

Company number: 07517887

Charity Number: 1140822

# Justlife Foundation

Report and financial statements  
For the year ended 31st March 2018

Justlife Foundation  
Reference and administrative information  
for the year ended 31st March 2018

**Company number** 07517887

**Charity number** 1140822

**Registered office and operational address** Justlife Centre  
1479-1489 Ashton Old road  
Openshaw  
Manchester  
M11 1HH

**Trustees** Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows:

Steven Coles	Chair
Helen Waterhouse	
Gretta Starks	Secretary
Hannah Clark	
Alexandra Fleming	
Laura Neilson	(Resigned January 2018)
Mark Barkaway	(Resigned January 2018)

<b>Key management personnel</b>	Gary Bishop	Chief Executive
	Andrew Morris	General Manager

**Bankers** The Co-operative Bank  
PO Box 250  
Skelmersdale  
WN8 6WT

**Insurers** Ansvar Insurance Company Ltd  
Ansvar House  
St Leonards Road  
Eastbourne  
East Sussex  
BN21 3UR

**Independent examiner** Catherine Hall FCCA DChA, Slade & Cooper Limited  
Greenfish Resource Centre, 46-50 Oldham St, Manchester, M4 1LE

Justlife Foundation  
Trustees' annual report  
for the year ended 31st March 2018

The trustees present their report and the unaudited financial statements for the year ended 31st March 2018. Included within the trustees' report is the directors' report as required by company law.

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

## **Objectives and activities**

Justlife began operating as a Community Interest Company (CIC) in October 2008 when a small group of Manchester residents started a pilot project providing a weekly meal to people living in B&B accommodation. As the organisation grew the Justlife Foundation was established to deliver the charitable activities of Justlife.

Our charity's purpose as set out in the objects contained in the company's memorandum of association is:

The prevention or relief of poverty anywhere in the world by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

The trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Our objectives empower us to work with vulnerable adults with needs around housing, healthcare, mental health, unemployment and substance misuse. Many have multiple complex needs, and have had for some time. Many Justlife service users are classed as single homeless non-priority need households, for which the local authority does not have a statutory duty to house. Many live in Unsupported Temporary Accommodation (B&Bs, HMOs and private homeless hostels) or are sofa surfing; some are street homeless. Few are in priority need, and due to their varying support needs have no alternative than to live in low quality Unsupported Temporary Accommodation. These people are, in effect, the 'hidden homeless'. Justlife's primary areas of operation are Manchester and Brighton. We believe equal access to our services is vital to our success and that successful outcomes must be shared by all communities that use our services.

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Trustees' annual report  
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## **Achievements and performance**

The charity's main activities and who it tries to help are described below. All its charitable activities focus on the 'hidden homeless' and are undertaken to further Justlife Foundation Ltd.'s charitable purposes for the public benefit.

### Health & Enterprise Centre: Manchester

Open since March 2011, the Justlife Health & Enterprise Centre is based in Openshaw, East Manchester. Being situated on the doorstep of some of the most vulnerable and hard-to-reach people in the city enables us to engage with, support and move on people with multiple and complex needs. The centre provides drop-in advice and in-depth key work, alongside the opportunity to build relationships, self-confidence, skills and experience, through workshops, trips and courses which will enable people to make a positive contribution to society through volunteering, employment or enterprise creation.

Where a need is identified Justlife conducts extraordinary interventions such as purchasing service users bus tickets, paying advance rent on a home or buying equipment for employment. These interventions have most often paid off and have been life changing.

In January 2017 a further 3 years of funding from the Big Lottery was secured for the 'Justlife Engage project' a development that has allowed Justlife to work with B&B residents in both Openshaw and Ardwick. Running bi-weekly drop-ins from Brunswick Parish Church has enabled Justlife to provide a support service to clients living in B&B's in Ardwick (the second most densely B&B populated area in the city).

During the financial year, we had an average of 6 staff working on this project (a mixture of full and part time workers). One student social worker completed a 6 month university placement with Justlife and we also had some volunteers (including members of the general public and ex-service users) who gave a few hours of their time each week to help in the Manchester Centre in drop-ins or in the garden and cooking workshops.

Below highlights some of the progress made by our service users in Manchester in the last year;

- 28 people have been supported to move out of UTA this year and into more stable/ suitable accommodation. Move on support has included help setting up bills, budgeting, accessing benefits, help with funding applications, connecting with local services i.e GP's, bank accounts, to do their first food shop and support to get starter furniture.
- 176 clients have attended Justlife drop-ins, receiving information about or have engaged with visiting services including Pharmaco Chemists, Manchester MIND, Probation, Homeless Mental Health Team, local Optician/ Dentist etc. with 51 people referred to other services 151 times.
- 163 people have engaged with key work or a group activity with 86% of clients surveyed saying they felt more confident as a result of engaging with Justlife services and 72% reporting they have been able to address something challenging and 95% more hopeful about the future.
- 41 people have engaged in strategic events and meetings, sharing experiences with visitors such as GM Mayor Andy Burnham, newspaper and TV reporters, logging complaints to Environmental Health, doing research interviews and shaping/editing Sarah Butler's new novella about life in a B&B.



