

SPITALFIELDS CRYPT TRUST

England & Wales · Charity number 1075947

Details

Other names	SCT
Status	Registered
Legal form	Charitable company
Company number	03734793
Registered	1999-06-11
Register	View on the Charity Commission register

Contact

Address	Spitalfields Crypt Trust 116-118 Shoreditch High Street London E1 6JN
Phone	020 7613 5677
Email	info@sct.org.uk
Website	www.sct.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ("THE OBJECTS") ARE THE CARE, WELFARE, TREATMENT AND MAINTENANCE OF INDIVIDUALS WHO ARE HOMELESS, SUFFERING FROM ALCOHOL AND/OR DRUG ADDICTION AND RELATED PROBLEMS, OR IN A STATE OF POVERTY, IN THE UNITED KINGDOM, AND THEIR DEPENDANTS, WITHIN A CHRISTIAN ENVIRONMENT AND ACCORDING TO CHRISTIAN PRINCIPLES.

Activities: The care, welfare, treatment and maintenance, in accordance with Christian ideals, of individuals in the United Kingdom who are suffering from the effects of alcohol or drug addiction, homelessness, social isolation, poverty and related problems.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities, Economic/community Development/employment
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,978,698	£3,142,329	£861,193	69
2024-03-31	£2,676,833	£3,014,838	£1,024,824	71
2023-03-31	£2,813,923	£2,779,156	£1,362,830	54
2022-03-31	£2,597,506	£2,607,240	£1,328,063	74
2021-03-31	£2,415,613	£2,405,963	£1,337,797	71

Trustees

Name	Role	Appointed
ANDREW DAVID ENGA		2011-06-29
Alasdair Hardy Mangan		2023-11-27
Corin Kingsley Pilling		2017-06-12
Danielle Hillery		2023-11-27
Dr Olaolu Olabintan		2023-11-27
Lorraine Holding		2023-11-27
Matthew Ubogagu		2017-03-08
Nicole Chapman		2023-11-27
Rajul Gill		2018-11-27
Susan Frith		2024-05-28

SPITALFIELDS CRYPT TRUST

England & Wales - Charity number 1075947

Accounts

Company number: 03734793

Charity number: 1075947

Spitalfields Crypt Trust

Report and financial statements

For the year ended 31 March 2025

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Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2025

Company number 03734793
Country of incorporation United Kingdom

Charity number 1075947
Country of registration England & Wales

Registered office and operational address 116–118 Shoreditch High, Street, London, E1 6JN

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

Philip Young	Chair
David Ely	
Andrew Enga	
Jean-Baptiste Petard	Resigned 16/01/2025
Corin Pilling	
Matthew Ubogagu	
Rajul Gill	
Nicole Chapman	
Danielle Hillery	
Lorri Holding	
Al Mangan	
Ola Olabintan	
Susan Frith	

Company Secretary Nicole Brown

Key management personnel	Tony Chasteauneuf	Chief Executive (until 8/10/2024)
	Louisa Snow	Interim Chief Executive (from 9/10/2024)
		Permanent Chief Executive from 01/04/2025
	Leah Johnson	Director of Retail
	Louisa Snow	Director of Services (until 8/10/2024)
	Liz Marshall	Director of Fundraising, Communications & Marketing

Bankers HSBC Bank plc
1–3 Bishopsgate
London
EC2N 3AQ

Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2025

Solicitors	Gowling WLG (Pro Bono support) 4 More London Place London SE1 2AU
Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane London EC1Y 0TG
Accountants	JS2 Limited One Crown Square Church Street East Woking Surrey GU21 6HR

The Trustees, who act in the role of directors, present their report together with the financial statements of the Trust for the year ended 31 March 2025.

The reference and administrative information set out on pages 2 to 3 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP applicable to charities preparing their accounts in accordance with FRS 102).

