

Company number: 2768427
Charity number: 1047736

Three C's Support

Report and financial statements
For the year ended 31 March 2019



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Three C's Support

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Reference and administrative information

For the year ended 31 March 2019

Status	The organisation is a charitable company limited by guarantee, incorporated on 26 November 1992 and registered as a charity on 24 July 1995	
Governing document	The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.	
Company number	2768427	
Charity number	1047736	
Registered office and operational address	Unit 4, 82–84 Childers Street Deptford, LONDON, SE8 5FS	
Country of registration	England & Wales	
Country of incorporation	United Kingdom	
Honorary officers	Anusha Everson	Chair
Principal staff	Jo Clare	Chief Executive
Bankers	Barclays Corporate 1 Churchill Place, Canary Wharf LONDON E14 5HP	
Solicitors	Russell-Cooke LLP 2 Putney Hill, Putney LONDON SW15 6AB	
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditors Invicta House, 108–114 Golden Lane LONDON EC1Y 0TL	

Three C's Support

Trustees' annual report

For the year ended 31 March 2019

The trustees present their report and the audited financial statements for the year ended 31 March 2019.

Reference and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the memorandum and articles of association and the Statement of Recommended Practice – Accounting and Reporting by Charities: SORP applicable to charities preparing their accounts in accordance with FRS 102.

Objectives and activities

Purposes and aims

Three C's Support (hereafter Three Cs) stands for 'Control and Choice in the Community' and our mission is to support people with learning disabilities, autism and/or mental health challenges to have control over and choice about their lives and to contribute to the community as equal citizens.

Our vision is, "all of us living life to the full and valued by our communities" and our core values are to be Honest, Accountable, Professional, Person-centred and Inclusive, remembered by the acronym HAPPI.

In order to make this vision a reality we are committed to the following philosophies and approaches expressed as commitments that influence our strategic priorities and guide our day to day work:

- Well-being and safeguarding as paramount.
- Person-centred action and customer involvement.
- Social Inclusion for all.
- Maximising independence and control (through rights, responsibilities, resources, techniques and technologies).
- Partnership with families, friends, neighbours, professionals, commissioners and other organisations.

The charity reviews its aims, objectives and activities each year. This report looks at what the charity has achieved and the outcomes of its work within the previous twelve months. The Trustees report on the success of each key activity and the benefits they have brought to those groups of people the charity has been set up to help. The review also helps the Trustees ensure the charity's aim, objectives and activities remained focused on its stated purposes.

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and when planning its future activities.

Achievements and performance

During the year ended 31 March 2019, Three Cs supported 269 people with learning disabilities, autism and/or mental health challenges in six London boroughs – Lewisham, Southwark, Greenwich, Newham, Redbridge and Lambeth. Services included 22 supported living services, community support, social inclusion and day services and one residential care service; 48 people were involved in mental health prevention activities through the Well Connected programme which we run in partnership with Blackfriars Settlement and which is funded by the Big Lottery.

The ages of the people we support range from 18 to 80 and people come from a wide variety of social, cultural and ethnic backgrounds reflecting the diverse communities of the London boroughs in which we work; 42% of the people we support are from Black and Minority Ethnic (BME) communities.

All 22 supported living and community support services are covered by one CQC registration and are rated Good overall with Outstanding for Responsive. Our residential care (mental health) service was rated by CQC as Good overall and Good in all areas. We continue to be ISO 9001 compliant and are accredited at Investors in People Silver Standard.

We supported 190 people with learning disabilities with a wide spectrum of needs, from people with mild to moderate learning disabilities/autism to people with profound and multiple learning disabilities, sensory and physical disabilities and complex health needs; 53 people we support (included within the 190) either have, or have had in the past, challenging behaviour/behaviour of concern labels. We supported 79 people with mental health challenges in accommodation-based services through Community Support, and in our Well Connected prevention service. During the year, we supported 21 people in paid open employment and 35 into voluntary work with a further 24 people getting paid work as part of Three Cs employment pool.

Three Cs User Involvement Strategy identifies the importance of supporting people to have a voice and influence decision making in the wider community through speaking out about issues that affect their lives. Over 46 people were involved in this area of activity during 2018/19. We successfully delivered the second year of the South East London Transforming Care Partnership (SELTCP) contract as co-production partners involving families and adults with lived experience of in-patient services and Assessment and Treatment Units in influencing future commissioning. SELTCP have commissioned a continuation of this contract for two more years, during which time, and in the light of the Whorlton Hall abuse scandal, we will support families and former in-patients to assist commissioners in the urgent quest to replace unsuitable and ineffective institutions with inclusive community-based services which promote an ordinary life. We have also started to deepen our own approach to supporting people with so-called challenging behaviour to live ordinary lives by committing to a strategy of Positive Behaviour Support and trauma-informed care which we will implement over the next two years.

