



Building  
stronger  
families

# Family Action Annual Report & Accounts 2016/17



Early Years



Children &  
Families



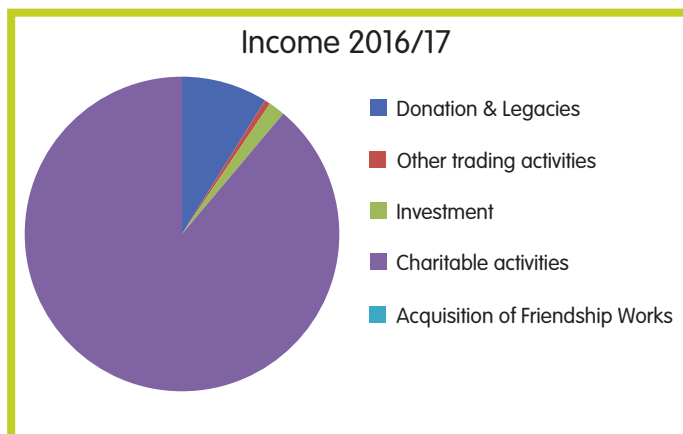
Adult Mental Health  
& Wellbeing



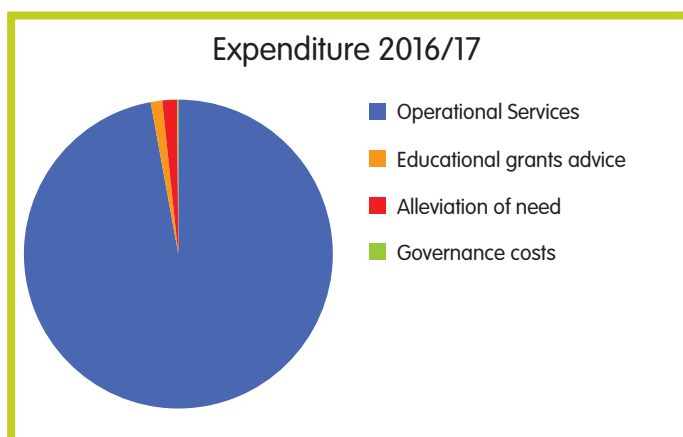
Grants

## Income & Expenditure Charts

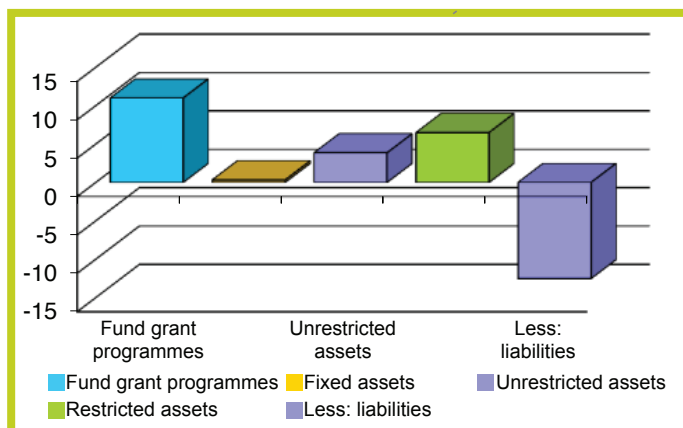
	£'million	£'million
	2016/17	2015/16
<b>INCOME</b>		
Donation & Legacies	1.906	1.143
Other trading activities	0.126	0.061
Investment	0.364	0.347
Charitable activities	19.115	19.821
Acquisition of Friendship Works	00	0.094
	<u>21.511</u>	<u>21.466</u>



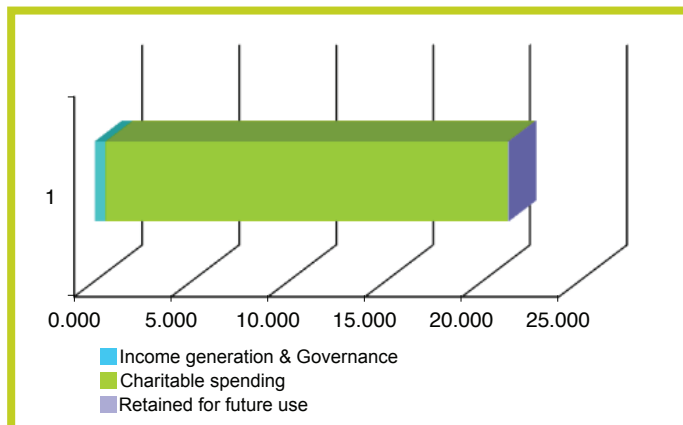
	£'million	£'million
	2016/17	2015/16
<b>EXPENDITURE</b>		
Charitable activities:		
Fundraising & publicity costs	0.539	0.435
Merchandising costs	0.146	0.112
Operational Services	20.178	19.373
Educational grants advice	0.250	0.198
Alleviation of need	0.320	0.548
Governance costs	0.027	0.026
	<u>21.458</u>	<u>20.692</u>



	£'million	£'million
	2016/17	2015/16
<b>ASSETS &amp; LIABILITIES (note 19)</b>		
Restricted investments and Endowments invested to -		
Fund grant programmes	10.995	9.825
Fixed assets	0.320	0.717
Unrestricted assets	0.856	3.307
Restricted assets	0.497	6.115
Less: liabilities	(12.536)	(7.772)
Total net assets	<u>9.142</u>	<u>12.192</u>



	£'million	£'million
	2016/17	2015/16
<b>CHARITABLE SPENDING</b>		
Income generation & Governance	0.566	0.461
Charitable spending	20.746	20.119
Retained for future use	0.053	0.774

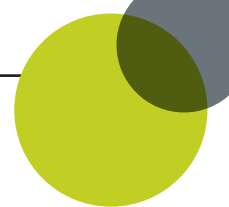


	2016/17	2015/16
EMPLOYEES	703	685
VOLUNTEERS	583	535



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## Trustees' Report

### Welcome from Bryan Portman, Chairman of Family Action



I am delighted to present to you the Family Action Trustees' report for 2016/17. This has been a year of challenge and achievement for Family Action. Challenge because of the continuing impact on our services of Local Authority budget cuts and achievement because of the Charity's success over the year in continuing to diversify its income base, increase fundraising income and win new work.

Family Action is a modern, enterprising charity with dedicated, innovative staff and tremendously positive momentum. We are determined to push on so that we can increase our impact further with the vulnerable children, adults and families that we serve.

Family Action works with 45,000 families and individuals a year. We work with people who are struggling with anxiety and depression, other mental health issues, family conflict, parenting challenges, poverty, social isolation and many other difficulties. Whatever the issue or combination of issues, we help people to find the right way forward for them. We have included some direct feedback from a range of our service users on the next pages to give you a better insight into the impact of our work, not in our words but in the words of the people we serve.

I commend this report to you and thank you for your interest in Family Action.

Please support us so that we can do even more.

**Bryan Portman**  
Chairman of Trustees  
28 September 2017



## Trustees' Report (continued)

### Our Purpose and Activities

Family Action provides services and financial support to strengthen poor, disadvantaged and socially isolated families and children. We empower our service users in designing the very best services and in ensuring that they are heard and listened to. We are committed to maximising our impact so that children and families can look forward to the future and not be defined by their past.

Family Action supports over 45,000 families and children a year through some 140 community-based services across England, Wales and the Isle of Man. We help many more every year with financial assistance through our education and welfare grant programmes which cover the UK. We provide services to strengthen families and communities, to build skills, resilience and to improve outcomes for children and their parents. Our services transform lives and are grouped under the following themes:

### Early Years work

Family Action supports families from preparing for the birth of their child to preparing their child to go to school including:

- **Perinatal** services working with women at risk of post natal depression from pregnancy to their child's first birthday;
- **Evidence based parenting programmes** to support children's emotional and social development; and
- Managing **high quality nurseries, pre-schools and Children's Centres**.

### Children and Families work

Family Action offers services to children, parents and to whole families:

- **Family Support** from short term targeted interventions to support with specific issues to intensive support for families with complex and enduring needs;
- **Emotional health and wellbeing services** including counselling and therapeutic work for children who have suffered trauma, bereavement or abuse;
- **Intensive work** with children and young people in care with complex needs;
- **Mentoring services** for disadvantaged children and young people;
- **Young Carers** services including working with schools to identify and support young carers and their families;
- **Relationship Support** including Family Group Conferencing, Conflict Resolution, Mediation, working with separated parents and co-parenting;
- **WellFamily** services in GP surgeries and hospitals which offer advice, support and counselling for patients with non-medical issues;
- **Welfare benefits advice** and debt recovery; and
- **Grants** for families and individuals in need

### Adult Mental Health and Wellbeing work

Family Action works to support and sustain adult recovery through:

- A range of services that provide practical, emotional and financial support



## Trustees' Report (continued)

- Grants to adults with mental health problems; and
- Provision of a Deputy and Trustee Service.

### Our Staff

Family Action is committed to encouraging diversity, promoting equal opportunities, and providing fair treatment in all that we do. We strive for a working environment that is inclusive, free from discrimination and where everyone is treated with dignity and respect.

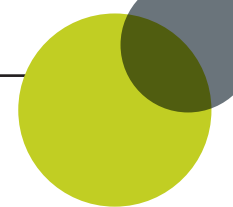
We believe that people with different backgrounds, skills, attitudes and experiences bring fresh ideas and perceptions to the workplace. We seek to encourage and harness these differences in order to meet the changing needs and requirements of our staff, volunteers, service users, governance, partners, funders and supporters.

We hold awards in Investors in Diversity Accreditation Level 2 for our commitment to Equality & Diversity and the Level 2 – Disability Confident Employer status which confirms that Family Action is committed to the recruitment and retention of disabled people, and that we do the following to enable this:

- Interview all applicants with a disability who meet the minimum criteria for a job vacancy and we will consider them on their abilities. We operate a guaranteed interview process for any candidate who meets the essential criteria for a role, and ensure that where candidates require reasonable adjustments in the selection process, that these are implemented. All recruiting managers receive training in our recruitment processes.
- Ensure there is a mechanism in place to discuss, at any time, but at least once a year, with disabled employees what can be done to make sure they can develop and use their abilities. We do this through monthly supervisions with all staff, and annual appraisal reviews where career development is discussed with every employee at Family Action. There are lots of opportunities for staff to get involved in exciting projects, and all staff are encouraged to do this.
- Make every effort when employees become disabled to make sure they stay in employment. We discuss with employees any reasonable adjustments that are needed to support them during the course of their employment, and ensure appropriate support is put in place to accommodate these where feasible.
- Take action to ensure all employees develop the appropriate awareness needed to make these commitments work. We promote this through our organisational policies, and through the work of the Equality and Diversity Steering Group.

Good communication is integral to all that we do at Family Action. There are a number of ways in which staff and managers are kept informed.

- Our staff intranet is regularly updated to ensure that all employees are kept informed about key updates, whether that be important news, strategy, training opportunities, compliments received, key organisational initiatives such as our annual staff engagement survey, appraisals, and recognition awards just to name a few.
- Information on progress against our strategic objectives, growth, and financial progress is communicated and cascaded up and down through a range of forums including; senior leadership meetings, regional and team meetings, and individual supervisions, so everyone in the organisation is kept informed.
- Our Chief Executive regularly communicates from his own email on important organisational matters. He writes a monthly blog that tracks his whereabouts, celebrates successes, and keeps everyone informed on key news.
- Our Chief Executive provides regular updates on progress towards our strategic objectives including challenges faced whenever there is an opportunity, be that at meetings or during his visits to services.
- We hold regular Joint Negotiating Committee meetings with our recognised unions and



## Trustees' Report (continued)

staff to discuss issues that impact upon staff including policies and procedures, organisational changes, and health and safety issues.

- We hold a Staff Forum where staff have the opportunity to raise concerns about issues impacting on them in the workplace, and where solutions to issues raised are discussed.

### Our Volunteers

Family Action is fortunate to have nearly 600 volunteers across our range of services and our numbers of volunteers are increasing. Our volunteers support our work in so many different ways:

- As befrienders in our perinatal services;
- In parent support roles in our Children's Centres;
- As mentors to disadvantaged young people accessing our Friendship Works service;
- Through the provision of practical support in our emotional health and wellbeing services for adults; and crucially
- As fundraisers for us.

Family Action is hugely grateful for the amazing contribution of each and every one of our volunteers.