Welcome/Introduction

Welcome to our Annual Report for 2024 to 2025. Based in East London, our charity is committed to supporting people experiencing homelessness and in recovery from addictions. Through our services, we strive to empower those we support to foster lasting positive change in their lives.

From our Chair of Trustees, Philip Young

I am always inspired by the people we support; people who access our services when they've reached the worst times in their lives and demonstrate considerable resilience as they work with SCT to turn their lives around to establish lasting recovery from homelessness, addictions and associated trauma.

As we continued to navigate challenging times during 2024 to 2025, we drew inspiration from the people we support. We were inspired by the people supported by our Housing First service, the residents of Acorn House who complete an intensive six-month programme, and everyone who finds a supportive recovery community by participating in our Training and Development programme. We are inspired to continue to offer life-transforming and life-saving support, at the same time as navigating rising costs and an extremely challenging environment for income generation.

The Board of Trustees, alongside the Senior Leadership Team, took some difficult decisions during the year, including restructuring our retail and operations teams to ensure financial resilience in the face of economic uncertainty. These decisions are never easy, but we draw on the strength of those who use our services to navigate difficult times.

Community and transformation are at the heart of SCT. This year, we have seen this spirit shine through in our retail team's response to strategic change, and the positive way they have welcomed more volunteers into our charity shops. It's thanks to our volunteer community and the professionalism of our retail team that our shops and social enterprises are set to continue to thrive for years to come.

With Dr Louisa Snow stepping into the role of CEO, and the continued dedication and talent of the SCT team, as SCT enters its 60th year, I'm confident that we'll be here for as long as people need our support.

Philip Young, Chair of Trustees, September 2025

From our CEO, Louisa Snow

No one chooses a life of addiction, and no one chooses to be homeless. Often rooted in childhood trauma, multiple exclusion and experiences of abuse and violence, both the causes and solutions of addiction and homelessness are complex. In London alone, over 13,000 people were found sleeping on the streets during the past year, with the majority reported to have substance misuse and/or mental health needs.

We support people to transform their lives, working with some of the most multiply disadvantaged people in society. People who, all too often, don't have the means to access the services they desperately need. We're proud that our services are life-changing, and with the average age of death of people who die while homeless standing at just 44 years old, our work is often lifesaving.

Our residential addictions recovery programme, which provides intensive addictions counselling coupled with tenancy sustainment support, our Training and Development programme, supported housing, and Housing First services, all provide opportunities for people to find a lasting recovery. Without our intervention, many of the people we support would remain in an almost impossible-to-escape cycle of homelessness and addiction.

As we enter our sixtieth year, our resolve is stronger than ever. Like many in our sector, SCT faces financial insecurity, rising costs, increased demand and a challenging fundraising environment. We have taken some difficult decisions over the last six months to safeguard our future, including the restructure of our retail and operational teams. This decisive action has helped create the conditions for improved financial performance going forward.

Despite these obstacles, there is much to celebrate. We ensured that funding for our Housing First service is sustainable, the dedication of our gardening volunteers was recognised with another Green Flag Award, and our annual Art Exhibition continued to grow in popularity. We are also proud that our retail operations continued to thrive.

Community is at the heart of what we do. We are incredibly fortunate to have a dedicated community of staff and volunteers who have shown resilience through difficult times. We don't receive any direct government funding, and are very grateful to all our donors, fundraisers and supporters who have continued to be part of SCT by providing vital funds. We couldn't support and enable people to transform their lives without this support.

Over the next 12 months, we will continue to focus on navigating significant financial challenges at the same time as evolving our strategy, including embedding co-production into our Training and Development programme and looking for opportunities to extend the support we offer to women within our services. Thank you to everyone who has been part of the SCT community over the past year. Your contributions are transformative.

Louisa Snow, CEO, September 2025

About SCT

SCT has been supporting people to transform their lives since 1965. We have changed how we deliver that support since our inception – when we opened a night shelter and soup kitchen in Christ Church Spitalfields – but the challenges of homelessness and addiction remain.