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Trustees' annual report

For the year ended 31 March 2019

At the beginning of the financial year, Three Cs made a highly successful move into new office premises at 82–84 Childers Street, Deptford because our lease at Norman House, Greenwich ended. We worked with professional designers, Habit Action, to turn a warehouse style shell into an inclusive open plan office with bespoke resources for training and collaborative working.

We held our 25th Anniversary party and Celebrating Success 2018 at the National Maritime Museum, Greenwich. Over 350 people, including people we support, families, staff, volunteers, partners, commissioners and trustees, enjoyed a Pimms reception, Summer Menu dining and entertainment from Lizzie Emeh. During the Celebrating Success awards ceremony, people we support got awards for Independence and Community and Speaking Out, all presented by Gary Bourlet, co-founder of Learning Disability England. Gr8 Support Awards for individual staff and the Dunton Road team were presented by Sally Warren of Paradigm, leader of the Gr8 Support Movement. Awards for volunteering were presented by our Chair, Anusha Everson. A 25th Anniversary edition of News at Three was produced and widely circulated to our stakeholders.

During the year, Three Cs sponsored and took part in a film to demonstrate one of the REACH support for living standards (Paradigm). The film was about people's right to be supported to have friendships and relationships of their choosing, in this instance gay relationships and friendships. In line with our commitment to both REACH and the Gr8 Support characteristic, *supportive of my loving*, Three Cs is proud to have supported 12 couples to get together, live together, get engaged or get married over recent years.

We continued to apply Project 17, an original process re-engineering method and tool designed by the CEO and developed at Three Cs to strip out waste and restore human value in systems. It is now achieving its aim to reduce time spent on administration and compliance and release time to spend on meeting people's needs and supporting their aspirations (direct charitable activities). To date, the project has released 3576 Support Worker hours per annum (to a value of £44,870) for direct social benefit. This is equivalent to 34 hours per year of additional one-to-one social inclusion support for each of 104 people with learning disabilities, autism or mental health challenges. It has also released 1704 management hours per annum (to a value of £31,796) for focus on activities with greater human value like improving quality and safety or providing more staff development and support.

Led by the Chair and a Trustee with lead responsibility for governance, the Board completed a governance review and action for improvement. Two new Trustees were recruited during the year including Caroline Dixon to replace Ian Wilson as Finance and Audit Chair, and Joanne Foakes, a new lead Trustee for human rights.

Financial review

Income from charitable activities was £5.22 million (2018: £5.12 million) for the year ended 31 March 2019. Income from supported living grew to £3.8 million (2018: £3.7 million). The Lewisham Day Services contract generated income of £374,000 (2018: £367,000). Community Support income was £314,000 for the year. Opportunities for gaining business with other local authorities are currently being sought. Grant income was £43,000, £23,000 from Blackfriars Settlement Trust for the Well Connected project, and £20,000 for the South East London Transforming Care Partnership (SELTCP).

The cost of providing support services rose to £5.0 million (2018: £4.8 million). Total staff costs also rose to £4.5 million (2018: £4.4 million). The London Living Wage increased again in the year, which was partially offset by some savings in management staff costs. Spending on central support costs decreased to £832,000 (2018: £970,000). Last year included provisions for the onerous contract relating to the remaining lease period on Norman House. The amount spent on social inclusion, a charitable activity funded from reserves was £129,000 (2018: £85,000). This year Three Cs held its 25th Anniversary party, and the costs of this event are included here, as well as maternity pay costs for the Social inclusion manager. The average numbers employed were 183 (2018: 183.5). Total resources expended in furtherance of the charity's objects were £5.3 million (2018: £5.1 million).

The charity had a deficit of £17,000 (2018: Surplus £138,000) on charitable activities. Of this £149,000 (2018: £87,000) was accounted for by unfunded social inclusion activities. There was a surplus of £38,000 (2018: Surplus £113,000) on activities funded by local authority contracts and personal budgets. After taking account of investment income of £36,000 (2018: £36,000), net voluntary income of £1,000 (2018: £2,000) and governance costs of £19,000 (2018: £18,000), the charity had net outgoing resources for the year of £17,000 (2018: Surplus £138,000). There was a net increase in funds of £28,000 (2018: £130,000 increase) after including net gains on investments of £45,000 (2017: £7,000 loss). Total reserves at the 31 March 2019 were £2,319,000 (2018: £2,291,000).

Principal risks and uncertainties

Financial Sustainability

Three Cs is currently operating in a very challenging trading environment. Available funding for adult social care is constrained and the charity is having to plan for a reduction in contribution levels across our business portfolio. In addition to this we are an employer that is committed to honouring the London Living Wage (LLW) and this has had significant increases to it in recent years. We are currently working on plans to grow our business and manage costs and we believe that this, together with careful management of our contribution levels, will enable us to remain financially sustainable for the foreseeable future.

