



COMPANY NUMBER 31105
CHARITY NUMBER 210558

BLACKFRIARS SETTLEMENT
(LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

**BLACKFRIARS SETTLEMENT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023**

CONTENTS

Report from the Chair	2
Reference and Administrative Details	3
Report of the Board of Trustees	4 - 14
Statement of Responsibilities of the Board of Trustees	15
Independent Auditor's Report to the Members	16-18
Statement of Financial Activities	19
Balance Sheet	20
Statement of Cash Flows	21
Notes to the Financial Statements	22 -36
Detailed Income and Expenditure Account	37 -38

BLACKFRIARS SETTLEMENT REPORT FROM THE CHAIR FOR THE YEAR ENDED 31 JULY 2023

REPORT FROM THE CHAIR

This year has been busy, rewarding, and challenging. We continue to celebrate the local people we work with and new contacts who have found us during the year.

This year we have increased our staff, reflecting the higher levels of need being experienced by local people. This has been recognised by City Bridge Trust which funded us for an additional Befriending Officer in the Positive Ageing service, and the Lottery in funding an additional Cost of Living Project Officer, in the Mental Health & Wellbeing service. Both of these posts were desperately needed in order to manage greater levels of need and more complex support.

Over the winter we were a 'Warm Space', working with the Borough and local funders to provide space for local people to come and be warm. We provided 50+ healthy soups each week to take away for a quick and cheap re-heat at home. These were much appreciated by local people. We expect that this need for warmth and cost of living support will continue and we are planning that our support will also continue.

Positive Ageing continues to work with our COPSINS partners to deliver the Ageing Well contract. It is going well, attracting more older people into the Settlement and enabling coordinated support from the partners. We were delighted that this contract has now been extended by one year, and we can continue partnership working to deliver these services.

Once again we have had worked with a huge number of fantastic volunteers. As well as our committed core group of volunteers who work with us each week to deliver activities in the Settlement and as befrienders in the community, we have also increased the number of corporate partners we are working with. Over 400 volunteers have been with us for a 'kitchen takeover' in the Positive Ageing service, cooking for the older people, getting to know them, and arranging afternoon entertainment. We are very thankful for the continued support of all our volunteers and corporate partners, who together have provided 6,444 hours of volunteering, helping us meet need and deliver services way above and beyond those we could pay for.

Other developments this year have included Create Space, our graphic design service, which has expanded its team and taken on additional work from internal and external clients, including redeveloping the Blackfriars Settlement website. With support from The Plant (theplant.co.uk), the team ran a Crowdfunder to raise funds needed to further develop the service.

This year has also seen the Settlement hosting the SE1 Stories exhibition: social action and photography at Blackfriars in the 1970's.

We were also delighted to welcome back the University College of Osteopathy, which resumed free weekly clinics for local older people: which booked up straight away.

A huge thank you to our funders, many of whom we have worked with over a number of years, and in particular those that have helped with our core costs, without whom we could not do what we do.

We remain indebted to Mary Ward Settlement, our volunteers, referrers, partner organisations, and our members and local people who make the Blackfriars Settlement community what it is.

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

Frances Bates

Frances Bates

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 Mary Ward Settlement's Senior Management Team and were represented by the following in 2022-23:

Chief Executive	Suzanna Jackson (until 20 th March 2023) Therese Reinheimer Jones (from 20 th March 2023)
Director of Finance and Resources	Juliet Woodford
Director of Blackfriars Settlement	Elizabeth Ranger

BOARD OF TRUSTEES

A full list of trustees is given on page 12 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	Validera 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
---------------	--

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

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

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 2023. 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
- Warm Spaces
- 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 2023

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;
- To maintain good financial health in order to ensure the sustainable delivery of its Mission and Objectives;
- Maintaining an open, honest, accountable and fair approach in all our communications with all our service users, staff and other stakeholders.

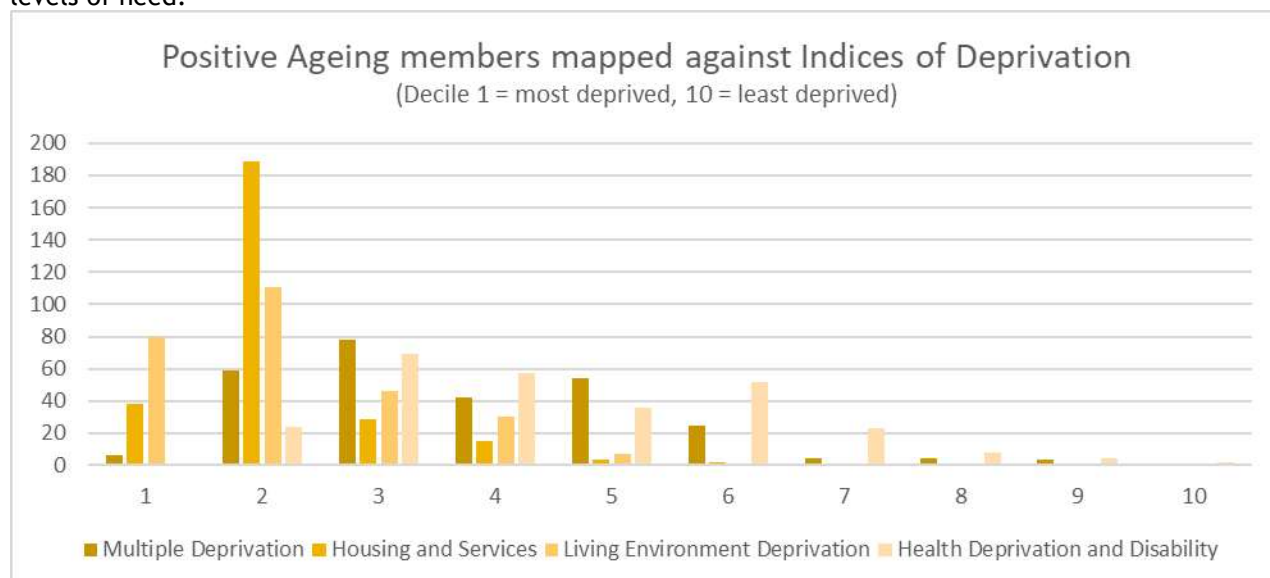
ACHIEVEMENTS AND PERFORMANCE

KEY ACHIEVEMENTS

Positive Ageing

Positive Ageing has received a steady flow of new referrals over the year, from a wide range of services and people walking in the Settlement. This year we have supported 670 people, an increase of 15% on 2021-22. Needs have continued to become more complex, with the team dealing with safeguarding issues, many referrals which do not meet the existing threshold for social care intervention, and an increasing number of members and referrals with early dementia.

