB Southwark Common Purpose Grant - Funding contributes to the costs of Blackfriars Settlement Director

LB Southwark Community Capacity Grant - Funding contributes to costs of Blackfriars Settlement

DCLG Pop-Up Cafe Grants - Funding contributes to a community pop-up café open to all to promote community support and integration

London Funders Wave 2 - Funding contributes to the costs of delivering essential services in the community during the Covid-19 pandemic

14. RESTRICTED FUNDS	31 July 2019 £	Income £	Expenditure £	Transfers £	31 July 2020 £
<i>United St. Saviours</i>	-	24,085	(75,458)	51,373	-
<i>MH&WBS-Well Connected-Big Lottery</i>	-	46,563	(139,925)	93,362	-
<i>LB Southwark Adult Learning</i>	-	7,807	(25,986)	18,179	-
<i>LB Southwark COPSIN Grant</i>	-	59,307	(185,813)	126,506	-
<i>LB Southwark MHWB Grant</i>	-	13,146	(39,504)	26,358	-
<i>LB Southwark Common Purpose Grant</i>	-	23,000	(69,117)	46,117	-
<i>DCLG Pop-up cafe</i>	-	48,563	(145,936)	97,373	-
<i>London Funders Wave 2</i>	-	9,501	(29,768)	20,267	-
<i>Other</i>	-	4,292	(13,027)	8,735	-
	- -----	236,264 -----	(724,534) -----	488,270 -----	- -----

15. DESIGNATED FUNDS	Balance at 31 July 2020 £	Income £	Expenditure £	Inter fund transfers £	Balance at 31 July 2021 £
Buildings assets reserve	2,948,687	-	(67,502)	-	2,881,185
Designated Bursary Fund	1,457	-	-	-	1,457
Fixed asset reserve	51,755	-	(9,880)	-	41,875
	-----	-----	-----	-----	-----
Total Year ended 31st July 2021	3,001,899	-	(77,382)	-	2,924,517
	-----	-----	-----	-----	-----
Total Year ended 31st July 2020	3,064,638	15,289	(78,028)	-	3,001,899
	-----	-----	-----	-----	-----
Designated funds	3,001,899	-	(77,382)	-	2,924,517
General fund	(114,334)	629,147	(182,858)	(398,531)	(66,576)
	-----	-----	-----	-----	-----
Total Year ended 31st July 2021	2,887,565	629,147	(260,240)	(398,531)	2,857,941
	-----	-----	-----	-----	-----
Total Year ended 31st July 2020	2,964,089	655,829	(244,083)	(488,270)	2,887,565
	-----	-----	-----	-----	-----

Designated Funds Purpose

Buildings Assets Reserve: the remaining value in the accounts of the Settlement's buildings, against which depreciation of those assets is written off.

Designated Bursary Fund: a fund established to help former students at the Settlement's Learning and Development Services courses to pay for course fees.

Fixed Asset Reserve: the remaining value in the accounts of fixtures, fittings and computers against which depreciation of these assets is written off.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

15. DESIGNATED FUNDS (continued)

<i>DESIGNATED FUNDS</i>	<i>Balance at 31 July 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Inter fund transfers</i>	<i>Balance at 31 July 2020</i>
	£	£	£	£	£
<i>Buildings assets reserve</i>	3,016,189	-	(67,502)	-	2,948,687
<i>Designated Bursary Fund</i>	1,457	-	-	-	1,457
<i>Fixed asset reserve</i>	46,992	15,289	(10,526)	-	51,755
<i>Total Year ended 31st July 2020</i>	<u>3,064,638</u>	<u>15,289</u>	<u>(78,028)</u>	<u>-</u>	<u>3,001,899</u>
<i>Total Year ended 31st July 2019</i>	<u>3,128,342</u>	<u>-</u>	<u>(76,911)</u>	<u>13,207</u>	<u>3,064,638</u>
<i>Designated funds</i>	3,064,638	15,289	(78,028)	-	3,001,899
<i>General fund</i>	(100,549)	640,540	(166,055)	(488,270)	(114,334)
<i>Total Year ended 31st July 2020</i>	<u>2,964,089</u>	<u>655,829</u>	<u>(244,083)</u>	<u>(488,270)</u>	<u>2,887,565</u>
<i>Total Year ended 31st July 2019</i>	<u>3,006,895</u>	<u>443,245</u>	<u>(93,248)</u>	<u>(392,803)</u>	<u>2,964,089</u>