Safeguarding

There are ongoing risks around safeguarding of the people that we support. We have robust written safeguarding procedures and training in place, Whistleblowing and Duty of Candour policies and clear reporting lines, to mitigate this risk. We have a Trustee on the Board with lead responsibility for safeguarding, helping us fulfil the Charity Commission requirement for adequate scrutiny of safeguarding incidents and the regulatory requirement of the Care Quality Commission to provide safe care and treatment (Regulation 12 Health and Social Care Act 2008 (Regulated Activities 2014)).

Brexit

Article 50 of the Lisbon Treaty was triggered on 29 March 2017 formally starting the United Kingdom's process of leaving both the European Union (EU) and the European Single Market. At the time of writing, the British government has secured an extension to article 50 of the EU Lisbon Treaty governing the final exit date for the United Kingdom to leave the EU. This is currently no later than 31 October 2019. The government continues to search for an agreement that can be ratified by Parliament and be acceptable to the remaining EU 27 member states. It remains unclear what the outcome of this process will ultimately be. The risk of a so called "disorderly, no deal" Brexit remains. The Brexit process gives rise to additional risks for Three Cs. If departure from the EU has either a short term or continuing downward impact on the economy, this could have a knock on effect on local government funding. If inflationary pressures increase as a result of Sterling weakness, this could produce pressures on costs that adversely impact our operating results. Also, a number of our staff members are from EU countries.

The Trustees and directors undertake a risk analysis each year which identifies all the major risks facing the organisation and ways of mitigating them. The analysis is reviewed every six months alongside the business plan. This system allows the charity to identify new risks in a timely fashion and to revise its plans accordingly.

Reserves policy

Reserves

The charity holds free reserves to enable it to develop new services and to provide for contingencies. The Board of Trustees reviews annually the charity's need for reserves in line with guidelines issued by the Charity Commission. Its policy is to maintain a general reserve equivalent to twelve months expenditure on central overheads (£1.2 million), including service management and social inclusion, to meet shortfalls in income or unforeseen expenditure. The general fund is to cover working capital fluctuations, current unfunded social inclusion activity, growth strategy and other contingencies.

At 31 March 2019 the total reserves of the charity were £2.3 million (2018: £2.3 million). After deducting amounts accounted for by fixed assets and unrealised gains on investments, free

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Trustees' annual report

For the year ended 31 March 2019

reserves stood at £1.7 million (2018: £1.7 million). Our current free reserves stand at £1.7 million which is currently in excess of our reserves policy. This is to support growth in our services and deal with any deficits that may arise in the uncertain and challenging environment that we are likely to face in the next few years.

Investments

Three Cs investment objective is to maximise long term total returns while taking a medium to low attitude to risk and having regard to liquidity needs. At 31 March 2019, 50% (2018: 55%) of funds were held on deposit and the balance was invested in equities through common charity investment funds. The average realised return achieved in the year was 4.1% (2018: 4.8%). The total return, including realised and unrealised gains/losses was a gain of 3.3% (2018: 3.7% gain).

Fundraising

Three Cs Support does not engage in large scale levels of public fundraising and does not use professional fundraisers or commercial participators. The charity nevertheless observes and complies with the relevant fundraising regulations and codes. During the year there was no non-compliance of these regulations and codes and the charity received no complaints relating to its fundraising practice.

Senior Management Pay

Senior management (known as the executive management team) pay is considered by the remuneration committee, a sub committee of the board of trustees, as required. This committee is also tasked with considering pay and conditions for all staff and making recommendations to the main board.

Plans for the future

In the coming year we plan to:

- Consult all stakeholders and develop and publish our new Strategy and Finance Strategy 2020-21.
- Support self-advocates to run a local public awareness campaign, SeeMyAbility, celebrating the abilities of our disabled beneficiaries.
- Collaborate with other organisations to stop human rights abuses in Assessment and Treatment Units (ATUs) and in-patient services for people with learning disabilities and/or autism who have a 'challenging behaviour' label.
- Develop and start to implement a two year strategy to improve our behaviour support practice through Positive Behaviour Support and trauma-informed care.
- Deliver the South East London Transforming Care Partnership contract to support families and adults with lived experience to influence the future design and commissioning of alternatives to ATUs and in-patient services, including publishing research.

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- Continue to apply our innovative systems tool, Project 17, to key quality systems and finance processes.
- Embed Active Support in support planning for Supported Living services.
- Fundraise for projects which deliver employment support and mental health prevention.
- Deliver training to our staff on the Gr8 support characteristics decided by people with learning disabilities and their families.

Structure, governance and management

Three C's Support is a company limited by guarantee and is governed by its Memorandum and Articles of Association adopted on 26 November 1992 and last amended on 15 September 2009. The members each agree to contribute £1 in the event of a winding up. Any surplus remaining must be transferred to charities with similar objectives.