The graph below demonstrates the concentration of our members in areas of the borough with the highest levels of need.



The Ageing Well Southwark contract serving older people across the borough, has continued this year, and in June was rolled over for an additional 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. The Positive Ageing service continues to work closely with the other members of the COPSINS Consortium and the Borough to ensure the service for older people has continued to develop and evolve.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

KEY ACHIEVEMENTS (continued)

Positive Ageing (continued)

The Befriending service has been very busy this year, but with more staff time being taken up recruiting volunteers. This remains a challenge: part of the national picture of declining volunteering. This year it meant we had to put new referrals on hold for three months. Although we are very aware of the increasing need in this area, it has been challenging to respond. We have done so through the increasing use of telephone volunteers, but our aim remains to increase visiting volunteers in line with the need.

I have learned new skills / tried new things.	82% agree/strongly agree
Since coming to Blackfriars I feel more socially included	92% agree/strongly agree
Blackfriars Settlement feels like a friendly and safe place to be	98% agree/strongly agree
If I need support, I know I can ask the Positive Ageing team at Blackfriars Settlement	95% agree/strongly agree
Overall, how happy are you with our services in the Settlement?	99% happy/very happy

What Positive Ageing members said about the service this year:

'I come with John (91 years old). I enjoy the clubs and facilities. It's made John stronger in his mind and we interact more with other people.'

'I know it's there but don't rely on it. I feel comforted knowing Positive Ageing is always there and within reach.'

'It helps me to keep independent.'

'The Settlement - I don't know what I do without them. When I am not well they help me more by doing my shopping and some dinner they bring to me.'

Adult Education

We are pleased to provide learning and development classes on behalf of Southwark Adult Education as well as via Mary Ward Centre. This year saw a range of classes and courses delivered, including through the Positive Ageing and Mental Health & Wellbeing services.

The offer from Mary Ward Centre also increased and the building was busy with a 4% increase in enrolments on 2021-22.

Mental Health and Wellbeing

This year the service has continued to grow. The number of people supported was 112, an increase of 20% on 2021-22. Of these 35 of these people were new to the service, 75% more than 2021-22, partly due to new referrals joining a Healthy cooking on a budget group which ran through the autumn and spring.

The service continues to take referrals from a wide variety of sources, and this year has worked specifically with the Social Prescribers in the borough.

The needs of our members are complex. Most have severe and enduring mental health challenges, and many have a dual diagnosis. The graph below shows that almost exclusively they are drawn from the areas of the borough with the highest levels of deprivation.

This year the service has seen a rising number of referrals from a wide variety of agencies and services. We have continued induction courses for newly referred people, enabling them to get to know the service and feel at home, and for the team to make sure they are accessing the sessions most useful for them. This leads to a higher level of retention of referred people.

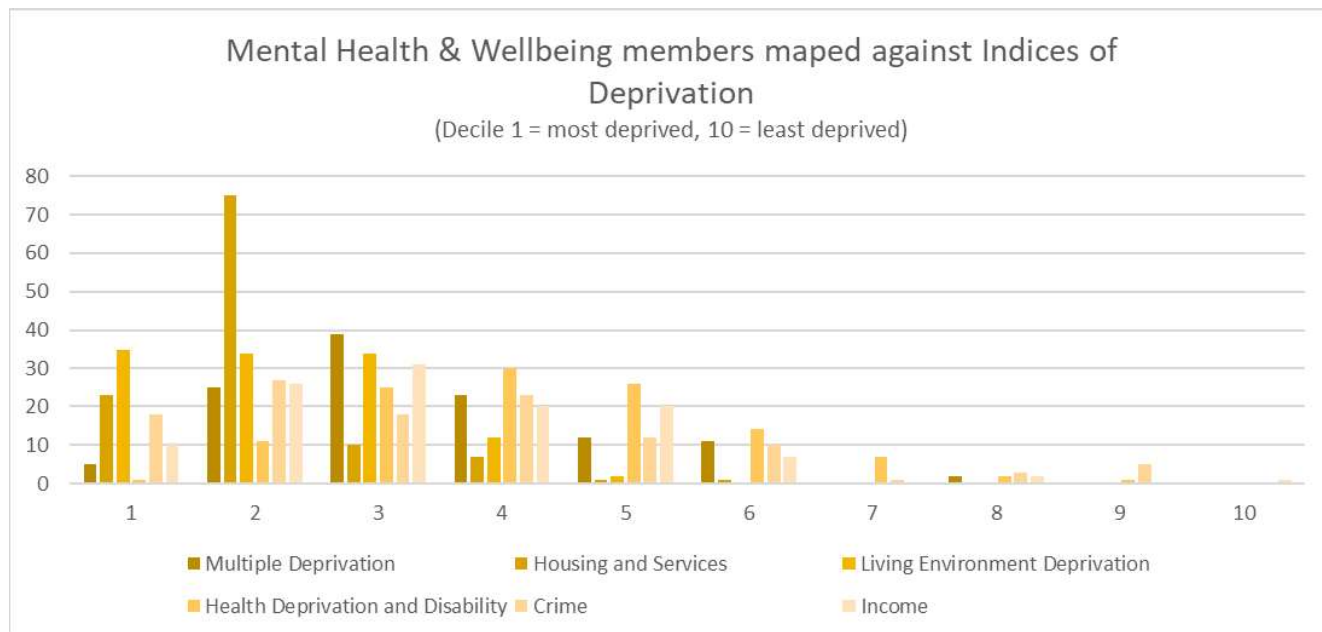
This year the Lottery funded Thinking Ahead Project has gathered momentum. It focuses on building skills and confidence amongst members, enabling access to educational opportunities, promoting and enabling volunteering and enabling members to contribute to their community.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

KEY ACHIEVEMENTS (continued)

Mental Health and Wellbeing (continued)



The service delivers a broad range of high-quality services:

