

REGISTERED COMPANY NUMBER: 02504171 (England & Wales)

REGISTERED CHARITY NUMBER: 1000830

HOMES ENGLAND REGISTERED PROVIDER NUMBER: 4738

**Report of the Trustees and
Financial Statements for the year ended 31st March 2024
for**

**St Richard of Chichester Christian Care Association Ltd
Known as "Stonepillow"**

Contents of the Financial Statements
for the year ended 31st March 2024

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**Legal and Administrative Information
for the year ended 31st March 2024**

Mission Statement

STONEPILLOW offers shelter, information and support to empower homeless and vulnerable individuals to make positive changes in their lives.

It aims to create a safer environment that promotes social inclusion with practical assistance and without prejudice for all.

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

St Richard of Chichester Christian Care Association is a company limited by guarantee and a registered charity governed by its memorandum and articles of association. The company was incorporated on 21 May 1990 (company number 2504171) and was registered as a charity (number 1000830), as defined by the Charities Act, on 9th November 1990.

The company trading name is STONEPILLOW.

Directors and Trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees. Trustees are appointed at the AGM by the members in accordance with Article 35 or by the trustees under Article 36.

The trustees serving during the year and since the year end were as follows:

Chair of Trustees

Angela Wormald	Resigned 13 June 2023
David Coulthard	From 13 June 2023 to 25 January 2024
Olivia Pinkney CBE QPM DL	From 25 January 2024

Vice Chair

Yvonne Thomson	Resigned 12 June 2023
Anthony Fawcett	From 12 June 2023

Trustees

Clare Apel	
Martyn Bell	Resigned 26 April 2023
David Coulthard	
Michael Cullen	Appointed 29 November 2023
Philip Day	
Anthony Fawcett	
Andrew Harrop	
Shelagh Legrave CBE DL	
Greg Mahon	Resigned 30 May 2023
Susan Newman	Appointed 29 November 2023
Olivia Pinkney CBE QPM DL	Appointed 29 November 2023
Rebecca Randell	Appointed 29 November 2023
Peter Stevens	
Yvonne Thomson	Resigned 12 June 2023
Angela Wormald	Resigned 13 June 2023
Amanda Worne	Resigned 7 June 2023

Chief Executive

Hilary Bartle

Company Secretary

Tim O'Reilly

**Legal and Administrative Information
for the year ended 31st March 2024**

LEGAL AND ADMINISTRATIVE INFORMATION

Principal and Registered Office

39 Southgate
Chichester
West Sussex
PO19 1DP

Auditors

Sheen Stickland
Chartered Accountants and Registered Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Solicitors

Irwin Mitchell LLP
Thomas Eggar House
Friary Lane
Chichester
West Sussex
PO19 1UF

Bankers

Barclays Bank plc
74/75 East Street
Chichester
West Sussex
PO19 1HT

**Report of the Chair
for the year ended 31st March 2024**

Stonepillow has had another impactful year, delivering essential services for those in great need within our communities. We empower people at risk of and experiencing homelessness to restore their lives and achieve sustainable independence. Our vision is to prevent all forms of homelessness.

Trustees, staff, volunteers and clients had intended to develop a new strategy at the start of 2024, which will now be in place for 2025 – wisely delayed so that the new Chair, trustees and Director of Services could build up a learning curve upon joining the already strong teams. The new strategy developed weaves in many perspectives and will confidently guide us for 2025-28.

This year has felt unusual in that the recent general election was on the horizon throughout, meaning that a number of statutory funded income strands became more uncertain as the year went on. This inevitably resulted in employment uncertainty for some of our staff, service uncertainty for some clients, and challenges to planning for senior leaders and trustees. We all look forward to clarity arising from a new government.

Inflation has altered the balance of our funding available for service delivery – our utility bills and the cost-of-living for our staff and clients have burgeoned as they have for all sectors. One example is that the bill for food we provide every day for our clients has grown over 184% over the previous two years. Recruitment and retention of staff has been impacted; we understand that there is a wide range of drivers that motivate people to join our team, and we continue to work tirelessly to be an employer of choice. Gaps in our skilled workforce impact clients and colleagues alike and I am grateful for the flexibility and ‘extra-mile’ demonstrated by staff and volunteers each day.

Good data and data analysis lies at the heart of every effective organisation. Within Stonepillow we have invested in improved data collection systems within our finance, volunteer and client management operations. More remains to be done but the insight they bring is improving our effectiveness and efficiency. One challenge is to maximise gift aid collection, encouraging our donors to gift-aid all donations: to enable this we have improved our systems to make the process as easy as possible.

Throughout the year, our partnerships with wider charitable, business, academic and statutory agencies have remained extremely strong. We work primarily in the Chichester and Arun areas, but our influence has become much wider due to our reputation and experience.

I am grateful to the CEO, her senior leadership team, the staff and volunteers for all that they do and achieve. Each trustee volunteers their skill and experience with great effect and, on a personal level, I am grateful to David Coulthard who chaired the trustees brilliantly for eight months of this year.

Olivia Pinkney CBE QPM DL (From 25 January 2024)

David Coulthard (To 25 January 2024)

**Chief Executive Report
for the year ended 31st March 2024**

I would like to thank all Stonepillow staff, volunteers and trustees for their commitment, support and resilience over the last year. Another thank you to our supporters, who have donated goods, money and time to support us during this challenging economic environment. A final thank you to our commissioners, who have demonstrated continued faith and trust in the services we deliver.

We have continued to see a growth in numbers of clients year on year, particularly within our day services (Hubs) and outreach services, which support rough sleepers off the streets. Our hostels and supported accommodation services continue to be fully utilised.

Despite the challenges in recruitment and retention of staff, our teams continue to pull out the stops and deliver high quality person-centred, supportive and kind services. Enabling so many of our clients to find hope and achieve lifechanging outcomes.

We aspired to end rough sleeping by 2024, in line with government expectations. But numbers have continued to grow locally and nationally, with HomelessLink reporting a 12.3% growth in homeless households over the year. Stonepillow worked with over 1000 individuals during this last year: clients have presented themselves with ever growing complexity of needs and life challenges. We have seen significant physical and mental ill health being compounded with long term trauma, substance misuse, ex offending and domestic abuse, which have in many cases led to or are a result of their homelessness status.

The impact of the cost-of-living increases has impacted on our clients' ability to afford or retain homes. This results in people sofa surfing, living in cars and vans and in many cases trying to work at the same time.

For Stonepillow the cost-of-living rises have also placed additional pressures on our budgets, increasing food, utility, building repairs and maintenance costs.

We have successfully and actively influenced some of the wider systemic, strategic and operational agendas. As a result, we have expanded our services for those leaving prison and hospital to enable their timely and smooth transition into accommodation. We have strengthened our services which address health inequalities experienced by those who are homeless, remembering the average age of death for a person who is homeless is 44 years old. We have expanded our women's offer to include a specialist domestic abuse navigator and a move on flat for our women's therapeutic service.

We have expanded our provision of furniture packages to ensure people don't move into empty properties without the furniture they require.

Working with other specialists, we have strengthened access to education, training and employment. Our partnership with the University of Chichester continues to offer placements for clients on the Adversity to University Bridging Course – 35 clients have graduated from this course and nearly half have accessed higher education and successfully achieved their degrees and masters. This is only possible because of the financial donations our supporters give, and its impact is truly life changing.

Prevent, Relieve, Recover, Resettle and Restore are the 5 pillars that drive our strategic direction and operational delivery. Going forward we will continue to prevent homelessness, relieve it should it occur and restore the lives of those who have experienced the impact of homelessness including those with multiple and compound needs.

Hilary Bartle, CEO of Stonepillow

**Report of the Trustees
for the year ended 31st March 2024**

The trustees are pleased to present their report together with the financial statements for the year ended 31st March 2024.

Legal and administrative information set out on pages 1 and 2 forms part of this report. The financial statements have been prepared in accordance with applicable accounting standards including Financial Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2018, and with the Accounting Direction for Private Registered Providers of Social Housing in England 2022.

STRUCTURE, GOVERNANCE AND MANAGEMENT

St. Richard of Chichester Christian Care Association (Stonepillow) is a company limited by guarantee. The members of the company appoint trustees at the AGM with one third of the existing Trustee Board coming up for reappointment each year. The number of trustees is flexible. The Trustee Board may co-opt new trustees during the year, but such people have to present themselves for appointment by the members at the next AGM. Trustees elect their own officers annually and appoint a Company Secretary. There are written statements outlining the roles and responsibilities of the Chair of the Trustee Board and of individual trustees, standing orders governing Trustee Board procedures and a Trustee Code of Conduct. All members of the board give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 of the accounts. There is a formal induction process for new trustees which aims to provide them with an understanding of the organisation and Trustees are encouraged to undertake any training course relevant to the performance of their duties.

The trustees have joint corporate responsibility for all the activities of Stonepillow but, apart from the statutory obligations that fall directly upon them as a Board, exercise much of that responsibility through controlled delegation. This involves setting policies, arranging for them to be carried out with agreed resources and then monitoring operational and financial performance. Implementation of agreed policies involving day-by-day management of the staff and the work of Stonepillow is the responsibility of the Chief Executive, appointed by the trustees and answerable to them. Long-term strategic development and the yearly update of the Business Plan are discussed jointly by the Trustee Board and the Chief Executive. There is a joint commitment between the Trustee Board and the Chief Executive to carry out the agreed Business Plan. Implementation of project and service development set out in the Business plan is primarily the responsibility of the Chief Executive, monitored through regular progress reports. A Finance and Internal Audit sub-committee acts on behalf of the Board in relation to the regular monitoring of the Association's finances and the preliminary appraisal of other financial matters, including internal procedures, and a Services sub-committee has been set up to monitor the operations of the association.