A Board of Trustees administers the charity. Its members, who are also members of the company, are appointed by the Board. They are recruited through an open search process which includes advertisements in the national press and are chosen for the particular expertise they can bring to the charity. They serve for a three year term which can be renewed. The Board must consist of a minimum of three and not more than fifteen members. All Trustees give their time voluntarily and received no benefits from the charity for fulfilling their responsibilities as Trustees. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Up to five members of the Board may be users of the charity's services but at no time may they make up more than a third of the Board. For meetings to be quorate the numbers of non-beneficiary Trustees must be at least equal to the numbers of beneficiaries who are present.

New Board members undergo an induction programme which covers their roles and responsibilities as well as the structure, finances and strategic direction of Three Cs. In order to gain an understanding of its operations they visit the services run by the charity to meet the people we support and the staff who work there. Annual appraisals are carried out by the Chair of the Board after which additional training may be arranged. Trustees are supported to undertake formal training in the Director/Trustee role and in other aspects of governance as appropriate.

The board seeks to recruit new trustees through advertisements placed in local newspapers and on the Three Cs website, as well as through networking within the sector.

A Chief Executive is appointed by the Board to manage the day-to-day operations of the charity. The Board has adopted a Statement of Retained and Delegated Powers that sets out the respective roles of the Board and the Chief Executive. Powers retained by the board include appointing and dismissing Trustees, defining the vision and mission of the charity as well as approving its strategic plan, annual budget and accounts. Board meetings are held six times a year and are attended by the Chief Executive and other executives. There is a standing Finance and Audit Committee that meets regularly and Remuneration Committee that meets as required.

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For the year ended 31 March 2019

The charity has reviewed and adopted the principles outlined in Good Governance, a code for the Voluntary and Community Sector.

Statement of responsibilities of the trustees

The trustees (who are also directors of Three C's Support Ltd for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

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

In so far as the trustees are aware:

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

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

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charity in the event of winding up. The total number of such guarantees at 31 March 2019 was 14

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For the year ended 31 March 2019

(2018: 12). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Members of the Board of Trustees, who are also trustees under charity law, who served during the year and up to the date of this report were as follows:

Anusha Everson	Chair
John Goodwin	
Jim Collins	
Ian Wilson	(Resigned 26 th July 2018)
Brian Akintokun	(Resigned 16 th February 2019)
Paul Craven	
Andrew Meyer	
Sheona St. Hilaire	
Divyajeevan Sahoo	
Vijayasree Panangipalli	
Lisa Lye	
Neville Pardi	
Caroline Dixon	(Appointed 20 th September 2018)
Joanne Foakes	(Appointed 20 th September 2018)

Auditors

Sayer Vincent LLP were re-appointed as the charitable company's auditors during the year and have expressed their willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on 25 July 2019 and signed on their behalf by



Anusha Everson
Chair

Independent auditor's report

To the members of

Three C's Support

Opinion

We have audited the financial statements of Three C's Support Ltd (the 'charitable company') for the year ended 31 March 2019 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- Give a true and fair view of the state of the charitable company's affairs as at 31 March 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended.
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- 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 requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

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

Independent auditor's report

To the members of

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the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions 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' annual report, for the year ended 31 March 2019 for which the financial statements are prepared is consistent with the financial statements.
- The trustees' annual report 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which 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; or
- The financial statements are not in agreement with the accounting records and returns; or
- Certain disclosures of trustees' remuneration specified by law are not made; or
- We have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

Independent auditor's report

To the members of

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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 the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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.

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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Noelia Serrano (Senior statutory auditor)

30 July 2019

for and on behalf of Sayer Vincent LLP, Statutory Auditor's
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

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

For the year ended 31 March 2019

	Note	Unrestricted £	Restricted £	2019 Total £	2018 Total £
Income from:					
Donations	3	1,264	–	1,264	2,144
Support services	4	5,056,900	–	5,056,900	4,942,492
Housing management	4	122,779	–	122,779	123,722
Social enterprise	4	20,000	23,000	43,000	51,569
Investments		36,445	–	36,445	36,331
Other income		12,025	–	12,025	60,000
Total income		5,249,413	23,000	5,272,413	5,216,258
Expenditure on:					
Raising funds	5	14,668	–	14,668	38,786
Charitable activities					
Support services	5	5,019,244	–	5,019,244	4,829,018
Housing management	5	83,576	–	83,576	89,372
Social inclusion	5	128,990	–	128,990	84,889
Social enterprise	5	17,000	26,000	43,000	36,650
Total expenditure		5,263,478	26,000	5,289,478	5,078,715
Net (expenditure) / income before net gains / (losses) on investments	6	(14,065)	(3,000)	(17,065)	137,543
Transfers between funds		5,767	(5,767)	–	–
Net gains / (losses) on investments	12	45,537	–	45,537	(7,535)
Net movement in funds	16	31,472	(3,000)	28,472	130,008
Reconciliation of funds:					
Funds at 1 April 2018		2,282,098	8,767	2,290,865	2,160,857
Funds at 31 March 2019		2,313,570	5,767	2,319,337	2,290,865

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in Note 16 to the financial statements.