- In partnership with professional design studio, the Plant, our Social Enterprise Design Studio Create Space, has continued to provide high quality design to internal services and external clients and is promoting the service offer to attract more external clients.
- The service is hosting Art Therapy students on placement with us from the University of Roehampton, which has boosted our capacity by working directly with members and using the art therapy model to create a safe and contained space for people to explore issues and challenges in group and one to one settings.
- We have successfully run 2 courses for our education funders: Music Appreciation and Basic Skills for Learning using IT.
- The 'Switched On' digital inclusion project continued weekly and has provided sessions to build and develop tech skills in smart phone, online, tablets, and peer support, sharing skills and building confidence.
- Day trips and events including visits to the Tower of London, Kew Gardens and Southend-on-Sea, shared cooking and film and music events to celebrate Mental health awareness week music event and Black history month. Local visits included to the Africa centre and Tate modern.
- A healthy eating on a budget programme funded by Southwark Council. Four programmes, each of 6 weekly sessions, helped people plan, shop, cook and eat together. They gained cooking skills and knowledge of resources and food pantry's/co-ops to help with cost-of-living crisis and food insecurity. The programme also built friendships, reduced isolation and helped maintaining improved mental health.
- A partnership with Mary Ward Community access to run women only hat making and aromatherapy and a regular woman only relaxation and gentle exercise group.
- Online and telephone support continues for people still unable to attend the centre with a weekly zoom Start the week group and gentle exercise group.
- We received an uplift from our Funder the big lottery to employ a Cost-of-Living Project worker to start in August 23.
- Peer groups and opportunities for members to step up have increased with a weekly peer led creative writing group and members into volunteering roles supporting Gardening, cooking, and IT tech support.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

KEY ACHIEVEMENTS (continued)

Mental Health and Wellbeing (continued)

Member meetings take place every two weeks. Meetings are chaired and agenda set by members. These meetings shape the service offered. Staff also meet with members individually and monitor the outcomes of the service. This year the satisfaction level for the service was 96%. Other outcomes monitored:

- 95% of members reported an improvement in emotional wellbeing and mental health
- 93% of members reported feeling less socially isolated and being more socially included
- 94% of members reported that they feel more positive
- 89% of members reported that they feel more confident

Some comments from members about what they gain from the service:

‘I’m able to access supportive organizations and departments thanks to Blackfriars.’

‘This place really helps with stress and depression it really elevates you, it’s a great escape from boredom at home.’

‘I’m here by happy accident. 7 years ago I met the guys from here and they encouraged me just as the staff encourages everyone, and I’ve been here ever since.’

‘It’s a safe environment where I can talk about my concerns and they are there to support me, that’s why I come back.’

‘Being here allows me to be creative, in an ideal world I would love to be here everyday.’

‘A place for learning, connecting, building your own community. It gives you a voice in your local area.’

The Orb Space

The Orb Space was slightly scaled down this year. However we offered a range of courses, events and a large International Women’s Day event. We restarted our Death Café’s which we had originally run prior to covid. This was popular and there were a number of requests to make this a regular event. We ran a Creative Week in July, with a number of different creative sessions which proved extremely popular and all had a waiting list.

Warm Spaces

During the winter months the Settlement was a Warm Space for local people to use. Funded by the borough and local funders, we offered healthy soup to take away and re-heat quickly and cheaply at home.

Legal Clinic

During Covid our free legal advice clinic, run in partnership with City Law School moved online. This was a successful move, making the service more efficient and accessible. From the beginning of 2022-23 this move was made permanent, ending our role physically hosting the clinic.

PERFORMANCE INDICATORS

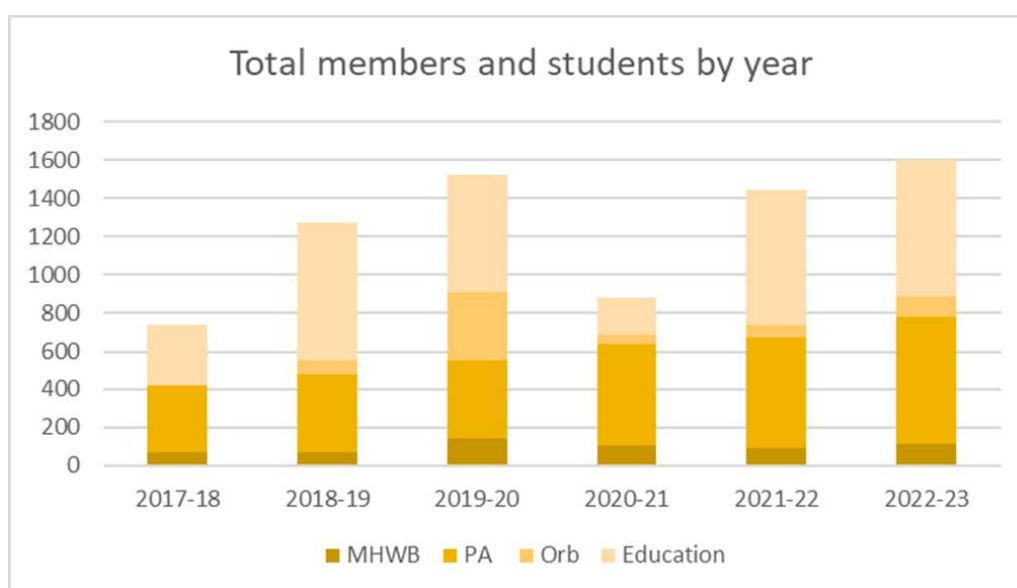
Key Performance Indicator	2022-23	2021-22	2020-21	2019-20
MHWB				
No of members supported	112	93	108	140
No of referrals	51	41	46	
No of new members	35	20	13	23
PA				
No of members supported	670	584	529	413
No of new members	72	184	103	
No of people attending sessions	280	289	219	272
No of attendances	9,462	8,805	5,460	6,551
No befriended members	112	124	180	142
No befriending referrals	52	98	64	61

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

ACHIEVEMENTS AND PERFORMANCE (continued)

PERFORMANCE INDICATORS (continued)

Key Performance Indicator	2022-23	2021-22	2020-21	2019-20
Adult Education				
No of students	714	703	189	617
No of enrolments	1,415	1,360	451	1,040
Orb				
No of attendances	108	63	54	356
Legal Clinic				
Client appointments	0	78	124	186
Volunteering Hours				
MHWB	2,554	1,023	872	2,179
PA	8,650	6,931	4,894	8,475
Orb	35	0	0	10
Total	11,239	7,954	5,766	10,664



FINANCIAL REVIEW

The period ended 31st July 2023 continued to be challenging for the Settlement as the Senior Management Team focused on continuing to rebuild key activities impacted by the longer term effects of Covid-19. Building and maintaining relationships with existing funders continued to be a priority, along with seeking new and/or renewed sources of funding as the Settlement 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 and, during 2022-23, has seen strong attendance and support, following a return to fuller activity in 2021-22 after the impact of the Covid-19 pandemic. The Settlement has continued to offer a full complement of face to face activities for our members and other vulnerable people in the community who rely on and enjoy what the Settlement offers.