The trustees confirm that they have complied with their duty under section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in deciding what activities the charity should undertake.

Risk management

The charity's activities are subject to a variety of regulations and legal compliance. By applying appropriate governance and management structures, risk is adequately managed. The Board of Trustees acknowledges its ultimate responsibility for monitoring and reviewing the risks Stonepillow faces through a risk register which is scrutinised and updated by the Finance & Audit Committee and the Services Committee on behalf of the trustees. The CEO and the management team are responsible for implementing all practical measures that can be taken to reduce or eliminate the risks identified at that time. The system of internal control is designed to provide reasonable assurance that key business objectives will be achieved, and the charity's assets safeguarded.

Stonepillow identifies the key risks, the likelihood of those risks occurring, their potential impact and the actions being taken to reduce and mitigate the risks. Risks are prioritised using a consistent scoring system.

**Report of the Trustees
for the year ended 31st March 2024**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

Key	
E	Extreme risk, immediate action. Escalate as an issue.
H	High risk, action should be taken to compensate.
M	Moderate risk, action should be taken to monitor.
L	Low risk, routine acceptance of risk.

STONEPILLOW RISK REGISTER		IMPACT	MITIGATION
Governance			
1	The charity lacks direction, strategy and forward planning.	E	H
2	Board of Trustees fail to have the right skills, knowledge and understanding of the governance structures in place, preventing effective accountability and oversight of regulatory obligations which include the Care Quality Commission (CQC) and Charity Commission.	H	L
3	Inadequate or inaccurate information is reported to Trustees, resulting in poor quality decision making.	H	M
4	Negative PR and/or media coverage.	E	M
5	Failure to achieve a satisfactory compliance rating following a CGC inspection	E	H
Financial			
6	Finance and resources dependent upon a limited number of contracts.	E	H
7	Poor contract delivery and service provision.	H	M
8	Inaccurate financial reporting and ineffective budgetary control.	H	M
9	Failure to deliver on fundraising ambitions due to lack of coherent fundraising strategy and loss of community commitment.	H	H
Operational			
10	Lack of clear management structure, leading to uncertainty amongst staff of roles and duties.	H	M
11	Failure to adhere to Health and Safety regulations, policies and regulatory requirements. Poor security of staff, arising from lack of knowledge of procedures and policies. Action being taken without proper authority, caused by lack of induction/training.	E	E
12	Failure to adhere to regulatory framework of CQC.	H	M
13	Employment issues arising from a failure to follow effective policies and procedures to regulate staff and volunteers' activities. Lack of managerial oversight and monitoring of work, conduct and performance. Non-compliance by staff and volunteers with CQC requirements, H&S legislation and regulations.	E	H
14	Poor disaster recovery and business continuity planning, leading to computer system failures or loss of data, the destruction of property, equipment, records through fire, flood or similar damage.	H	M
15	Failure to comply with GDPR requirements for clients, staff and donors.	H	L
16	Nationwide Pandemic.	E	M
17	Cyber Security.	E	M

Remuneration policy

Salaries are reviewed on an annual basis and bench marked against the National Joint Council (NJC) scales. There is no commitment to match the latest scale value, increases are only applied after consideration of financial viability.

ACHIEVEMENTS AND PERFORMANCE

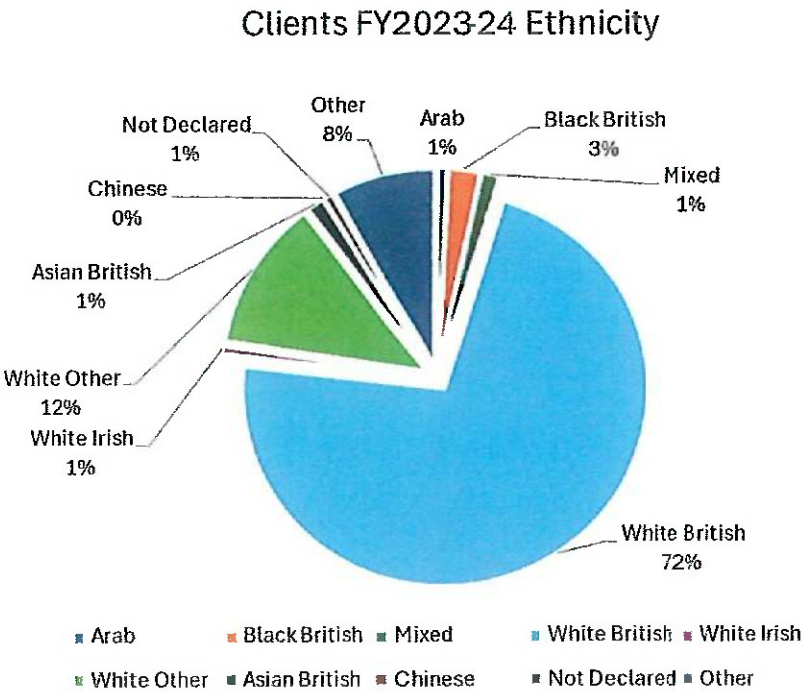
Stonepillow - who we are

Clients

Homelessness services are essential to providing a safety net for those in the community who are vulnerable and do not have a secure place to reside due to a variety of reasons. Stonepillow places all clients at the heart of what we do, with support planning coproduced between keyworker and client. A client once said *‘It’s not me who is complex, but the services around me’*; the partnerships we establish aim to make wider service provision more accessible and integrated, to enable a smoother journey for clients needing to navigate their way through them.

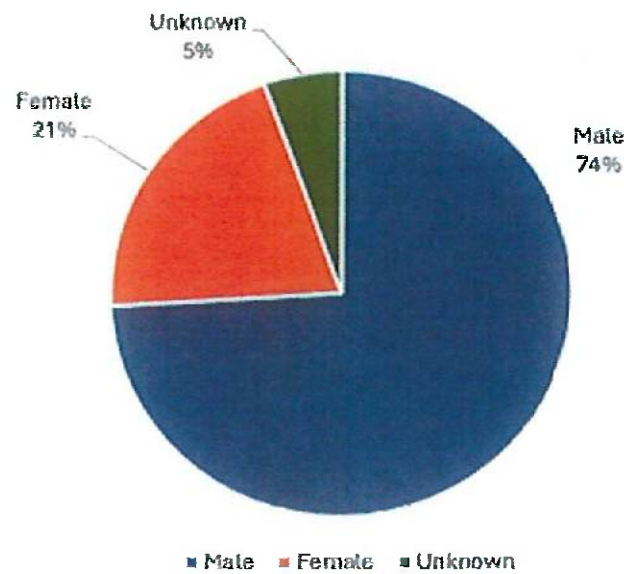
Stonepillow are committed to an enabling and empowering person-centered service model. Staff are trained and skilled in this approach. The values of the organisation reinforce this approach by expecting all staff to live the values set out. However, we can always improve, and a key objective within the 3-year strategy is to improve how clients can be meaningfully involved at all levels of the organisation. In particular, we have made huge steps in regard to their involvement in the governance of the charity, with an ex-client appointed to the board and the client engagement work underway. This will provide us with a roadmap to achieving full engagement and involvement throughout our governance, strategies and operations.