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Balance sheet

Company no. 2768427

As at 31 March 2019

	Note	£	2019 £	£	2018 £
Fixed assets:					
Tangible assets	11		128,759		138,733
Investments	12		1,067,982		987,266
			<u>1,196,741</u>		<u>1,125,999</u>
Current assets:					
Debtors	13	707,347		767,810	
Cash at bank and in hand		1,059,799		1,099,548	
		<u>1,767,146</u>		<u>1,867,358</u>	
Liabilities:					
Creditors: amounts falling due within one year	14	(644,550)		(702,492)	
		<u></u>		<u></u>	
Net current assets			<u>1,122,596</u>		<u>1,164,866</u>
Total net assets			<u>2,319,337</u>		<u>2,290,865</u>
The funds of the charity:	16				
Restricted income funds			-		8,767
Unrestricted funds:					
Unrestricted income funds		1,727,856		1,682,328	
Designated funds		380,113		350,883	
Revaluation reserve		211,368		248,887	
		<u></u>		<u></u>	
Total unrestricted funds			<u>2,319,337</u>		<u>2,282,098</u>
Total charity funds			<u>2,319,337</u>		<u>2,290,865</u>

These accounts have been prepared in accordance with the special provisions applicable to small companies subject to the small companies' regime.

Approved by the trustees on 25 July 2019 and signed on their behalf by



Anusha Everson
Chair

Three C's Support

Statement of cash flows

For the year ended 31 March 2019

	2019 £	2018 £
Cash flows from operating activities		
Net cash generated (used in) / by operating activities	(27,010)	306,790
Cash flows from investing activities:		
Dividends, interest and rents from investments	36,445	36,331
Purchase of fixed assets	(14,005)	(129,546)
Proceeds from sale of investments	250,000	-
Purchase of investments	(285,179)	(34,554)
Net cash (used in) by investing activities	(12,739)	(127,769)
Change in cash and cash equivalents in the year	(39,749)	179,021
Cash and cash equivalents at the beginning of the year	1,099,548	920,527
Cash and cash equivalents at the end of the year	1,059,799	1,099,548
Reconciliation of net income to net cash flow from operating activities		
	2019 £	2018 £
Net income for the reporting period (as per the statement of financial activities)	28,472	130,008
Depreciation charges	23,979	9,692
(Gains) / losses on investments	(45,537)	7,535
Dividends, interest and rent from investments	(36,445)	(36,331)
Decrease/(increase) in debtors	60,463	(8,671)
(Decrease)/increase in creditors	(57,942)	204,557
Net cash generated (used in) / by operating activities	(27,010)	306,790

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

1 Accounting policies

a) Statutory information

Three C's Support Ltd is a charitable company limited by guarantee and is incorporated in England. The registered office address (and principal place of business, if different from the registered office) is Unit 4, 82-84 Childers Street, Deptford, London SE8 5FS.

b) Basis of preparation

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

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

c) Public benefit entity

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

d) Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

e) Income

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

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

Contract income is credited to the statement of financial activities in the period in which it is receivable. Income received in advance of the provision of a specified service is deferred until the criteria for income recognition are met.

f) Interest receivable

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

g) Fund accounting

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

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

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

h) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure includes attributable VAT which cannot be recovered and is classified under the following activity headings:

- Costs of raising funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose
- Expenditure on charitable activities includes the costs of delivering services undertaken to further the purposes of the charity and their associated support costs

i) Allocation of support costs

Resources expended are allocated to the particular activity where the cost relates directly to that activity. Support costs are costs which cannot be directly allocated to an activity, being the salary and overhead costs of the central function. Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities. Support and governance costs are allocated to activities on the basis of the number of people engaged in that activity as follows:

- | | |
|--------------------|-------|
| • Support services | 98.7% |
| • Social inclusion | 1.3% |

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

1 Accounting policies (continued)

j) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

k) Tangible fixed assets

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

- | | |
|--|----------|
| ● Leasehold Improvements – Childers Street | 10 years |
| ● Fixtures and fittings | 4 years |
| ● Office equipment and computers | 3 years |

l) Listed investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. Any change in fair value will be recognised in the statement of financial activities and any excess of fair value over the historic cost of the investments will be shown as a fair value reserve in the balance sheet. Investment gains and losses, whether realised or unrealised, are combined and shown in the heading "Net gains/(losses) on investments" in the statement of financial activities. The charity does not acquire put options, derivatives or other complex financial instruments.

m) 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.

n) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

o) Creditors and provisions

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

p) Financial instruments

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

q) Pensions

The Charity makes payments to a defined contribution pension scheme on behalf of employees. The assets of the scheme are held separately from those of the charitable company in independently administered funds. The pension cost charge represents contributions payable to the funds during the year. The charity has no liability under the scheme other than the payment of those contributions.

