

**LONDON INTER-DIOCESAN COUNCIL  
OF THE APOSTLESHIP OF THE SEA  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2011**

Registered Charity Number 253669

**LONDON INTER-DIOCESAN COUNCIL  
OF THE APOSTLESHIP OF THE SEA**

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# LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

## TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 DECEMBER 2011

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The trustees present their report and accounts for the year ended 31 December 2011.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Charity's governing document deed, the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities 2005.

### Reference and Administrative Information

#### Constitution

London Inter-Diocesan Council of the Apostleship Of The Sea was established under a trust deed dated 31 August 1967.

#### Charity Number

253669

#### Trustees

Right Reverend Cormac Murphy-O'Connor STL Phl  
Most Reverend Kevin McDonald  
Right Reverend Thomas McMahon

#### Committee of Management

Monsignor John Armitage  
Mr B Townsend  
Mr J Donovan  
Mr J Lowe  
Ms A Edeh  
Sr. Theresa Ann Gallagher

#### Principal Address

Secretary to the Trustees Cathedral House Ingrave Road Brentwood Essex CM15 8AT

#### Auditors

haysmacintyre Fairfax House 15 Fulwood Place London WC1V 6AY

#### Solicitors

IBB Solicitors 23 High Street Ingatestone Essex CM4 9DU

#### Bankers

AIB Group (UK) Plc City Branch 9-10 Angel Court London EC2R 7AB

#### Structure Governance & Management

We are a registered charity No. 253669 and our Committee of Management meets on a quarterly basis. The skill sets of the Committee include Financial Management, Business Planning, Human Resources and Diversity, Risk Management, Social Care and Community Involvement.

We are an accredited supplier of housing and support services for the North East London Boroughs.

Our management team is led by our Director Keith Fernett and has extensive experience in housing, change management and business process re-engineering.

# LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

## TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2011

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### Trustee recruitment, induction and training

We have prepared a Trustee information pack and Performance Information Management system with which all new Trustees can be trained. New trustees are sought when necessary with attention being paid to the skills requirements of the Board.

### Objectives & Activities

*"When I was homeless you gave me shelter"*

Our objective is to give homeless and vulnerable people the opportunity to improve their quality of life by providing a caring, stable and supportive environment which enables greater independence.

Anchor House aspires to be the outstanding centre for homeless people in London.

It is our intention to provide high quality and strategically planned accommodation, to provide life skills for all of our residents and for the wider community in Canning Town. We will work with partner agencies so that we are the partner of choice known for our ethos of quality, civility and respect regardless of race, creed or religion.

We will seek to break the cycle of homelessness and unemployment by providing training, education and job sourcing opportunities for our residents and the wider community.

Anchor House consists of 118 rooms, the vast majority with en-suite facilities and we have four flats based in the community.

We have improved all of our rooms with modern interactive technology so that each room is an Individual Learning Zone.

We had a room utilisation rate of 98% and we have allied our referrals system to the Aspirations Programme where our residents and ourselves have agreed a programme of room allocations that is related to attitude, personal development and community involvement. This approach is based on the fact that residents are expected to try and attain employment or make the best use of their skills and intelligence.

### Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charity Act 2006 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in deciding what activities the charity should undertake.

2011 was a year of achievement for Anchor House.

Whilst we had major parts of our buildings being refurbished we managed to maintain a full range of services, thanks to the co-operation of the staff, residents and partners.

The key elements of our long term strategy are:

### Achievements, Performance and Financial Review

- a) To increase our revenue base and improve our cost effectiveness
- b) To develop Partnership working
- c) To develop an external funding strategy
- d) To redevelop the Anchor House complex as a centre of excellence
- e) To increase the community involvement of the homeless
- f) To ensure that our non judgemental ethos flourishes and most importantly
- g) To increase the life chances of our customers through our Aspirations Programme of Personal Development
- h) To develop quality business systems

# LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

## TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2011

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### Achievements, Performance and Financial Review (continued)

Our Committee of Management regularly reviews the progress of the organisation and the main objectives which were achieved this year to meet our long term strategy were:

- We strengthened our revenue position and had a good year for our charitable activities.
- We maintained our service levels despite the austerity measures.
- We achieved a 98% room utilisation rate.
- Developed our Community Engagement work further
- Continued with our Award winning Resident Involvement Model
- We launched our Home and Hope appeal.

Our volunteering programme at Anchor House, St Mark's Beckton and in the wider community continues to flourish

#### Our Partnership Working Achievements

Anchor House has developed a full range of partners that enable us to take a holistic approach to the development of our residents

Our strength in our partnership working has enabled us to continue with programmes despite the vicissitudes of the economic climate and the impact that this has had on the employment market, which has been problematic for our client group.