Michael, a Family Action Volunteer in Southend, provides an example of the contribution made by our volunteers. Michael received some great feedback from British Red Cross about the English as a Second Language class he runs. This class is for parents who are asylum seekers and have no recourse to public funds. British Red Cross wrote to say "Thank You Michael for all your effort and hard work - we would like to tell you how much we appreciate the ESOL classes you are offering in Southend. We have seen first-hand how these have benefitted several of our service users, who would not have had access to ESOL classes otherwise. For example, we cannot believe how much better one service user can communicate than when she first came to our drop-in. We have even occasionally called on her to interpret for other Albanian service users. She is now in a much better position to gain employment and live independently in the UK. Well done Michael for all your hard work!"

### Our Values

Our Values and Behaviours underpin all that we do. All Family Action staff demonstrate our values and behaviours in their work and in their professional relationships with colleagues, volunteers, partners and service users.

We are **People Focused**;

We have a **Can Do** attitude;

We strive for **Excellence** in everything we do; and

We have **Mutual Respect** for colleagues, volunteers, partners and service users.

### Our Impact

Family Action is committed to measuring the impact of our work. We seek to triangulate the impact of our services through service user feedback, compliance with contractually agreed outcomes measures and independent evaluation of the effectiveness of our service models. We publish regular Impact Reports and develop Theories of Change for our different service models as a matter of course. We have an internal Outcomes team that captures data about the impact of our services and an Evaluations Manager and an externally chaired Evaluations Board together manage the evaluation of our different service models.

Many of Family Action's services receive wonderful feedback. Here are just a few examples of the day to day impact of our work: Our **Lincolnshire Behaviour Outreach Support Service (BOSS)** supports children and families where a child is at risk of exclusion from school. A Deputy Head Teacher wrote in to us to say:

"I would like to put on record our appreciation of the work Julia has done with W (Year 9 student) to date. We have found Julia to be highly professional, supportive of the school strategies employed and flexible in providing additional time for W as required. Julia has been sympathetic to the needs of the school and has used a variety of intervention strategies to support W as his behavioural needs have changed. Julia has forged a good working relationship with W in a short period of time and has provided regular updates



## Trustees' Report (continued)

on W's progress. We hope that this work can continue"

Our **Islington SENDIAS service** works with families where a child has Special Educational Needs or a Disability. The SEN and Inclusion Manager at Grafton Primary School wrote in to praise a parent group run by Anna and Eamani from Family Action:

"[It is] a fantastic opportunity for parents and carers of children with SEND to come together in a safe, supportive and relaxed space. Anna and Eamani worked skilfully to provide a space where they could not only offer advice and support but also where parents felt able to share their experiences and anxieties and celebrate their successes. Our parents also formed relationships with, and supported, each other - they left feeling empowered and inspired. Thank you!"

The Rainbow Group at our **Children and Loss Service in Bradford** works with children and families who have experienced bereavement. Parents and children using the group said the following:

"It was run lovely - everybody involved was lovely, kind and happy, made the children feel comfortable and we had lovely treats" (Mum)  
"I liked everything about it and found it was fun" (Child aged 11)

"I think the service I received was brilliant, amazing, very very good!" This young person, when asked what they would tell other children about the group stated that: "I would tell them not to be scared because there are lots of lovely staff". (Child aged 11)

A 10 year old boy wrote the following in relation to a question asking if he had noticed a difference in his behaviour after the group had ended: "I think I have changed my behaviour a bit by being happier than I was before".

Lauren a worker in our **Families First family support team in Holloway and Canonbury** received some great feedback from a family who wanted to thank her for all of her help and the hard

work she has put in to supporting them. They emailed to say:

"We have just finished our course of sessions with her and she couldn't have been more effective, nice or brilliant at her work. So we really want to give praise where praise is due! We have had some real problems with the behaviour of our sixteen year old, and Lauren helped us immeasurably. She is very supportive and sensitive, but also incredibly pro-active, coming up with practical solution after solution, which is what we really needed, and so many of these actually work! We were feeling very lost, and we understand this is an ongoing process, but during the weeks of help, we really calmed down and found some ways to deal more effectively with our son and the problems. Lauren seems to understand and predict teenage behaviour to an almost uncanny degree! This all normalises everything, and she can also explain the psychology behind a lot of these - to us - bewildering actions. Again, this made us feel we were not alone with these problems. I found I was writing down much of what she was saying as her advice was so useful. She has also been fantastically committed, remembering everything, bringing us useful links etc., and really working very hard. So altogether we feel very lucky to have been seen by her, and would like to express our gratitude and say how extremely impressed we were by her work"

A service user in our **Perinatal Service in Chesterfield** which befriends women who are high risk for postnatal depression sent in the following feedback:

"I am feeling more optimistic and have found a way to relax, especially through the art therapy course. I have not felt judged and I got to meet other people to share experiences with and feel I have been understood".





## Trustees' Report (continued)

### Strategic Report

#### Achievements and Performance

We continued to implement our Stronger than Ever organisational strategy during the financial year. The Strategy has four broad themes: Stronger Organisation, Stronger Systems and Impact, Stronger Services and Innovation and Stronger Growth and Partnerships.

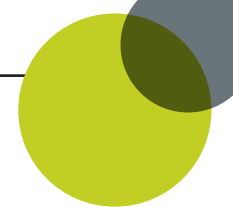
In relation to **Stronger Organisation** and in response to the uncertain external environment we strengthened our focus on staff wellbeing and worked hard to improve further our internal communications. In a year in which we opened 18 new services we established a new Head of Implementation role to help us implement new services as efficiently as possible. We continued to seize opportunities to share good practice between our services. Volunteering is becoming ever more important to Family Action. We now have nearly 600 volunteers across the organisation and we appointed a National Volunteering Co-ordinator to help us further develop our offer to volunteers.

Under **Stronger Systems and Impact** we successfully commissioned and implemented a new Customer Relationship Management (CRM) database from an external provider and this new resource is helping us to manage our customer contacts and relationships. We commissioned and published a range of evaluations of our work and established an externally chaired Evaluations Board to provide input to, and oversight of, all of our research and evaluation work. We have continued to influence the Government on a range of issues including family support, volunteering, parenting, mental health and young carers. During the year we were pleased to host visits from both the Prime Minister and the Secretary of State for Education at our Head Office, to hear more about our services and to meet some of our service users. We also held a range of high profile events throughout the year celebrating issues

as diverse as Young Carers Week, International Women's Day and World Mental Health Day. We also published our third Impact Report, choosing this time to focus on a range of in depth case studies and interviews with service users to illustrate the individual impact of our work.

In relation to **Stronger Services and Innovation** we achieved a service retention rate of over 87% - a strong result in a very challenging financial climate which saw a number of Local Authorities cutting our services for budgetary reasons. Our Ofsted regulated services had strong inspection results throughout the reporting year and no service inspected received less than Good. We set ourselves the target of piloting a significant new service during the year - Safe Haven - which is designed to provide very intensive wraparound support to 30 particularly vulnerable adolescents in care. We launched this exciting new service in August 2016. During the year we continued to innovate in other areas too e.g. by introducing our WellFamily Service model that has worked so well in GP surgeries to a hospital setting to reduce non-emergency, non-medical attendance at A&E. Our WellFamily Service provides skilled, holistic and practical advice, emotional support and access to counselling for people who attend hospital in desperation because they don't know where else to go, thereby enabling doctors and nurses in A&E to focus their precious time and attention on those attendees who need an emergency medical response.

Finally under **Stronger Growth and Partnerships** we had set ourselves an ambitious income target of £24m for the 16/17 year. This proved unachievable in a challenging year in which we saw continuing cuts to public services in our sector and some 24 in-year service closures. In the circumstances we did very well to achieve £21.9m slightly exceeding our 15/16 income of £21.4m. During the year we opened two large new services - our Lincolnshire Behaviour Outreach Support Service in Schools and a group of nine Children's Centres in Southend. We were also delighted to open our first all Wales



## Trustees' Report (continued)

services - an exciting partnership with a Welsh charity, which is delivering an integrated family support, perinatal mental health and domestic abuse service across Wales. During the year we continued to diversify our income base particularly through expanding our range of services and exceeding our fundraising target.

### A Refreshed Strategy

We took the opportunity to refresh our Stronger than Ever organisational strategy during the financial year. The Strategy continues to have four broad themes: Stronger Organisation, Stronger Systems and Impact, Stronger Services and Innovation and Stronger Growth and Partnerships but we have identified three overarching priorities: in the run up to our 150th Anniversary in 2019;

- to **grow** our charity in order to help thousands more families to have better lives;
- to **innovate** our service provision so that we can address new and urgent areas of work; and
- to **diversify our income base** in order to reduce our reliance on any one single source of funding.

**Growth** is hugely challenging in the current financial environment but Family Action did well in 16/17 to more than match its 15/16 income. This financial performance is significant given the backdrop of some Councils deciding to stop funding vital services through professed lack of money or a failure to prioritise preventative services.

**Innovation** remains a key priority for Family Action as we seek to drive the charity forward in a difficult economic climate. As mentioned above, during the financial year we launched our pioneering Safe Haven service enabled through social investment; working intensively with 30 particularly vulnerable adolescents in care and we launched our first hospital based WellFamily service. We also launched our new Behaviour Outreach Support Service in Lincolnshire where we are working with more than 300 schools to bring

down very high rates of pupil exclusion.

**Diversification of our income base** is important to us because it helps us to ensure that we are not overly dependent on any one source of income. Over time, we are seeking to reduce our reliance on Local Authority funding and instead to boost the proportion of income that we receive from fundraising, health, schools and our own income producing services.

### Key achievements during the year included:

- Reaching 45,000 families through our work in 2016/17;
- Winning 18 new services during a very challenging year;
- Piloting our new Safe Haven service for vulnerable adolescents in care;
- Fundraising exceeding its target for the year and raising more than £3.1m;
- Securing some exciting new large-scale contracts including a Behaviour Outreach Support Service delivered to all of Lincolnshire's schools and winning eight Children's Centres in Southend.
- Securing continuation funding for our ground breaking Open Doors Grants Programme which evidences the life-changing difference that small cash grants can make to people experiencing severe and multiple disadvantage when given as part of a wider programme of support;
- Securing funding to pilot a National Digital Parent Support Service



## Trustees' Report (continued)

### Financial Review

Family Action's total income for the year was £21.9m (2016 £21.4m). 95% of our income was restricted to funding specific services. Income for Operational Services came from Local Authorities, central government and NHS Trusts for the provision of specific services. These funders are listed in the accounts (Note 5a, b & c).

We have continued to grow our core work and implement our income diversification strategy. The Training and Consultancy subsidiary continues to grow with turnover this year increasing to £126k, over 100% increase on last year's turnover of £61k. Overall, we employed an average of 703 staff in the year, an increase of 18 staff above the 685 employed in 2016.

Total expenditure amounted to £21.5m (2016 £20.7m), with £20.2m (2016 £19.4m) relating to Operational Services.

Total Funds at year-end were £9.14m (2016 £12.19m). There was a significant increase in the Pension deficit valuation at year-end due to low bond yields from £5.1m to £9.2m. However, there was an increase in the capital value of the Endowment funds from £9.8m in 2016 to £10.9m in 2017. The net reduction in total funds was £3.1m.

### Fundraising approach and performance

The charity undertakes fundraising activity to its supporters via a range of methods, including but not exclusively direct mail, fundraising events, challenge events, corporate fundraising, crowd funding, Trusts and Grants fundraising and email fundraising in line with the Fundraising Code of Practice set by Fundraising Regulator. Our fundraising promise, (which is available on our website to reassure supporters of our approach), is

When you support us you can be sure of the following:

- We will never sell your contact details to anyone

- If you are an individual supporter we will only contact you if you have expressed an interest in our work
- If we phone you, we will always check you are happy to take the call
- If you ask us to change how we communicate with you, or stop, we will respect that
- We do not engage in cold-calling, door-to-door or street fundraising. We try hard to ensure no one ever feels pressurised to support our work
- We are registered with the Fundraising Regulator and adhere to the Fundraising Code of Practice.
- All our activities are open, fair, honest and legal.

In 2016, the charity did not work with any third party fundraising organisations.

All our fundraising staff have regular supervision and appraisals, as well as a development plan, to ensure we are working to best practice standards and regularly reinforcing our fundraising ethics. We have an ethical fundraising policy which is reviewed at least annually.

The charity is registered with the Fundraising Regulator and adheres to the standards of the Fundraising Code of Practice. No complaints about fundraising activity were received in the year.