Demographics - our clients in 2023-24

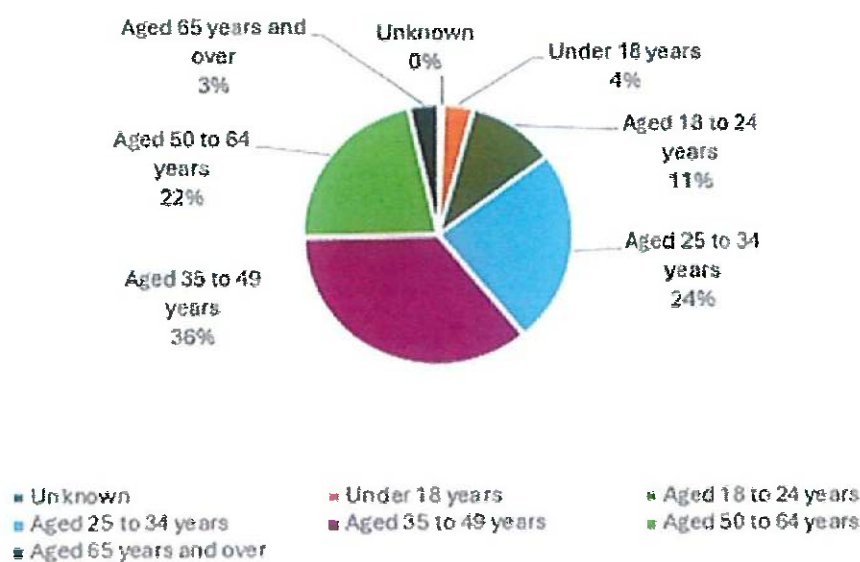


ACHIEVEMENTS AND PERFORMANCE

Clients FY2023-24 Gender

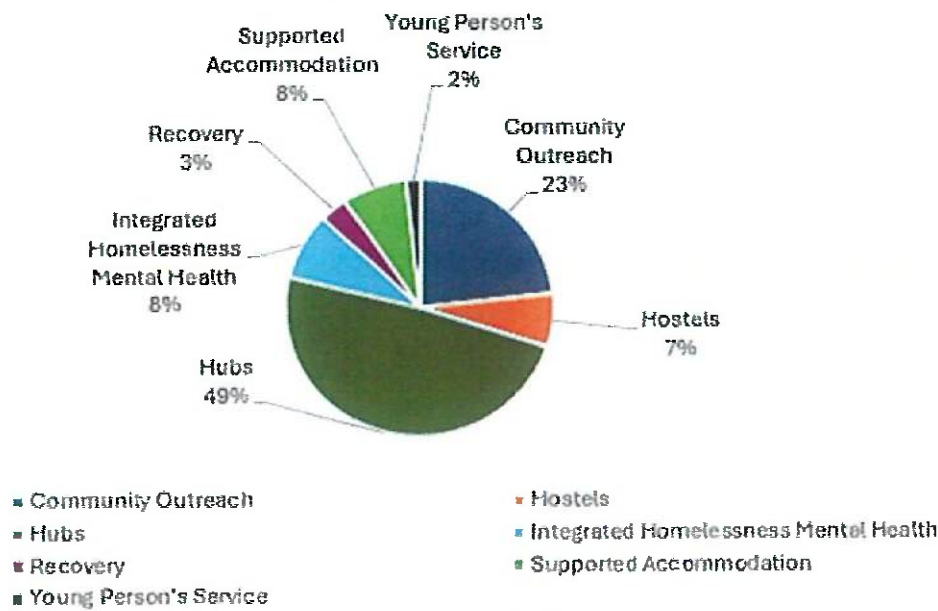


Clients FY2023-24 Age Group



ACHIEVEMENTS AND PERFORMANCE

Client count FY2023-24



Staff

On average over the financial year FY23-24, Stonepillow employed 82 staff (FY22-23 - 83), with additional full time equivalent relief hours worked over the year equating to 9 full time staff (FY22-23 - 5) to cover for staff sickness and holiday.

We continue, together with the rest of the social care sector, to experience significant challenges relating to the recruitment and retention of staff in the wake of events such as the pandemic and the ending of the freedom of movement following Brexit, which resulted in a reduction of half a million potential applicants who became economically inactive.

The impact has been a sharp increase in vacancy rates in the sector, with increasing competition in recruitment with other sectors such as hospitality and retail, creating pressures on recruitment and retention of staff. The skills shortages in the adult social care workforce have resulted in an increased reliance on expensive agency workers which has substantially increased our operating expenses. To mitigate this, we have entered a partnership with an organisation who have significant recruitment expertise in the sector and with them will build and train a relief team, embedding Stonepillow values to provide the same high standards of support that our permanent staff deliver for our clients. In addition to improved delivery standards, we anticipate seeing our agency costs reduce as an increasing proportion of the relief shifts are undertaken by this newly developed relief bank. This will enable us in time to gain greater control over our increasing staffing costs, and ensure we have the capacity for growth.

The complexity of our clients' support needs continues to increase, which means we need to ensure additional support in managing the staff's own mental wellbeing. We have introduced an improved Employee Assistance Programme offering up to 8 in-person counselling sessions for each member of staff per issue, provided access to wellbeing sessions from local providers and increased our provision of reflective and clinical supervision to support staff. In addition, to help with the cost-of-living crisis, we continue to provide a cashback scheme for medical expenses and access to a wide range of discounts.

We held a staff away day in May 2024 to involve our staff in the drafting of our new strategy. We continue to use staff surveys to understand how we can improve the employee experience.

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Volunteers

Volunteers play an important role in the operation of Stonepillow and the key to this is that equality is embedded in our culture. This means that everyone is treated the same and their place in the team carries equal standing and respect. Stonepillow has 120 active volunteers who during the financial year provided over 22,000 hours of their time.

Our Social Enterprise would not be able to provide the service it does without the commitment and hard work of our volunteer team, who assisted with:

- Shop sales.
- Answering our donation hotline.
- Providing support on our vans for both deliveries and collections.
- Greeting donors
- Stock rotation.
- Sorting donations for sale via the best income stream
- Supporting and mentoring other volunteers.

In our hubs and hostels:

- Cook for our clients, using their creativity to put together meals from food donations, often with help from our clients.
- Support our clients by helping to create a safe and welcoming environment.
- Contribute differing specialist skillsets, such as hairdressing and providing haircuts for our clients.

Individual volunteers also make a valuable contribution to our fundraising and food donations. This can include bucket collecting in all weathers, assisting at fundraising events, collecting donated food from local shops, gardening and decorating. Corporate volunteers help with maintenance projects in our service and provide a valuable resource in our warehouse.

ACHIEVEMENTS AND PERFORMANCE

Operations

Following the ongoing strategic review that Stonepillow's senior leadership team have been undertaking in collaboration with our board of trustees, all operations at Stonepillow now fall under one or more of these five pillars of support. We

- **Prevent** homelessness and rough sleeping through supporting people early to retain their homes or make positive and planned moves. We work with young people leaving care and with unaccompanied asylum-seeking children, providing accommodation for them to avoid homelessness.
- **Relieve** the suffering of those who find themselves homeless or with nowhere stable to live through provision of basic needs e.g., showers, laundry, food, and crisis support, as well emergency or temporary accommodation.
- **Recover** our client's health, wellbeing and independence through focused casework addressing the root causes of a person's homelessness or insecure housing.
- **Resettle** into new, sustainable supported or independent housing.
- **Restore** lives; preparing clients to be tenancy ready, with the skills they need to live independently, and equipped to reintegrate into the community.

These pillars enable us to focus on and communicate the breadth and depth of the work that we undertake with some of the most vulnerable people in our community.

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Highlights and Challenges

In the last year Stonepillow has continued to provide vital support to adults experiencing homelessness, those at risk of homelessness and looked after young people, to empower them to build their lives and achieve sustainable independence and wellbeing. We accommodate up to 115 people on any given night within our range of accommodation services that meet the varying multiple and complex needs of those we support.

Across all our services we supported over 1000 people in the past year, 214 of whom were women. This encompasses both accommodation support services and our wider outreach and specialist support teams. Across all services, frontline staff strive to end rough sleeping in the areas where we work, and to support individuals to overcome barriers to take steps towards living independent lives and achieving their potential.

Stonepillow has identified the need to build upon our first pillar: the prevention of homelessness. National statistics suggest that around 25% of those experiencing homelessness have at some point been in care. We are committed to significantly lowering this statistic by providing holistic assessment and wrap around, individualised support, creating effective pathways for young people. For this purpose, in 2021 we successfully bid for two West Sussex County Council accommodation and support services for age 16-17 older looked after children and care leavers; and in April 2022 opened both new services in Chichester. These provisions are in addition to our already established young people's service in Littlehampton which supports unaccompanied asylum-seeking young people aged 18-24.

The focus on prevention has also led us to establish a Pathways Home team, commissioned by Chichester District Council and supporting households that are struggling with rent, mortgages, tenancies and debts, many due to the cost of living, that could result in their eviction. Over the last 12 months our Pathways Home team have supported 64 households in the community to manage debt and avoid evictions.

Another focus of the last year has included strengthening our client engagement. Stonepillow places all clients at the heart of what we do, and we are committed to the continual improvement of clients' meaningful involvement at all levels of the organisation. We have reviewed our engagement processes with clients to ensure that we are capturing their voice at every stage of our involvement with them, from induction through to exit interviews. We have also approached a local lived experience charity to conduct an analysis of how Stonepillow currently captures client engagement, what actions we can take to improve this and to consider our next steps; including having an outside partner organisation take on the role for us. This would ensure we are as objective as we can be in relation to client engagement and co-production.

We strive to support every individual with their journey to independence and positive wellbeing in a way that is meaningful for them. No journey is the same and the voice of the individual is always at the heart of what we do.

The nature of the service we deliver at Stonepillow requires us to work in partnership with a range of local and national organisations. Collaboration ensures wider support is integrated into our pathway and accessible to our clients. This means that clients experience a smoother journey when navigating through the complexity of often many different service providers. They have often told us that they find having to do this a huge barrier to successful recovery. Regular services/groups are provided in our hubs include CDC/ ADC Housing Options, NA/ AA, Change Grow Live (substance misuse service), Confide Counselling, Samaritans, GPs, and Hepatitis C Trust clinics. Haircuts are also offered monthly to clients by Haircuts for Homeless.

The past year has not been without challenges, with upwards of 1000 people needing to access our support. The increasing need for homelessness support within our local community, coincides with a nationally recognised rise in general health and mental health needs, and at a time when statutory services are also under increased pressure.

In preparation and response to these challenges, we at Stonepillow have developed an Integrated Homelessness and Mental Health team to strengthen our mental health support for clients. This involves navigating the complexities of statutory services. We have navigators who work with alcohol related brain damage, substance misuse and wellbeing and a support worker based in our local hospital picking up clients who present as homeless and with a range of health and mental health needs. We have also a service supporting our staff teams who are increasingly at risk of vicarious trauma through decompression support after any incidents and through reflective practice sessions.

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Following receiving funding from Changing Futures Sussex (CF), part of the national Changing Futures programme funded by The Department of Levelling Up, Housing and Communities (DLUCH) and The National Lottery Community Fund, we have successfully recruited a CF Homelessness Navigator, and a Homelessness and Domestic Abuse Navigator. Our Changing Futures Navigator works in partnership across our communities to deliver meeting the needs of the most vulnerable people, experiencing multiple disadvantage: defined as people who experience three or more of homelessness, current or historical offending, substance misuse, domestic abuse, and mental ill health.