While the financial environment continues to be challenging, generous funding and donations from corporate sponsors and trust funders, helped to facilitate the delivery of our essential services, and has resulted in a surplus of £24,869 for the period ended 31st July 2023 (2022: deficit £9,174). This is the first

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

FINANCIAL REVIEW (continued)

year since the merger with the Mary Ward Settlement group in 2018 - and for several years prior - in which an operating surplus has been reported. This represents a continued and sustained improvement over the period since the merger, reflecting both the strong level of support from regular funders noted above, and continued tight control over the cost base. The Settlement will continue its plans to re-build and maintain the income streams and to control costs whilst continuing to deliver the activities of the Settlement.

Income

Total income for the year was £731,562 for the period, an increase of approximately 8% on the previous period (2022: £673,702), reflecting the continued support from existing funders at similar levels including the London Borough of Southwark through the COPSINS Partnership and their Common Purpose Fund, the Big Lottery's funding for the MHWB service and a strong contribution from Learning and Development Funding, which has continued to grow.

Volunteers

In accordance with the Charities SORP (FRS102), the time of general volunteers is not recognised. 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. Local traders have also contributed with generous discounts.

Expenditure

Our cost base has increased modestly, in response to the increase in activity during 2022-23 compared with the previous year which continued to be impacted by the aftermath of the Covid-19 pandemic. For the period under review, total expenditure was £706,693 an increase of approximately 4% on the previous period (2022: £682,584).

TREASURY MANAGEMENT

The Board maintained a policy of holding the majority of funds as cash. Together with the portfolio of shares and unit trusts, this policy resulted in bank and investment income of £761 in the period under review (2022: £2,302).

RESERVES POLICY AND GOING CONCERN

The Settlement aims to hold free 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 2023 this was represented by the general unrestricted reserve fund which had a surplus of £89,502 (2022: surplus £1,240) which represents 150% of the lower end of this target, and 51% of the higher end. At 31st July, total reserves were £2,873,636 (2022: £2,848,767) which includes designated reserves not currently available as a source of funds for use in our charitable activities. At the period end, these included the building reserve representing the un-depreciated value of the Settlement's property at 1 Rushworth Street, London SE1 which amounted to £2,746,181 (2022: £2,813,683) and is held as a reserve against future depreciation of the premises. 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 £36,496 (2022: £32,387) and a designated bursary fund to support ESOL students of £1,457 (2022: £1,457).

Good progress has 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 has had the impact of steadily reducing the annual operating deficit year by year. While this progress was interrupted during the Covid-19 pandemic, the return to face to face activities in the years since has enabled the Settlement to continue steady progress towards financial stability. For the first time since the merger the Settlement's free reserves at the balance sheet date exceed the lower end of the target and the operational cash balance has returned to a more sustainable level with which to manage everyday operations.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

CURRENT AND FUTURE DEVELOPMENT AND PERFORMANCE

RESERVES POLICY AND GOING CONCERN (continued)

The Settlement has developed detailed financial projections, which include modelling 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 and other key risks arising from its operations. As such, it considers that the Settlement has adequate resources to continue in operational existence for the foreseeable future and until at least March 2025. For this reason, it continues to adopt the going concern basis in preparing the financial statements.

STRATEGIC PLAN

The Settlement's strategic plan forms part of the Mary Ward Settlement group's Strategic Plan 2018-24, of which the most important element is the Property Strategy which, during 2022-23, saw the continuing redevelopment of a new, purpose built, centre for the Mary Ward Settlement group's activities. The Property Strategy was originally scheduled for completion by the end of 2021-22. However, delays arising from planning and funding decisions, primarily caused by the Covid-19 pandemic set back the schedule and the group's relocation finally took place over the summer of 2023, opening for face to face activity after the end of the 2022-23 financial year. Consequently, taking into account the importance of the Property Strategy to the Mary Ward Settlement group's future plans, the trustees took the decision to roll forward the 2018-22 Strategic Plan until the end of the 2023-24 financial year.

At a Strategy Day in June 2023, the Board met to consider the Strategic Plan for the period 2023-28, and subsequently, the following Core Values and Strategic Aims have been agreed across the Mary Ward Settlement group.

Core Values

- **PEOPLE:** we ensure the needs of students and service users are at the heart of everything we do
- **COMMUNITY:** we value and contribute positively to the communities we serve
- **LEARNING:** we provide access to learning that enriches people's lives, increases opportunities, and diminishes disadvantage.
- **JUSTICE:** we are committed to social justice and provide access to secure legal rights
- **RESPECT:** we value and support staff, teams and volunteers, and develop their talents
- **EQUALITY:** we foster equality, seek to eliminate discrimination and improve inclusion
- **INTEGRITY:** we are honest, fair, accountable and financially responsible
- **SUSTAINABILITY:** we actively seek sustainable practices
- **EXCELLENCE:** we strive for excellence as individuals, teams and as an institution

Strategic Aims

- **Contributing to local and London economies**
We will contribute to social and economic prosperity by extending our work into new areas whilst supporting more vibrant, tolerant, safe and healthy communities where everyone has the opportunity for learning, build skills and meet personal or professional goals.
- **Enrich and strengthen the communities we serve**
We will strengthen local communities' ability to access support, advice, learning and employment, reducing social isolation and improving life chances
- **Provide flexible and outstanding, demand-led provision and services**
We will grow and maintain a diverse, agile and adaptable workforce delivering demand-led and co-created provision that can respond to the demands of its users, changing priorities and local needs.
- **Be a visible and valued partner and place**
We will be a well known, trusted and respected partner, a 'go to' for input, development and advice across all of the sectors that our work encompasses.
- **Ensure current and future stability**
We will ensure current and future organisational stability and sustainability through financial health, leadership, governance and a skilled work force.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

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 2022-23, 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 2022 to 31st July 2023 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	appointed (1 st March 2024) Chair (from 1 st March 2024)
Rachel Brain	
Nadine Cartner	
Graham Collins	
James Collins	
Christine Cryne	Chair (until 29 th February 2024)
Kim Duong	Treasurer
Filipe Martins	
Beatriz Montoya	
Simone Selzer	
Sally Todd	
Company Secretary:	Suzanna Jackson (until 20 th March 2023)
	Therese Reinheimer-Jones (from 20 th March 2023)

Ms B Campbell acts as clerk to the Board.