The year has seen a concerted effort in developing our re-housing capacity, working in partnership with the Local Authority, private landlords and the investment in time and energy will bear considerable fruit in re-housing into the Private Rented sector, and we re-housed 68 residents.

We continue to be a centre that challenges the issues of substance misuse, we have our own walk in service and on our premises some 7 Alcoholics/Cocaine Anonymous/ Narcotics Anonymous programmes take place each week, the benefits to the wider community are considerable

We have many interfaces with the Criminal Justice system and we have appointed a Criminal Justice co-ordinator and this has resulted in new working practices and protocols with the Police, Prisons and Probation services. Equally our residents are being advised in a way that is resulting in our organisation being recognised as a community sanctuary.

We continue to make the residents the centre of our service delivery model and our facilities display a calm relaxed caring environment where there is respect, courteousness and achievement

We have developed effective and innovative relations with the statutory sector that has resulted in many personal gains for our residents

Despite cutbacks to Education, Construction Craft Centre and our Health Services, we have nonetheless managed to continue to achieve on many fronts and some 41 residents gained employment.

# LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

## TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2011

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Our staff group have continued to deliver excellent services and have a great commitment to our service beneficiaries. We continue to encourage community involvement in our facilities and our community events had over 2,000 participants in a day.

### Financial review

The Committee of Management is conscious to the need for adequate resources so that the work of the charity can continue without the fear of fluctuating income so that we can consistently maintain our services to our customers.

Unrestricted undesignated funds stand at £118,818 (2010: £189,208).

Anchor House receives substantial funding from statutory services which are prone to review and can be time limited.

To ensure that the services can be maintained in the short run the Committee of Management has set aside a designated fund for contingencies and to cover any statutory redundancy costs to reductions of service should they occur of £850,000 (2010: £850,000), which represents approximately six (2010: six) months running costs.

The Committee of Management has designated a Technology Investment Fund of £200,000 (2010: £150,000) to meet any upgrades to the array of technology introduced in the refurbishment of Anchor House.

The Committee of Management has designated a Post Grant Continuity reserve of £50,000 (2010: £50,000) to cover costs incurred where funding has ceased.

The Committee of Management has designated a Development Fund of £Nil (2010: £240,000) for development of the complex.

Our Home and Hope appeal has raised £894,680 since its launch in October 2011.

The Fixed Assets Fund of £5,498,485 (2010: £5,419,136) represents the net book value of unrestricted tangible fixed assets.

### RISK MANAGEMENT

The Trustees have examined the financial and operational risks which the charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks.

### RESERVES POLICY

The reserves Policy is to have a contingency reserve of £850,000 representing six months turnover. We have a technology reserve of £200,000 and a job continuity reserve of £50,000. We review our reserves position annually to make the appropriate decisions based on our trading position.

As we have invested heavily in technology our aim is to have this reserve ready for a major investment programme in about three years time.

Due to the uncertainty of statutory funding we have adopted a job continuity reserve to ensure that we can give continuity of service should funding cease or be prematurely curtailed

## LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

### TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 DECEMBER 2011

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#### INVESTMENT POLICY

The charity's investment powers are governed by the Trustee Act 2000. The trustees meet with the Investment Advisors at regular intervals to review the portfolio performance. The trustees pursue an ethical investment policy in line with the objectives of the Charity. The strategy is to maximise total return within acceptable levels of risk.

We invest in the Stock market with funds specifically tailored for the Charity sector, we are looking for a balanced approach between income generation and capital appreciation

#### PLANS FOR FUTURE PERIODS

We have continued with our approach of strong financial management so that we can deal with the impact of the recession and the cut backs in public expenditure

Our Fundraising team is starting to gain substantial momentum as we raise funds through our Home and Hope appeal for our continued redevelopment, and to this end we have initiated the design work for £9.0m of investment. We have attracted a talented Appeal Board and Patrons to work with us on this endeavour, which will provide 25 move-on flats, a training kitchen, office space and training suites.

We have restructured our staffing to meet the challenges that are on the Horizon and we have created a consortium to pursue business opportunities, and have submitted eighteen tenders.

#### STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:-

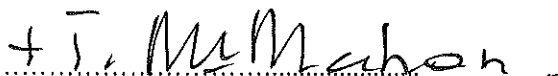
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2010 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### AUDITORS

A resolution proposing the re-appointment of haysmacintyre as auditors to the company will be put to the annual general meeting.