Client services and support overview

Day Hubs: Chichester and Bognor Regis

Stonepillow day hubs provide support and advice for people who are rough sleeping, homeless or placed in temporary accommodation. For most clients they are the first point of contact for people accessing Stonepillow services. Dedicated support workers are available to give help and advice to those who are homeless or at risk of becoming homeless. The hubs offer a range of facilities including meals, hot drinks, a GP surgery, showers, laundry, accommodation referrals, and signposting and referrals to other services such as alcohol and substance treatment and mental health services all of whom are co-located within our hubs.

In partnership with Chichester and Arun District Councils our hubs also operate Severe Weather Emergency Provision (SWEP). When the temperature is predicted to drop below zero degrees for three consecutive nights the hubs provide emergency accommodation overnight for rough sleepers. From January - March 2024, Stonepillow operated SWEP 9 times across Chichester and Bognor Regis. Many rough sleepers accessed this service, some on several occasions, and were given food and a warm and safe place to sleep.

Rough Sleeper Initiative (RSI)

Funded from central government to deliver the DLUHC goal of prevention, in the last year our team of RSI specialist support workers have supported 215 individuals in total across Chichester and Arun districts. The RSI team provide person-centred support to those that are rough sleeping, those with co-occurring mental health and substance misuse, and those who require prevention support to remain within their current home.

Housing First

Housing First is a person-centred, evidence-based approach to supporting homeless people experiencing multiple complex needs who have histories of entrenched or repeat homelessness and rough sleeping, to live in their own homes. It has been widely adopted across the US and Europe and increasingly in the UK. Currently part funded by The Henry Smith charity and Garfield Weston, we provide support through the principles of Housing First; including prioritising access to housing as quickly as possible without waiting until the person has stabilised or progressed through standard homelessness routes. This support offer is for life. Housing First has continued to be successful in supporting 21 clients with a history of rough sleeping and multiple complex needs. Of those 21 clients, 6 have graduated to a full tenancy.

The savings to the public purse of one successful Housing First placement are estimated at around over £30,000 per annum.

Accommodation for Ex-Offenders (AFEO)

Last year we continued the service commissioned by CDC and ADC to support ex-offenders leaving prison who have no support or accommodation, and no access to local authority housing, to enable a smooth transition into appropriate housing. Without this support, rough sleeping and reoffending is likely. Our 3 dedicated Stonepillow workers help clients resettle into the community, completing assessments and personal housing plans, and facilitating support for mental health, substance treatment, budgeting, wellbeing, and gaining employment; ultimately to secure private rented sector (PRS) accommodation and sustain a tenancy. The team have now supported 158 individual prison leavers, 32 to secure private rented sector (PRS) tenancies which is a significant achievement in consideration of the rising cost of PRS and limited PRS availability. 68 individuals were supported to access temporary accommodation and 22 returned to live with friends and family following positive reconnection.

We have built strong partnership with prisons and probation services and continue to build partnerships with private landlords.

ACHIEVEMENTS AND PERFORMANCE

Integrated Health Team

Stonepillow's Integrated Health Team is led by our Integrated Homelessness Mental Health Manager and consists of two substance misuse and wellbeing support workers, funded by the Rough Sleeper and Alcohol Treatment Grant, and two Changing Futures specialist support workers, including specialist support for those experiencing homelessness and/or domestic violence, an ARBD navigator and a navigator based at the local hospital. Our Changing Futures Support Workers are funded through the Sussex-wide Changing Futures programme, awarded to improve the way that local systems and services work for adults experiencing multiple disadvantages. The aim of the programme is to create an environment where these individuals can receive flexible, trauma informed, person-centred support when they need it, leading to increased periods of stability and more opportunities to make positive changes in their lives.

Two 24-hour hostels, Chichester and Bognor Regis

Stonepillow has two 24/7 residential hostels in Chichester and Bognor Regis providing accommodation to a total of 27 residents.

In the last year 107 individuals have accessed accommodation and support in a safe and stable environment (an increase of over 33% on the previous financial year). We provide intensive support to enable clients to stabilise and move on to more suitable accommodation. Clients have often lived chaotic lives - they may have alcohol or drug issues, mental health issues or offending backgrounds. Each has a dedicated support worker to assist them with identifying areas in which they need support.

Adjacent to our Chichester hostel, Hicks House offers 12 self-contained studios. Hicks House provides accommodation and support that recognises the need for longer term temporary accommodation and intensive wrap around support, typically up to 2 years, for those with multiple and complex needs. Last year Hicks House supported 32 individuals, an increase of over 50% compared to the previous year.

Supported accommodation

Stonepillow provides move-on accommodation in Chichester, Bognor Regis and Barnham from 10 properties that accommodate a total of 39 individuals. Our portfolio includes a specialist women's therapeutic project and 4 single person

Supported accommodation is offered to clients moving on from hostel or emergency accommodation towards a greater level of independence. Staff prepare clients for independent living; to manage and sustain a license or tenancy agreement, looking at housing options, personal budgeting, securing employment, training, education or volunteering opportunities and getting involved in community activities. They help clients secure sustainable and appropriate move-on accommodation and achieve positive personal health and wellbeing outcomes.

Clients usually stay in supported accommodation for up to 2 years. In the last year 11 clients have been supported to move into their own tenancies.

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Recovery Service

Stonepillow Recovery Service is a CQC registered service located in Bognor Regis.

The 12 bed Recovery Service is the only provision in West Sussex that uses an abstinence-based model of accommodation and support for people who are tackling their substance misuse and addiction. Working in close partnership with Turning Tides and Emerging Futures, structured support is provided to maintain abstinence and to rebuild lives through group sessions, volunteering, education, and training. Activities are client-led and a trauma-informed, collaborative approach is effectively embedded into its ethos. For example, there is an art room in the service set up by the residents as a space for creativity and relaxation. Residents have been successful in engaging with local galleries. There is a strong connection with Chichester University with residents attending their 'Adversity to University' bridging course and often moving onto an undergraduate degree course.

The service also includes three move-on houses to allow residents to move to the next stage of independence whilst remaining supported by staff.

In 23-24, we had 19 successful completions within the Recovery Service. From a total of 10 clients who relapsed in 22-23 in this reporting year we only had 3, indicating an increase in successful outcomes for the service. In September 2022 the Recovery Service received its first inspection by the Care Quality Commission (CQC), receiving a Good overall outcome, recognising the dedicated support of staff and the safe and effective support the recovery service provides. We are awaiting our next inspection from CQC.

Resource Hub

Located adjacent to Bognor Hostel, The Resource Hub provides a multi-agency response to single homeless people that focuses predominantly on promoting health and well-being with a particular focus on alcohol treatment and therapeutic services, while also addressing housing, social support, employment, education, and life skills. The majority of our services are appointment only, with multiple partnership agencies providing group sessions to support health and wellbeing, alcohol and substance recovery, training workshops and support for those who have experienced domestic and sexual violence.

In the last year the range of support sessions and groups have been attended over 2500 times. A GP service, IT suite and confidential 1:1 room for counselling services are also available.

Young People

Stonepillow provides 2 separate locations in Chichester that offer accommodation and support to older looked after children and care leavers aged 16-17 who are under the care of WSCC. Adhering to a trauma-informed model of support, the young people's service partners with Child and Adolescent Mental Health Services (CAMHS), CGL, and other providers to offer a fully holistic approach. During the financial year 2023/24 over 70% of the young people we supported were engaged in education, training, or employment, providing focussed goals to build a life of wellbeing and independence. Those not engaged in education, training and employment are encouraged to identify individual meaningful goals, with person centred support to identify steps to achieve positive outcomes.

In addition to our 2 new young people's services in Chichester, our established unaccompanied asylum-seeking Children (UASC) service in Littlehampton provides support and accommodation for up to 10 individual unaccompanied asylum-seeking young people aged 18+, also on behalf of WSCC. While their claim for leave to remain is processed, they are cared for by a local authority. Support is provided to settle and engage within the community, access education and support with budgeting and tenancy sustainment.

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Operations - Statistics

Project/service provided for our community	2021-2022	2022-2023	2023-2024	Primary focus or support
Total clients supported by our charity	954	1,113	1,094	Homelessness, prevention and intervention
Community Outreach clients (RSI, AfEO, DD, Housing First) – total clients	325	392	376	Rough sleepers
RSI & DD	301	295	225	Rough sleepers in the community
AfEO	30	110	158	Ex-offenders in the community
Housing First	23	19	21	Rough sleeping/ multiple and complex needs clients
Integrated mental health - total clients	39	115	135	
Substance Misuse & Wellbeing	1	32	80	Additional support for clients with substance misuse and mental health issues
Integrated mental health practitioner	14	62	29	Mental health therapy
Changing Futures	0	10	30	For clients who experience three or more issues: homelessness, offending, substance misuse, domestic abuse, and mental ill health.
WSCP Specialist workers, including HARP, ARBD project	25	35	20	Clients with ARBD and regular stays in hospital
Hubs – total clients accessing across Bognor Regis and Chichester Hubs	776	848	788	First point of contact for self-referral for support, provision of facilities and sessions
Supported Accommodation – total clients supported	110	123	124	Those moving on through the pathway to lower level support
Pathways Home Floating Support	47	64	61	Those at risk of losing their homes
Supported Accommodation	64	63	68	Provision of accommodation with support to enable clients to move on to private accommodation
Recovery - Drug and Alcohol rehabilitation service	46	47	44	
Hostels - Short term first stage accommodation	89	86	107	
YPS - Young Person Service	12	34	28	