Our overall fundraising performance to March 2017 was £3,076k (2016: £2,298k) of which £1,906k were Corporate and Individual donations including Legacies; with the remainder being grants from Lottery, Trusts and Charitable Funds. (Notes 5a&b)

### Administration Costs

During the year, we again made substantial progress in improving our efficiency, through the continued development of a range of performance, quality and modernisation initiatives, together with further investment in IT systems and infrastructure. We continue to



## Trustees' Report (continued)

contain our central administration costs at a level commensurate with our levels of income, but with a commitment to maintain the quality of support to our Operational Services to ensure we remain competitive and competent in the work that we do.

### Reserves Policy and Going Concern

The Trustees have considered their policy on building up reserves and established that the appropriate level of free reserves is one that allows the Charity to continue its normal activities in the event of a significant drop in funding or loss of projects. In considering the nature and diversity of our income, the Trustees believe this should ideally be 6 months running costs of the central operation, which runs the Charity. i.e. Head Office; therefore the target is £1.5m.

Our freely available funds, being unrestricted reserve not committed or invested in tangible fixed assets held by the Charity at 31 March 2017 were £1.5m compared with £1.28m last year. The increase is due to a release of funds from the unspent designated service development fund. General Funds form part of our Unrestricted Reserves which, totalled £3.706m at 31 March 2017 compared with last year £3.495m. Funds designated for specific purposes stood at £2.2m, same as last year.

Notes 18-21 of the accounts show the various funds or reserves by type and summarise the year's movements on each fund. Note 21 shows the assets and liabilities attributable to the various funds.

The Trustees have reviewed the operations and activities of the group and consider that adequate resources continue to be available to fund the activities for the foreseeable future. On this basis, the Trustees are of the view that Family Action and the group are a going concern.

### Pension Fund

In common with other Charities with final salary

schemes, our pension scheme shows a deficit which stood at £9.2m at 31 March 2017 (£5.1m last year) and under UK accounting standards, we are required to account for this deficit on the balance sheet (Note 10).

As outlined above, the deficit on the defined benefit pension scheme increased significantly by £4.1m in the year to 31 March 2017 compared with an increase of £1.4m last year. This increase is caused substantially by the historically low bond yields.

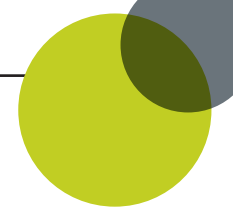
It is important to note that FRS102 requires the discount rate to be set with reference to the yields on high quality corporate bonds irrespective of the actual investment strategy of the Scheme. The yield on these corporate bonds was further exacerbated by the programme of Quantitative Easing in the economy.

For the year ended 31 March 2017, the changes in the assumptions have worsened the deficit position with the main assumption, the discount rate reduced from 3.50% to 2.55%. The inflation rate has increased from 3.05% to 3.20% as at 31 March 2017.

The effect of this was actuarial losses on the scheme liabilities of £6.74m (2016, gain of £1.68m) which resulted in a significant increase in the pension deficit. Taking into account the actuarial gain achieved on the scheme assets of £2.05m (2016, loss of £0.71m) gives a net loss to the scheme of £4.69m compared with a net gain of £0.97m last year.

The Charity has a strong employer covenant and is making significant annual payments towards the deficit under an agreed repayment plan made with the Pension Regulator in May 2015.

The Trustees are aware that the deficit on the scheme on FRS102 basis will fluctuate with changing market conditions and that their responsibility is to meet the required contributions. They do not consider this deficit to represent an immediate demand on the Charity's funds and do not, therefore, consider that there are any resultant



## Trustees' Report (continued)

limitations on resources available for general application or on the application of any restricted income funds.

### Investment Policy and Performance

The Trustees' primary aim is to achieve sufficient income and capital growth from investments to permit, without interruption, the continued provision of the Charity's core services.

More specifically, the objectives have been prioritised in the form of 'Primary' and 'Secondary':

#### Primary

- To generate £300,000 to £350,000 per annum of distributable 'clean' income

#### Secondary

- Capital growth (ideally to keep pace with inflation)
- Diversification
- Minimise volatility within a 'balanced' approach to risk (A balance of risk and reward, with the overall value of the investments maintained)

Epoch Wealth Management manages the Investment Portfolio. It has been a very strong 12 months from a performance and risk management perspective, despite the significant events, which have occurred, (Brexit, political events in US and UK etc.) during the period.

The investment strategy generated income of £321k during the year, an increase of 17k compared with the previous year total of £304k. The income yield for 16/17 is 3.3%, almost the same level as last year (3.1%).

The capital value of funds increased to an all time high since Epoch took over the portfolio of £10.995m at the end of the financial year compared with £9.8m in 2016, a growth increase of 12.12% compared with a reduction of 3.59% in 2015/16. The overall real return (growth over inflation) in year was 10.22% compared with -0.5%

in 2015/16.

The performance of this strategy continues to be reviewed by Trustees, the Investment Committee and Epoch on a quarterly basis, with a more in-depth review annually.

The Investment Committee continues to have an oversight in respect of the management of the endowment portfolio and relationship with the investment managers, to provide assurance to the Board of Trustees in respect of the strategies and management of the endowment portfolio in accordance with the agreed Investment Strategy.

During the year, the Investment Committee recommended to the Trustee Board, a move to discretionary investment management strategy, which will enable the portfolio to be managed more actively and respond faster to changes in the market instead of the current advisory management. The Trustee Board after careful consideration has approved the proposal with the transfer of the portfolio completed in July 2017.

The above Policy and Performance Review statement relates to the substantial endowment fund portfolio held by the Charity. In addition to this, the Charity holds certain surplus funds that the Trustees consider are available to invest over the short to medium term dependent on the liquidity needs of the Charity. The Trustees review the investment needs of the Charity on an annual basis. We hold cash, that is not immediately needed, in a money market call account.

### Plans for Future Periods

In direct response to the challenging environment in which the Charity is operating, the Trustees have refreshed the Charity's Organisational Strategy to take Family Action forward with confidence to our 150th Anniversary in 2019. As previously stated our three overarching strategic objectives in the run up to our 150th Anniversary in 2019 are:



## Trustees' Report (continued)

- to **grow** our charity in order to help thousands more families to have better lives;
- to **innovate** in our service provision, and as an organisation and employer too, so that we can address new and urgent areas of work as well and imaginatively as possible; and
- to **diversify our income base** to reduce our reliance on any one single source of funding.

The Trustee Board have agreed there are ten key priorities that we must work on in the 2017/18 financial year. Those ten key priorities and an explanation of how they were chosen, are set out below:

1. Maintain positive morale and engagement – in the light of so much external uncertainty ensuring that our staff feel confident to power forward is vital.
2. Ensure Head Office functions meet the needs of an excellent organisation – support functions such as HR, IT and Facilities need to be the best that they can be if the organisation is to continuously improve.
3. Further increase fundraised income to £4m in 17/18 – we increased fundraising to £3.1m in 16/17. We need to build on that success as part of our income diversification strategy.
4. Develop and implement our Volunteering Strategy and maximise use of volunteers in service provision – we are rapidly increasing our volunteering workforce and should reach 1000 volunteers by the end of the 17/18 financial year. We need to ensure that our offer to volunteers and our recruitment, training and supervision processes are market-leading.
5. Create exciting plans to mark our 150th Anniversary – 2018 will be our 150th year and the Charity will be 150 years old in 2019. These are wonderful milestones in our history that we are determined, both to celebrate and to maximise for the benefit of our service users through the development of new services and initiatives.
6. Pilot new digital services – this will quickly become a reality as we have already secured funding for a National Digital Parent Support Service. We aim to launch income-producing digital services during the 17/18 financial year too.
7. Improve organisational oversight and management of risk and quality – this is essential as our service range diversifies and becomes more challenging and increasingly incorporates out of hours work.
8. Develop our workforce – this priority is multi-faceted and incorporates our learning and development offer to staff, practice sharing between equivalent, but geographically dispersed services and the introduction of new talent management initiatives.
9. Identify high focus areas for new service development informed by research, horizon scanning and insight work – this is essential if Family Action is to remain at the cutting edge of service development.
10. Further diversify our income base – this is essential to contain financial risk.



## Trustees' Report (continued)

### Structure, Governance and Management

#### Governing Document

Family Action has its origins in the Charity Organisation Society, which was established in 1869. Today, Family Action is a Company Limited by Guarantee governed by its Articles of Association last amended on 23 April 2015. It is registered as a Charity with the Charity Commission and as a Company with Companies House. Family Action subsidiaries include Family Action Enterprises Ltd, a trading subsidiary company and Friendship Works, a registered and charitable company that is now dormant following the merger and transfer of its trade and assets to Family Action in the previous year.

#### Appointment of Trustees

Our Articles of Association provide that Family Action may have up to 15 Trustees and the present members of the Board are listed in this report. The recruitment of Trustees is steered through the Governance Committee, chaired by the Chair of Trustees. We assess the strengths of the Board and the skills that we need for effective governance on an ongoing basis.

#### Trustee Induction and Training

All new Trustees receive a bespoke induction plan according to individual need. As a minimum, this includes meetings with the Chair, CEO, Director of Finance and other key staff, the opportunity to observe a Board meeting before joining the Board and a visit to a Family Action service. We also have a standard Trustee Induction Pack which was updated during the year that contains key information about Trustees' legal duties and responsibilities under Charity and Company Law, the Charity Commission guidance on public benefit, the Charity's Articles of Association and detailed organisational information. We provide training as necessary to ensure that all Trustees are kept up to date with changing requirements. Trustee training in 16/17 included

the new Charity Commission guidance on the role and responsibilities of Trustees ('The Essential Trustee'). Trustees have also been kept aware of the changing landscape around the regulation of Charity fundraising.

#### Organisation

The Board of Trustees administers the Charity. Chief Executive is appointed by the Trustees to manage the day to day operations of the Charity. To facilitate effective operations, the Chief Executive has delegated authority, within terms of delegation approved by the Trustees under its Executive Limitations, for operational matters including finance, contracts, service provision and employment. The Board meets five times a year and there are four Board sub committees: Audit Committee, Quality & Performance Committee, Governance Committee and Investment Committee, which meet up to four times a year.

#### Related Parties and Co-operation with other Organisations

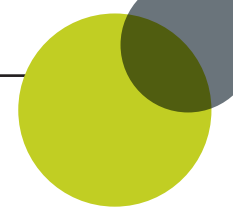
Any interest between a Trustee or senior manager and the Charity must be disclosed to the full board of Trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

#### Trustee Indemnity insurance

Family Action provides insurance to its Trustees against liability in respect of actions brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity insurance remains in force as at the date of approving the Trustees' Report.

#### Key Management Personnel Remuneration

The Directors consider the Board of Directors, who are the Trustees, and the Executive Group as comprising the key management personnel of the Charity in charge of directing and controlling,



## Trustees' Report (continued)

running and operating the Charity on a day to day basis. All Trustees give their time freely and no Trustee received remuneration in the year.

The pay of the Executive Group is reviewed annually and normally increased in accordance with average earnings. In view of the nature of the Charity, the Directors benchmark against pay levels in other Charities of similar size and activity to ensure that the remuneration set is fair and not out of line with that generally paid for similar roles. The remuneration bench-mark is the mid-point of the range paid for similar roles adjusted for a weighting of up to 30% for any additional responsibilities.

### Risk Management

The Trustees have a risk management strategy which comprises:

- a review of the principal risks and uncertainties faced by the Charity and the group as a standing agenda item at every Board meeting;
- well-established policies, systems and procedures to mitigate any risks identified; and
- clear procedures designed to minimise or manage any potential impact on the Charity and the group should those risks materialise.

This ongoing and dynamic work has identified that protection of existing turnover and the challenge of achieving further growth in the current economic climate are major risks for the group, in particular failure to gain new contractual income and new unrestricted fundraising income. Key factors in the management of these risks is the ongoing review of our retention strategy for our existing services and ensuring that we win new work at a sufficient rate through tendering, fundraising and the delivery of our income diversification strategy to cover losses of existing income.

Particular attention is being focused on income diversification in order to ensure we achieve our ambitious organisational growth strategy\_ and to maintain the considerable organisational

momentum of innovation that exists within Family Action.

There is ongoing mitigation of non-financial risks such as those relating to the health and safety of our services and service users. Such risks are managed through robust policies and procedures, external quality accreditation and regular awareness training for staff working in key risk areas.

### Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of Family Action for the purpose of Company Law) are responsible for preparing the Trustees' Report (including the Strategic 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 Group and of the incoming resources and application of resources including the income and expenditure of the Charitable Company and Group for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping proper





## Trustees' Report (continued)

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

In so far as each of the Trustees are aware, there is no relevant audit information which the charitable company's auditor is unaware of and they have taken all the steps that they ought to have taken, as Trustees, in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Public Benefit Statement

The Charities Act 2011 requires all charities to have a purpose that is for the public benefit. The public benefit requirement has two aspects: the "benefit" aspect and the "public" aspect.