Signed on Behalf of the Board on 29 March 2012



Right Reverend Thomas McMahon - Trustee

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF THE  
LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA**

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We have audited the financial statements of the London Inter-Diocesan Council of the Apostleship of the Sea for the year ended 31 December 2011 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's Trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 5, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial; and non-financial information in the Trustees' Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2011, and of its incoming resources and application of resources, 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 Charities Act 2011.

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

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

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

haysmacintyre  
Statutory Auditor



Fairfax House  
15 Fulwood Place  
London  
WC1V 6AY

*for April* 2012



LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2011

	Notes	Unrestricted 2011 £	Restricted 2011 £	Total 2011 £	Total 2010 £
<b>INCOMING RESOURCES</b>					
<b>Income from charitable activities:</b>					
Anchor House	2	1,677,456	225,074	1,902,530	1,546,423
<b>Incoming resources from generated funds:</b>					
Investment income	3	35,055	-	35,055	43,170
Rent receivable		28,242	-	28,242	28,242
Voluntary income		-	994,388	994,388	41,925
Capital grants		-	-	-	550,000
<b>TOTAL INCOMING RESOURCES</b>		<u>1,740,753</u>	<u>1,219,462</u>	<u>2,960,215</u>	<u>2,209,760</u>
<b>RESOURCES EXPENDED</b>					
Cost of generating funds	4	149,562	99,708	249,270	185,864
<b>Charitable activities:</b>					
Anchor House	5	1,727,697	270,903	1,998,600	1,719,161
Governance Costs	6	24,947	-	24,947	26,676
<b>TOTAL RESOURCES EXPENDED</b>		<u>1,902,206</u>	<u>370,611</u>	<u>2,272,817</u>	<u>1,931,701</u>
<b>Net incoming/(outgoing) resources before transfers and other recognised losses</b>		(161,453)	848,851	687,398	278,059
Transfers between funds		-	-	-	-
Unrealised (loss)/gain on investments		(19,588)	-	(19,588)	31,728
<b>NET MOVEMENT IN FUNDS</b>		<u>(181,041)</u>	<u>848,851</u>	<u>667,810</u>	<u>309,787</u>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>6,898,344</u>	<u>108,736</u>	<u>7,007,080</u>	<u>6,697,293</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>6,717,303</u>	<u>957,587</u>	<u>7,674,890</u>	<u>7,007,080</u>

The notes on pages 9 to 14 form part of these accounts.

- All transactions are derived from continuing activities
- All recognised gains and losses are included in the Statement of Financial Activities.

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011		2010	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	7		5,498,485		5,419,136
Investments at market value	8		1,819,173		1,336,084
			<u>7,317,658</u>		<u>6,755,220</u>
<b>CURRENT ASSETS</b>					
Stocks	9	20,727		21,300	
Debtors	10	170,671		170,644	
Cash at bank and on deposit		227,466		142,364	
		<u>418,864</u>		<u>334,308</u>	
<b>CREDITORS: amounts falling due within one year</b>	11		(61,632)		(82,448)
<b>NET CURRENT ASSETS</b>			<u>357,232</u>		<u>251,860</u>
<b>NET ASSETS</b>			<u><u>7,674,890</u></u>		<u><u>7,007,080</u></u>
<b>REPRESENTED BY</b>					
Unrestricted Funds	12				
- General			118,818		189,208
- Designated			6,598,485		6,709,136
Restricted Funds	13		957,587		108,736
			<u>7,674,890</u>		<u>7,007,080</u>

The financial statements were approved and authorised for issue by the Trustees on 29 March 2012 and were signed on its behalf by:

*+ T. McMahon.*  
 Right Reverend Thomas McMahon - Trustee

The notes on pages 9 to 14 form part of these accounts.

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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1. ACCOUNTING POLICIES

(a) **Basis of Accounting**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with applicable Accounting Standards, the provisions of the Charity's governing document deed, the Charities Act 2011, the Statement of Recommended Practice: Accounting and Reporting by Charities 2005 and applicable accounting standards.

(b) **Income**

Income from Anchor House represent receipts from residential accommodation, meals, bar and shop sales, excluding Value Added Tax. Donations and legacies are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later period, when they are deferred.

(c) **Tangible Fixed Assets**

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost.

Other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives. The rates generally applicable are:

Freehold buildings	- 2% straight line
Fixtures, fittings and equipment	- 15% reducing balance basis
Motor vehicles	- 25% straight line

(d) **Investments**

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(e) **Resources expended**

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the charity, including strategic planning for its future development, also internal and external audit, any legal advice, and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees meetings and of preparing statutory accounts and satisfying public accountability.