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Operations - Statistics

Intervention. Support project or service closed - move ons				
	2021-2022	2022-2023	2023-2024	
Total number of positive move ons	352	375	376	
Total number of neutral move ons	264	376	386	
Total number of negative move ons	34	68	62	
Stonepillow accommodated clients – move ons				
Total number of support units of accommodation across Stonepillow	101	120	115	Including SA, Recovery, YPS, Hostels units. Tenancies can last up to 2yrs in SP accommodation or even longer if no move on options are available to meet client needs.
Clients moved on from SP accommodation into private rental accommodation or owner-occupied accommodation	13	12	8	
Clients moved on from SP accommodation into social landlord tenancies	8	22	23	
Moved on to alternative temporary accommodation either within Stonepillow or external provision	49	47	60	
Staying with friends or family	20	11	8	
Returned to previous home	4	2	1	

Identified issues requiring intervention in FY2023-24	
Clients added to waiting list or received help or treatment for mental health	447
Client affected by domestic abuse	94
Client referred to or receiving treatment for substance misuse	419
Clients known to be or have been a rough sleeper	353

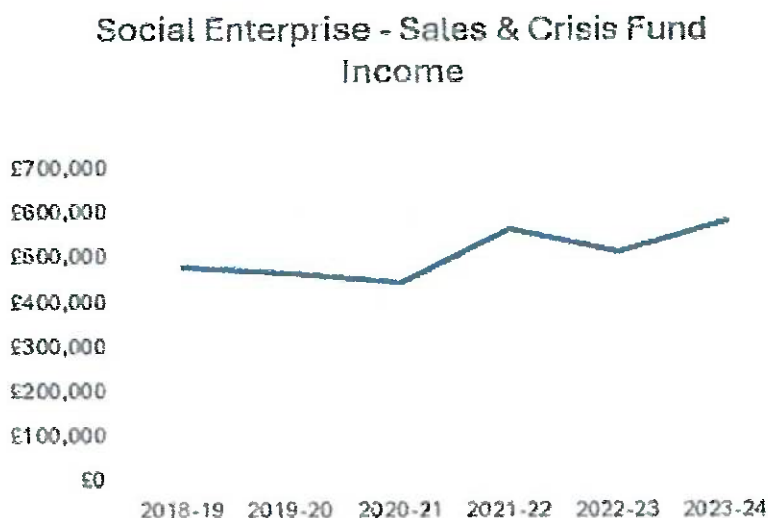
Restore - Social Enterprise

Restore remains important to the Stonepillow mission, it provides:

- Supported volunteering, upskilling, and work opportunities to our clients.
- Generates an unrestricted revenue stream to help support our core services.
- Offers and interface with the wider community who support us.
- Assistance to clients moving into independence.

ACHIEVEMENTS AND PERFORMANCE

Yearly growth of restore



2023-24 is the first full year of trading in the new shop which opened in January 2023. The conversion of the previous shop into a donation's hub has helped us generate additional income. This growth will be sustained by increasing the percentage of gift aided donations. During 2023-24 Restore generated gift aid of £27,345.

The social enterprise operates through a team of both paid employees and volunteers, all playing a vital part in keeping the shops open, greeting donors, collecting donations and delivering sold items with our two vans. Restore also offers crucial work and volunteer opportunities to not only our clients, but also external volunteers paying back to the community or seeking work experience when others may not be willing or able to provide the opportunity. Restore has engaged volunteers from those furthest from employment; from Ford Open Prison, community payback, or referred by the Job Centre; helping to build confidence in individuals and their ability to socially interact. Volunteers have contributed over 20,000 hours at Restore over the course of the financial year 2023-24.

An important function of Restore is to provide furniture to other Stonepillow services and clients, often helping clients move into their own independent property. In addition, we fulfil crisis furniture grants on behalf of both Arun and Chichester District Councils. This is an emergency provision for both individuals and families. From July 2023 this provision extended to Adur & Worthing Borough Council.

In 2023-24 Restore again generated sales of:

- Shop & Online £485,356 (previous year £491,189).
- Crisis Grant income £95,503 (previous year £58,555).

In addition to these outcomes Restore has a positive impact on our environment by recycling materials and reducing wastage. This aligns with our mission and vision as well as aligning with the purpose of Restore; to increase Stonepillow's own unrestricted income.

**Report of the Trustees
for the year ended 31st March 2024**

ACHIEVEMENTS AND PERFORMANCE

Fundraising and Communications

This year kicked off with Stonepillow joining in local celebrations at Chichester Pride and Chichester Gala, raising awareness and funds for the charity. We were delighted that both Seaford College and Oakwood Preparatory School took up the challenge to host their own Big School Sleep Outs in May – offering their children and families a unique opportunity to empathise with the plight of rough sleepers whilst having fun together and raising vital sponsorship income.

July saw our annual football tournament hosted at Arun Sport Centre, which provided a wonderful opportunity to involve staff, clients and supporters together and showcase the skills of client football team the 'Breen Machines'. And of course, the Big Sleep Out took place in October at Chichester Cathedral; as always, an inspiring event in which 80 sleepers participated and raised, together with the school sleepers, over £15,000 for our charity. Thank you to all the performers who freely gave time to entertain sleepers and supporters – there are too many to mention!

We are hugely grateful to all our supporters who use their time, skills and networks to fundraise for us – these are too many to mention all, but particular thanks this year to Naomi Dekker, who hosted an evening with the South Downs Soloists in July, at the Woolpack Inn in Fishbourne, a Stonepillow partner throughout the pandemic, for hosting their annual Woolstock event in aid of us in June – Stonepillow staff very much enjoyed getting behind the outdoor bar and pulling a few pints! The Regis Hair Salon for their fundraising day, Bosham Inn for their 3-month charity partnership; the Itchenor Society, Nurseplus, the Wittering Quilters, Midhurst Rother and Chris Merrien who rallied his church group to carol sing at Chichester Festival Theatre, raising over £3000. We would also like to thank all the businesses in our local area whose sponsorship and support in other ways has been invaluable; with special mentions this year to Barratt Homes, Sanctuary Spa, Wiley, Chichester Racquets and Fitness Club, Kiwi Recruitment, V2 Radio, Everyone Active and Quality First.

As the impact of cost-of-living crisis kicks in individual giving continues to be a challenge as fewer people are giving regularly – a pattern echoed across the sector. However, those that do give, give more – and this has cemented our commitment to focussing growth potential on our major donor strategy. December also saw the roll out of new branding and a new website thanks to Flintlock Marketing. Improved ease of donating online combined with an effective winter campaign saw a huge influx in donations during December, as well as a growth in direct debit giving, which shored up our end of year results. Strong support was also forthcoming from trusts and foundations – funders and grants listed on p22. We were delighted with a final fundraised income total of £602,052 against a budget of £547,930.

Our communications team continues to make strides forward in better communicating our activity and our impact. During this reporting period, **LinkedIn** following grew from 381 followers to 1137, an increase of 198%. **Facebook** following grew from 3503 to 4043 and **Instagram** from 1223 followers to 1632. The community love to hear our client stories, and 3 went viral on **Facebook**, totalling over 275,000 views and over 4,000 engagements. Our 4 supporter newsletters had an average open rate of 37.1%: significantly higher than the non-profit industry average newsletter open rate of 25.9%.

FUTURE PLANS

Our Mission Statement

Stonepillow support and empower homeless and vulnerable people to achieve sustainable independence and wellbeing.

Our vision

Working in collaboration with our clients, communities and stakeholders, we will end rough sleeping and support people from homelessness to home. We will do this by:

- Providing wraparound services which put the client at the heart of what we do.
- Providing safe, secure, high-quality accommodation and support.
- Strengthening the client pathway by understanding the gaps in provision and proactively responding to them.
- Enabling clients to achieve their journey to recovery, wellbeing and sustainable independence.

**Report of the Trustees
for the year ended 31st March 2024**

FUTURE PLANS

Our core values

As an organisation, we are committed to:

- **Being client focused** - putting clients at the heart of what we do and engaging with them to actively participate at all levels of the charity.
- **Working collaboratively** - working with clients, local communities, stakeholders and partners to reduce homelessness and end rough sleeping.
- **Valuing diversity** - in our clients, staff, volunteers, trustees and communities.
- **Innovation and quality** - delivering high-quality services which evidence value for money and positive outcomes of clients.
- **Being professional, respectful and kind** - when delivering services to clients, when working with our communities and in our behaviour towards each other.

Our Objectives

To enable, empower and effectively respond to the needs of present and future clients by building them into our strategic planning process. We will do this by:

1. Delivering a high-quality, outcome-focused client pathway which enables successful recovery and independence for all.
2. Demonstrating strong organisational governance, accountability and leadership which drives forward the Stonepillow vision.
3. Having a skilled and motivated workforce.
4. Expanding and developing our Social Enterprise opportunities.
5. Strengthening partnerships and positive relationships with communities, voluntary and statutory agencies to deliver a wider wellbeing agenda to the vulnerable and those in need.
6. Being financially viable.
7. Delivering effective Fundraising and Communications strategies.
8. Delivering our Volunteering strategy which engages, supports and values all volunteers.

FINANCIAL REVIEW

The financial result for the year was a deficit of £162,449.

The main contributing factor was the continued difficulties in recruitment, causing increased recruitment costs and the need to utilise agency staff to cover vacancies and absences. The cost of agency staff was 1.8 times more per hour than our own staff. Agency cost during the financial year was £335,985, (2022-23 £412,089).