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.

BLACKFRIARS SETTLEMENT REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JULY 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)

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. 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 2023 (2022: 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 Mary Ward 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 Mary Ward Settlement Remuneration Committee, which then makes recommendations to the full Board. The employment costs of the Mary Ward Settlement Senior Management Team for their work in relation to the Settlement are allocated to the Settlement.

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.

**BLACKFRIARS SETTLEMENT
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

RISK MANAGEMENT (continued)

The major risks facing the Settlement are:

- Sustainability following a steady reduction in longer term funding levels over recent years, and the continued reliance on short term contracts. In mitigation the Settlement is continuing to make applications for new funding with Senior Management Team support. The Settlement has reduced expenditure by integrating administrative functions, sharing resources across the Mary Ward Settlement group, where feasible, and will continued to monitor costs closely;
- Increasing demands being placed on staff and a consequent failure to deliver quality services to users. In mitigation, the successful recruitment of a Director of Services for the Settlement, now well established in post, 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 2023**

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 of Trustees

Frances Bates

10/04/2024

Frances Bates
Chair

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 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, and the notes to the financial statements, including the principal 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 2023 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 (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.

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 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's members those matters 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 members as a body, for our audit work, or the opinions we have formed.



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

Date: 11 April 2024

BLACKFRIARS SETTLEMENT
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 JULY 2023

	Notes	Unrestricted Funds Year ended 31 July 2023 £	Restricted Funds Year ended 31 July 2023 £	Total Funds Year ended 31 July 2023 £	Total Funds Year ended 31 July 2022 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies		77,894	34,877	112,771	116,840
Charitable activities					
Grants, contracts, donations, fees for:					
Community Buildings		290,746	-	290,746	257,537
Community Care		28,840	212,306	241,146	221,718
Learning and Development		-	19,250	19,250	28,416
Other trading activities					
Fundraising Activities		66,888	-	66,888	46,889
Investments		761	-	761	2,302
TOTAL INCOME	4	<u>465,129</u>	<u>266,433</u>	<u>731,562</u>	<u>673,702</u>
EXPENDITURE ON:					
Raising funds		13,067	-	13,067	13,396
Charitable activities					
Community Buildings		76,661	223,140	299,801	265,152
Community Care		-	368,452	368,452	367,912
Learning and Development		-	25,373	25,373	36,124
TOTAL EXPENDITURE	2	<u>89,728</u>	<u>616,965</u>	<u>706,693</u>	<u>682,584</u>
Losses on investments		-	-	-	(292)
NET INCOME (EXPENDITURE)		<u>375,401</u>	<u>(350,532)</u>	<u>24,869</u>	<u>(9,174)</u>
Transfers between funds		<u>(350,532)</u>	<u>350,532</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		<u>24,869</u>	<u>-</u>	<u>24,869</u>	<u>(9,174)</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		<u>2,848,767</u>	<u>-</u>	<u>2,848,767</u>	<u>2,857,941</u>
Total funds carried forward		<u><u>2,873,636</u></u>	<u><u>-</u></u>	<u><u>2,873,636</u></u>	<u><u>2,848,767</u></u>

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 22 to 3636 form part of these accounts.

BLACKFRIARS SETTLEMENT
BALANCE SHEET (COMPANY NUMBER 31105)
AS AT 31 JULY 2023

	Notes	31 July 2023		31 July 2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		2,782,677		2,846,070
Investments - listed investments	9		31,078		31,078
			2,813,755		2,877,148
CURRENT ASSETS					
Debtors	10	130,506		174,058	
Cash on deposit		7,053		7,047	
Cash at bank and in hand	19	200,124		130,970	
			337,683		312,075
CREDITORS: amounts falling due within one year	11	(241,333)		(270,898)	
NET CURRENT ASSETS			96,350		41,177
TOTAL ASSETS LESS CURRENT LIABILITIES			2,910,105		2,918,325
CREDITORS: amounts falling due after one year	12		(36,469)		(69,558)
NET ASSETS			2,873,636		2,848,767
FUNDS OF THE SETTLEMENT					
Unrestricted funds					
- Designated Reserves	15	2,784,134		2,847,527	
- General reserves		89,502		1,240	
			2,873,636		2,848,767
Restricted funds	14		-		-
MEMBERS' FUNDS	16		2,873,636		2,848,767

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 and with section 1A of FRS 102.

The Financial Statements were approved by the trustees and authorised for issue on 26th March 2024 and signed on their behalf, by:

Frances Bates

Frances Bates (Chair)

10/04/2024

Company registration no. 31105

BLACKFRIARS SETTLEMENT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 JULY 2023

STATEMENT OF CASH FLOWS

	Notes	Year Ended 31 July 2023 £	Year ended 31 July 2022 £
Cash Flows for operating activities:			
Net cash provided by operating activities	18	113,728	53,288
Cash flow from investing activities:			
Purchase of fixed assets		(13,268)	-
Dividends, interest and rent from investments		761	2,302
Net cash provided by investing activities		(12,507)	2,302
Cash flows from financing activities:			
Interest paid		(3,915)	(5,304)
Repayment of borrowings		(28,146)	(26,758)
Net cash used in financing activities		(32,061)	(32,062)
Change in cash and cash equivalents in the year		69,160	23,528
Cash and cash equivalents at the beginning of the period	19, 20	138,017	114,489
Cash and cash equivalents at the end of the period	19, 20	207,177	138,017

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 2023. 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)), section 1A of 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 has been effective with a surplus reported for the 2022-23 financial year for the first time, and a return to a positive general reserves position. The Mary Ward Settlement group has confirmed its intention to continue to support the operations of the Settlement.

(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.

(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 2023

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 2023

1. ACCOUNTING POLICIES (continued)

(k) Donated goods and 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.