16. ANALYSIS OF NET ASSETS

	<i>Tangible Fixed assets</i>	<i>Investments</i>	<i>Long term Liabilities</i>	<i>Net Current Assets</i>	<i>2021 Total</i>
	£	£	£	£	£
<i>Restricted funds</i>	-	-	-	-	-
<i>Designated funds</i>	2,923,060	-	-	1,457	2,924,517
<i>General reserves</i>	-	31,370	(96,318)	(1,628)	(66,576)
<i>Total at 31st July 2021</i>	<u>2,923,060</u>	<u>31,370</u>	<u>(96,318)</u>	<u>(171)</u>	<u>2,857,941</u>
	<i>Tangible Fixed assets</i>	<i>Investments</i>	<i>Long term Liabilities</i>	<i>Net Current Assets</i>	<i>2019 Total</i>
	£	£	£	£	£
<i>Restricted funds</i>	-	-	-	-	-
<i>Designated funds</i>	3,000,442	-	-	1,457	3,001,899
<i>General reserves</i>	-	27,088	(120,089)	(21,333)	(114,334)
<i>Totals at 31st July 2020</i>	<u>3,000,442</u>	<u>27,088</u>	<u>(120,089)</u>	<u>(19,876)</u>	<u>2,887,565</u>

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

17. PENSIONS

Company Defined Contribution Pension Scheme

A defined contribution scheme is available for staff, managed through Aviva PLC. This scheme is compliant with auto-enrolment legislation and is the vehicle for the Settlement to comply with its obligations under this legislation. In addition to enrolling all eligible workers onto this scheme, staff members choosing to make increased pension contributions are eligible to receive a matching additional contribution from the Settlement to the same plan of up to 6% of gross salary. The cost of this scheme to the Settlement for the period ending 31st July 2021 was £12,631 (31st July 2020: £5,701). At 31st July 2021, the Settlement was holding £nil (31st July 2020: - £nil) of staff and company pension contributions that were due for remittance to Aviva.

18. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FOR OPERATING ACTIVITIES

	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Net (expenditure) for the year per the Statement of Financial Activities	(29,624)	(76,524)
Adjustments for:		
Depreciation charges	77,382	78,028
Gain on investments	(4,282)	(2,336)
Dividends, interest and rents from investments	(3,552)	(1,039)
Loan interest repayable	3,554	7,556
(Increase) / decrease in debtors	(49,447)	6,460
Decrease in creditors	58,011	(1,583)
Net cash provided by operating activities	<u>52,042</u>	<u>10,562</u>

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Cash deposits	4,746	4,746
Bank accounts	109,743	81,474
	<u>114,489</u>	<u>86,220</u>

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

20. ANALYSIS OF NET DEBT

	At 1 August 2020 £	Cash flows £	Other non- cash changes £	At 31 July 2021 £
Total cash and cash equivalents: Cash at bank and in hand	86,220	28,269	-	114,489

21. CONTINGENT LIABILITY

In August 2017, the Settlement was contacted by the Local Government Pension Scheme (“LGPS”) requesting payment of £36,000 in relation to outstanding pension obligations for a former staff member. This staff member was employed by the Settlement for an approximate 2 year period between February 2014 and March 2016 following a TUPE transfer from a previous employer, the London Borough of Lambeth (“LB Lambeth”). The sum requested had apparently arisen on the actuarial revaluation carried out in March 2017, nine months after the Settlement had left the LGPS.

Having reviewed the original agreements and associated correspondence with both LB Lambeth and the LGPS, the trustees at the time, took the view that the sum demanded is not payable because, on joining the LGPS, the Admission Agreement clearly stated that all starting and terminating liabilities would be borne by LB Lambeth. This view remains unchanged and on this basis, no accrual has been made.

22. ULTIMATE PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

Mary Ward Settlement, a registered charity (Charity Registration Number 223066) and company (Company Registration Number 46188) is the ultimate parent undertaking of the Centre. The Financial Statements do not include disclosure of transactions between the Centre and the Settlement. As a 100% controlled subsidiary undertaking, the Centre is exempt from the requirement to disclose such transactions under Financial Reporting Standard 102 Section 33.

There were no other related party transactions in the year (2020: none).

23. FINANCIAL INSTRUMENTS

	Year ended 31 July 2021 £	Year ended 31 July 2020 £
Financial assets measured at fair value	31,370	27,088
Financial assets measured at amortised cost	80,561	48,248
Financial liabilities measured at amortised cost	200,092	191,249

Financial assets measured at fair value include investments.

Financial assets measured at amortised cost include grants receivable and other debtors.

Financial liabilities measured at amortised cost include loans, trade payables and other creditors.