All Family Action services provide an identifiable benefit that is capable of being proved by evidence and are made available to the public or sufficient sections of the public. This is entirely in accordance with the two aspects of the public benefit requirement.

The Trustees can confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

Family Action's charitable purpose is enshrined in its vision of a society where all families are free from poverty, disadvantage and social exclusion. The Trustees ensure that this purpose is carried out for the public benefit by delivering services in accordance with our strategic aims. Many of our services are open to all and our awareness raising and campaigning work benefits everyone.

### Appointment of Auditors

A resolution proposing the re-appointment of our auditors will be submitted at our AGM in 2017.

### Our Thanks

2016/17 has been a year of significant change and pleasing strategic development. Trustees recognise the tremendous commitment and determination of Family Action's Chief Executive David Holmes CBE, the Executive Group, Senior Management Group, the Extended Leadership Team, and all our excellent staff, volunteers and supporters, and I would like to thank them all. I am confident that Family Action is more strongly placed than ever to move forward with confidence despite the continuing pressures on publicly funded services. I would like to pay tribute to the significant contribution of Hilary Seal who stepped down as Family Action's Vice Chair after many years of dedicated services to the Board during the year and who was replaced as Vice Chair by Sean O'Callaghan. I would also like to thank Stephen Cates and Piers Robinson who stepped down as Trustees during the year for their respective contributions to the Board. I am also grateful to Heather Loxley and Norman Blissett who stepped down as Executive Group Directors during the reporting year and thank them both for their service, contributions and evident dedication to our work. During the year we welcomed Robert Tapsfield, George Dunnett and Philip Bowkley as new Trustees and also welcomed Kat Aukett as our new Director of Services and Innovation and Ricardo Gomes Da Silva as our Interim Director of Systems alongside his substantive General Counsel role, I welcome them all to their new roles.

In approving this Trustees' Report, the Board is also approving the Strategic Report included herein in their capacity as Company Directors.

**Bryan Portman**  
Chairman of Trustees



## Trustees' Report (continued)

### Patron

Her Majesty the Queen

### Vice Patrons

Christine Davies CBE  
Dr Andrew McCulloch  
Dame Denise Platt DBE  
Katie Vanneck-Smith  
Professor Harriet Ward CBE

### Officials

Bryan Portman\*\*\* (Chair)  
Hilary Seal (Vice Chair)(to 15 December 2016)  
Warren Sean O'Callaghan (Vice Chair) from 15 December 2016  
Siobhan Boylan\*\*\*\* (Honorary Treasurer)

### Members

John Rowlands OBE  
Aida Cable  
Mary Fulton  
Stephen Cates (to 15 December 2016)  
Pim Piers\*\*  
Sophy Brown  
Paul Hayes  
Piers Robinson (to 9 March 2017)  
Robert Tapsfield (\* from 15 December 2016)  
George Dunnett (from 15 September 2016)  
Phillip Bowkley (from 15 December 2016)

### Chief Executive and Company Secretary

David Holmes CBE

### Director of Services & Innovations

Kat Aukett

### Director of Finance

Funke Fatunla

### General Counsel and Interim Director of Systems

Ricardo Gomes Da Silva

### Director of Development & External Affairs

Jayne Stokes

\*\*\*\*Chair of Investment Committees

\*\*\* Chair of Governance Committee

\*\* Chair of Audit Committees

\* Chair of Quality & Performance Committee

## Family Action Registered Office

Unit 24 Angel Gate  
City Road  
London EC1V 2PT  
Tel: 020 7254 6251  
E-mail: [info@family-action.org.uk](mailto:info@family-action.org.uk)  
Web: [www.family-action.org.uk](http://www.family-action.org.uk)

Family Action is governed by its Articles of Association. It is a registered Charity (No 264713) and Company limited by guarantee not having a share capital (No 01068186) in England and Wales. Registered as a Charity (No. 1206) in the Isle of Man.

## Principal Advisers to Family Action

### Bank

Coutts & Co  
Commercial Banking  
440 Strand  
London  
WC2R 0QS

### Independent Auditor

haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

### Investment Advisor

Epoch Wealth Management LLP  
The Tramshed  
Beehive Yard  
Bath  
BA1 5BB

### Lawyers

Foot Anstey  
Salt Quay House  
4 North East Quay  
Sutton Harbour  
Plymouth  
PL4 0BN





## Independent Auditor's Report to the Members of Family Action

We have audited the financial statements of Family Action for the year ended 31 March 2017, which comprise the Consolidated Statement of Financial Activities, the Consolidated Summary Income and Expenditure Account, the Consolidated and Parent Charitable Company Balance Sheets, the Consolidated Cash Flow Statement 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 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 its members, as a body, for our audit work, for this report, or for the opinions, we have formed.

### Respective Responsibilities of Trustees and Auditors

As explained more fully in the Trustees' Responsibilities Statement on page 14, 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.

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 (APB's) Ethical Standards for Auditors.

### Scope of the Audit of the Financial Statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### Opinion on Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the Parent Charitable Company's affairs as at

31 March 2017 and of the group's 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; and
- have been prepared in accordance with the Companies Act 2006.

### Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit, the information given in the Trustees' Report, including the Strategic Report, for the financial year for which the financial statements are prepared is consistent with those financial statements and has been prepared in accordance with applicable legal requirements.

In the light of our 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, including the Strategic Report.

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- the Parent Charitable Company has not kept proper and adequate accounting records or returns adequate for our audit have not been received from branches not visited by us; or
- the Parent Charitable Company's financial statements are not in agreement with the accounting records or 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.

**Richard Weaver (Senior Statutory Auditor)  
for and on behalf of haysmacintyre,  
Statutory Auditors**

26 Red Lion Square  
London  
WC1R 4AG

## Consolidated Statement of Financial Activities

### For the year ended 31 March 2017

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2017 £'000	Total 2016 £'000
<b>Incoming and Endowments from:</b>						
Donations and legacies	3	377	1,529	-	1,906	1,143
Investment	4	32	332	-	364	347
Other trading activities	13	126	-	-	126	61
Charitable activities	5	632	18,483	-	19,115	19,821
Acquisition of Friendship Works		-	-	-	-	94
Gains on Sale of property		419	-	-	419	-
<b>Total</b>		<b>1,586</b>	<b>20,344</b>	<b>-</b>	<b>21,930</b>	<b>21,466</b>
<b>Expenditure on:</b>						
Raising funds:						
Fundraising and publicity costs		539	-	-	539	435
Expenditure on trading activities	13	146	-	-	146	112
Charitable activities	7	690	20,083	-	20,773	20,145
<b>Total</b>		<b>1,375</b>	<b>20,083</b>	<b>-</b>	<b>21,458</b>	<b>20,692</b>
<b>Net income before investments gains/(losses)</b>						
		<b>211</b>	<b>261</b>	<b>-</b>	<b>472</b>	<b>774</b>
Gains on investments	12	-	57	1,113	1,170	(424)
<b>Net income before other recognised gains and losses</b>						
		<b>211</b>	<b>318</b>	<b>1,113</b>	<b>1,642</b>	<b>350</b>
Remeasurement on net defined benefit pension liability	10		(4,690)	-	(4,690)	<b>970</b>
<b>Net movements in funds</b>		<b>211</b>	<b>(4,372)</b>	<b>1,113</b>	<b>(3,048)</b>	<b>1,320</b>
<b>Fund balance brought forward at 1 April 2016</b>						
		<b>3,495</b>	<b>(651)</b>	<b>9,346</b>	<b>12,190</b>	<b>10,870</b>
<b>Fund balances carried forward At 31 March 2017</b>						
		<b>3,706</b>	<b>(5,023)</b>	<b>10,459</b>	<b>9,142</b>	<b>12,190</b>

All amounts relate to continuing activities. Conduit activities are not included above but are set out in Note 22. The attached Notes form part of the financial statements.

## Consolidated Summary Income and Expenditure Account

### For the year ended 31 March 2017

	2017 £'000	2016 £'000
Total income	21,930	21,466
Total expenditure	<u>(21,458)</u>	<u>(20,692)</u>
Net income before investments gains/(losses)	472	774
Gains/(losses) on investments	57	(21)
<b>Net income for the year</b>	<b><u>529</u></b>	<b><u>753</u></b>

Total income comprises £1,586k of unrestricted funds and of £20,344k restricted funds.

A detailed analysis of expenditure is available in the Consolidated Statement of Financial Activities and Note 7.

The Consolidated Summary Income and Expenditure Accounts are derived from the Consolidated Statement of Financial Activities with movements in endowment funds excluded to comply with Company Law. All income and expenditure is derived from continuing activities.

The Consolidated Statement of Financial Activities, together with the notes to the accounts, provides full information on the movements during the year on all the funds of the group.

The attached notes form part of the financial statements.

## Consolidated Balance Sheet

At 31 March 2017 - Company Number: 01068186

	Notes	2017		2016	
		£'000	£'000	£'000	£'000
<b>Fixed Assets</b>					
Tangible assets	11		320		717
Trust and Investments	12		10,995		9,825
<b>Current Assets</b>					
Debtors	14	1,905		2,017	
Cash		8,448		7,404	
		<u>10,353</u>		<u>9,421</u>	
<b>Creditors: amounts falling</b>					
Due within one year	15	<u>(2,268)</u>		<u>(2,641)</u>	
<b>Net Current Assets</b>			<u>8,085</u>		<u>6,780</u>
<b>Total Assets Less Current Liabilities</b>			<u>19,400</u>		<u>17,322</u>
<b>Creditors: amounts falling</b>					
Due within one year	16		(1,000)		
Pension scheme deficit	10		(9,258)		(5,132)
<b>Net Assets</b>	20		<u><b>9,142</b></u>		<u><b>12,190</b></u>
<b>Funds</b>					
Unrestricted funds:					
General funds	18		1,500		1,282
Designated reserve	18		2,206		2,213
			<u>3,706</u>		<u>3,495</u>
Restricted funds					
Income funds – include revaluation reserve of £538k (2016: £480k)	19		4,235		4,481
Pension Reserves	10		(9,258)		(5,132)
Endowment Funds - include revaluation reserve of £6,238k (2016: £5,125k)	20		10,459		9,346
			<u><b>9,142</b></u>		<u><b>12,190</b></u>

The Financial Statements on pages 18 to 44 were approved and authorised for issue by the Board of Trustees, and signed on its behalf on 28th September 2017 by:

**Bryan Portman**  
Chairman of Trustee Board

**Siobhan Boylan**  
Honorary Treasurer

The attached notes form part of the financial statements.

## Company Balance Sheet

At 31 March 2017 - Company Number: 01068186

	Notes	2017		2016	
		£'000	£'000	£'000	£'000
<b>Fixed Assets</b>					
Tangible assets	11		320		717
Investments	12		11,005		9,835
<b>Current Assets</b>					
Debtors	14	2,033		2,114	
Cash		8,353		7,341	
		<u>10,386</u>		<u>9,455</u>	
<b>Creditors:</b> amounts falling due within one year	15	<u>(2,242)</u>		<u>(2,635)</u>	
<b>Net Current Assets</b>			<u>8,144</u>		<u>6,820</u>
<b>Total Assets Less Current Liabilities</b>			<u>19,469</u>		<u>17,372</u>
<b>Creditors:</b> amounts falling due within one year	16		(1,000)		
Pension deficit	10		(9,258)		(5,132)
<b>Net Assets</b>			<u><b>9,211</b></u>		<u><b>12,240</b></u>
<b>Funds</b>					
Unrestricted funds:					
General funds	18		1,569		1,332
Designated reserve	18		<u>2,206</u>		<u>2,213</u>
			<u>3,775</u>		<u>3,545</u>
Restricted funds					
Income funds – include revaluation reserve of £538k (2016: £165k)	19		4,235		4,481
Pension Reserves	10		(9,258)		(5,132)
Endowment Funds - include revaluation reserve of £6,238k (2016: £5,047k)	20		<u>10,459</u>		<u>9,346</u>
			<u><b>9,211</b></u>		<u><b>12,240</b></u>

As permitted by Section 408 of the Companies Act 2006, the Statement of Financial Activities and Income and Expenditure Account of the Parent Charitable Company have not been presented as part of these financial statements. Net income before other recognised gains or losses is a surplus of £3k (2016: £825k surplus). The results of the parent undertaking for the year ended 31 March 2017 is a net deficit of £3,029k (2016: surplus of £1,378k).