(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 2023

2. ANALYSIS OF TOTAL EXPENDITURE

	Direct costs £	Support Costs £	Total Year ended 31 July 2023 £
Raising funds:			
Fundraising costs	13,067	-	13,067
Charitable activities			
Community Buildings	202,310	97,491	299,801
Community Care	173,469	194,983	368,452
Learning and Development	25,373	-	25,373
Total year ended 31st July 2023	<u>414,219</u>	<u>292,474</u>	<u>706,693</u>
			Year ended 31 July 2022
	Direct costs £	Support Costs £	£
<i>Raising funds:</i>			
<i>Fundraising costs</i>	13,396	-	13,396
<i>Charitable activities</i>			
<i>Community Buildings</i>	158,966	106,186	265,152
<i>Community Care</i>	156,125	211,787	367,912
<i>Learning and Development</i>	36,124	-	36,124
<i>Total year ended 31st July 2022</i>	<u>364,611</u>	<u>317,973</u>	<u>682,584</u>

Support costs are broken down as follows:

	Total Year ended 31 July 2023 £	Total Year ended 31 July 2022 £
Wages and salaries	181,095	192,199
Other costs	111,379	125,774
Total	<u>292,474</u>	<u>317,973</u>

All of the above expenditure is restricted except for fundraising costs of £13,067 (2022: £13,396), depreciation of £76,661 (2022: £76,990) and other costs of £nil (2022: £52).

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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

	Comty Buildings £	Comty Care £	Total 2023 £	Comty Buildings £	Comty Care £	Total 2022 £	Basis
Strategic & HR Management	89,246	178,492	267,738	97,281	193,978	291,259	By staff hours
Finance	3,906	7,811	11,717	4,218	8,436	12,654	By staff hours
IT	4,340	8,679	13,019	4,687	9,373	14,060	By staff hours
Totals	<u>97,492</u>	<u>194,982</u>	<u>292,474</u>	<u>106,186</u>	<u>211,787</u>	<u>317,973</u>	

Governance costs included within support costs consist of:

	Total Year ended 31 July 2023 £	Total Year ended 31 July 2022 £
Audit fees	10,000	7,146
Total year ended 31st July 2023	<u>10,000</u>	<u>7,146</u>

3. 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 2023 Exp £
Grants from the London Borough of Southwark					
Common Purpose	18,360	-	-	-	18,360
Older Peoples - COPSINS Partnership	64,410	11,063	-	21,978	97,451
MHWP Personal Support	3,293	92	-	308	3,693
Workforce	20,000	-	-	-	20,000
	Salary & Other staff Costs £	Materials Activities Equipment £	Premises Costs £	Running Costs £	Total 2022 Exp £
Grants from the London Borough of Southwark					
Core					
Common Purpose	13,046	-	4,954	-	18,000
Older Peoples - COPSINS Partnership	52,187	12,923	-	754	65,864
MHWP Personal Support	4,771	-	-	-	4,771

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

4. INCOME ANALYSIS - BY SOURCE

	Unrestricted £	Restricted £	Total Year ended 31 July 2023 £
Public authority grants	-	186,806	186,806
Public authority contracts	-	19,250	19,250
Other grants and contracts	32,965	44,250	77,215
Donations and subscriptions	85,126	16,127	101,253
Activities to generate income	55,531	-	55,531
Rental income	290,746	-	290,746
Bank and investment income	761	-	761
Total year ended to 31st July 2023	465,129	266,433	731,562

	Unrestricted £	Restricted £	Total Year ended 31 July 2022 £
<i>Public authority grants</i>	-	175,157	175,157
<i>Public authority contracts</i>	-	28,416	28,416
<i>Other grants and contracts</i>	6,667	39,894	46,561
<i>Donations and subscriptions</i>	91,840	25,000	116,840
<i>Activities to generate income</i>	46,889	-	46,889
<i>Rental income</i>	257,537	-	257,537
<i>Bank and investment income</i>	2,302	-	2,302
Total year ended to 31st July 2022	405,235	268,467	673,702

5. NET INCOME (EXPENDITURE)

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Operating deficit is stated after crediting/(charging)		
Investment income - listed	761	2,302
Depreciation	(76,661)	(76,990)
Operating lease rentals	(4,830)	(3,120)
Auditors' remuneration - audit services	(10,000)	(7,476)

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Bank charges and interest	3,915	5,304

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 2023

7. STAFF NUMBERS AND COSTS

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
The aggregate costs of staff were:		
Salaries and wages	322,618	327,980
Social security costs	26,441	26,630
Pension costs	17,540	16,449
	366,599	371,059

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 2023 No.	Year ended 31 July 2022 No.
Staff numbers:		
Community Buildings	1	-
Community Care	4	4
Learning and Development	1	1
Shared Services	4	5
	10	10

The average number of employees, full and part-time, during the period was 16 (2022 - 17).

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 were the Chief Executive, Director of Finance and Resources and the Director of Blackfriars 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 £141,455 (2022: £155,456), of which £79,508 (2022: £76,387) related to the Senior Management Team.

Termination payments totalling £nil were made in the period (2022: £nil).

No trustees received remuneration during the year (2022: none). No staff member was paid in excess of £60,000 (2022: none). No travel or incidental expenses were reimbursed to trustees during the period (2022 - £nil).

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

8. TANGIBLE FIXED ASSETS

	Leasehold building £	Furniture, Fittings and equipment £	Total £
Cost or valuation			
At 31 st July 2022	3,375,116	123,942	3,499,058
Additions in period	-	13,268	13,268
At 31 st July 2023	<u>3,375,116</u>	<u>137,210</u>	<u>3,512,326</u>
Depreciation			
At 31 st July 2022	561,433	91,555	652,988
Charge for the period	67,502	9,159	76,661
At 31 st July 2023	<u>628,935</u>	<u>100,714</u>	<u>729,649</u>
Net Book Value			
At 31 st July 2023	<u>2,746,181</u>	<u>36,496</u>	<u>2,782,677</u>
At 31 st July 2022	<u>2,813,683</u>	<u>32,387</u>	<u>2,846,070</u>

9. INVESTMENTS

	Listed	
	31 July 2023 £	31 July 2022 £
Market Value		
At 31 st July 2022	31,078	31,370
Loss on revaluation	-	(292)
Market value at 31st July 2023	<u>31,078</u>	<u>31,078</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>30,448</u>	<u>30,448</u>

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

10. DEBTORS	31 July 2023 £	31 July 2022 £
Grant and contract payments receivable	43,896	47,320
Other debtors	1,620	1,620
VAT recoverable	7,039	-
Prepayments and accrued income	14,872	16,862
Owed by group entities	63,079	108,256
	130,506	174,058
	130,506	174,058

There were no debtors due after more than one year (2022: none) included above.