Moving forward we are looking to work with a recruitment agency who will take on the management of our staff cover. With the reduced hourly charge agreed, we envisage savings on the cost of staff cover.

Financial management policies

The main financial management policies applied by the Charity are to:

- Enter each financial year with a balanced budget or sufficient cash in reserves to cover any projected deficiency.
- Monitor the monthly out-turn against that budget through detailed management accounts.
- Monitor the monthly cash flow position.
- Ensure that any new projects are adequately funded before being implemented.
- Ensure that any contract work makes an adequate contribution to the administrative and managerial overheads.
- Find replacement funding for grants before their cessation date.

**Report of the Trustees
for the year ended 31st March 2024**

FINANCIAL REVIEW

Policy on reserves

The policy of the trustees is to aim to hold liquid reserves up to a maximum of 6 months' total expenditure. It is recognised that this is important to help ensure service continuity in the event of any income stream being changed.

The unrestricted reserves of the Charity are held to meet deficiencies in the provision of services between one year and another and to even out cash flow variations within the year. Reserves may also be used to support activities which are inadequately funded on a temporary basis pending the receipt of fresh funding. The major financial risk faced by the Charity is disruption to its cash flow by a major funder being unable to make payments when due. On 31st March 2024 our liquid reserves would cover 2.8 month's expenditure.

The reserves are calculated monthly by the management team and formally agreed on a quarterly basis by the trustees. Any adverse impact on the reserves will be notified to the trustees immediately.

Asset cover for funds

Note 14 sets out an analysis of the assets attributable to the various funds and Note 15 a description of the restricted funds. The assets are sufficient to meet the charity's obligations on a fund by fund basis.

Future Plans & Income Concerns

The financial impact of the cost-of-living crisis caused by global conditions and following on from the pandemic makes for an uncertain financial future from both government income and our own income generation. Our concerns are: -

- Future government grants may be reduced as the government looks to make savings, help fund salary increases and absorb the impact of the rise in inflation in their expenditure.
- Income from individuals, together with fundraising event income is currently lower than pre-pandemic levels and this appears to be the current trend. All charities are experiencing this trend and this has made fundraising difficult and is likely to continue as individuals are impacted by the cost of living crisis, including high inflation, all of which will affect the level of individual giving.
- The impact of inflation increasing will result in higher expenditure. Energy, repair & maintenance and food costs are a concern.
- Recruitment and staff retention across all sectors is difficult and this could ensue. The impact on Stonepillow is the high cost and increased use of agency staff.
- Housing Benefit – This is our largest income stream and remains a concern as it could be an area our government could again target. Should a cap be introduced a 25% decrease would amount to a reduction in income of £414,051 per annum. The Government are reviewing the structure / criteria for payments; it is not yet known whether this will impact us.

**Report of the Trustees
for the year ended 31st March 2024**

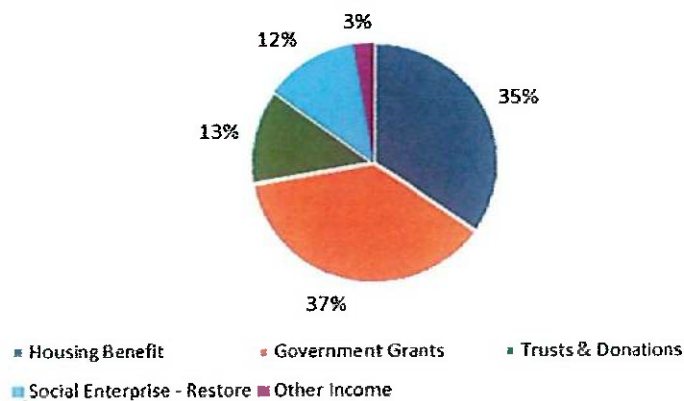
FINANCIAL REVIEW

Sources of Funds and their Deployment

Our principal funding sources in the year were as follows:

Housing Benefit	£1,656,206
Government Grants	£1,780,482
Trusts and Donations*	£612,437
Social Enterprise - Restore	£580,859
Other Income	£127,397

Source of Funds

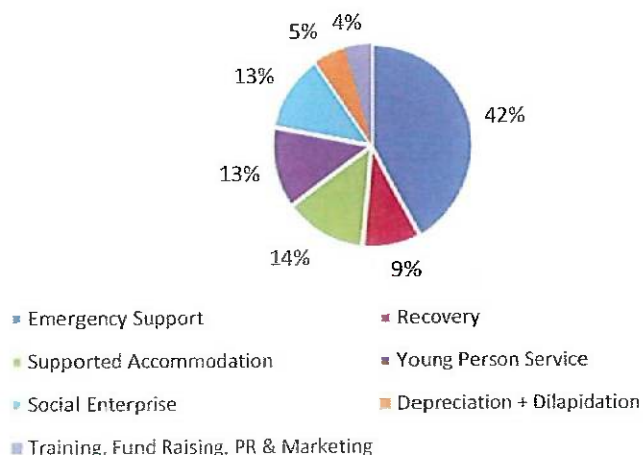


* Note: Trusts and Donations includes Fund Raising.

Our expenditure in support of our key objectives was as follows:

Emergency Support	£2,077,932
Recovery	£457,739
Supported Accommodation	£662,444
Young Person Service	£641,469
Social Enterprise	£612,292
Depreciation and dilapidations	£249,305
Training, Fundraising, PR & Marketing	£218,648

Expenditure Deployment



St Richard of Chichester Christian Care Association Ltd

Report of the Trustees for the year ended 31st March 2024

FINANCIAL REVIEW

Trusts and Grants support

We gratefully acknowledge financial support received either in the year to 31 March 2024, or before or after the year but relating to our work for that year, from the following trusts, foundations and businesses:

Trust or Business	Amount
Henry Smith Charity Trust	£73,800
National Lottery	£68,340
National Lottery	£60,000
Henry Smith Charity Trust	£59,100
National Lottery	£32,793
East Sussex Community Fund	£28,481
Sussex Community Fund	£20,000
Ernest Kleinwort Trust	£18,535
Clothworkers Trust	£17,800
Garfield Weston Foundation	£15,000
Brighton & Hove City Council	£7,150
Albert Hunt Trust	£7,000
Patricia Routledge Foundation	£5,000
VAAC	£2,600
Arun & Chichester Citizen Advice	£2,160
Arthur Williams Trust	£2,000
PCC Sussex	£1,950
Sainsbury's	£1,500
Bassil Shippam Trust	£1,000
Bernadette Trust	£1,000
David Hunt Trust	£1,000
Jacaranda Trust	£1,000

**Report of the Trustees
for the year ended 31st March 2024**

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of St Richard of Chichester Christian Care Association for the purposes of company law) are responsible for preparing the Report of the Trustees 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 income and expenditure of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Registered Social Housing Providers SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

DISCLOSURE TO AUDITORS

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

AUDITORS

Sheen Stickland were appointed auditors to the company during the year. A resolution proposing that they be reappointed will be put to the Annual General Meeting.

This report has been prepared in accordance with the provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Trustees and signed on their behalf by:



Olivia Pinkney CBE QPM DL - Chair of Stonepillow Trustees

Date: 26th September 2024

Opinion

We have audited the financial statements of St Richard of Chichester Christian Care Association for the year ended 31st March 2024 on pages 26 to 37. 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).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Accounting Direction for private registered providers of social housing in England 2019.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statement and or Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this information, we are required to report that fact. We have nothing to report in this regard.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

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:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

Responsibilities of Trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

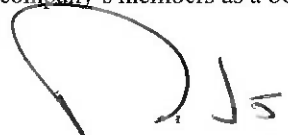
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is listed below:

- Enquiry of management, those charged with governance and the entity's solicitors around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance.
- Auditing the risk of management override of controls including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business.
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Paul Wright FCA DChA (Senior Statutory Auditor)
for and on behalf of Sheen Stickland
Chartered Accountants and Registered Auditors
7 East Pallant
Chichester
West Sussex
PO19 1TR

Date: 26th September 2024.

**Statement of Comprehensive Income
for the year ended 31st March 2024**

		2024	2023
	Notes	£	£
Turnover	2	4,749,699	4,315,951
Operating expenditure		(4,919,830)	(4,438,401)
Operating (deficit)/surplus	4	(170,131)	(122,450)
Interest receivable and similar income	5	7,682	827
Total Comprehensive (Deficit)/Income for the year		(162,449)	(121,623)


Statement of Changes in Reserves

	2024 Income and Expenditure Reserve	2023 Income and Expenditure Reserve
Balance at 1 April 2023	2,982,576	3,104,199
(Deficit)/surplus from Statement of Comprehensive Income	(162,449)	(121,623)
Transfers	-	-
Balance as at 31 March 2024	2,820,127	2,982,576

All income and expenditure arise from continuing activities.

The notes on pages 29 to 37 form part of these financial statements.