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for the year ended 31st March 2018

Justlife at Home: Manchester

During the year Justlife project workers have supported single homeless non-priority need people to access and sustain a range of different housing options (shared, supported, social and private rental sector). 1 full time member of staff took the lead on the housing work, whilst all project workers have also been equipped to offer housing advice and to make referrals on behalf of their clients.

Justlife are committed to helping our vulnerable service users to move towards a more stable and fulfilled lifestyle after being resettled into secure, permanent accommodation and with support in sustaining their tenancy.

During the last financial year;

- Justlife has assisted 28 individuals to move into new accommodation - more than double the number that were moved the previous year
- 52 Housing referrals have been made to housing providers with 36 interviews being offered and attended.

Activities & Support Programme: Brighton

In September 2012 Justlife launched a new service in Brighton & Hove, working specifically with people who are living in unsupported temporary accommodation in the Grand Parade area of the city. The beneficiary group has expanded to include single homeless residents of unsupported temporary accommodation throughout Brighton and Hove. In January 2014 Justlife was successful in securing a Big Lottery Fund Reaching Communities grant, funding the project formerly known as the Creative Change Project and now called the Activities & Support Project. This grant provides the basis of funding for Justlife services for this community from April 2014 for 5 years. The Activities & Support Project involves a weekly timetable including drop-in sessions offering advice and opportunity to connect with health and other services, trips and workshops to build skills, confidence and relationships. Key work, mentoring and outreach with unsupported temporary accommodation residents is also conducted, to help beneficiaries address issues and move forward. The project also benefits from funding support from The Henry Smith Charity which we have used to recruit a new engagement worker to increase the level of support we can offer people.

During the year we had an average of 7 staff working on this project (a mixture of full and part time workers) and had 4 volunteers who gave 3 hours of their time each week.

Below highlights some of the progress made by our service users in Brighton during the project so far;

- 248 people have moved towards independent living through engagement in positive activities, developing skills and experiences. 121 people have benefitted from intensive 1-2-1 key work.
- 21 people have been supported to complete volunteer or work placements.
- 73 people received personalised 1-2-1 housing support.
- 103 people were evaluated using the Outcome Star evaluation tool and we have seen 90 of those people had sustained improvement overall.

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for the year ended 31st March 2018

Health Engagement Project: Brighton

In 2013 Justlife piloted a homeless hospital discharge project called Pathway+ and this has become a key part the homelessness strategy for Brighton & Hove. This contract was re-tendered in 2016, by the CCG and NHS England, as part of a specialist GP surgery along with the development of an integrated care model for the homeless community in the city. The contract was awarded to a new not for profit organisation, Arch Healthcare, who awarded the health engagement work and hub management to Justlife, from 1st February 2017. The new contract and increased resources have enabled us to grow our health engagement team to 5 workers in order to embrace a wider remit to help people in a variety of homeless situations to engage with health services. The team work to ensure that client's health recovery is sustained and that they receive relevant assistance with their broader needs, linking in with the wide range of services, including Justlife's activities, which are available in the city.

As part of the role developing an integrated hub model Justlife have coordinated a fortnightly multi agency case meeting to support the care being given to clients with health engagement needs which is attended by all the relevant stakeholders. Throughout this year Justlife have also continued to develop the Frontline Workers Network in the city, funded by St Martins Network, to help build links and encourage collaboration between workers supporting people who are homeless, specifically around health care services.

During the financial year we had an average of 6 staff working on this project (a mixture of full and part time workers).

This year Justlife helped 129 individuals in Brighton & Hove either following their discharge from hospital or after a referral from another health service or agency. The support which clients have received included support with benefits, housing, personal care and development, assistance with outpatient & GP appointments and engagement with other relevant services.

Justlife Research and Policy Team (formally known as the Just Thinking Project)

The Research and Policy Team strive to build on Justlife's experiences and utilise them to inform on our own services as well as those of other organisations. The Just Thinking research focused on the impact of unsupported temporary accommodation on the health and well-being of its residents, our primary group of beneficiaries. Through peer research, we gathered evidence of the realities of homelessness in unsupported temporary accommodation. The research is being used to inform Justlife service development, share best practice in the sector and make policy and practice recommendations locally and nationally.

Just Thinking concluded its three years with a parliamentary launch event of our final report in December 2016. The project was funded by LankellyChase Foundation from October 2016 and was carried out in partnership with IPPR North. Building on the foundation laid by this research, Justlife's Research and Policy Team launched the National Temporary Accommodation Board Network in November 2017. This network will drive local and national change for all those hidden homeless households stuck living in unsupported temporary accommodation. This project has received funding from the Esmee Fairbairn Foundation and the John Ellerman Foundation.

During the year we had an average of 4 staff working on this project (a mixture of full and part time workers).

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Trustees' annual report  
for the year ended 31st March 2018

## Beneficiaries of our services

**CLOSE TO THE STREETS** // Justlife is focused on helping those who are closest to the streets, helping individuals to embrace life away from homelessness and take strides towards a healthier, safer, more fulfilling life.