11. CREDITORS: amounts falling due within one year	31 July 2023 £	31 July 2022 £
Trade payables	13,314	8,629
Other taxes and social security	3,680	3,330
Secured loans (note 12)	29,517	24,574
Other creditors	20,490	1,377
VAT payable	-	4,572
Accruals and deferred income	174,332	177,871
Amounts owed to group undertakings	-	50,545
	241,333	270,898
	241,333	270,898
Deferred Income movements:		
Opening balance at 1 st August 2022	111,739	80,561
Additions	108,391	111,739
Transfers out	(111,739)	(80,561)
	108,391	111,739
	108,391	111,739

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 2023 £	31 July 2022 £
Loans	36,469	69,558
	36,469	69,558
	36,469	69,558

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 2023

13. LEASE OBLIGATIONS

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

	31 July 2023 £	31 July 2022 £
Equipment		
Not later than one year	7,245	-
Between one and five years	16,906	-
	24,151	-
	24,151	-

14. RESTRICTED FUNDS

	31 July 2022 £	Income £	Expenditure £	Transfers £	31 July 2023 £
MH&WBS-Well Connected-Big Lottery	-	50,150	(127,870)	77,720	-
LB Southwark Adult Learning	-	19,250	(46,124)	26,874	-
LB Southwark COPSIN Grant	-	70,781	(173,815)	103,034	-
LB Southwark Common Purpose Grant	-	18,360	(36,168)	17,808	-
LB Southwark Workforce Grant	-	20,000	(41,577)	21,577	-
LB Southwark - various other	-	15,827	(32,902)	17,075	-
Southwark Charities	-	22,500	(55,252)	32,752	-
The Mercers Company	-	18,750	(47,451)	28,701	-
City Bridge Foundation	-	16,127	(37,398)	21,271	-
Other	-	14,688	(18,408)	3,720	-
	-	266,433	(616,965)	350,532	-
Total	-	266,433	(616,965)	350,532	-

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 13 (2022: 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:

Big Lottery- Funding for the MHWB Thinking Ahead project providing support, courses and 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.

Southwark Charities - Core funding for the Positive Ageing service, providing activities to keep older people well.

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

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

14. RESTRICTED FUNDS (continued)

LB Southwark Workforce Grant - Funding contributes to the costs of staff retention and recruitment in the provision of adult social care services

LB Southwark - various other - Funding contributes to the costs of Blackfriars Settlement

The Mercers Company - Funding contributes to a wide variety of activities for the Positive Ageing group

City Bridge Foundation - For the provision of a second befriending officer for the Positive Ageing service

	31 July 2021 £	Income £	Expenditure £	Transfers £	31 July 2022 £
<i>United St. Saviours</i>	-	15,462	(32,866)	17,404	-
<i>MH&WBS-Well Connected-Big Lottery</i>	-	51,001	(120,470)	69,469	-
<i>LB Southwark Adult Learning</i>	-	28,416	(67,771)	39,355	-
<i>LB Southwark COPSIN Grant</i>	-	65,864	(140,001)	74,137	-
<i>LB Southwark Common Purpose Grant</i>	-	18,000	(38,066)	20,066	-
<i>Southwark Charities</i>	-	24,432	(51,933)	27,501	-
<i>The Mercers Company</i>	-	25,000	(53,140)	28,140	-
<i>Other</i>	-	40,292	(87,899)	47,607	-
	-	268,467	(592,146)	323,679	-

15. DESIGNATED FUNDS	Balance at 31 July 2022 £	Income £	Expenditure £	Inter fund transfers £	Balance at 31 July 2023 £
Buildings assets reserve	2,813,683	-	(67,502)	-	2,746,181
Designated Bursary Fund	1,457	-	-	-	1,457
Fixed asset reserve	32,387	13,268	(9,159)	-	36,496
Total Year ended 31st July 2023	2,847,527	13,268	(76,661)	-	2,784,134
Total Year ended 31st July 2022	2,924,517	-	(76,990)	-	2,847,527
Designated funds	2,847,527	13,268	(76,661)	-	2,784,134
General fund	1,240	451,861	(13,067)	(350,532)	89,502
Total Year ended 31st July 2023	2,848,767	465,129	(89,728)	(350,532)	2,873,636
Total Year ended 31st July 2022	2,857,941	405,235	(90,730)	(323,679)	2,848,767

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

15. DESIGNATED FUNDS (continued)

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.

	<i>Balance at 31 July 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Inter fund transfers</i>	<i>Balance at 31 July 2022</i>
	£	£	£	£	£
<i>Buildings assets reserve</i>	2,881,185	-	(67,502)	-	2,813,683
<i>Designated Bursary Fund</i>	1,457	-	-	-	1,457
<i>Fixed asset reserve</i>	41,875	-	(9,488)	-	32,387
	<u>2,924,517</u>	<u>-</u>	<u>(76,990)</u>	<u>-</u>	<u>2,847,527</u>
<i>Total Year ended 31st July 2022</i>	<u>2,924,517</u>	<u>-</u>	<u>(76,990)</u>	<u>-</u>	<u>2,847,527</u>
<i>Designated funds</i>	2,924,517	-	(76,990)	-	2,847,527
<i>General fund</i>	(66,576)	405,235	(13,740)	(323,679)	1,240
	<u>2,857,941</u>	<u>405,235</u>	<u>(90,730)</u>	<u>(323,679)</u>	<u>2,848,767</u>
<i>Total Year ended 31st July 2022</i>	<u>2,857,941</u>	<u>405,235</u>	<u>(90,730)</u>	<u>(323,679)</u>	<u>2,848,767</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>2023 Total</i>
	£	£	£	£	£
<i>Designated funds</i>	2,782,677	-	-	1,457	2,784,134
<i>General reserves</i>	-	31,078	(36,469)	94,893	89,502
	<u>2,782,677</u>	<u>31,078</u>	<u>(36,469)</u>	<u>96,350</u>	<u>2,873,636</u>
<i>Total at 31st July 2023</i>	<u>2,782,677</u>	<u>31,078</u>	<u>(36,469)</u>	<u>96,350</u>	<u>2,873,636</u>
	<i>Tangible Fixed assets</i>	<i>Investments</i>	<i>Long term Liabilities</i>	<i>Net Current Assets</i>	<i>2022 Total</i>
	£	£	£	£	£
<i>Designated funds</i>	2,846,070	-	-	1,457	2,847,527
<i>General reserves</i>	-	31,078	(69,558)	39,720	1,240
	<u>2,846,070</u>	<u>31,078</u>	<u>(69,558)</u>	<u>41,177</u>	<u>2,848,767</u>
<i>Totals at 31st July 2022</i>	<u>2,846,070</u>	<u>31,078</u>	<u>(69,558)</u>	<u>41,177</u>	<u>2,848,767</u>