Over the last decade, the number of people recorded sleeping rough each year in London has increased by 75% – from 7,581 in 2014–2015, to 13,200 in 2024–2025. Data relating to people “living on the streets”, which suggests a more sustained and chronic situation, have increased by 90% compared with ten years ago. Similarly, rates of substance misuse have worsened over the past decade. Alcohol-related harm in London has increased, particularly in terms of mortality, despite modest gains in treatment outcomes. Both drug use and overdose-related deaths are increasing steadily. The pandemic likely exacerbated both alcohol and drug addictions, building on long-term upward trajectories.

Perhaps nowhere is the devastating impact of homelessness and addiction more evident than in the data on life expectancy. The average age of death for homeless people in England remains consistently in the mid-40s, both historically and more recently. This translates to a mortality age gap of approximately 30–35 years compared to the general population—reflecting the ongoing and severe issue of premature death in this group. Data spanning over two decades and shows little improvement over time — underscoring persistent health risks and social inequalities faced by people experiencing homelessness.

All our services are intended to enable people with histories of homelessness, addiction, and associated trauma to develop the networks, skills and confidence they need to establish lasting recovery and build more fulfilling and productive lives. We offer a residential service ('Acorn House') supporting men experiencing homelessness who wish to participate in an in-depth, long-term abstinence-based addictions recovery programme that allows people to address the causes of their addictions, to prevent recurrence, and to build firm foundations for the future.

Our in-house Addictions Counsellors work alongside our Supported Housing team, offering people trauma-informed, person-centered and multi-disciplinary support to enable them to focus on their recovery. Graduates of our recovery programme are eligible for longer-term support in our 'move-on' house, where residents are offered ongoing support to further embed their recovery, and take time to decide on the next steps in their lives.

Our Training and Development team offers a range of skills-based and creative activities both to those in our residential services, and to people in the wider recovery community. Amongst the activities on offer are Art, Literacy and Creative Writing, Digital Skills, Gardening and Woodworking. Our intention is to support people to discover new skills, build their self-esteem and improve their wellbeing, alongside offering meaningful volunteering opportunities to ease the isolation often associated with recovery.

Our Housing First service provides people with immediate access to safe, affordable housing for as long as it is required, without the preconditions often attached to other forms of housing. Once housed, residents are supported to address issues like addiction or mental ill-health, leading to greater stability,

improved physical and psychological health, and reduced reliance on emergency services.

In terms of service delivery, 49 people took up residency in Acorn House to participate in our recovery programme. Of those no longer resident at the end of the reporting period, 43% had achieved at least six months' abstinent recovery from various (often multiple) substances, an outcome that compares favourably with similar services. Given the levels of adverse childhood events, trauma, and multiple exclusion experienced by those we support, we are proud of our residents' achievements.

Eleven of those who graduated from our addictions recovery programme continued to embed their recovery in our 'move-on' housing, where residents can stay for up to two years while being supported into longer-term accommodation. Including those who were already resident at the beginning of the reporting period, we have supported 19 people in our move-on house throughout the year.

We are proud that more than 80% of Housing First residents supported since the service was introduced in 2020 have sustained their tenancies. We supported 19 people this year, offering a range of person-centered, trauma-informed and personalised support, in partnership with other organisations.

Our Training and Development programme, open to all who access our accommodation-based services, as well as those in the wider community, delivered over 1000 sessions throughout the year, including Art, Digital Skills, Literacy, Creative Writing, Woodworking/furniture restoration and Gardening.

We are proud to be part of the vibrant and diverse East London community. Our nine charity shops and two social enterprises offer spaces for people to shop, volunteer, and connect with others, while generating vital, unrestricted income to enable us to deliver our services.

About this report

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

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

Our Vision, Mission, and Principles

Vision

Our vision is a society where anyone with drug or alcohol addictions and complex needs can transform their life.