**The Financial Statements on pages 18 to 44 were approved and authorised for issue by the Board of Trustees, and signed on its behalf on 28th September 2017 by:**

**Bryan Portman**

Chairman of Trustee Board

**Siobhan Boylan**

Honorary Treasurer

The attached notes form part of the financial statements.



## Consolidated Cash Flow Statement

### For the year ended 31 March 2017

	2017		2016	
	£'000	£'000	£'000	£'000
<b>Reconciliation of net income to net cash flow from operating activities</b>				
<b>Net income for the year before investment gains/ (losses)</b>		<b>472</b>		<b>774</b>
Depreciation		77		77
Decrease in debtors		112		55
(Decrease) in creditors		(375)		(501)
Decrease in pension scheme deficit, net of gains/losses		(576)		(374)
Net investment income		(364)		(347)
Gain on acquisition of Friendship Works (Note 7)		-		(94)
Gains on sale of property		(419)		-
<b>Net cash (used in) operating activities</b>		<b>(1,073)</b>		<b>(410)</b>
Net cash (used in) operating activities		(1,073)		(410)
<b>Cash flow from investing activities:</b>				
Dividends received	332		314	
Interest received	32		33	
Net cash acquired with subsidiary undertaking	-		95	
Proceeds from sale of property	825		-	
Purchase of tangible assets	(73)		(9)	
Net cash provided by investing activities		1,116		433
<b>Cash flow from financing activities:</b>				
Cash inflow from new borrowing		1,000		-
<b>Change in cash and cash equivalents in the year</b>		<b>1,043</b>		<b>23</b>
Cash and cash equivalents at the beginning of the year		7,405		7,382
<b>Cash and cash equivalents at the end of the year</b>		<b>8,448</b>		<b>7,405</b>

The attached notes form part of the financial statements.



# Notes to the Financial Statements

## For the year ended 31 March 2017

### 1. Accounting Policies

#### (a) General information

Family Action is a charitable company limited by guarantee incorporated in England and Wales (co. number 01068186) and registered with the Charity Commission (Charity Registration no. 264713). The Charity's registered office address is Unit 24 Angel Gate, City Road, London EC1V 2PT. The members of the company are the Trustees named on the first page. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the Charity.

#### (b) Basis of Preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, which are carried at fair value and in accordance with the Statement of Recommended Practice for Charities (SORP 2015), applicable accounting standards (FRS 102) and the Companies Act 2006. Family Action is a public benefit entity as set out in section 3 of FRS102.

#### (c) Basis of consolidation

The Statement of Financial Activities (SOFA) and balance sheet consolidate the financial statements of the Charity and those of its subsidiary undertakings. The results of the subsidiaries are consolidated on a line-by-line basis on an acquisition basis from the date control passes to the Charity.

#### (d) Going concern

The Trustees consider that there are no material uncertainties regarding the Charity's ability to continue as a going concern.

#### (e) Income

All incoming resources are included in the SOFA when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Legacies are recognised on notification of an impending distribution or on receipt.

Donated services and facilities are included as 'income from donations and legacies' at their estimated value to the Charity when received, and under the appropriate expenditure heading depending on the nature of service or facility provided, at the same value and time. No amounts are included in the financial statements for services donated by volunteers.

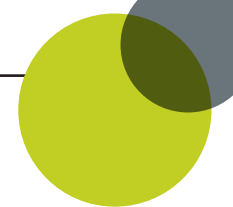
#### (f) Expenditure

All expenditure are accounted for on the accrual basis and has been classified under headings that aggregate all costs related to the category.

Fundraising and publicity costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the Charitable activities.

Direct expenditure on charitable activities includes all costs directly relating to delivering the Charity's principal activities of providing services and financial support to families, individuals and groups within the community.

Support costs are those costs incurred directly in support of the expenditure on the objects of the Charity



## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

and governance costs and have been allocated, together with overheads, based on the head count. Governance costs are those incurred in connection with compliance with constitutional and statutory requirements of the Group.

#### **(g) Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at purchase cost and any incidental expenses of acquisition or deemed cost less accumulated depreciation and accumulated impairment losses. Amounts financed by unrestricted funds and costing more than £500 are capitalised.

Depreciation is provided on all tangible assets, other than freehold land, to write off the cost, less estimated residual value of each asset over its expected useful life on a straight-line basis. The estimated useful lives are as follows:

- Freehold property – 50 years;
- Leasehold Improvements – term of the Lease
- Equipment – 4 years;
- Computers – 3 years;
- Furniture – 10 years
- IT infrastructure – 5 years

#### **(h) Fixed asset investments**

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. Investments in unlisted investments and subsidiary undertakings are stated at cost, less provision for diminution in value.

#### **(i) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts, when applicable, are shown within current liabilities.

#### **(j) Financial instruments**

##### **Financial assets**

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price. Such assets are subsequently carried at the amortised cost using the effective interest method, less impairment.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, with subsequent changes in fair value recognised in the SOFA, except that investments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

At the end of each reporting period, financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the established cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the SOFA.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017



#### **Financial liabilities**

Basic financial liabilities, including trade and other payables, and loans from third parties are initially recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Loans obtained by the Charity to further its charitable purposes at rates below prevailing market rates are classified as concessionary loans and accounted for in accordance with Section 34 of FRS 102. Such loans are initially recognised and measured at the amount received and subsequently adjusted to reflect any repayments, accrued interest and any subsequent impairment.

#### **(k) Employee benefits**

The charity provides a range of benefits to employees including paid holiday arrangements and defined benefit and defined contribution pension plans.

##### **Short term benefits**

Short-term benefits, including holidays and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

##### **Defined contribution pension plans**

The Charity contributes to a Group Personal Pension arrangement administered by Friends Life. New members are auto enrolled into the GPP based on eligibility except where employees choose the option to opt out. The contributions are recognised as an expense when they fall due. The assets of the pension plans are held separately from the Council in independently administered funds.

##### **Defined benefit pension scheme**

Family Action operates a defined benefit pension scheme, which closed, to future accruals in May 2012, the assets of which are administered by Trustees.

The liability recognised in the balance sheet in respect of the defined benefit pension scheme is the present value of the defined benefit obligation at the end of the reporting date less the fair value of the scheme assets at the reporting date.

The defined benefit obligation is calculated using the projected unit credit method. Annually the Charity engages an independent actuary to calculate the obligation. The present value is determined by discounting the estimated future payments using market yields on high quality corporate bonds that are denominated in sterling and that have terms approximating the estimated period of the future periods ("discount rate").

The fair value of the schemes assets are measured in accordance with the FRS102 fair value hierarchy, and include the use of appropriate valuation techniques.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to other comprehensive income. These amounts together with the return on plan assets, less amounts included in net interest, are disclosed as "re-measurement of net defined benefit pension liability".

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

The cost of the defined benefit plan is recognised in the SOFA as employee costs and comprises:

- The increase in the pension benefit liability arising from employee service during the year; and
- The cost of plan introductions, benefit changes, curtailments and settlements.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of the scheme assets. The cost is recognised in the SOFA within "expenditure on charitable activities".

Details of the scheme assets and liabilities and major assumptions are shown in Note 10.

#### (l) Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are the unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the Notes to the Financial Statements.

Restricted funds are funds that are used in accordance with the specific instructions imposed by the donors or which have been raised by the Charity for particular purposes.

Investment income and gains are allocated to the appropriate fund.

#### (m) Leasing

Rentals in respect of operating leases are charged on a straight line basis over the lease term.

Incentives received to enter into an operating lease are credited to the SOFA, to reduce the lease expense, on a straight-line basis over the period of the lease.

## 2. Critical Accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of the charity's accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

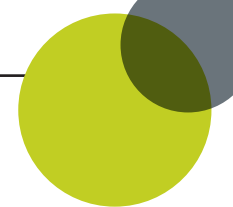
Key areas subject to judgement and estimation are as follows:

#### Defined benefit pension scheme

The Charity has obligations to pay pension benefits under a defined benefit pension scheme. The cost of these benefits and the present value of the obligation depend on a number of factors including; life expectancy, salary increases, asset valuations and the discount rate on corporate bonds. The Trustees, in consultation with the scheme's actuary, agree the key factors and estimates that determine the net pension obligation in the balance sheet on the basis of historical experience and current trends.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017



### 3. Donations and Legacies

	2017 £'000	2016 £'000
Individuals	358	491
Charitable trusts	1,342	592
Companies	206	60
	<b>1,906</b>	<b>1,143</b>

### 4. Investment income

	2017 £'000	2016 £'000
Interest receivable	32	33
Dividends receivable from investments	332	314
	<b>364</b>	<b>347</b>

### 5. Income from charitable activities

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Endowment Funds £'000	Total 2017 £'000	Total 2016 £'000
<b>Income</b>						
Statutory, Lottery & Trusts Funding	5a,b&c	11	15,806	-	15,817	17,394
Rent and Fees		110	2,094	-	2,204	1,352
Trusts and Administered Funds		-	189	-	189	166
Other Incoming Resources		511	394	-	905	909
		<b>632</b>	<b>18,483</b>	<b>-</b>	<b>19,115</b>	<b>19,821</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 5a. Lottery fund, trusts & grants

These funds are part of statutory funding in restricted funds

	Project Ref. Number	Balance 31 March 2016 £'s	Movement in funds		Balance 31 March 2017 £'s
			Incoming Resources £'s	Outgoing Resources £'s	
Haringey Improving Futures	010026217	52,098	186,020	(206,34)	31,777
Southend Improving Futures	010027568	-	225,954	(182,640)	43,314
Perinatal (Hackney Swaffham and West Mansfield )	030115806	-	42,906	(42,906)	-
Bradford BME Domestic Abuse	030115444	-	22,578	(22,578)	-
Building Bridges Plus (Bradford and Southwark)	030115806	-	25,387	(25,387)	-
Wandsworth Young Careers	10228817	13,023	61,988	(75,011)	-
Hackney BME Well Family	10056993	38,104	37,098	(75,202)	-
Heritage Lottery Fund-Swaffham	OH-12-12282	-	-	-	-
Big Lottery Hackney A&E Well Family	31027249	27,660	82,517	(110,814)	(637)
Big Lottery Medway Perinatal	10247595	65,061	113,843	(194,320)	(15,416)
Department of Health – Health & Social Care Volunteering Fund	54401184	8,030	177,928	(169,236)	16,722
Department of Education- Adoption Services Practice and Improvement	CSEC64/2016	-	93,713	(94,112)	(399)
Tower Hamlets MSG Theme 3 – Somali Mental Health	N/A	-	12,901	(12,291)	610
Tower Hamlets MSG Theme 1 – Young Carers	N/A	-	19,583	(20,406)	(823)
		<b>203,976</b>	<b>1,102,416</b>	<b>(1,231,244)</b>	<b>75,148</b>



## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 5b. Statutory Funding

Bradford Trident	MacMillan Cancer Support
Birmingham City Council	Manchester City Council
Bradford Metropolitan District Council	Medway Council
British Gas Energy - BG Homes	National Children's Bureau
Carers Trust	NHS Bradford CCG
Central Manchester, Manchester Children's Hospital	NHS City & Hackney CCG
Children & Family Court Advisory & Support Service (CAFCASS)	NHS Haringey CCG
Cripplegate Foundation	NHS Medway CCG
Department for Education	NHS Norfolk CCG
Department for Education (TCCR)	NHS North Derbyshire CCG
Department of Health	NHS Tower Hamlets CCG
Durham County Council	NHS Wandsworth CCG
East Leicestershire & Rutland CCG	Norfolk County Council
East Leicestershire CCG	Northamptonshire County Council (Service Six)
Housing Corporation (Hexagon, Orwell Housing Association)	Nottinghamshire County Council
Interchange CIC	Nottinghamshire NHS Trust
Isle of Man Government	Peterborough City Council
Kent County Council	Pre-School Learning Alliance
Leicestershire County Council	Rochdale Metropolitan Borough Council
Lincolnshire County Council	Royal Borough of Greenwich
London Borough of Bromley	Royal Borough of Kensington & Chelsea
London Borough of Ealing	Royal Borough of Windsor and Maidenhead
London Borough of Hackney	Sandwell MBC (Murray Hall Trust)
London Borough of Harrow	Sheffield City Council
London Borough of Islington	Siblings Together
London Borough of Lambeth	South London & Maudsley NHS Trust
London Borough of Newham	Southend on Sea Borough Council
London Borough of Southwark	Suffolk Mind
London Borough of Tower Hamlets	Warwickshire County Council
London Borough of Waltham Forest	West Leicestershire CCG
London Borough of Wandsworth	Wiltshire County Council
London Borough of Lewisham	