**UNSUPPORTED TEMPORARY ACCOMMODATION** // Through our research and our experience we are aware that most towns and cities in the UK have unsupported temporary accommodation, housing a homeless population that is hidden from the public eye, frequently not accounted for in official statistics and for whom very few support services exist. Justlife has a unique focus and expertise in specifically trying to help this group with targeted, assertive activities.

**START WITH THE PERSON** // People join our communities with a range of interests, strengths, problems, abilities and often experiences of multiple and complex needs. We are developing a person centred approach that recognises that different people require different responses in order to grow and flourish according to their own aspirations and at their own pace.

**LINKING EXPERIENCE AND POLICY** // Learning is embedded into the life and culture of Justlife, we regularly ask questions of ourselves and others in order to improve our understanding of the needs of our beneficiaries and improve the services which we provide. We have also invested in formal research which has the potential to influence improvements in policy and bring unsupported temporary accommodation to the attention of policy makers, commissioners and other providers.

Our beneficiaries are typically suffering from multiple and complex needs including physical ill-health, drug and/or alcohol dependence, mental health problems, homelessness. Often they have been in prison and experienced years of trauma either as a children or adults.

Service users have benefitted in both locations from a wide range of drop-in sessions, key work, workshops, employment activities, trips and wellbeing activities. Interventions are planned and evaluated using the 5 ways to well-being model, encouraging participants to Be Active, Connect with Others, Notice the World, Learn new skills and Give.

Justlife has a structured way of monitoring service user progress and outcomes. This includes populating the INFORM database system, which enables each service user's contact with Justlife to be recorded, but also evaluation using 'Outcome Stars', a series of personal objectives agreed jointly between the client and project worker. Outcomes relate to many different areas including things such as progress in housing. These indicators sit within broader objectives including 'better chances in life', 'stronger communities' and 'healthier and more active people and communities'

## Financial review

Justlife Foundation's income is slightly lower than the last financial year and expenditure has increased slightly. There is a continued focus on building sustainable unrestricted reserves to give financial stability to the charity.

The current short term liquidity level of the charity remains strong, although the year end figure does represent a high proportion of income already received in relation to projects in the next financial year.

Justlife's income is largely from grant funding (65%) and the Health engagement contract (30%), combined with smaller donations from a variety of sources, such as individuals giving on a regular basis and/or as one off donations following fundraising activities, such as marathon sponsorship and quizzes. During the financial year 2017-18, Justlife spent £13,721 on the cost of fundraising versus a total grant and donations income received of £731,815.

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Trustees' annual report  
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## Reserves policy

Restricted reserves continue to be expended in agreement with the funding criteria agreed at the time of the relevant grant. These are monitored and tracked, the details of which are contained within the notes to the accounts. Unrestricted reserves are maintained to provide an appropriate working capital for charitable activities outside the scope of restricted funding or to enhance committed funding within the overall objectives of the charity.

Following an organisational strength review carried out by an independent external body in 2017, recommendations were made to the Foundation board that 6 months full operating costs were an appropriate amount to hold as unrestricted reserves. With the Foundation board in full agreement Justlife is currently working towards this goal. All unrestricted reserves are held in a dedicated savings account.

Justlife currently holds a total of £473,687 of reserves, £309,365 of which are restricted and therefore unavailable for the general purposes of the charity and £164,322 of which are unrestricted.

See note 19 of the accounts to see the split of tangible fixed versus current assets in the general (unrestricted) fund and the project (restricted) funds.

## Plans for the future

During this year Trustees have worked with staff to establish clear targets around the following objectives as part of a 5 year strategy. We are currently at the end of year one of this strategy plan.

### 1. Empowering and effective services

We will continue to work with individuals and communities to develop and manage services that focus on empowering people to make their own steps towards long-term independence and transformation. All services will be service user informed in their design and evaluation.

### 2. Doing things differently

We are committed to finding new ways to meet unmet need amongst the vulnerably housed, broadening the depth and reach of our work. We achieve this by embedding ourselves, as far as is possible, in the communities which we serve and focus on listening to individuals and communities rather than imposing generic solutions from outside.

### 3. Influencing change at a policy and practice level.

We want to work within our own service and in the wider sector, with others, to discover and develop positive system change for those in unsupported temporary accommodation.

### 4. Developing and supporting staff

Our staff are the key to delivering this strategy and making the biggest impact with the resources we have. We want to recruit the most talented and well suited people into Justlife and we aim to develop those people during the time they work for us; always ensuring our staff are effective and efficient. If we get these things right people will want to work for us for a long time.

It is important to us that our staff are happy, motivated, cared for and developed and in return we trust that every individual involved with Justlife will embody the positive culture and values which we aspire to.

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5. Building an independent and sustainable organisation.

In order to build financial resilience we plan to diversify our income streams, so as not to become over dependent upon one or a small number of funders or streams.

Part of becoming resilient is maintaining quality transparent financial processes. We are committed to demonstrating best practice in our internal governance and developing a business model that is viable and sustainable.

## **Structure, governance and management**

The organisation is a charitable company limited by guarantee, incorporated and registered as a charity on 4<sup>th</sup> February 2011.

The company was established under a memorandum of association which established the objects and powers of the charitable company and is governed under its articles of association.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at 31st March 2018 was 4 (2017: 6). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 12 to the accounts.