Mission

Our mission is to enable people with drug or alcohol addictions and complex needs to achieve lasting recovery and a more fulfilling life. Through our services, and by working with others, we aim to provide the UK's most effective and compassionate recovery programme.

Principles

- Our belief is what drives us
- Our compassion guides our approach
- Our love helps people to heal
- Our ambition helps us succeed
- Our excellence leads the way

Financial Statement

Performance

Total income for this year was £2,978,698 (2024: £2,676,832) and total expenditure was £3,142,329 (2024: £3,014,838) which has meant an overall deficit of £163,631 (2024: £338,006). Of this there was a deficit to restricted funds of £19,841 (2024: £132,439) and a deficit in unrestricted funds of £143,790 (2024: £205,567).

Reserves policy and Going Concern

The Trustees set the target for unrestricted free reserves taking into consideration the need to

- ensure continuity by providing for normal day-to-day costs
- respond to the threat of possible disruptions to income such as covering shortfalls in budgeted income, periods between funding finishing and new funding starting, costs of closing a service
- embrace the opportunity to pilot new innovative projects and/or help fund the initial phases of larger scale strategic programmes.

The target is calculated with reference to

- continuity: month to month unrestricted expenditure
- threat: budgeted income and SCT teams' costs plus considerations of scale of possible shortfalls in income and likelihood of threats materialising
- opportunity: likely annual cost of small-scale pilots and future contribution to new larger scale strategic initiatives.

Based on the above considerations, the Trustees have therefore set the aspiration for unrestricted free reserves to be circa £470K. This equates to 50% of unrestricted expenditure (excluding retail) as based on the actuals for the year to 31st March 2024.

Designated funds represent the value of unrestricted funds invested in fixed assets, which are not readily available for other purposes, and are therefore excluded from the calculation of free reserves. The Board keeps the reserves position under regular review.

The Trustees calculate the free reserves, net of designated funds, at the balance sheet of 31st March 2025 to be £194,000.

The reserves are below the target level of free reserves, and so the Trustees review the reserves level regularly, and are in the process of establishing what changes are needed to ensure services can be built back up to closer the target level.

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least 1 year from the date of approval of the financial statements. The trustees and the management team have reviewed all budgets and expected income and expenditure projections and have concluded that, there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity, therefore, continues to adopt the going concern basis in preparing its financial statements. There are further comments on financial risk management below.

Investment policy

Surplus cash is held in either a 1-year fixed term deposit account or instant access accounts, spread across banks to minimise risk.

Principal risks and uncertainties

The Board of Trustees is responsible for the management of risks faced by the Charity. Detailed consideration of risk is delegated to the managers of departments who are responsible, with the Chief Executive Officer, for documenting identifiable risks and taking active steps to manage them. The main risks facing the charity are:

Reputational Risks

Safeguarding the charity's reputation is a primary duty of the Trustees and SCT has taken steps to ensure that specific reputational risks are managed proactively. SCT has formal written policies and procedures, including Crisis Communications, a clear chain of communication, and a programme of staff training, to mitigate the risk to the charity's reputation. SCT is also increasingly inviting external evaluation of its services and programmes, to gather objective, external opinion and benchmarks.

Health, safety, and safeguarding

Risks arising from Health & Safety and Safeguarding – SCT takes seriously its responsibility to provide an environment for staff, service users and volunteers that is safe and free from discrimination, harassment and victimisation. To mitigate this risk, SCT has formal policies in place covering Health & Safety, Equalities and Safeguarding, which are reviewed regularly, as well as specific risk assessments relating to different areas of service delivery.

Data risks

SCT recognises the risk posed by the possibility of data management issues to its reputation and operations, and the need to comply with the General Data Protection Regulation (GDPR), which came into effect in May 2018. To mitigate against the risks arising from data management issues, SCT's data is hosted remotely by Fluid IT Ltd. SCT is registered with the Information Commissioner and is also registered with the Fundraising Regulator, which has implemented the Fundraising Preference Service to enable individuals to opt out of communications from charities.