#### 5c. Income & Expenditure for Isle of Man Government Funding (Family Action registered Charity No 1206):

	2017 £'000	2016 £'000
Turnover	730	87
Expenditure	(725)	(89)
<b>Surplus/(Deficit)</b>	<b>5</b>	<b>(2)</b>

#### 6. Alleviation of need

The Charity made 1,452 (2016: 1,770) grants to individuals in the year that totalled £0.32m (2016: £0.49m). The Charity has opted to take the exemption available under Charity Law not to disclose the names of grants recipients in these financial statements.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

## 7. Analysis of Total Expenditure

	Staff Costs £'000	Other Costs £'000	Depreciation £'000	2017 £'000	2016 £'000
<b>Raising funds</b>					
Fundraising and publicity costs	438	98	3	539	435
Expenditure on Trading Activities	-	146	-	146	112
	<u>438</u>	<u>244</u>	<u>3</u>	<u>685</u>	<u>547</u>
<b>Charitable activities</b>					
Operational services	16,326	3,779	71	20,176	19,373
Educational grants advice	124	123	3	250	198
Alleviation of need	-	320	-	320	548
Governance costs	-	27	-	27	26
	<u>16,450</u>	<u>4,250</u>	<u>74</u>	<u>20,773</u>	<u>20,145</u>
	<b><u>16,888</u></b>	<b><u>4,494</u></b>	<b><u>77</u></b>	<b><u>21,458</u></b>	<b><u>20,692</u></b>
	Direct Costs £'000	Allocated Costs £'000	Support Costs £'000	2017 £'000	2016 £'000
<b>Raising funds</b>					
Fundraising and publicity costs	438	-	101	539	435
Merchandising costs	146	-	-	146	112
	<u>584</u>	<u>-</u>	<u>101</u>	<u>685</u>	<u>547</u>
<b>Cost of charitable activities</b>					
Operational services	18,679	654	843	20,176	19,373
Educational grants advice	124	-	126	250	198
Alleviation of need	320	-	-	320	548
Governance costs	-	27	-	27	26
	<u>19,123</u>	<u>681</u>	<u>969</u>	<u>20,773</u>	<u>20,145</u>
	<b><u>19,707</u></b>	<b><u>681</u></b>	<b><u>1,070</u></b>	<b><u>21,458</u></b>	<b><u>20,692</u></b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 7. Analysis of Total Expenditure (continued)

	2017	2016
	£'000	£'000
<b>Other costs include:</b>		
Other costs for running services	1,139	1,029
Staff training, travel and recruitment	1,017	1,036
Buildings and grounds	865	787
Insurance and office costs	906	917
Printing and promotion	186	159
Pension scheme finance costs	381	280
	<b>4,494</b>	<b>4,208</b>

The above expenditure includes the following charges:

Auditor's remuneration-audit	24	21
Depreciation	77	57
Operating lease rentals		
- Buildings	559	474
- Other	32	11

#### 8. Staff costs

	2017	2016
	£'000	£'000
<b>Staff costs consist of:</b>		
Wages and salaries	14,603	14,101
Redundancy	225	193
Social security costs	1,192	1,132
Employer's Pension costs	408	391
	16,428	15,817
Agency costs	799	624
	<b>17,227</b>	<b>16,441</b>
	<b>703</b>	<b>685</b>

The monthly average number of employees was

The numbers of employees with emoluments over £60,000 were as follows:

	2017	2016
	No.	No.
£60,000 - £70,000	2	1
£70,000 - £80,000	1	1
£80,000 - £90,000	1	2
£130,000 - £140,000	1	1

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

## 10. Pension costs

### Pension Arrangements

The group has two pension arrangements, a defined contribution and defined benefits schemes.

The defined contribution scheme is a Group Personal Pension arrangement administered by Friends Life. New members are auto enrolled into the GPP based on eligibility except where employees choose the option to opt out.

The total defined contribution payable and recognised as an expense in the SOFA was £407,548 (2016: £391,439).

The defined benefits scheme is administered by Capita Hartshead Limited. The scheme closed to future accruals on 31 May 2012 except for payments due under a Recovery Plan agreed with the pension Trustees. There is an obligation to fund the ongoing administration costs of the pension scheme.

The disclosures, set out below, are based on calculations carried out as at 31 March 2017 by a qualified independent Actuary.

The Scheme's assets are held in a separate trustee-administered fund to meet long-term pension liabilities to past and present employees. The liabilities of the Scheme are measured by discounting the best estimate of future cash flows to be paid out of the Scheme using the Projected Unit Method which is a method suitable for a scheme that was closed to new entrants. The liabilities set out in this note have been calculated based on the full FRS17 valuation as at 1 January 2014, updated on the basis of FRS102 in 31 March 2017. The results of the calculations and the assumptions adopted are shown below.

The Charity's contributions expected to be made in the year commencing 1 April 2017 are approximately £421k based on the revised schedule of contributions dated May 2015.

The Trustees of the Scheme are required to act in the best interest of the Scheme's beneficiaries. The appointment of members of the Trustee Board is determined by the trust documentation. Trustees have received actuarial advice and the overall expected rate of return on assets is based on the long-term future expected investment return for each asset class as at the beginning of the period.

### Changes in Defined Benefits Obligation(DBO):

	2017 £'000	2016 £'000
Benefits obligation, beginning of the year	27,556	28,800
Current service cost	-	-
Interest cost	956	942
Scheme participants contributions	-	-
Actuarial (gains)/losses arising from changes in demographic assumption	70	(205)
Actuarial (gains)/losses arising from changes in financial assumption	6,675	(1,478)
Experience (gains)/losses	-	-
Gross Benefits paid	(511)	(503)
Past service costs/(gains)	-	-
	<b>34,746</b>	<b>27,556</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 10. Pension costs (continued)

##### Assumptions used to determine defined benefit obligation at end of year:

	2017	2016
Discount rate	2.55%	3.50%
Rate of retail price inflation	3.20%	3.05%
Rate of consumer price inflation	2.05%	2.05%
Rate of future salary increases	1.00%	1.00%
Pension increases in payment:		
- Fixed 3% pa	3.00%	3.00%
- LPI max 5% pa	3.05%	2.95%
- LPI max 3% pa	2.35%	2.30%

##### Post-retirement mortality assumption:

	2017	2016
	S2PMA	S2PMA
-Base table	CMI 2016 projections, with a long term trend rate of 0.5% p.a.	CMI 2015 projections, with a long term trend rate of 0.5% p.a.
-Projections for future improvements	85% of maximum cash at retirement	85% of maximum cash at retirement

##### Commutation allowance

Life expectancy from 65 for a male currently aged 65	21.6	21.4
Life expectancy from 65 for a male currently aged 45	21.9	21.7
Life expectancy from 65 for a female currently aged 65	23.4	23.3
Life expectancy from 65 for a female currently aged 45	23.9	24.1

##### Changes in Scheme assets are as follows:

	2017 £'000	2016 £'000
Fair value of Scheme assets, beginning of the year	22,424	22,324
Interest Income	789	738
Experience (losses)/gains	2,055	(713)
Employer's Contributions	945	654
Scheme Participants contributions	-	-
Administration Expenses	(214)	(76)
Gross benefits paid	(511)	(503)
Fair value of Scheme assets, end of year	<b>25,488</b>	<b>22,424</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 10. Pension costs (continued)

##### Scheme Assets Allocation, End of Year

	31 March 2017 £'000	31 March 2016 £'000
Diversified Growth/Absolute Return Fund	16,192	14,357
Corporate Bonds	1,745	1,523
Government Bonds/Gilts	5,226	4,299
Property	2,267	2,136
Cash	58	109
<b>Total</b>	<b>25,488</b>	<b>22,424</b>

##### Funded Status

The funded status at the end of the year, and the related amounts recognised on the balance sheet, follow:

Fair value of Scheme assets	25,488	22,424
Benefit obligations	(34,746)	(27,556)
Funded status	(9,258)	(5,132)
Related deferred tax asset	-	-
Unrecognised surplus	-	-
<b>Net amount recognised, end of year</b>	<b>(9,258)</b>	<b>(5,132)</b>

##### Components of benefit cost recognised in SOFA

Current service cost	-	-
Net interest cost on net defined liability	167	204
Administration Expenses	214	76
Past service(credit)/ cost recognised	-	-
Net benefit cost/(credit) in SOFA before other recognise gains and losses	<b>£381</b>	<b>£280</b>
Actual return on plan assets	<b>2,844</b>	<b>25</b>

##### Amount recognised in other recognise gains and losses:

Actuarial losses/ (gains) arising from changes in assumptions	6,745	(1,683)
Experience (gains)/losses on liabilities	-	-
Actuarial (gains)/losses on assets	(2,055)	713
Adjustment due to asset ceiling	-	0
Loss/(Gain) recognised in other recognised gains and losses	<b>4,690</b>	<b>(970)</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 11. Tangible fixed assets - Group and Company

	Freehold Property	Leasehold Improvements	IT Infrastructure	Computers, Equipment & Furniture	Total
	£'000	£'000	£'000	£'000	£'000
<b>Cost</b>					
At 31 March 2016	409	204	159	108	880
Disposals	(409)	-	-	-	(409)
Additions	-	73	-	-	73
<b>At 31 March 2017</b>	<b>-</b>	<b>277</b>	<b>159</b>	<b>108</b>	<b>544</b>
<b>Depreciation</b>					
At 31 March 2016	16	20	97	30	163
Disposals	(16)	-	-	-	(16)
Charge for the year	-	28	32	17	77
<b>At 31 March 2017</b>	<b>-</b>	<b>48</b>	<b>129</b>	<b>47</b>	<b>224</b>
<b>Net Book Value at 31 March 2017</b>	<b>-</b>	<b>229</b>	<b>30</b>	<b>61</b>	<b>320</b>
<b>Net Book Value at 31 March 2016</b>	<b>393</b>	<b>184</b>	<b>62</b>	<b>78</b>	<b>717</b>

The Charity elected to adopt the previous GAAP valuation of freehold land and buildings, being the project office at 219 Stanstead Road, of £400,000 as the deemed cost on transition to FRS102. The property was valued at 31 March 2014 at £400,000 by Salter Rex LLP Chartered Surveyors & Estate Agents on an open market basis. This property was sold in October 2015 for £825,000.

The net book value at 31 March 2017 represents assets used for:

	Freehold Property	Leasehold Improvements	IT Infrastructure	Computers, Equipment & Furniture	Total
	£'000	£'000	£'000	£'000	£'000
<b>Charitable purposes</b>					
Operational services	-	122	17	32	171
Educational Grants Advice	-	32	4	9	45
Support services	-	75	9	20	104
	<b>-</b>	<b>229</b>	<b>30</b>	<b>61</b>	<b>320</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

## 12. Fixed Assets & Investments

### GROUP

#### Investments

At valuation

2017	2016
£'000	£'000
<b>10,995</b>	<b>9,825</b>

All trust fund investments were revalued to the quoted price on 31 March 2017.

The investments of the 61 Endowed Trusts and administered funds are held in a broadly diversified multi-manager portfolio devised and run by Epoch Wealth Management.

Market value at 31 March 2016  
Net (losses)/gains on revaluation in year

2017	2016
£'000	£'000
9,825	10,248
1,170	(423)

Market value at 31 March 2017

<b>10,995</b>	<b>9,825</b>
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Historical cost at 31 March 2017

<b>4,617</b>	<b>4,617</b>
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### COMPANY

**Investments in Endowed Trusts and Administered Funds-Capital at Valuation**

**10,995      9,825**

#### Summary of subsidiary undertakings: (See Note 13)

Family Action Enterprises Ltd. 100% owned, Registered in England.

Friendship Works Ltd. 100% owned, Registered in England.

#### Investment in Family Action Enterprises Ltd

The Charity holds 10,000 shares of £1 each in its wholly owned trading subsidiary company FAE Ltd which is incorporated in the United Kingdom. These are the only shares allotted, called up and fully paid. The activities and results of this company is summarised in Note 13.

Shares at cost

10	10
<b>11,005</b>	<b>9,935</b>



## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017



### 13. Subsidiary Undertakings

#### Family Action Enterprises

Family Action Enterprises Ltd (company no: 01514576) is a wholly owned trading subsidiary, which is incorporated in England and Wales. Family Action Enterprises Ltd is engaged in general trading in association with the charitable activities of Family Action; it covenants its taxable profits to Family Action. Audited accounts of Family Action Enterprises Ltd are filed with the Registrar of Companies. The net liabilities as at 31 March 2017 were £59,400 (2016: net assets £39,186).