The trustees, who are also the directors for the purpose of company law and who served during the year were:

Steven Coles Chair

Gretta Starks Secretary

Dr Laura Neilson (Resigned January 18)

Hannah Clark

Helen Waterhouse

Alex Fleming

Mark Barkaway (Resigned January 18)

The directors of the company are also charity trustees for the purposes of charity law. Trustees are elected to serve a initial 3 year term. Under the requirements of the Memorandum and Articles of Association  $\frac{1}{3}$  of directors must retire annually, with the longest serving first. Trustees can be re-elected to serve a further 2 terms, potentially more as defined in the Justlife Code of Governance.

Gretta Starks, who served on the board from 4 February 2011 - 31 March 2013, has maintained her position as Company Secretary.

In effort to maintain a broad skill mix, the board carry out board skills audits, and in the event of particular skills being lost due to retirements, individuals are approached to promote themselves for election to the board. Recruitment of new directors is governed through the principles set out in the charities Code of Governance. No person or body external to the charity is entitled to appoint a trustee.



Justlife Foundation  
Trustees' annual report  
for the year ended 31st March 2018

Most trustees are already familiar with the practical work of the charity, having been encouraged to visit Justlife projects during operational hours. Additionally, all trustees are provided with an annual induction update, through a half-day AGM session, which includes a detailed overview of the activity of the charity. This is jointly led by the Chair of the Board, the CEO and the General Manager of the Justlife Foundation.

The trustees also receive an induction pack which covers:

- The obligations of board members.
- The main documents which set out the operational framework for the charity including the Memorandum and Articles of Association.
- Resourcing and the current financial situation.

The board meet quarterly and are responsible for the strategic direction and policies of the charity. At present, the board has six members from a variety of professional backgrounds relevant to the work of the charity.

A scheme of delegation is in place and the day-to-day responsibility for the provision of services rests with the CEO, the General Manager and the staff management team at Justlife:

- The Chief Executive Officer (CEO) is responsible for ensuring that the charity delivers its specified services and that key performance indicators are met.

- The General Manager has responsibility for operational support direct to the CEO, Regional Operations Manager (North), Hub and Operations Manager (South) and Strategic Lead, Research and Policy Team (formally the Unsupported Temporary Accommodation Unit) whilst providing wider management and support of all organisation wide operations including HR, Health & Safety, finance, facility and infrastructure responsibility along with picking up new initiatives and projects including social investment. The General Manager also provides support to the Board of Trustees.

- The Hub and Operations Manager (South) has day-to-day responsibility for the supervision of both the Health Engagement staff team and the Brighton drop-in service, operational management and supervising staff and volunteers, and ensuring that the team continues to develop their skills and working practices in line with good practice.

- The Regional Operations Manager (North) has responsibility for the day-to-day operational management of the Manchester centre, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice

- The Strategic Lead, Research and Policy Team has day-to-day responsibility for managing the development of a network which will drive local and national change for all those hidden homeless households stuck living in unsupported temporary accommodation.

Justlife Foundation  
Trustees' annual report  
for the year ended 31st March 2018

The Code of Governance identifies decisions that are to be made at a board level, and these are:

- Appointment and removal of directors, chair and company secretary
- Arrangements for entering into contracts
- Staff appointments, dismissals and pay
- Approval of budgets, and budget deviances
- Expenditure outside agreed tolerances
- Arrangements for the AGM
- Changes to Code of Governance and Memorandum of Association

In so far that it is complimentary to the charity's objects, the charity is guided by both local and national policy. Justlife works with local organisations where necessary if by doing so it helps us to achieve our objectives.

### Related parties and relationships with other organisations

On 8<sup>th</sup> March 2017 the Justlife CIC became been a subsidiary of the Justlife Foundation. The Justlife Foundation works closely with the Justlife CIC (the original organisation) which continues to operate, carrying out activities that support the values of the Justlife Foundation and that address homelessness or poor quality temporary accommodation.

### Remuneration policy for key management personnel

Pay scales are set by the board for all staff, including management personnel, and are reviewed on an annual basis.

### Risk management

The responsible Manager for each Justlife project reports on risk on a quarterly basis, and the risk register is reviewed by the Board at every Board Meeting. Where appropriate, systems and procedures have been established to mitigate the risks the charity faces. Internal control risks are minimised by the implementation of Justlife Financial Procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers, clients and visitors to the centre. All procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. In January 2014 Justlife adopted, organisation wide, a set of new policies.

Justlife Foundation  
Trustees' annual report  
for the year ended 31st March 2018

Statement of responsibilities of the trustees

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006.