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

17. PENSIONS

Company Defined Contribution Pension Scheme

Two defined contribution schemes are available for staff, managed through Aviva PLC and National Employers Savings Trust (NEST). The schemes are compliant with auto-enrolment legislation and are the vehicles for the Settlement to comply with its obligations under this legislation. In addition to enrolling all eligible workers onto a 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 these schemes to the Settlement for the period ending 31st July 2023 was £16,233 (2022: £16,598). At 31st July 2023, the Settlement was holding £2,040 (2022: £1,047) of staff and company pension contributions that were due for remittance to Aviva and/or NEST.

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

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Net income / (expenditure) for the year per the Statement of Financial Activities	24,869	(9,174)
Adjustments for:		
Depreciation charges	76,661	76,990
Loss on investments	-	292
Dividends, interest and rents from investments	(761)	(2,302)
Loan interest repayable	3,915	5,302
Decrease/(increase) in debtors	43,552	(59,160)
(Decrease)/Increase in creditors	(34,508)	41,340
	<u>113,728</u>	<u>53,288</u>

19. ANALYSIS OF CASH AND CASH EQUIVALENTS

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Cash deposits	7,053	7,047
Bank accounts	200,124	130,970
	<u>207,177</u>	<u>138,017</u>

20. ANALYSIS OF NET DEBT

	At 1 August 2022 £	Cash flows £	At 31 July 2023 £
Total cash and cash equivalents: Cash at bank and in hand	138,017	69,160	<u>207,177</u>

BLACKFRIARS SETTLEMENT
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2023

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 LPGA, 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 (2021: none).

23. FINANCIAL INSTRUMENTS

	Year ended 31 July 2023 £	Year ended 31 July 2022 £
Financial assets measured at fair value	31,078	31,078
Financial assets measured at amortised cost	122,251	165,802
Financial liabilities measured at amortised cost	169,410	228,716

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 2023

24. FINANCIAL INFORMATION 2022

		<i>Unrestricted Funds Year ended 31 July 2022 £</i>	<i>Restricted Funds Year ended 31 July 2022 £</i>	<i>Total Funds Year ended 31 July 2022 £</i>
<i>INCOME AND ENDOWMENTS FROM:</i>				
<i>Donations and legacies</i>		91,840	25,000	116,840
<i>Charitable activities</i>				
<i>Grants, contracts, donations, fees for:</i>				
<i>Community Buildings</i>		257,537	-	257,537
<i>Community Care</i>		6,667	215,051	221,718
<i>Learning and Development</i>		-	28,416	28,416
<i>Other trading activities</i>				
<i>Fundraising Activities</i>		46,889	-	46,889
<i>Investments</i>		2,302	-	2,302
<i>Other - CJRS income</i>				-
TOTAL INCOME	4	405,235	268,467	673,702
<i>EXPENDITURE ON:</i>				
<i>Raising funds</i>		13,396	-	13,396
<i>Charitable activities</i>				
<i>Community Buildings</i>		76,988	188,164	265,152
<i>Community Care</i>		54	367,858	367,912
<i>Learning and Development</i>		-	36,124	36,124
TOTAL EXPENDITURE	2	90,438	592,146	682,584
<i>Gains (losses) on investments</i>		(292)	-	(292)
NET INCOME (EXPENDITURE)		314,505	(323,679)	(9,174)
<i>Transfers between funds</i>		(323,679)	323,679	-
NET MOVEMENT IN FUNDS		(9,174)	-	(9,174)
<i>RECONCILIATION OF FUNDS:</i>				
<i>Total funds brought forward</i>		2,857,941	-	2,857,941
<i>Total funds carried forward</i>		2,848,767	-	2,848,767

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 2023**

INCOME	Year ended 31 July 2023 Totals £	Year ended 31 July 2022 Totals £
PUBLIC AUTHORITY GRANTS		
Community Care		
London Borough of Southwark/- COPSINS Partnership	70,781	65,864
London Borough of Southwark Other	35,827	10,000
London Borough of Southwark Personal Accounts Grants	2,511	4,771
Bankside and Walworth Community Council	927	750
London Borough of Southwark Common Purpose Grant	18,360	18,000
Big Lottery - Weathering Well Project	50,150	51,001
Big Lottery - Coronavirus Community Support Grant	-	-
Kickstart Grant	-	7,899
DCLG Pop up Cafe	-	10,350
Other various	-	6,522
	-----	-----
TOTAL PUBLIC AUTHORITY GRANTS	178,556	175,157
	-----	-----
PUBLIC AUTHORITY CONTRACTS		
Learning and Development		
London Borough of Southwark - Adult Training contracts	19,250	28,416
	-----	-----
TOTAL PUBLIC AUTHORITY CONTRACTS	197,806	28,416
	-----	-----

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 2023

	Year ended 31 July 2023		Year ended 31 July 2022	
	£	£	£	£
INCOME				
Income		731,562		673,702
EXPENDITURE				
Salaries and wages	322,618		327,980	
National insurance	26,441		26,630	
Pension costs	17,540		16,449	
Staff training and development & travel	772		522	
Direct project expenses	64,491		61,284	
Rent, rates and service charges	7,506		5,000	
Insurance	6,672		7,705	
Audit fee	7,780		7,476	
Bank charges and interest	3,915		5,304	
Light, heat and power	60,467		44,309	
Repairs and maintenance	36,415		27,997	
Cleaning and caretaking	32,570		27,525	
Telephone and postage	6,146		3,514	
Printing and stationery	7,899		7,343	
Website and publicity	589		642	
IT costs	11,695		17,879	
Depreciation	76,661		76,989	
Fundraising expenditure	-		80	
Cost of generating income	13,046		13,046	
Bad Debts	-		5,200	
Other	2,750		-	
		706,693		682,876
SURPLUS / (DEFICIT) FOR THE YEAR		24,869		(9,174)