Summary results were:

	2017 £'000	2016 £'000
Turnover	126	61
Administrative Expenses	(146)	(117)
Loss before gift aid	<b>(20)</b>	<b>(56)</b>

#### Friendship Works

Friendship Works is a dormant charitable company incorporated in England and Wales (Charity no: 1017460, Company no: 2754587) wholly owned by Family Action.

### 14. Debtors

	Group		Company	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Amounts invoiced to funders	1,285	1,393	1,239	1,372
Payments and accrued income	620	624	794	742
	<b>1,905</b>	<b>2,017</b>	<b>2,033</b>	<b>2,114</b>

### 15. Creditors : amounts falling due within one year

	Group		Company	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Trade Creditors	398	343	398	343
Payment received on account for contracts	125	607	125	607
Accruals and Deferred Income	261	520	248	519
Tax and social security	338	324	325	319
Other creditors	1,146	847	1,146	847
	<b>2,268</b>	<b>2,641</b>	<b>2,242</b>	<b>2,635</b>

Deferred income represents funding received in advance of the provision of the related services. All deferred income held at the end of the previous financial year has been recognised within the current financial year.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 16. Creditors : amounts falling due after one year

Loan from Esmee Fairbairn Foundation  
Loan from Third Sector Loan Fund

	Group		Company	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Loan from Esmee Fairbairn Foundation	300	-	300	-
Loan from Third Sector Loan Fund	700	-	700	-
	<b>1,000</b>	<b>-</b>	<b>1,000</b>	<b>-</b>

The facility from Third Sector Loan Fund and Esmee Fairbairn Foundation shown above funded our Safe Haven Project. The terms of the loan is 7% interest rate for 3 years together with a risk sharing facility of 0% interest rate and up to £247k reduction in capital repayment if the project does not continue beyond its initial pilot stage. These loans have been classified as concessionary loans in accordance with Section 34 of the FRS 102 as they have been received for furthering Family Action's charitable objectives at interest rates below the prevailing market rates for equivalent unsecured loan arrangements.

Unfortunately, after the year-end and despite a successful first year, the Local Authorities both decided not to fund the Safe Haven project beyond the pilot first year, and so the Trustees had to make a decision to close the project. Under the terms of agreement of the loan, this will reduce the loan amount outstanding based on the risk sharing facility and a refund of the interest paid in the pilot year.

#### 17. Financial Instruments

Financial assets measured at fair value

Financial assets measured at amortised cost

Financial liabilities measured at amortised cost

Concessionary loans measured at cost less impairment

	Group		Company	
	2017 £'000	2016 £'000	2017 £'000	2016 £'000
Financial assets measured at fair value	10,995	9,825	10,995	9,825
Financial assets measured at amortised cost	9,773	8,644	9,591	8,724
Financial liabilities measured at amortised cost	1,669	1,797	1,669	1,797
Concessionary loans measured at cost less impairment	1,000	-	1,000	-



## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 18. Unrestricted funds as at March 2017

GROUP	Movement in funds				Balance 31 March 2017 £'000
	Balance 31 March 2016 £'000	Incoming Resources £'000	Gains and transfers £'000	Expenditure £'000	
General funds	1,282	1,586	(620)	(748)	1,500
Staff Contingency	105	-	150	(141)	114
Safe Haven Project Fund	173	-	-	-	173
Contract Risk Fund	327	-	50	(50)	327
Fixed Assets fund	557	-	(312)	(28)	217
Property fund	500	-	232	-	732
Service Development Funds	552	-	500	(409)	643
	<b>3,495</b>	<b>1,586</b>	<b>-</b>	<b>(1,376)</b>	<b>3,706</b>
<b>COMPANY</b>					
General funds	1,332	1,459	(620)	(602)	1,569
Staff Contingency	105	-	150	(141)	114
Safe Haven Project	173	-	-	-	173
Contract Risk Fund	327	-	50	(50)	327
Fixed Assets fund	557	-	(312)	(28)	217
Property fund	500	-	232	-	732
Service Development Funds	552	-	500	(409)	643
	<b>3,545</b>	<b>1,459</b>	<b>-</b>	<b>(1,230)</b>	<b>3,775</b>

The general funds represents the free funds of the Group and the Charity, which are not designated for any particular purpose. The balance as at March 2017 is: Group £1,500k (2016: £1,282k); the charitable parent company £1,569k as at March 2017 compared with £1,332k in 2016

The staff contingency fund has been set up to enable the Charity to meet its contracted obligations where services experience staff absences due to sickness, redundancy or maternity for which additional funding is not available. The balance as at March 2017 is £114k (2016: £105k)

The Fixed Assets fund represents leasehold improvements of the Charity's offices used for charitable activities. The balance as at March 2017 is £217k (2016: £557k). The reduction is due to the release of the revaluation reserve of £312k held on the Stanstead Road property, which was sold during the year. Other tangible fixed assets, mainly fixtures and fittings were depreciated to the value of £28k in the year.

Safe Haven Project Fund is the company's contribution to the closure cost of a new service development in its pilot staged in partnership with Sandwell and Wolverhampton Council. The project is funded by Social Finance agreement with Third Sector Loan Fund and Esmee Fairbairn Foundation. The balance as at March 2017 is £173k (2016: £173k) the project went live as planned in August 2016 and we have had an initial evaluation report which proved the effectiveness of the service. Unfortunately, after the year-end and despite a successful first year, the Local Authorities both decided not to fund the Safe Haven project beyond the pilot first year, and so the Trustees had to make a decision to close the project. Therefore, some of this fund will be spent in the closure of the project in 17/18.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

Contract Risk Fund is set aside as investments into various contracts, where the organisation is facing significant TUPE risk particularly local government pension risk and contract performance bonds. This could be called on during the year and thus not available as free reserve. We spent £50k in year as a bond for Southend Council Local Government Pension Scheme. The balance as at March 2017 is £327k (2016: £327k)

Property Fund is set aside for the purchase of property to be completed within the next year. The balance as at March 2017 is £732k (2016: £500k). The increase in this fund is from the sale of our Stansted Road property, which was completed in October 2016.

Service Developments Fund has been set up to enable the Charity to invest in the development of new service models. This is essential for the future of the Charity and are designated, so excluded from free reserves. The balance as at March 2017 is £643k (2016: £552k). In 2017 there was £180k spent on various services for the charity such as £40k spent on Digital marketing strategy, £50k on development of digital services and £50k for the development of a specialist support service for special guardianship orders. Both of these projects are due to go live in August and October 2017. A release of £229k was made to general funds to meet our reserve policy.

### Unrestricted funds as at March 2016

#### GROUP

	Movement in funds				Balance 31 March 2016 £'000
	Balance 31 March 2015 £'000	Incoming Resources £'000	Gains and transfers £'000	Expenditure £'000	
General funds	1,300	1,166	(66)	(1,118)	1,282
Staff Contingency	102	-	101	(98)	105
Safe Haven Project Fund	-	-	173	-	173
Contract Risk Fund	-	-	327	-	327
Fixed Assets fund	592	-	(35)	-	557
Property fund	-	-	500	-	500
Service Development Funds	1,574	-	(1,000)	(22)	552
	<b>3,568</b>	<b>1,166</b>	<b>-</b>	<b>(1,238)</b>	<b>£3,495</b>

#### COMPANY

General funds	1,293	1,105	(60)	(1,006)	1,332
Staff Contingency	102	-	101	(98)	105
Safe Haven Project	-	-	173	-	173
Contract Risk Fund	-	-	327	-	327
Fixed Assets fund	592	-	(35)	-	557
Property fund	-	-	500	-	500
Service Development Funds	1,574	-	(1,000)	(22)	552
	<b>3,561</b>	<b>1,105</b>	<b>6</b>	<b>(1,126)</b>	<b>3,545</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 19. Restricted funds as at March 2017

	Movement in funds				Balance 31 March 2017 £'000
	Balance 31 March 2016 £'000	Incoming Resources £'000	Gains/ (losses) and transfers £'000	Expenditure £'000	
<b>Operational services</b>	3,628	19,822	-	(20,250)	3,200
<b>Other restricted funds:</b>					
Lankelly Chase Foundation	3	165	-	(67)	101
Other Trust funds – Revenue	54	23	-	(6)	71
Nora Henry Trust – Revenue	13	54	-	(57)	10
Other Trust funds – Revenue	302	280	-	(267)	315
Edith & W Morgan Mental Health – Capital	315	-	38	-	353
Other Trust funds – Capital	165	-	20	-	185
	852	522	58	(397)	1,035
<b>Restricted income funds</b>	<b>4,481</b>	<b>20,344</b>	<b>58</b>	<b>(20,647)</b>	<b>4,235</b>
<b>Pension scheme reserve</b>	<b>(5,132)</b>	<b>-</b>	<b>(4,690)</b>	<b>564</b>	<b>(9,258)</b>
<b>Total restricted funds including pension scheme reserve</b>	<b>(651)</b>	<b>20,344</b>	<b>(4,632)</b>	<b>(20,083)</b>	<b>(5,023)</b>

- The restricted funds comprises two main elements:

1. The unexpended income from Operational Services of £3,132k as at March 2017 (2016: £3,628k) These restricted funds represent funded projects and services run by Family Action. The balance consists mainly of start-up funding on new projects not yet spent and funding to be carried forward as agreed with individual funders.
2. Family Action administers endowed and non-endowed trust funds. It distributes this income in the form of grants to individuals. The unexpended income from the funds is carried forward under its restricted purpose. This amounts to £1,035k as at March 2017 (of which £538k is held as investment in our portfolio thus referred to as capital above) compared with £853k in 2016 with £480 held as investment – capital.

Sufficient resources are held in an appropriate form to enable each fund to be applied in accordance with the restrictions imposed.

## Notes to the Financial Statements (continued)

For the year ended 31 March 2017

### Restricted funds as at March 2016

	Movement in funds				Balance 31 March 2016 £'000
	Balance 31 March 2015 £'000	Incoming Resources £'000	Gains/ (losses) and transfers £'000	Expenditure £'000	
<b>Operational services</b>	3,003	19,821	(374)	(18,822)	3,628
<b>Other restricted funds:</b>					
Lankelly Chase Foundation	3	118	-	(118)	3
Other Trust funds – Revenue	56	46	-	(48)	54
Nora Henry Trust – Revenue	29	50	-	(66)	13
Other Trust funds – Revenue	438	266	-	(402)	302
Edith & W Morgan Mental Health – Capital	329	-	(14)		315
Other Trust funds – Capital	172	-	(7)		165
	1,027	480	(21)	(634)	853
<b>Restricted income funds</b>	<b>4,030</b>	<b>20,301</b>	<b>(395)</b>	<b>(19,456)</b>	<b>4,481</b>
<b>Pension scheme reserve</b>	<b>(6,476)</b>	<b>-</b>	<b>1,344</b>		<b>(5,132)</b>
<b>Total restricted funds including pension scheme reserve</b>	<b>(2,446)</b>	<b>20,301</b>	<b>949</b>	<b>(19,456)</b>	<b>(651)</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 20. Endowment Funds as at March 2017

	Charity Reg. Number	Movement in funds			Balance 31 March 2017 £'000
		Balance 31 March 2016 £'000	Additions £'000	Unrealised Gains/(Losses) £'000	
<b>Permanent Endowments</b>					
Caterham Whyteleafe Trust	272724	682	-	81	763
Eleanor Ponsonby Trust	275060	1,092	-	130	1,222
FWA Greater London Relief In Need Charity	1006487	389	-	46	435
FWA National Relief in Need FWA Relief in Need Charity For the Aged	231205	273	-	33	306
FWA Relief in Sickness Charity	237118	895	-	107	1,002
Limpsfield Convalescence Fund	264713	244	-	29	273
Women's Holiday Fund	208536	150	-	18	168
Green Bequest Fund	207455	868	-	103	971
Metropolitan Visiting and Relief Association	252152	115	-	14	129
Queen Adelaide Fund	251586	346	-	41	387
Bishop Andrews Charity	207228	247	-	30	277
Cumberland Benevolent Fund	205288	114	-	14	128
Other funds (balances < £100,000)	231206	111	-	13	124
		<b>6,202</b>	<b>-</b>	<b>739</b>	<b>6,941</b>
<b>Expendable endowments</b>					
Nora Henry Trust	313949	1,607	-	191	1,798
British War Refugees Fund	251578	177	-	21	198
Fenton Trust	247552	580	-	69	649
Lamming Will Trust	216257	181	-	22	203
Alfred de Rothschild Trust	201725	291	-	35	326
Other funds (balances < £100,000)		308	-	37	345
		<b>3,144</b>	<b>-</b>	<b>374</b>	<b>3,518</b>
Total endowment funds		<b>9,346</b>	<b>-</b>	<b>1,113</b>	<b>10,459</b>

Family Action manages trust funds with or without endowments. There are 45 permanent endowment and 16 expendable endowment trust funds, some more than 400 years old. The general policy is not to spend the fund's capital even if permitted to do so within the terms of the trust deed. The capital is invested and income is disbursed. The trust deed specifies the purpose for which the income can be used.