The trustees' annual report has been approved by the trustees on 11/07/2018 and signed on their behalf by



Steve Coles

Chair



Independent examiner's report  
to the trustees of  
Justlife Foundation

I report to the charity trustees on my examination of the accounts of the company for the year ended 31<sup>st</sup> March 2018 which are set out on pages 13 to 28.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

*Catherine Hall*

Catherine Hall FCCA DChA  
Slade & Cooper Limited  
Association of Chartered Certified Accountants  
Green Fish Resource Centre, 46-50 Oldham Street  
Manchester, M4 1LE  
Date: 15/10/2018

Justlife Foundation Ltd  
Statement of Financial Activities  
(including Income and Expenditure account)  
for the year ended 31 March 2018

	Note	Unrestricted funds £	Restricted funds £	Total funds 2018 £	Total funds 2017 £
<b>Income from:</b>					
Donations and legacies	3	26,002	1,695	27,697	15,486
Charitable activities	4	34,260	669,858	704,118	743,921
Other trading activities	5	2,432	21,980	24,412	13,249
Investments	6	521	-	521	876
<b>Total income</b>		<b>63,215</b>	<b>693,533</b>	<b>756,748</b>	<b>773,532</b>
<b>Expenditure on:</b>					
Raising funds	7	13,686	35	13,721	2,708
Charitable activities	8	9,930	691,197	701,127	698,538
<b>Total expenditure</b>		<b>23,616</b>	<b>691,232</b>	<b>714,848</b>	<b>701,246</b>
<b>Net income/(expenditure) for the year</b>	10	<b>39,599</b>	<b>2,301</b>	<b>41,900</b>	<b>72,286</b>
Transfer between funds		1,389	(1,389)	-	-
<b>Net movement in funds for the year</b>		<b>40,988</b>	<b>912</b>	<b>41,900</b>	<b>72,286</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		123,334	308,453	431,787	359,501
<b>Total funds carried forward</b>		<b>164,322</b>	<b>309,365</b>	<b>473,687</b>	<b>431,787</b>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

Justlife Foundation Ltd  
Company number 07517887  
Balance sheet as at 31 March 2018

	Note	2018		2017	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		90,183		86,294
			<hr/>		<hr/>
<b>Total fixed assets</b>			<b>90,183</b>		<b>86,294</b>
<b>Current assets</b>					
Debtors	15	46,625		11,527	
Cash at bank and in hand		357,303		338,822	
		<hr/>		<hr/>	
<b>Total current assets</b>		<b>403,928</b>		<b>350,349</b>	
<b>Liabilities</b>					
Creditors: amounts falling due in less than one year	16	(20,424)		(4,856)	
		<hr/>		<hr/>	
<b>Net current assets</b>			<b>383,504</b>		<b>345,493</b>
			<hr/>		<hr/>
<b>Net assets</b>			<b>473,687</b>		<b>431,787</b>
			<hr/> <hr/>		<hr/> <hr/>
<b>The funds of the charity:</b>					
Restricted income funds	17		309,365		308,453
Unrestricted income funds	18		164,322		123,334
			<hr/>		<hr/>
<b>Total charity funds</b>			<b>473,687</b>		<b>431,787</b>
			<hr/> <hr/>		<hr/> <hr/>

For the year in question, the company was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies.

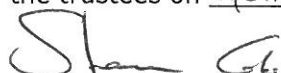
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to members of the company.

The notes on pages 15 to 28 form part of these accounts.

Approved by the trustees on 11/02/2018 and signed on their behalf by:



Steven Coles (Chair)

Justlife Foundation Ltd  
Statement of Cash Flows  
for the year ending 31 March 2018

	Note	2018 £	2017 £
<b>Cash provided by/(used in) operating activities</b>	21	<b>34,673</b>	<b>61,154</b>
<i>Cash flows from investing activities:</i>			
Dividends, interest, and rents from investments		521	876
Purchase of tangible fixed assets		(16,713)	(3,653)
<b>Cash provided by/(used in) investing activities</b>		<b>(16,192)</b>	<b>(2,777)</b>
Increase/(decrease) in cash and cash equivalents in the year		18,481	58,377
Cash and cash equivalents at the beginning of the year		338,822	280,445
<b>Cash and cash equivalents at the end of the year</b>		<b>357,303</b>	<b>338,822</b>

# Justlife Foundation Ltd

## Notes to the accounts for the year ended 31 March 2018

### **1 Accounting policies**

The principal accounting policies adopted, judgments and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

#### **a Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Justlife Foundation Ltd meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

#### **b Preparation of the accounts on a going concern basis**

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

There were no key judgments which the trustees have made which have a significant effect on the accounts.

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

#### **c Income**

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

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

Income received in advance of a provision of a specified service is deferred until the criteria for income recognition are met.

#### **d Interest receivable**

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

## Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

### **e Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of charity.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

### **f Expenditure and irrecoverable VAT**

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise the costs of maintaining income-generating platforms such as websites.
- Expenditure on charitable activities includes the costs undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

### **g Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 9.

### **h Operating leases**

Operating leases are leases in which the title to the assets, and the risks and rewards of ownership, remain with the lessor. Rental charges are charged on a straight line basis over the term of the lease.

### **i Tangible fixed assets**

Individual fixed assets costing £1,000 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a straight line basis as follows:

Freehold building	10%
Office fixtures and equipment	20%

# Justlife Foundation Ltd

## Notes to the accounts for the year ended 31 March 2018 (continued)

### **j Debtors**

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

### **k Cash at bank and in hand**

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

### **l Creditors and provisions**

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

### **m Pensions**

Employees of the charity are entitled to join a defined contribution 'money purchase' scheme. The charity's contribution is restricted to the contributions disclosed in note 11. There were no outstanding contributions at the year end.