(f) **Stocks**

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(g) **Taxation**

As a registered charity, the London Inter-Diocesan Council of the Apostleship of the Sea benefits from rates relief and is generally exempt from taxation but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

(h) **Designated funds**

The trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(i) **Restricted funds**

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to donor imposed conditions.

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

2. INCOME FROM ANCHOR HOUSE	2011 £	2010 £
Accommodation	1,188,923	932,157
Catering	10,060	14,543
Unrestricted Supporting People grant	403,839	374,507
Restricted revenue grants	225,074	137,728
Sundry income	13,057	8,386
Management fees	46,475	45,670
Room hire	15,102	33,432
	<u>1,902,530</u>	<u>1,546,423</u>
3. INVESTMENT INCOME	2011 £	2010 £
UK quoted investments	10,427	10,054
Bank deposit interest	24,628	33,116
	<u>35,055</u>	<u>43,170</u>
4. COSTS OF GENERATING FUNDS	2011 £	2010 £
Staff costs	201,187	151,194
Legal and professional fees	48,083	34,670
	<u>249,270</u>	<u>185,864</u>
5. DIRECT CHARITABLE EXPENDITURE	2011 £	2010 £
Staff costs:		
Salaries	948,004	848,860
Social security costs	96,998	85,466
Pension	86,428	79,810
	<u>1,131,430</u>	<u>1,014,136</u>
Less: staff costs allocated to costs of generating funds	(201,187)	(151,194)
Depreciation	110,661	107,215
Other costs	957,696	749,004
	<u>1,998,600</u>	<u>1,719,161</u>

There were 38 full time and 5 part time members of staff during the year (2010: 34 full time and 5 part time). (2010: 2) employees earned more than £60,000 during the year. The trustees received no remuneration or reimbursed expenses in this year or the previous year.

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

<b>6.</b>	<b>GOVERNANCE COSTS</b>	<b>2011</b>	<b>2010</b>
		£	£
	Auditors remuneration: audit	10,500	10,000
	Auditors remuneration: non-audit	5,350	4,951
	Legal and professional fees	9,097	11,725
		<u>24,947</u>	<u>26,676</u>

<b>7.</b>	<b>TANGIBLE FIXED ASSETS</b>	<b>Freehold land and Buildings</b>	<b>Motor Vehicles</b>	<b>Furniture &amp; Equipment</b>	<b>Total</b>
		£	£	£	£
	<b>COST</b>				
	As at 1 January 2011	5,731,677	8,884	98,957	5,839,518
	Additions	186,572	-	3,438	190,010
	As at 31 December 2011	<u>5,918,249</u>	<u>8,884</u>	<u>102,395</u>	<u>6,029,528</u>
	<b>DEPRECIATION</b>				
	As at 1 January 2011	347,357	4,442	68,583	420,382
	Charge for the year	103,366	2,221	5,074	110,661
	As at 31 December 2010	<u>450,723</u>	<u>6,663</u>	<u>73,657</u>	<u>531,043</u>
	<b>NET BOOK VALUE</b>				
	As at 31 December 2011	<u>5,467,526</u>	<u>2,221</u>	<u>28,738</u>	<u>5,498,485</u>
	As at 31 December 2010	<u>5,384,320</u>	<u>4,442</u>	<u>30,374</u>	<u>5,419,136</u>

**8. INVESTMENTS**

Investments are revalued by reference to market values as at 31 December 2011.

Investments (held as fixed assets) comprise the following:

	<b>2011</b>	<b>2010</b>
	£	£
Market value as at 1 January 2011	336,084	304,356
Realised and unrealised (losses)/gains during the year	(19,588)	31,728
UK quoted investments at 31 December 2011	<u>316,496</u>	<u>336,084</u>
Cash held in long term deposit account	1,502,677	1,000,000
Market value as at 31 December 2011	<u>1,819,173</u>	<u>1,336,084</u>
Two investments exceeded 5% of the value of the portfolio:		£
J P Morgan – UK Equity Fund for Charities		233,662
J P Morgan – Bond Fund for Charities		<u>82,834</u>