In addition, the charity makes contributions to the Local Government Pension Scheme (a defined benefit scheme) for 4 (2017: 6) employees who were previously employees of the London Borough of Lewisham and became employees of Three Cs on 1 November 2011 under the Transfer of Undertakings (Protection of Employment) Regulations 2006. The employer's contributions are, however set in relation to the current service period only and consequently the charity accounts for contributions to the scheme as if it were a defined contribution scheme.

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2018 Total £
Income from:			
Donations	2,144	-	2,144
Charitable activities			
Support services	4,942,492	-	4,942,492
Housing management	123,722	-	123,722
Social enterprise	8,569	43,000	51,569
Investments	36,331	-	36,331
Other income	60,000	-	60,000
Total income	5,173,258	43,000	5,216,258
Expenditure on:			
Raising Funds	38,786	-	38,786
Charitable activities			
Support services	4,829,018	-	4,829,018
Housing management	89,372	-	89,372
Social inclusion	84,889	-	84,889
Social enterprise	-	36,650	36,650
Total expenditure	5,042,065	36,650	5,078,715
Net income before losses on investments	131,193	6,350	137,543
Net gains on investments	(7,535)	-	(7,535)
Net movement in funds	123,658	6,350	130,008
Total funds brought forward	2,158,440	2,417	2,160,857
Total funds carried forward	2,282,098	8,767	2,290,865

3 Donations

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
Other	1,264	-	1,264	2,144	-	2,144
Total	1,264	-	1,264	2,144	-	2,144

4 Income from charitable activities

	Unrestricted £	Restricted £	2019 Total £	Unrestricted £	Restricted £	2018 Total £
London Borough of Lewisham	3,396,342	-	3,396,342	3,244,924	-	3,244,924
London Borough of Southwark	671,660	-	671,660	688,891	-	688,891
London Borough of Newham	247,660	-	247,660	229,108	-	229,108
Royal Borough of Greenwich	71,327	-	71,327	71,568	-	71,568
London Borough of Redbridge	505,701	-	505,701	547,682	-	547,682
Personal budgets	160,610	-	160,610	154,101	-	154,101
Other income	3,600	-	3,600	6,218	-	6,218
Total support services	5,056,900	-	5,056,900	4,942,492	-	4,942,492
Housing Management – London Borough of Redbridge	122,779	-	122,779	123,722	-	123,722
Cafe receipts	-	-	-	8,569	-	8,569
Grants	20,000	23,000	43,000	-	43,000	43,000
Total Social Enterprise	20,000	23,000	43,000	8,569	43,000	51,569
Total income from charitable activities	5,199,679	23,000	5,222,679	5,074,783	43,000	5,117,783

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

5 Analysis of expenditure (current year)

	Cost of raising funds £	Charitable activities					Support costs £	2019 Total £	2018 Total £
		Support Services £	Housing Management £	Social inclusion £	Social enterprise £	Governance costs £			
Staff costs (Note 7)	-	3,996,798	4,422	77,578	36,575	-	422,361	4,537,734	4,350,458
Training and recruitment	-	-	-	-	-	2,862	6,022	8,884	43,904
Payroll and human resources	-	-	-	-	-	-	66,471	66,471	32,126
Premises	-	178,796	56,409	-	-	-	75,601	310,806	280,224
Office costs	-	3,731	22,745	2,309	6,425	-	212,405	247,615	322,163
Social inclusion & activities	-	-	-	38,159	-	-	-	38,159	4,977
Audit & accountancy fees	-	-	-	-	-	10,440	-	10,440	8,880
Professional fees	-	-	-	-	-	4,432	-	4,432	4,032
Insurance	-	-	-	-	-	-	24,773	24,773	20,298
Other	14,668	-	-	-	-	1,517	-	16,185	1,961
Depreciation	-	-	-	-	-	-	23,979	23,979	9,692
	14,668	4,179,325	83,576	118,046	43,000	19,251	831,612	5,289,478	5,078,715
Support costs	-	820,916	-	10,696	-	-	(831,612)	-	-
Governance costs	-	19,003	-	248	-	(19,251)	-	-	-
Total expenditure 2019	14,668	5,019,244	83,576	128,990	43,000	-	-	5,289,478	5,078,715
Total expenditure 2018	38,786	4,829,018	89,372	84,889	36,650	-	-	5,078,715	-

Of the total expenditure, £5,263,478 was unrestricted (2018: £5,042,065) and £26,000 was restricted (2018: £36,650).