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

24. FINANCIAL INFORMATION 2020

		Unrestricted Funds Year ended 31 July 2020 £	Restricted Funds Year ended 31 July 2020 £	Total Funds Year ended 31 July 2020 £
INCOME AND ENDOWMENTS FROM:				
<i>Donations and legacies</i>		38,970	-	38,970
<i>Charitable activities</i>				
<i>Grants, contracts, donations, fees for:</i>				
<i>Community Buildings</i>		281,580	-	281,580
<i>Community Anchor</i>		-	228,457	228,457
<i>Community Care</i>		-	7,807	7,807
<i>Learning and Development</i>		-		
<i>Other trading activities</i>				
<i>Fundraising Activities</i>		52,905	-	52,905
<i>Investments</i>		1,039	-	1,039
<i>Other</i>		42,735	-	42,735
TOTAL INCOME	4	417,229	236,264	653,493
EXPENDITURE ON:				
<i>Raising funds</i>		7,621	60	7,681
<i>Charitable activities</i>				
<i>Community Buildings</i>		66	271,975	272,041
<i>Community Anchor</i>		-	-	-
<i>Community Care</i>		132	429,716	429,848
<i>Learning and Development</i>		-	22,783	22,783
TOTAL EXPENDITURE	2	7,819	724,534	732,353
<i>(Loss)/gains on investments</i>		2,336	-	2,336
NET INCOME (EXPENDITURE)		411,746	(488,270)	(76,524)
<i>Transfers between funds</i>		(488,270)	488,270	-
NET MOVEMENT IN FUNDS		(76,524)	-	(76,524)
RECONCILIATION OF FUNDS:				
<i>Total funds brought forward</i>		2,964,089	-	2,964,089
<i>Total funds carried forward</i>		2,887,565	-	2,887,565

MANAGEMENT INFORMATION ONLY

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS

BLACKFRIARS SETTLEMENT
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 JULY 2021

INCOME	Unrestricted £	Restricted £	Year ended 31 July 2021 Totals £	Unrestricted	Restricted	Year ended 31 July 2020 Totals £
PUBLIC AUTHORITY GRANTS						
Community Care						
London Borough of Southwark/- COPSINS Partnership		65,864	65,864	-	59,307	59,307
London Borough of Southwark Other		13,000	13,000	-	-	-
London Borough of Southwark Personal Accounts Grants		3,271	3,271	-	13,146	13,146
Bankside and Walworth Community Council		-	-	-	978	978
London Borough of Southwark Common Purpose Grant		18,000	18,000	-	23,000	23,000
Big Lottery - Weathering Well Project		13,483	13,483	-	46,563	46,563
Big Lottery - Coronavirus Community Support Grant		34,148	34,148			
MHCLH Communities Innovation Grant		19,577	19,577	-	48,563	48,563
TOTAL PUBLIC AUTHORITY GRANTS		167,343	167,343	-	191,557	191,557
PUBLIC AUTHORITY CONTRACTS						
Learning and Development						
London Borough of Southwark - Adult Training contracts		24,307	24,307	-	7,807	7,807
TOTAL PUBLIC AUTHORITY CONTRACTS		24,307	24,307	-	7,807	7,807

MANAGEMENT INFORMATION ONLY

THE FOLLOWING PAGES DO NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS

BLACKFRIARS SETTLEMENT
INCOME AND EXPENDITURE ACCOUNT (continued)
FOR THE YEAR ENDED 31 JULY 2021

	Year ended 31 July 2021		Year ended 31 July 2020	
	£	£	£	£
INCOME				
Income		629,147		655,829
EXPENDITURE				
Salaries and wages		368,267		384,127
National insurance		29,901		33,639
Pension costs		18,470		19,317
Staff training and development & travel		111		42
Redundancies costs		-		-
Direct project expenses		26,492		63,978
Rent, rates and service charges		5,611		17,212
Insurance		4,000		8,276
Audit fee		7,224		4,460
Bank charges and interest		8,329		7,691
Light, heat and power		31,702		32,746
Repairs and maintenance		32,262		16,813
Cleaning and caretaking		18,670		21,736
Telephone and postage		3,711		5,150
Printing and stationery		2,610		7,071
Legal and professional		-		9,105
Website and publicity		890		1,544
IT costs		10,092		9,914
Trusteeship costs		-		-
Depreciation		77,383		78,028
Other redevelopment expenditure		-		-
Fundraising expenditure		-		258
Cost of generating income		13,046		7,423
Sundry expenses		-		3,823
		658,771		732,353
DEFICIT FOR THE YEAR		(29,624)		(76,524)