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

<b>9. STOCKS</b>					<b>2011</b>	<b>2010</b>
					£	£
Consumables					19,165	19,250
Goods for resale					1,562	2,050
					<u>20,727</u>	<u>21,300</u>
<b>10. DEBTORS</b>					<b>2011</b>	<b>2010</b>
					£	£
Trade debtors					97,024	85,573
Prepayments					25,472	48,407
Rent deposits					2,427	2,427
Other debtors					45,748	3,310
VAT					-	30,927
					<u>170,671</u>	<u>170,644</u>
<b>11. CREDITORS</b>					<b>2011</b>	<b>2010</b>
					£	£
Trade creditors					24,334	20,803
Accruals					15,300	44,338
Union fees					1,600	416
Pension fund					17,645	16,891
VAT					2,753	-
					<u>61,632</u>	<u>82,448</u>
<b>12. UNRESTRICTED FUNDS</b>						
	<b>Balances at</b>		<b>Resources</b>		<b>Unrealised</b>	<b>Balances at</b>
	<b>1 January</b>	<b>Income</b>	<b>Expended</b>	<b>Transfers</b>	<b>gains/</b>	<b>31 December</b>
	<b>2011</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>(losses)</b>	<b>2011</b>
	<b>£</b>				<b>£</b>	<b>£</b>
General	189,208	1,740,753	(1,902,206)	110,651	(19,588)	118,818
<b>Designated funds:-</b>						
Fixed Assets	5,419,136	-	-	79,349	-	5,498,485
Development	240,000	-	-	(240,000)	-	-
Contingency	850,000	-	-	-	-	850,000
Technology						
Investment Fund	150,000	-	-	50,000	-	200,000
Post Grant Continuity	50,000	-	-	-	-	50,000
	<u>6,898,344</u>	<u>1,740,753</u>	<u>(1,902,206)</u>	<u>-</u>	<u>(19,588)</u>	<u>6,717,303</u>

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

12. UNRESTRICTED FUNDS (continued)

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets. Each year an amount is transferred to or from the fund representing the movement of net book value of unrestricted tangible fixed assets in the year.

The Development Fund comprises money from the sale of land and has been set aside by the trustees for development of the complex.

The Contingency Fund is to cover statutory redundancy costs arising from reductions in the level of services provided, should they ever occur.

The Technology Investment Fund represents money set aside for essential upgrade work in respect of computers and equipment needed within the next few years.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

13. RESTRICTED FUNDS

	Balances at 1 January 2011 £	Income £	Resources Expended £	Transfers £	Unrealised gains/ (losses) £	Balances at 31 December 2011 £
<b>Revenue grants:</b>						
St John Southworth	58,546	-	(42,333)	-	-	16,213
Big Lottery Fund	-	16,694	-	-	-	16,694
Porticus UK	-	55,000	(25,000)	-	-	30,000
Oak Foundation	50,190	-	(50,190)	-	-	-
Monument Trust	-	40,000	(40,000)	-	-	-
Holbeck Trust	-	25,000	(25,000)	-	-	-
NHS Newham	-	70,000	(70,000)	-	-	-
Community Links	-	16,380	(16,380)	-	-	-
London Probation Trust	-	2,000	(2,000)	-	-	-
	<u>108,736</u>	<u>225,074</u>	<u>(270,903)</u>	<u>-</u>	<u>-</u>	<u>62,907</u>
<b>Voluntary income:</b>						
Home & Hope Appeal	-	994,388	(99,708)	-	-	894,680
	<u>108,736</u>	<u>1,219,462</u>	<u>(370,611)</u>	<u>-</u>	<u>-</u>	<u>957,587</u>

The St John Southworth Fund comprises the grant received to fund a senior position to service the needs of vulnerable adults including those coming out of prison and many with substance misuse issues.

The Big Lottery Fund comprises the grant received to fund back to work programmes.

The Porticus UK Fund comprises the grant received to fund the Functional Skills Training post.

The Oak Foundation Fund comprises the grant received to fund the "Aspirations Programme"

The Monument Trust comprises the grant received for Education and Training

The Holbeck Trust comprises the grant received for our Healthy Living and Wellbeing Programme.

NHS Newham comprises a grant received for our work with substance misuse.

Community Links comprises a grant we received for our assistance in getting people in to jobs.

London Probation Trust comprises a grant received to assist with the resettlement of ex-offenders.

The Home & Hope Appeal was launched in October 2011 to build 25 move-on flats.

LONDON INTER-DIOCESAN COUNCIL OF THE APOSTLESHIP OF THE SEA

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 DECEMBER 2011

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2011 £
Fixed assets	1,819,173	5,498,485	-	7,317,658
Current assets	(1,638,723)	1,100,000	957,587	418,864
Current liabilities	(61,632)	-	-	(61,632)
Total net assets	<u>118,818</u>	<u>6,598,485</u>	<u>957,587</u>	<u>7,674,890</u>