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

5 Analysis of expenditure (Prior year)

	Cost of raising funds £	Charitable activities					Support costs £	2018 Total £	2017 Total £
		Support Services £	Housing Management £	Social inclusion £	Social enterprise £	Governance costs £			
Staff costs (Note 7)	38,786	3,773,417	9,369	66,283	36,650	-	425,953	4,350,458	4,374,101
Training and recruitment	-	-	-	-	-	2,966	40,938	43,904	48,924
Payroll and human resources	-	-	-	-	-	-	32,126	32,126	38,582
Premises	-	80,156	59,350	-	-	-	140,718	280,224	204,229
Office costs	-	-	20,653	920	-	-	300,590	322,163	294,475
Social inclusion & activities	-	-	-	4,977	-	-	-	4,977	11,289
Audit & accountancy fees	-	-	-	-	-	8,880	-	8,880	8,640
Professional fees	-	-	-	-	-	4,032	-	4,032	284
Insurance	-	-	-	-	-	-	20,298	20,298	22,403
Other	-	-	-	-	-	1,961	-	1,961	877
Depreciation	-	-	-	-	-	-	9,692	9,692	10,785
	38,786	3,853,573	89,372	72,180	36,650	17,839	970,315	5,078,715	5,014,589
Support costs	-	957,835	-	12,480	-	-	(970,315)	-	-
Governance costs	-	17,610	-	229	-	(17,839)	-	-	-
Total expenditure 2018	38,786	4,829,018	89,372	84,889	36,650	-	-	5,078,715	5,014,589
Total expenditure 2017	31,526	4,814,358	80,217	87,072	1,416	-	-	5,014,589	-

Of the total expenditure, £5,042,065 was unrestricted (2017: £4,996,295) and £36,650 was restricted (2017: £11,333).

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

6 Net (expenditure) / income for the year

This is stated after charging:

	2019 £	2018 £
Depreciation	23,979	9,692
Board of Trustees' remuneration	Nil	Nil
Board of Trustees' reimbursed expenses	622	934
Operating lease rentals:		
Property	78,243	97,992
Other	37,283	31,121
Auditors' remuneration (excluding VAT):		
Audit	10,440	7,400

Under the provisions for onerous contracts in FRS 102, statutory compensation equal to two times rateable value on our previous rented offices, were accrued for in last year's accounts. The actual compensation received was higher than that provided for by £8,600, which is recorded as other income this year.

Trustees receive no remuneration for serving as trustees. Two (2018: Two) trustees received a total of £622 (2018: £934) to reimburse expenses incurred travelling to trustees' meetings during the year. This does not include any training costs in 2019 (2018: £Nil).

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

Staff costs were as follows:

	2019 £	2018 £
Salaries and wages	3,856,319	3,746,386
Social security costs	335,120	318,364
Employer's contribution to defined contribution pension schemes	155,730	137,713
Agency and temporary staff	190,564	147,995
	<u>4,537,734</u>	<u>4,350,458</u>

One employee earned between £60,000 and £70,000 during the year (2018: one).

The total employee benefits including pension contributions of the key management personnel were £352,135 (2018: £341,466).

The charity trustees were not paid and received no other benefits from employment with the charity in the year (2018: £nil). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

8 Staff numbers

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

	2019 No.	2018 No.
Charitable projects	170.5	170.5
Support	12.5	13.0
	<u>183.0</u>	<u>183.5</u>

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

9 Related party transactions

There are no related party transactions to disclose for 2019 (2018: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

10 Taxation

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

11 Tangible fixed assets

	Leasehold Improvements £	Fixtures and fittings £	Office equipment and computers £	Total £
Cost				
At the start of the year	120,405	9,141	26,215	155,761
Additions in year	-	11,670	2,335	14,005
Disposals in year	-	-	-	-
At the end of the year	120,405	20,811	28,550	169,766
Depreciation				
At the start of the year	-	-	17,028	17,028
Charge for the year	11,803	4,509	7,667	23,979
Disposals	-	-	-	-
At the end of the year	11,803	4,509	24,695	41,007
Net book value				
At the end of the year	108,602	16,302	3,855	128,759
At the start of the year	120,405	9,141	9,187	138,733

12 Listed investments

	2019 £	2018 £
Fair value at the start of the year	987,266	960,247
Additions at cost	285,179	34,554
Disposal proceeds	(250,000)	-
Net gain / (loss) on change in fair value	45,537	(7,535)
Fair value at the end of the year	1,067,982	987,266
Historic cost at the end of the year	856,614	738,379
Investments comprise:		
	2019 £	2018 £
CCLA COIF Investment Fund Accumulation Units	262,046	-
Global Growth & Income Fund for Charities	444,981	628,179
The Equity Income Trust for Charities	360,955	359,087
Total market value at the end of the year	1,067,982	987,266

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

13 Debtors

	2019 £	2018 £
Trade debtors	402,453	496,591
Other debtors	2,827	4,294
Prepayments and accrued income	302,067	266,925
	<u>707,347</u>	<u>767,810</u>

14 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	128,519	195,345
Taxation and social security	79,761	89,263
Other creditors	34,337	45,722
Accruals and deferred income	401,933	372,162
	<u>644,550</u>	<u>702,492</u>

15 Deferred income

Deferred income comprises of income for services received in advance

	2019 £	2018 £
Balance at the beginning of the year	-	-
Amount deferred in the year	145,639	-
Amount released to income in the year	-	-
Balance at the end of the year	<u>145,639</u>	<u>-</u>

16a Analysis of net assets between funds (current year)