The financial statements were approved by the Board of Trustees and authorised for issue on 26th SEPTEMBER 2024 and were signed on its behalf by:


.....
Ms O Pinkney CBE QPM DL
Trustee


.....
Mr A C F Fawcett FCA
Trustee

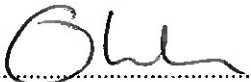
**Statement of Financial Position
as at 31st March 2024**

		2024	2023
	Notes	£	£
FIXED ASSETS			
Housing properties - depreciated cost	8	3,663,248	3,843,016
Other tangible assets	9	57,841	108,716
		<u>3,721,089</u>	<u>3,951,732</u>
CURRENT ASSETS			
Debtors	10	436,518	597,952
Cash at bank and in hand		1,113,064	837,692
		<u>1,549,582</u>	<u>1,435,644</u>
CREDITORS			
Amounts falling due within one year	11	(515,246)	(353,285)
NET CURRENT ASSETS		<u>1,034,336</u>	<u>1,082,359</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,755,425	5,034,091
CREDITORS			
Amounts falling due after more than one year	12	(1,935,298)	(2,051,515)
NET ASSETS		<u>2,820,127</u>	<u>2,982,576</u>
RESERVES			
Unrestricted reserves			
General reserve	15	1,211,382	1,297,816
Property reserve	15	1,608,745	1,684,760
Capital reserves	15	-	-
		<u>2,820,127</u>	<u>2,982,576</u>

The notes on pages 29 to 37 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees and authorised for issue on 26th SEPTEMBER 2024 and were signed on its behalf by:


.....
Ms O Pinkney CBE QPM DL
Trustee


.....
Mr A C F Fawcett FCA
Trustee

**Cash Flow Statement
for the Year Ended 31st March 2024**

	2024	2023
	£	£
Cash flows from operating activities:		
Cash generated from operations (see below)	282,352	534,088
Net cash provided by operating activities	282,352	534,088
Cash flows from investing activities:		
Purchase of tangible fixed assets	(14,662)	(743,155)
Interest received	7,682	827
Net cash used in investing activities	(6,980)	(742,328)
Change in cash and cash equivalents in the reporting period	275,372	(208,240)
Cash and cash equivalents at the beginning of the reporting period	837,692	1,045,932
Cash and cash equivalents at the end of the reporting period	1,113,064	837,692

RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net (deficit)/income for the reporting period (as per the statement of comprehensive income)	(162,449)	(121,623)
Adjustments for:		
Depreciation charges	245,305	247,808
Interest received	(7,682)	(827)
Decrease in debtors	161,434	214,457
Increase/(decrease) in creditors	45,744	194,273
Net cash provided by operating activities	282,352	534,088

**Notes to the Financial Statements
for the year ended 31st March 2024**

1. ACCOUNTING POLICIES

Accounting convention

St Richard of Chichester Christian Care Association Ltd is a company limited by guarantee, incorporated in England and Wales, a registered charity and a private registered provider of social housing in the United Kingdom. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are detailed in the Trustees' Annual Report.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), the Statement of Recommended Practice for Social Housing Providers 2019, and with the Accounting Direction for Private Registered Providers of Social Housing in England 2022. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling, which is the functional currency of the charity, and rounded to the nearest £.

Turnover

Turnover is accounted for in the statement of comprehensive income when the company becomes legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grants receivable and local authority fees are credited to the statement of comprehensive income in the year for which they are due. Other voluntary income sources are credited to the statement of comprehensive income in the year in which the charity becomes legally entitled to the income .

Operating costs

Operating costs are accounted for on an accruals basis and have been classified under headings that aggregate all costs relating to that category.

Tangible fixed assets

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its useful economic life, as follows:

Housing properties	4% straight line
Fixtures, fittings and equipment	25% and 33.3% straight line

Assets costing less than £2,000 are written off to expenditure.

As the estimated useful economic life of the buildings are greater than 50 years, the trustees undertake an annual impairment review. They have concluded that no adjustment is required in the current accounting period.

Social housing grant and deferred income

Social housing grants are grants made to the charity towards the cost of development of housing properties. They are repayable under certain circumstances but will normally be restricted to net proceeds of sale. Housing grants are recognised in the statement of comprehensive income over their estimated useful economic life of 25 years. Grants which have been received but have not been recognised as income are credited to deferred income.

Notes to the Financial Statements
for the year ended 31st March 2024

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the statement of comprehensive income in the period to which they relate.

Operating lease commitments

Rentals payable under operating leases are charged against the statement of comprehensive income on a straight line basis over the period of the lease.

Taxation

The charitable company is exempt from corporation tax on its charitable activities.

Restricted Reserves

Restricted Reserves are those reserves which are only expendable in accordance with the wishes of the funder or regulatory body. Restricted reserves include funds raised in response to a specific appeal. Revenue and expenditure cannot be directly set against restricted reserves but is taken through the statement of comprehensive income and then a transfer to restricted reserves is made as appropriate.

2. TURNOVER

	2024	2023
	£	£
Donations	414,570	354,133
Fundraising income	55,327	42,412
Housing benefit	1,656,206	1,367,112
Grants	1,947,850	1,877,777
Release of capital grant	70,674	70,674
Client contributions	84,538	70,238
Restore sales	485,356	491,189
Legacies	7,425	20,921
Other income	27,753	21,495
	<u>4,749,699</u>	<u>4,315,951</u>

3. ACCOMMODATION IN MANAGEMENT

	2024	2023
Number of units managed by the charity at the end of the year:		
Recovery Service	22	22
Hostels	61	61
Supported Accommodation	38	38
	<u>121</u>	<u>121</u>

**Notes to the Financial Statements
for the year ended 31st March 2024**

4. OPERATING SURPLUS

Operating surplus is stated after charging/(crediting):	2024	2023
	£	£
Auditors' remuneration	7,900	6,900
Non-audit fees	6,515	-
Depreciation - housing properties	194,430	193,844
Depreciation - other tangible assets	50,875	53,964
	<u> </u>	<u> </u>

5. INTEREST RECEIVABLE AND SIMILAR INCOME

	2024	2023
	£	£
Deposit account interest	7,682	827
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

7. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	2,864,630	2,646,113
Social security costs	224,195	202,788
Other pension costs	90,952	79,957
	<u>3,179,777</u>	<u>2,928,858</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Project workers	75	74
Administration and publicity	16	14
	<u>91</u>	<u>88</u>

One employee received emoluments in excess of £60,000 (2023 - one).

The total value of employee benefits received by key management personnel during the year was £319,121 (2023 - £345,579).

The Chief Executive is an ordinary member of the staff pension scheme, and no special terms apply. This is a workplace defined contribution scheme, whereby the individual contributes at least 5% and Stonepillow will contribute 5%.

Notes to the Financial Statements
for the year ended 31st March 2024

8. TANGIBLE FIXED ASSETS - HOUSING PROPERTIES

	Freehold Housing Property 2024 £	Freehold Housing Property 2023 £
COST		
At 1st April 2023	4,846,100	4,207,201
Additions	14,662	638,899
Disposals	-	-
At 31st March 2024	4,860,762	4,846,100
DEPRECIATION		
At 1st April 2023	1,003,084	809,240
Charge for year	194,430	193,844
Depreciation on disposal	-	-
At 31st March 2024	1,197,514	1,003,084
NET BOOK VALUE		
At 31st March 2024	3,663,248	3,843,016
At 31st March 2023	3,843,016	3,397,961

9. TANGIBLE FIXED ASSETS - OTHER

	Fixtures & Fittings 2023 £	Fixtures & Fittings 2022 £
COST		
At 1st April 2023	441,580	337,324
Additions	-	104,256
Disposals	-	-
At 31st March 2024	441,580	441,580
DEPRECIATION		
At 1st April 2023	332,864	278,900
Charge for year	50,875	53,964
Depreciation on disposal	-	-
At 31st March 2024	383,739	332,864
NET BOOK VALUE		
At 31st March 2024	57,841	108,716
At 31st March 2023	108,716	58,424

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	115,665	343,741
Other debtors	74,040	105,244
Prepayments and accrued income	246,813	148,967
	436,518	597,952

Notes to the Financial Statements
for the year ended 31st March 2024

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans	48,531	36,068
Social security and other taxes	52,488	50,233
Other creditors	43,619	49,668
Accruals, dilapidations and deferred income	370,608	217,315
	<u>515,246</u>	<u>353,285</u>

Included within the Accruals, dilapidations and deferred income figure of £370,608 (2023: £217,315) are grants received in advance for 2023-24 amounting to £70,674 (2023: £70,674).

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans	719,259	764,802
Deferred income	1,216,039	1,286,713
	<u>1,935,298</u>	<u>2,051,515</u>

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand	48,531	36,068
Amounts falling due between one and two years	51,175	38,041
Amounts falling due between two and five years	171,009	127,171
Amounts falling due in more than five years	497,075	599,590

There is a legal charge over St Joseph's, Whyke Lane, Ellasdale Road and Westhampnett Road as security for the long term bank loan.

The bank loan on St Joseph's and Whyke Lane is payable by instalments at an interest rate of 5.85% per annum, with the final repayment date being December 2036.

During the year ended 31 March 2019 two new bank loans were taken out against the purchase and refurbishment of Ellasdale Road. The first bank loan is payable by instalments at an interest rate of 2.69%. The second bank loan is payable by instalments at an interest rate of 4.46%. The final repayment dates for these loans are both November 2034.

During the year ended 31 March 2023 a new bank loan was taken out against the purchase of Westhampnett Road. The bank loan is repayable by instalments at an interest rate of 4.83%. The final repayment date for this loan is November 2038.

Notes to the Financial Statements
for the year ended 31st March 2024

13. DEFERRED INCOME

	2024	2023
	£	£
Brought forward	1,357,386	1,428,060
New grants	-	-
Release of capital grant	(70,674)	(70,674)
Carried forward	<u>1,286,712</u>	<u>1,357,386</u>

Deferred income represents social housing grants made to the charity towards the cost of development of housing properties, which are released to the income and expenditure account over their estimated useful lives.

