

# ...Our finances 2009

**Christian Action continues to maintain a strong asset base and is well positioned to respond to the current challenging economic circumstances.**

We are a not for profit charity and all of our resources are invested in housing or used to provide services to our customers.

During the year ended 31st March 2009, our turnover increased to £9.4M on assets (our housing stock) now valued at over £92M.



Christian Action acknowledges the generous funding and support that it receives from the Housing Corporation, our Local Authority partners, and a number of charitable trusts, foundations, churches and individuals.

Our work has been supported by the Big Lottery Fund, Garfield Weston Foundation, The Henry Smith Foundation, Goldsmith's Company, Albert Hunt Trust, Bridge House Estates, London Borough of Enfield, Anon Gift Aid, The Trustees of the Priory Foundation, HSBC Trust Company Ltd, Edmonton Aid in Sickness, The Trusthouse Charitable Foundation, The Quakers, St. Andrew's Parish Church, St. Margaret's URC, Foyer Federation, Channel 4, LBB Childrens' Project Charitable Trust, Eric Robey Trust, Enfield Children's Centre Fund and Youth Opportunities Fund, Enfield.

## INCOME AND EXPENDITURE ACCOUNT for the year ended 31st March 2009

	2009 £	2008 £
Turnover	9,454,240	8,051,858
Operating costs	(8,111,091)	(6,956,099)
<b>Operating surplus</b>	<b>1,343,149</b>	<b>1,095,759</b>
Profit/loss on sale of property	275,755	283,137
Interest receivable and similar income	24,207	27,022
Interest payable and similar charges	(1,195,295)	(1,024,338)
<b>Surplus for the year</b>	<b>447,816</b>	<b>381,580</b>

## BALANCE SHEET as at 31st March 2009

Housing Properties - Cost	92,192,886	87,496,739
- Depreciation	(2,688,006)	(2,231,385)
- Social Housing Grant	(49,049,779)	(45,638,606)
Other	40,455,101	39,626,748
	170,259	169,632
<b>Tangible Fixed Assets Investments</b>	<b>40,625,360</b>	<b>39,796,380</b>
	1	1
	<b>40,625,361</b>	<b>39,796,381</b>
<b>Current Assets</b>		
Investments	1,000	1,000
Debtors	1,600,655	739,471
Cash at bank and in hand	2,832,071	1,443,377
	<b>4,433,726</b>	<b>2,183,848</b>
<b>Current Liabilities</b>		
Creditors: amounts falling due within one year	(3,239,822)	(3,314,111)
<b>Net current liabilities</b>	<b>1,193,904</b>	<b>(1,130,263)</b>
<b>Total assets less current liabilities</b>	<b>41,819,265</b>	<b>38,666,118</b>
Creditors: amounts falling due after more than one year	(31,055,972)	(28,054,489)
<b>Net Assets</b>	<b>10,763,293</b>	<b>10,611,629</b>
<b>Capital and Reserves</b>		
Called up share capital	29	29
Unrestricted reserves	6,478,090	6,053,243
Restricted fund	367,784	272,411
Designated reserves	0	52,399
Negative goodwill	3,917,390	4,233,547
<b>Association's funds</b>	<b>10,763,293</b>	<b>10,611,629</b>

A charity incorporated as an Industrial & Provident Society, reference 23577R.  
Registered Office: Benedict House, 61 Island Centre Way, Enfield EN3 6GS  
Registered with the Housing Corporation (LH0676).  
A member of the National Housing Federation.