The money purchase plan is managed by Royal London and the plan invests the contributions made by the employee and employer in an investment fund to build up over the term of the plan a pension fund which is then converted into a pension upon the employee's normal retirement year age when eligible for a state pension. The total expense ratio of the plan is 0.75% and this is deducted from the investment fund annually. The trust has no liability beyond making its contributions and paying across the deductions for the employee's contributions. There were no contributions outstanding at the year-end.

## **2 Legal status of the charity**

The charity is a company limited by guarantee registered in England and Wales and has no share capital. 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. The registered office address is disclosed on page 1.

## **3 Income from donations and legacies**

	Unrestricted £	Restricted £	Total 2018 £	Total 2017 £
Donations	26,002	1,695	27,697	15,486
<b>Total</b>	<b>26,002</b>	<b>1,695</b>	<b>27,697</b>	<b>15,486</b>
<i>Total by fund 31 March 2017</i>	<i>14,397</i>	<i>1,089</i>	<i>15,486</i>	

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**4 Income from charitable activities**

	Unrestricted £	Restricted £	Total 2018 £	Total 2017 £
<b>Grants Received</b>				
Reekimlane Foundation	10,000	-	10,000	-
Esmee Fairbairn	-	50,000	50,000	-
Sussex Community NHS Trust	-	5,000	5,000	208,488
St Martins in the Field	-	23,229	23,229	10,010
Trust for London	-	10,000	10,000	-
Big Potential - SIB	-	-	-	23,316
Persula Foundation	-	-	-	2,000
Chalk Cliff Trust	-	5,000	5,000	-
Lankelly Chase Foundation	-	-	-	137,770
Lloyds Foundation	-	24,804	24,804	23,342
Arch Health CIC	-	205,296	205,296	34,216
Tudor (HS)	-	30,000	30,000	30,000
Henry Smith Foundation	-	21,800	21,800	21,200
Manchester City Council	-	-	-	4,790
Seedbed Christian Community Trust	-	-	-	1,650
Eastlands Homes	-	-	-	1,000
Enterprise Rent a Car Ltd	-	-	-	1,000
Garfield Weston	-	-	-	15,000
Peter Kershaw Trust	-	-	-	2,000
The Barnabas Trust	-	-	-	2,500
Souter Charitable Trust	3,000	-	3,000	-
Student Placement Fees	1,260	-	1,260	1,820
Wellbeing	-	-	-	3,740
Zochonis	20,000	-	20,000	20,000
BLF Grants	-	269,529	269,529	197,673
John Ellerman Foundation	-	25,000	25,000	-
Grants < £1,000	-	200	200	2,406
<b>Total</b>	<b>34,260</b>	<b>669,858</b>	<b>704,118</b>	<b>743,921</b>
<i>Total by fund 31 March 2017</i>	<i>17,236</i>	<i>726,685</i>	<i>743,921</i>	



Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**5 Income from other trading activities**

	2018 £	2017 £
Consultancy	22,523	8,000
Reimbursements	-	305
Miscellaneous Income	205	105
Insurance Claim Income	-	4,839
Rental Income	1,684	-
	<u>24,412</u>	<u>13,249</u>
	<u><u>24,412</u></u>	<u><u>13,249</u></u>
Unrestricted Income	2,432	80
Restricted Income	21,980	13,169
	<u>24,412</u>	<u>13,249</u>
	<u><u>24,412</u></u>	<u><u>13,249</u></u>

**6 Investment income**

All of the charity's investment income arises from money held in interest bearing deposit accounts. All investment income is unrestricted.

**7 Cost of raising funds**

	2018 £	2017 £
Fundraising	13,721	2,708
	<u>13,721</u>	<u>2,708</u>
	<u><u>13,721</u></u>	<u><u>2,708</u></u>
Restricted expenditure	35	-
Unrestricted expenditure	13,686	2,708
	<u>13,721</u>	<u>2,708</u>
	<u><u>13,721</u></u>	<u><u>2,708</u></u>

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**8 Analysis of expenditure on charitable activities**

	Foundation Costs £	Project Costs £	BLF £	Total 2018 £	Total 2017 £
Staff costs	5,177	280,944	223,197	509,318	413,783
Training Costs	-	1,518	1,406	2,924	3,078
Travel Costs	329	17,310	6,276	23,915	21,538
Depreciation	731	12,093	-	12,824	11,152
Project and Running Costs	1,567	55,942	56,336	113,845	85,537
Institutional Grants	-	-	-	-	130,992
Utilities	159	4,252	8,029	12,440	10,220
General Expenses	1,882	4,062	15,982	21,926	16,720
Loss on disposal	-	-	-	-	1,723
Governance costs (see note 9)	85	1,925	1,925	3,935	3,795
	<u>9,930</u>	<u>378,046</u>	<u>313,151</u>	<u>701,127</u>	<u>698,538</u>
				2018 £	2017 £
Restricted expenditure				691,197	693,457
Unrestricted expenditure				9,930	5,081
				<u>701,127</u>	<u>698,538</u>

**9 Analysis of governance costs**

	2018 £	Total 2017 £
Independent Examination fees	2,214	2,100
Board Costs	1,721	1,695
	<u>3,935</u>	<u>3,795</u>