14. ANALYSIS OF NET ASSETS BETWEEN RESERVES

	Unrestricted reserves	Restricted reserves	2024 Total reserves	2023 Total reserves
Fixed assets	3,721,089	-	3,721,089	3,951,732
Current assets	1,549,582	-	1,549,582	1,435,644
Current liabilities	(515,246)	-	(515,246)	(353,285)
Long term liabilities	(1,935,298)	-	(1,935,298)	(2,051,515)
	<u>2,820,127</u>	<u>-</u>	<u>2,820,127</u>	<u>2,982,576</u>

15. RESERVES

	At 1.4.23 £	Surplus/ (deficit) £	Transfers £	At 31.3.24 £
Unrestricted reserves				
General reserve	1,297,816	(162,449)	76,015	1,211,382
Property reserve	1,684,760	-	(76,015)	1,608,745
Designated Capital reserve	-	-	-	-
	<u>2,982,576</u>	<u>(162,449)</u>	<u>-</u>	<u>2,820,127</u>
Restricted reserves				
Chichester Hub (Old Glassworks)	-	-	-	-
Bognor Regis Hub (Glenlogie)	-	-	-	-
Restore - Social Enterprise (Bognor Regis & Chichester)	-	-	-	-
Recovery Service (Sands + Move-on)	-	-	-	-
Chichester Hostel (St Joseph's + Hicks House)	-	-	-	-
Bognor Regis Hostel (Ellasdale Road)	-	-	-	-
Supported Accommodation (Move-on)	-	-	-	-
Outreach	-	-	-	-
Young Person Service	-	-	-	-
Women's Project	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL RESERVES	<u>2,982,576</u>	<u>(162,449)</u>	<u>-</u>	<u>2,820,127</u>

During the year ended 31st March 2019 the trustees decided to create a new Property reserve. This reserve is made up of the book value of freehold properties owned by the Charity less associated bank debt and deferred capital grants relating to these properties.

Notes to the Financial Statements
for the year ended 31st March 2024

15. RESERVES - continued

Net movement in reserves, included in the above are as follows:

	Total income £	Total expenditure £	Surplus/ (deficit) £
Unrestricted reserves			
General reserve	2,839,212	(3,001,661)	(162,449)
Restricted reserves			
Chichester Hub (Old Glassworks)	95,200	(95,200)	-
Bognor Regis Hub (Glenlogie)	39,829	(39,829)	-
Restore - Social Enterprise (Bognor Regis & Chichester)	12,500	(12,500)	-
Recovery Service (Sands + Move-on)	128,162	(128,162)	-
Chichester Hostel (St Joseph's + Hicks House)	83,029	(83,029)	-
Bognor Regis Hostel (Ellasdale Road)	95,126	(95,126)	-
Supported Accommodation (Move-on)	128,237	(128,237)	-
Outreach	708,305	(708,305)	-
Young Person Service	559,441	(559,441)	-
Women's Project	68,340	(68,340)	-
	1,918,169	(1,918,169)	-
	4,757,381	(4,919,830)	(162,449)

Comparatives for movement in funds

	At 1.4.22 £	Surplus/ (deficit) £	Transfers £	At 31.3.23 £
Unrestricted reserves				
General reserve	1,066,890	1,985,773	(1,754,847)	1,297,816
Property reserve	1,437,309	-	247,451	1,684,760
Designated Capital reserve	600,000	-	(600,000)	-
	3,104,199	1,985,773	(2,107,396)	2,982,576
Restricted reserves				
Chichester Hub (Old Glassworks)	-	(25,844)	25,844	-
Bognor Regis Hub (Glenlogie)	-	(44,198)	44,198	-
Restore - Social Enterprise Chichester	-	(416,840)	416,840	-
Restore - Social Enterprise Bognor Regis	-	(78,823)	78,823	-
Recovery Service (Sands)	-	(293,715)	293,715	-
Chichester Hostel (St Joseph's + Hicks House)	-	(381,199)	381,199	-
Bognor Regis Hostel (Ellasdale Road)	-	(390,809)	390,809	-
Supported Accommodation (Move-on)	-	(287,864)	287,864	-
Outreach	-	(61,271)	61,271	-
Young Person Service	-	(101,934)	101,934	-
Women's Project	-	(24,899)	24,899	-
	-	(2,107,396)	2,107,396	-
TOTAL RESERVES	3,104,199	(121,623)	-	2,982,576

15. RESERVES - continued

Comparative net movement in reserves, included in the above are as follows:

	Total income £	Total expenditure £	Surplus/ (deficit) £
Unrestricted reserves			
General reserve	2,414,472	(428,699)	1,985,773
Restricted reserves			
Chichester Hub (Old Glassworks)	123,138	(148,982)	(25,844)
Bognor Regis Hub (Glenlogie)	36,900	(81,098)	(44,198)
Restore - Social Enterprise Chichester	16,554	(433,394)	(416,840)
Restore - Social Enterprise Bognor Regis	-	(78,823)	(78,823)
Recovery Service (Sands)	95,000	(388,715)	(293,715)
Chichester Hostel (St Joseph's + Hicks House)	99,328	(480,527)	(381,199)
Bognor Regis Hostel (Ellasdale Road)	68,209	(459,018)	(390,809)
Supported Accommodation (Move-on)	124,687	(412,551)	(287,864)
Outreach	673,384	(734,655)	(61,271)
Young Person Service	599,521	(701,455)	(101,934)
Women's Project	65,585	(90,484)	(24,899)
	<u>1,902,306</u>	<u>(4,009,702)</u>	<u>(2,107,396)</u>
	<u>4,316,778</u>	<u>(4,438,401)</u>	<u>(121,623)</u>

Restricted reserves

The Chichester Hub reserve was set up to fund the operations of the day centre located at the Old Glassworks.

The Chichester Hostel reserve is held for the St Joseph's hostel and Hicks House in Chichester.

The Restore reserve is for use in the Social Enterprise project. Donated furniture is recycled and trainees are taught the skills required to gain employment, one based in Chichester, the other in Bognor Regis.

The Recovery Service reserve is held for use at the Sands residential recovery project which provides a rehabilitation service for people with drug and alcohol problems.

The Bognor Regis Hostel/Hub covers the hostel at Ellasdale Road and the day centre at Glenlogie.

The Supported Accommodation reserve is for our accommodation, excluding the hostels, previously known as move-on accommodation.

16. OPERATING LEASE COMMITMENTS

The following operating lease payments are committed to be paid within one year:

	Land and buildings	
	2024	2023
	£	£
Expiring:		
Within one year	240,336	206,063
Between one and five years	295,500	154,182
In more than five years	-	-
	<u>535,836</u>	<u>360,245</u>

17. RELATED PARTY DISCLOSURES

Peter Stevens, a trustee of the charity, is also a Director of Pure Employment Law Limited. During the year the charity incurred £720 (2023: £960) on professional fees from Pure Employment Law Limited.

The Jull Housing Trust is a charity under the control of St Richard of Chichester Christian Care Association. During the year a management charge of £21,035 (2023: £17,957) was charged to the Jull Housing Trust and at the year end the charity owed £17,028 (2023: £13,002) to the Jull Housing Trust.

Clare Apel, a trustee of the charity, and Martyn Bell, a former trustee, are also Councillors of Chichester District Council. During the year the charity received grants and benefits from Chichester District Council of £945,625 (2023: £1,026,715), and incurred expenditure of £109,875 (2023: £336,596). All transactions were conducted on an arms length basis and neither trustee was directly involved in decisions relating to the charity and its funding.

Amanda Worne, a former trustee of the charity, is also a Councillor of Arun District Council. During the year the charity received grants and benefits from Arun District Council of £1,221,730 (2023: £1,006,603), and incurred expenditure of £55,527 (2023: £17,361). All transactions were conducted on an arms length basis and neither trustee was directly involved in decisions relating to the charity and its funding.

**Detailed Income and Expenditure Account
for the year ended 31st March 2024**

	2024	2023
	£	£
Turnover		
Voluntary income		
Church donations	17,024	15,293
Private and other donations	176,131	129,133
Trust funds	221,415	209,707
	<u>414,570</u>	<u>354,133</u>
Activities for generating funds		
Fundraising income	55,327	42,412
Income from charitable activities		
Housing benefit	1,656,206	1,367,112
Local authority grants	270,360	230,483
Grants	1,677,490	1,647,294
Release of capital grant	70,674	70,674
Client contributions	84,538	70,238
Restore sales	485,356	491,189
Legacies	7,425	20,921
Other income	27,363	21,045
Membership subscriptions	390	450
	<u>4,279,802</u>	<u>3,919,406</u>
Total turnover	<u>4,749,699</u>	<u>4,315,951</u>
Operating costs		
Wages and salaries	2,528,645	2,234,024
Agency staff	335,985	412,089
Social security	224,195	202,788
Pensions	90,952	79,957
Total staff costs	<u>3,179,777</u>	<u>2,928,858</u>
Insurance	41,275	34,949
Postage and stationary	15,992	21,097
Other costs	410,554	372,580
Property costs	836,789	644,531
Staff related costs	76,175	65,284
Mortgage interest	55,104	44,243
Auditors' remuneration	7,500	6,900
Legal and professional fees	51,359	72,151
Depreciation of tangible fixed assets	245,305	247,808
	<u>4,919,830</u>	<u>4,438,401</u>
Operating (deficit)/surplus	<u>(170,131)</u>	<u>(122,450)</u>
Interest receivable and similar income	7,682	827
(Deficit)/surplus for the financial year	<u><u>(162,449)</u></u>	<u><u>(121,623)</u></u>