The market value of the invested funds as at March 2017 is £10,459k compared with £9,347k in 2016. The increase in market value, which are unrealised gains, amounts to £1,113k an increase of 11% compared with a loss in value in 2016 of £402k, which was a 5% reduction.

Family Action Trustees have established a grant allocation team to approve the disbursement of grants in line with the terms of the trusts. All unexpended income is held as restricted funds for the purpose specified.



## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

#### 20. Endowment Funds as at March 2016

	Charity Reg. Number	Movement in funds			Balance 31 March 2016 £'000
		Balance 31 March 2015 £'000	Additions £'000	Unrealised Gains/(Losses) £'000	
<b>Permanent Endowments</b>					
Caterham Whyteleafe Trust	272724	711	-	(29)	682
Eleanor Ponsonby Trust	275060	1,139	-	(47)	1,092
FWA Greater London Relief In Need Charity	1006487	406	-	(17)	389
FWA National Relief in Need FWA Relief in Need Charity For the Aged	231205	285	-	(12)	273
	237118	934	-	(39)	895
FWA Relief in Sickness Charity	264713	254	-	(10)	244
Limpsfield Convalescence Fund	208536	156	-	(6)	150
Women's Holiday Fund	207455	905	-	(37)	868
Green Bequest Fund	252152	120	-	(5)	115
Metropolitan Visiting and Relief Association	251586	361	-	(15)	346
Queen Adelaide Fund	207228	258	-	(11)	247
Bishop Andrews Charity	205288	119	-	(5)	114
Cumberland Benevolent Fund	231206	116	-	(5)	111
Other funds (balances < £100,000)		705	-	(29)	676
		<b>6,469</b>	<b>-</b>	<b>(267)</b>	<b>6,202</b>
<b>Expendable endowments</b>					
Nora Henry Trust	313949	1,676	-	(69)	1,607
British War Refugees Fund	251578	185	-	(8)	177
Fenton Trust	247552	605	-	(25)	580
Lamming Will Trust	216257	189	-	(8)	181
Alfred de Rothschild Trust	201725	304	-	(13)	291
Other funds (balances < £100,000)		321	-	(13)	308
		<b>3,280</b>	<b>-</b>	<b>(136)</b>	<b>3,144</b>
Total endowment funds		<b>9,749</b>	<b>-</b>	<b>(403)</b>	<b>9,346</b>

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

## 21. Analysis of Group Net Assets between funds

### Fund balances at 31 March 2017

Are represented by:

	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total funds £'000
Tangible fixed assets	320	-	-	320
Investments	-	536	10,459	10,995
Current assets	3,856	6,497	-	10,353
Current liabilities	(470)	(1,798)	-	(2,268)
Long term liabilities	-	(1,000)	-	(1,000)
Pension scheme deficit	-	(9,258)	-	(9,258)
<b>Total net assets</b>	<b>3,706</b>	<b>(5,023)</b>	<b>10,459</b>	<b>9,142</b>

### Unrealised gains included above:

Investment assets		219	6,160	6,379
<b>Total unrealised gains at 31 March 2017</b>		<b>219</b>	<b>6,160</b>	<b>6,379</b>

### Reconciliation of movements in unrealised gains on Investment assets:

Unrealised gains at 31 March 2016		162	5,047	5,209
Add: net gain arising on revaluations in year		57	1,113	1,170
<b>Unrealised gains at 31 March 2017</b>		<b>219</b>	<b>6,160</b>	<b>6,379</b>

## 22. Leasing Commitments

At 31 March 2017 the group had future minimum rentals payable under non-cancellable operating leases as detailed below:

Minimum lease payments due within:

	2017 Land and Buildings £'000	2017 Other £'000	2016 Land and Buildings £'000	2016 Other £'000
- one year	559	32	474	11
- within two to five years	379	32	1,236	21
- over five years	379	-	825	-
	<b>1,317</b>	<b>64</b>	<b>2,535</b>	<b>32</b>

The Charity carefully manages its lease obligations to ensure that the lease terms closely match the length of service contracts and for non-service related properties that appropriate break clauses are in place to safeguard the Charity's resources.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

### 23. Conduit Funds

Family Action manages and disburses funds on behalf of a number of organisations. These are held in separate bank accounts and subject to Family Action's internal controls and procedures to ensure that these assets are safeguarded. The value of these funds at 31 March 2017 is stated below:

	Balance 31 March 2016 £'000	Incoming funds £'000	Outgoing funds £'000	Balance 31 March 2017 £'000
Motor Insurance Bureau	98	2	(6)	94
Deputy and Trusteeship Services	720	1,464	(1,261)	923
	<b>818</b>	<b>1,466</b>	<b>(1,267)</b>	<b>1,017</b>

**Motor Insurance Bureau:** Family Action acts as custodian trustee for minors in respect of awards made by the Motor Insurance Bureau. These funds are invested with the investments on to the individual benefactors on reaching the age of maturity.

**Deputy and Trustee Services:** The Head of Deputy and Trustee Services acts as deputy for people who do not have the capacity to manage their own financial affairs and undertakes the day to day management of their financial affairs in line with guidelines provided by the Office of the Public Guardian.

### 24. Related Party transactions

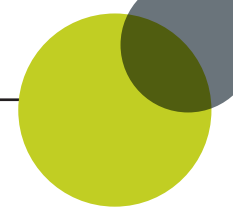
The Charity has taken advantage of the exception available under FRS102 paragraph 33.1A not to disclose transactions entered into between wholly owned members of the same group.

## Notes to the Financial Statements (continued)

### For the year ended 31 March 2017

## 25. Prior year comparative SOFA restated

	Notes	Unrestricted funds £'000	Restricted funds £'000	Endowment funds £'000	Total 2016 £'000
<b>Income and Endowments from:</b>					
Donations and legacies	3	480	663	-	1,143
Investment	4	33	314	-	347
Other trading activities	13	61	-	-	61
Charitable activities	5	591	19,230	-	19,821
Acquisition of Friendship Works		-	94	-	94
<b>Total</b>		<b>1,165</b>	<b>20,301</b>	<b>-</b>	<b>21,466</b>
<b>Expenditure on:</b>					
Raising funds:					
Fundraising and publicity costs		435	-	-	435
Expenditure on trading activities	13	112	-	-	112
Charitable activities		690	19,455	-	20,145
<b>Total</b>	<b>7</b>	<b>1,237</b>	<b>19,455</b>	<b>-</b>	<b>20,692</b>
Net (expenditure)/income before investments losses		<b>(72)</b>	<b>846</b>	<b>-</b>	<b>774</b>
Losses on investments	12	-	(21)	(402)	(423)
Net (expenditure)/income before other recognised gains and losses		(72)	825	(402)	351
Remeasurement on net defined benefit pension liability	10	-	970	-	970
<b>Net movements in funds</b>		<b>(72)</b>	<b>1,795</b>	<b>(402)</b>	<b>1,321</b>
<b>Fund balance brought forward at 1 April 2015</b>		<b>3,568</b>	<b>(2,446)</b>	<b>9,749</b>	<b>10,870</b>
<b>Fund balances carried forward At 31 March 2016</b>		<b>3,496</b>	<b>(651)</b>	<b>9,347</b>	<b>12,190</b>



## LIST OF SUPPORTERS 2016-17

We'd like to thank everyone that has fundraised, donated and volunteered for Family Action in 2016/17, including:

Big Lottery Fund  
 ING Group  
 Highgate Golf Club  
 ICap  
 The Carpenters Arms  
 Alix Partners  
 Gilead Sciences  
 Navigation Partners  
 Manulife Asset Management  
 Pareto  
 Dow Jones & Company  
 John Lewis Partnership  
 Welsh Government - Sustainable Social Services Grants  
 Big Lottery Improving Futures - Haringey  
 Islington Giving  
 Department of Health - Health and Social Care Volunteering Fund  
 Department for Education  
 The LankellyChase Foundation  
 New Day  
 Comic Relief  
 BBC Children in Need  
 City Bridge Trust  
 Brakes  
 British Gas Energy Trust  
 Heritage Lottery Fund  
 Carers Trust  
 Dotcomprepublic  
 Four Acre Trust  
 Walcot Foundation  
 The Trusthouse Charitable Foundation  
 Esmee Fairbairn Foundation  
 The Tanza Trust  
 F & P C Scotto Charitable Trust  
 Wandsworth Grant Fund  
 Delves Charitable Trust  
 The Worshipful Company of Security Professionals Charitable Trust  
 Texel Finance  
 Dentsu Aegis Network  
 Breckland Community Fund  
 St Andrew Holborn Charity  
 C B & H H Taylor 1984 Trust  
 Church Burgesses Trust  
 The Worshipful Company of Coopers  
 Imperial Society of Knights Bachelor  
 The Eveson Charitable Trust  
 The Swire Charitable Trust  
 The Volant Charitable Trust  
 St Giles-in-the-Fields and William Shelton Educational Charity  
 The Restaurant Group plc  
 Sir James Knott Trust  
 Clyde & Co. LLP  
 John Horniman's Children's Trust  
 Kensington & Chelsea District Nursing Trust  
 Shearman and Sterling LLP  
 Adactus Housing Group  
 Edith Murphy Foundation  
 M & C Trust  
 Slaughter and May  
 Brian Mitchell Charitable Settlement  
 Mary Robertson Trust  
 Santander UK Foundation  
 Habitat UK Ltd  
 The Clara E Burgess Charity  
 The Hampstead Wells and Campden Trust  
 The Vandervell Foundation  
 Camelia Trust  
 Toureen Mangan  
 J.P. Morgan Private Bank  
 AIB Group  
 Charles S French Charitable Trust  
 Google DeepMind  
 Oldhurst Trust  
 R A & V B Reekie Charitable Trust  
 Helios Towers Africa LLP  
 Commerzbank  
 The G M Morrison Charitable Trust  
 Shell  
 Jeroboams  
 Banham Foundation Limited  
 Baron Davenport's Charitable Trust  
 Doris Field Charitable Trust  
 Gledswood Charitable Trust  
 Hull And East Riding Charitable Trust  
 Lady Eileen Joseph Foundation  
 Michael Cornish Charitable Trust  
 Microgaming Health and Care Trust  
 Sainsbury's Balham  
 Stirling Reid  
 Targetfollow  
 The Austin & Hope Pilkington Trust  
 The Charlotte Bonham-Carter Charitable Trust  
 The Salamander Charitable Trust  
 Worshipful Company of Innholders  
 The Baily Thomas Charitable Fund  
 Barclays Bank PLC  
 CMS Cameron McKenna LLP  
 Inspiro  
 Resource Experience Limited  
 The Maud Elkington Charitable Trust  
 Eric W Vincent Trust Fund  
 The N Smith Charitable Settlement  
 Elite Associates Europe  
 Institute of Ageing and Chronic Disease (IACD)  
 Islington Council  
 Magnum Media  
 Qube Managed Services Ltd  
 The Huntress Group  
 The J Reginald Corah Foundation  
 Valeo Service  
 Colman Getty  
 Culra Charitable Trust  
 H R Pratt Boorman Family Foundation  
 Starbucks Coffee Company  
 The Alchemy Foundation  
 The Forest Hill Charitable Trust  
 The Ian Askew Charitable Trust  
 The Lynn Foundation  
 The Oak Trust  
 The Sir Jeremiah Colman Gift Trust  
 TK MAXX  
 Wenhaston Charitable Trust  
 William A Cadbury Charitable Trust

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Registered as a Charity in England & Wales no: 264713.

Registered as a Charity in the Isle of Man no: 1206.

Registered Company Limited by Guarantee in England and Wales: 01068186.

Patron: Her Majesty the Queen.

Chair: Bryan Portman MBA FCCA FCIS.

Chief Executive: David Holmes CBE

Vice Patrons: Christine Davies CBE. Dr Andrew McCulloch. Dame Denise Platt DBE. Katie Vanneck-Smith. Professor Harriet Ward CBE.