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**10 Net income/(expenditure) for the year**

This is stated after charging/(crediting):	2018 £	2017 £
Depreciation	12,824	11,152
Accountancy fees	1,890	1,800
IE's remuneration - payroll bureau fees	1,075	681
Independent examiner's fee	324	300
	<u>          </u>	<u>          </u>

**11 Staff costs**

Staff costs during the year were as follows:

	2018 £	2017 £
Wages and salaries	457,631	376,436
Social security costs	33,964	28,708
Pension costs	10,723	9,800
SMP Reclaimed	(3,408)	(7,489)
Other Staff Costs	10,408	6,328
	<u>          </u>	<u>          </u>
	509,318	413,783
	<u>          </u>	<u>          </u>
<b>Allocated as follows:</b>		
Charitable activities	509,318	413,783
	<u>          </u>	<u>          </u>
	509,318	413,783
	<u>          </u>	<u>          </u>

No employees have employee benefits in excess of £60,000 (2017: Nil).

The average number of staff employed during the period was 24 (2017: 21).

The average full time equivalent number of staff employed during the period was 13 (2017: 13).

The key management personnel of the charity comprise the trustees, the Chief Executive Officer and the General Manager. The total employee benefits of the key management personnel of the charity were £58,268 (2017: £64,877).

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**12 Trustee remuneration and expenses, and related party transactions**

Neither the management committee nor any persons connected with them received any remuneration or reimbursed expenses during the year (2017: Nil).

No member (2017: one) of the management committee received travel and subsistence expenses during the year (2017: £162).

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

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity, including guarantees, during the year (2017: nil).

The charity has a subsidiary called Justlife CIC, a company limited by guarantee, company number 06724021.

**Related Party Transactions**

	2018 £	2017 £
Repayment of balance owed by subsidiary	1,513	-
Balance owed by/(to) the subsidiary at period end	-	1,513
	<u>1,513</u>	<u>1,513</u>

The CEO, Gary Bishop, also works for Arch Healthcare CIC. The Arch Healthcare surgery has close links with Justlife working collaboratively to deliver integrated healthcare for homeless patients in Brighton & Hove.

During the year, Justlife Foundation received restricted funding from Arch Healthcare CIC.

	2018 £	2017 £
Grant Income	205,296	34,216
Consultancy Income	10,853	-
	<u>216,149</u>	<u>34,216</u>

As at 31st March 2018, £7,524.50 was still receivable. After the year-end, this balance had cleared.

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**13 Corporation tax**

The charity is exempt from tax on income and gains falling within Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

**14 Fixed assets: tangible assets**

<b>Cost</b>	Land and Buildings £	Computer equipment £	Total £
At 1 April 2017	104,214	3,653	107,867
Additions	16,713	-	16,713
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2018	120,927	3,653	124,580
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Depreciation</b>			
At 1 April 2017	20,842	731	21,573
Charge for the year	12,093	731	12,824
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2018	32,935	1,462	34,397
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>			
At 31 March 2018	87,992	2,191	90,183
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<i>At 31 March 2017</i>	<i>83,372</i>	<i>2,922</i>	<i>86,294</i>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**15 Debtors**

	2018 £	2017 £
Trade debtors	18,243	935
Other debtors	-	1,513
Prepayments and accrued income	28,382	9,079
	<u>46,625</u>	<u>11,527</u>

**16 Creditors: amounts falling due within one year**

	2018 £	2017 £
Short term compensated absences (holiday pay)	9,313	293
Other creditors and accruals	11,111	4,563
	<u>20,424</u>	<u>4,856</u>

**17 Analysis of movements in restricted funds**

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers £	Balance at 31 March 2018 £
Big Lottery Fund Reaching Communities - Mcr Creative Change Project - Brighton	13,197	183,241	(150,230)	-	46,208
Social Invest Project UTA Research and Development - Tower Hamlets and Hackney Manchester Centre Project Fund	59,044	152,105	(162,956)	-	48,193
Social Invest Project UTA Research and Development - Tower Hamlets and Hackney Manchester Centre Project Fund	4,264	-	(3,118)	(1,146)	-
Building Purchase Clothworkers BLF	-	10,000	(6,929)	-	3,071
MCC - IT for Jobs The Eve Project Just Thinking Lloyds Foundation Pathway Plus Housing support placement Zochonis	6,787	-	-	-	6,787
	40,854	-	(5,200)	-	35,654
	21,849	-	(2,575)	-	19,274
	22,457	-	(2,646)	-	19,811
	3,506	-	(3,235)	(271)	-
	4,325	-	(4,283)	(42)	-
	102,280	77,250	(87,057)	-	92,473
	(1,725)	24,804	(23,149)	70	-
	13,690	216,133	(204,474)	-	25,349
	5,599	30,000	(29,730)	-	5,869
	12,326	-	(5,650)	-	6,676
Total	<u>308,453</u>	<u>693,533</u>	<u>(691,232)</u>	<u>(1,389)</u>	<u>309,365</u>