	Revaluation reserve £	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	128,759	-	128,759
Investments	211,368	856,614	-	-	1,067,982
Net current assets	-	871,242	251,354	-	1,122,596
Net assets at the end of the year	<u>211,368</u>	<u>1,727,856</u>	<u>380,113</u>	<u>-</u>	<u>2,319,337</u>

16b Analysis of net assets between funds (prior year)

	Revaluation reserve £	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets	-	-	138,733	-	138,733
Investments	248,887	738,379	-	-	987,266
Net current assets	-	943,949	212,150	8,767	1,164,866
Net assets at the end of the year	<u>248,887</u>	<u>1,682,328</u>	<u>350,883</u>	<u>8,767</u>	<u>2,290,865</u>

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

17a Movements in funds (current year)

	At 1 April 2018 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2019 £
Restricted funds:					
Social enterprise	8,767	23,000	(26,000)	(5,767)	-
Total restricted funds	8,767	23,000	(26,000)	(5,767)	-
Unrestricted funds:					
Designated funds:					
Fixed asset reserves	138,733	-	(9,974)	-	128,759
Housing management	212,150	39,204	-	-	251,354
Total designated funds	350,883	39,204	(9,974)	-	380,113
Revaluation reserve	248,887	-	(37,518)	-	211,369
General funds	1,682,328	5,255,746	(5,215,986)	5,767	1,727,855
Total unrestricted funds	2,282,098	5,294,950	(5,263,478)	5,767	2,319,337
Total funds	2,290,865	5,317,950	(5,289,478)	-	2,319,337

17b Movements in funds (prior year)

	At 1 April 2017 £	Income & gains £	Expenditure & losses £	Transfers £	At 31 March 2018 £
Restricted funds:					
Social enterprise	2,417	43,000	(36,650)	-	8,767
Total restricted funds	-	11,333	(8,916)	-	8,767
Unrestricted funds:					
Designated funds:					
Fixed asset reserves	18,879	-	(9,692)	129,546	138,733
Housing management	177,800	34,350	-	-	212,150
Total designated funds	196,679	34,350	(9,692)	129,546	350,883
Revaluation reserve	256,422	-	(7,535)	-	248,887
General funds	1,705,339	5,138,908	(5,032,373)	(129,546)	1,682,328
Total unrestricted funds	2,158,440	5,173,258	(5,049,600)	-	2,282,098
Total funds	2,158,440	5,184,591	(5,058,516)	-	2,290,865

Three C's Support

Notes to the financial statements

For the year ended 31 March 2019

17 Movements in funds (continued)

Purposes of restricted funds

Social enterprise

This represents funds accrued for the Well Connected Project grant. The transfer represents funds that can be utilised in the general reserve at the end of the project.

Purposes of designated funds

Fixed asset reserves

This fund represents the net book value of the fixed assets of the group. The transfer into the fund represents the value of fixed assets purchased during the year.

Housing management

The surplus arising on housing management has been designated for the maintenance of the properties managed.

18 Operating lease commitments

The charity's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods

	Equipment 2019 £	2018 £	Property 2019 £	2018 £
Less than one year	37,283	31,121	78,243	85,680
One to two years	29,694	45,306	78,243	85,680
Two to five years	10,244	24,750	234,729	257,040
	<u>77,221</u>	<u>101,177</u>	<u>391,215</u>	<u>428,400</u>

19 Local Government Pension Scheme

On 1 November 2011, Three Cs signed contracts with the London Borough of Lewisham for the provision of supported living for people with learning disabilities. In undertaking these contracts, the charity was required to take on 17 employees who were previously employees of the London Borough of Lewisham under the Transfer of Undertakings (Protection of Employment) Regulations 2006.

A condition of the contracts was that the charity makes contributions to the Local Government Pension Scheme (a defined benefit scheme) as certified by the pension scheme's actuary from the commencement date, assuming a past service funding position of 100%. The London Borough of Lewisham must obtain a new actuarial report at the end of the contract (and may do so periodically) to determine, as far as is reasonably possible, that the value of the assets of the pension fund in respect of these employees is neither materially more or less than the anticipated liabilities of the scheme. If there is a material difference, the charity may be required to make good any deficit on the scheme relating to benefits earned during the period of the contract. The charity is indemnified by the Borough against any deficit funding payments relating to benefits accrued before the commencement of the contracts.

The charity was not able to put a value on any possible obligation that may need to be included in the accounts. The charity does not expect that the value of the scheme will have significantly changed since the actuarial valuation undertaken at the commencement of the contracts.

The charity has obtained a bond from Barclays Bank PLC to protect the Pension Scheme from any shortfall in payments to the scheme caused by the premature termination of the contracts. The bond is for a maximum of £89,000 and is secured by a charge on the charity's deposits with the bank.

The value of the employer contributions in respect of this scheme included in the accounts is £21,694 (2018: £22,408). The scheme is not open to new members.