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

17	Previous reporting period	Balance at	Income	Expenditure	Transfers	Balance at
		1 April 2016				31 March 2017
		£	£	£	£	£
	Big Lottery Fund Reaching Communities - Mcr Creative Change Project - Brighton	12,268	128,727	(132,798)	5,000	13,197
		41,749	123,380	(113,201)	7,116	59,044
	Social Invest Project Awards for all Manchester Centre Project Fund	-	23,316	(19,052)	-	4,264
		6,345	-	(6,100)	(245)	-
	Building Purchase Clothworkers BLF Quaker Housing Trust	6,787	-	-	-	6,787
		46,054	-	(5,200)	-	40,854
		24,424	-	(2,575)	-	21,849
		25,103	-	(2,646)	-	22,457
		20,000	-	(20,000)	-	-
	MCC - IT for Jobs	-	4,790	(1,284)	-	3,506
	The Eve Project	4,325	-	-	-	4,325
	Just Thinking	41,825	139,370	(78,915)	-	102,280
	Lloyds Foundation	831	24,942	(27,498)	-	(1,725)
	Job club	115	-	-	(115)	-
	Pathway Plus	7,585	244,418	(236,486)	(1,827)	13,690
	Housing support	6,338	32,000	(32,739)	-	5,599
	Zochonis	7,289	20,000	(14,963)	-	12,326
		<u>251,038</u>	<u>740,943</u>	<u>(693,457)</u>	<u>9,929</u>	<u>308,453</u>

**Name of Description, nature and purposes of the fund**

Restricted funds represent monies to be used for the following specific purposes

Big Lottery Fund Reaching Communities (Manchester): Centre based services to improve the health and wellbeing of homeless and vulnerably housed in East Manchester.

Big Lottery Fund & Henry Smith Foundation Reaching Communities (Brighton): Services to improve the health and wellbeing of those living in temporary accommodation and homeless in Brighton and Hove.

Manchester City Council - East Manchester Local Development Fund: IT for Jobs courses in East Manchester.

Arch Healthcare CIC - Health Engagement Project: Clinical and non-clinical support for homeless people being discharged from hospital into unsupported temporary accommodation.

John Grant Davies Trust - The Eve Project: Women's work.

Tudor Trust - Housing Support Placement - Justlife at Home: Housing single homeless households in private rented sector accommodation.

Building purchase - Funding the ongoing development of the Justlife Manchester Centre.

Zochonis - Funding for introduction of a new client database 'Inform' and funding for a Chief Operating Officer role.

Lankelly Chase Foundation, Esmee Fairbairn & John Ellerman - UTA Research and Development - Supporting Unsupported Temporary Accommodation (UTA) unit, Justlife's innovation and

Material transfers out of restricted funds represent amounts agreed with funders for staff support costs and general charity overheads.

Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**18 Analysis of movement in unrestricted funds**

	Balance at 1 April 2017 £	Income £	Expenditure £	Transfers £	As at 31 March 2018 £
General fund	123,334	63,215	(23,616)	1,389	164,322
	<u>123,334</u>	<u>63,215</u>	<u>(23,616)</u>	<u>1,389</u>	<u>164,322</u>
	<u><u>123,334</u></u>	<u><u>63,215</u></u>	<u><u>(23,616)</u></u>	<u><u>1,389</u></u>	<u><u>164,322</u></u>
<b>Previous reporting period</b>	Balance at 1 April 2016 £	Income £	Expenditure £	Transfers £	As at 31 March 2017 £
General fund	108,463	32,589	(7,789)	(9,929)	123,334
	<u>108,463</u>	<u>32,589</u>	<u>(7,789)</u>	<u>(9,929)</u>	<u>123,334</u>
	<u><u>108,463</u></u>	<u><u>32,589</u></u>	<u><u>(7,789)</u></u>	<u><u>(9,929)</u></u>	<u><u>123,334</u></u>

<b>Name of</b>	<b>Description, nature and purposes of the fund</b>
General fund	The free reserves after allowing for all designated funds

**19 Analysis of net assets between funds**

	General fund £	Restricted funds £	Total £
Tangible fixed assets	2,191	87,992	90,183
Net current assets/(liabilities)	162,131	221,373	383,504
	<u>164,322</u>	<u>309,365</u>	<u>473,687</u>
Total	<u><u>164,322</u></u>	<u><u>309,365</u></u>	<u><u>473,687</u></u>



Justlife Foundation Ltd

Notes to the accounts for the year ended 31 March 2018 (continued)

**20 Operating lease commitments**

The charity's total future minimum lease payments under non-cancellable operating leases is

	Property		Equipment	
	2018 £	2017 £	2018 £	2017 £
Less than one year	18,959	8,200	-	-
One to five years	42,767	-	-	-
	<u>61,726</u>	<u>8,200</u>	<u>-</u>	<u>-</u>

**21 Reconciliation of net movement in funds to net cash flow from operating activities**

	2018 £	2017 £
<b>Net income/(expenditure) for the year</b>	41,900	72,286
<b>Adjustments for:</b>		
Depreciation charge	12,824	11,152
Loss/(profit) on sale of fixed assets	-	1,723
Dividends, interest and rents from investments	(521)	(876)
Decrease/(increase) in debtors	(35,098)	(1,727)
Increase/(decrease) in creditors	15,568	(21,404)
	<u>34,673</u>	<u>61,154</u>