In May 2025, SCT was subject to a phishing attack, whereby a member of staff received an email from a recognised platform and was asked to provide personal details, which they did. The staff member immediately realised this was cyber-attack and notified SCT's external IT support team, who were able to secure the email address. All affected contacts were informed, and the Senior Leadership Team is working closely with cybersecurity insurers to conduct a thorough analysis following a comprehensive data review. The incident was promptly reported to the Information Commissioner's Office and the Charity Commission, both of whom have responded to say that no further information is required unless anything else reportable is identified.

Financial risks

The voluntary and community sector continues to navigate financial challenges. Like many others, SCT operates in a climate where grant-makers' resources are stretched, local authority budgets face cuts, and individual giving feels the strain of economic uncertainty. In the midst of these challenges, we are fortunate to have the support of our nine charity shops and two social enterprises, which play a vital role in sustaining our work. We are committed to growing these enterprises further as resources allow, strengthening our ability to serve the community. In the context of an increasingly challenging economic climate, the cost of running our organisation continues to rise, particularly in relation to salary and NI increases. Despite these pressures, we remain firmly committed to being a London Living Wage employer, reflecting our dedication to fair pay and the wellbeing of everyone who contributes to our work.

As we enter 2025/26, SCT is focussed on minimising expenditure and continuing to invest to grow income for the future. To this end, we have restructured our Fundraising, Communications and Marketing team, having introduced a Fundraising Manager. The structure enhances our capacity to raise the organisation's profile and generate/diversify our income.

We have also restructured our Retail Directorate with the intention of reducing our headcount, resulting in three redundancies, such that each of managers now has oversight of two stores, better reflecting

charity retail more widely. Elsewhere in the organisation, we removed two relatively high-paid positions (one in Operations and one in Services) to further reduce costs.

We will continue to review our structure and consider further reorganisation if necessary to ensure efficiency and sustainability. To mitigate risk, SCT has in place a comprehensive system of strategic planning, budgeting, quarterly forecasting and management accounting. The Board, and Senior Leadership Team, ensure our services, staff teams and charity shops are well-managed and operating to their full potential. The Board regularly reviews financial performance and is supported by a Finance Committee, comprised of four trustees, and contributed to by our Senior Leadership Team, management accountants and other key personnel.

Fundraising

We raise funds in a variety of ways, by securing grants from charitable trusts, individual giving, events and community and corporate fundraising. Our fundraising is entirely managed in-house. We did not use external professional fundraisers or have any commercial participators between 1 April 2024 and 31 March 2025. We are members of the Fundraising Regulator and adhere to its code of practice.

We have an Ethical Fundraising policy, follow the principle of 'know your donor' as set out by the Institute of Fundraising and the Fundraising Regulator, and have a Complaints Policy, accessed via our website. There were no examples of non-compliance with the Institute of Fundraising or the Fundraising Regulator's codes, and we received no complaints during the year.

We provide individualised support for all our fundraisers. We manage third party events fundraising via 'Run for Charity' and manage donor stewardship for all owned SCT events. We always ask people to raise funds via Just Giving which enables us to monitor income and ensures money raised goes directly to us. We provide fundraisers who are undertaking larger scale or bespoke activities with letters of understanding, which outline the responsibilities of both parties.

It rare that a donor is not known to us or that a gift is unexpected. However, if we were to receive an unexpected gift from a new donor, we would take steps to contact them to ensure we were the intended recipient of the donation, and to understand any restructuring.

Restricted trust fundraising remains our largest source of income, but securing funding in this area is increasingly difficult. The environment is highly competitive, with more organisations applying for limited funds, and many trusts now choosing to distribute smaller grants across a wider range of beneficiaries. This trend creates additional pressure on organisations such as ours, which depend on sustained levels of support to deliver services effectively. Alongside trusts, our income is generated through individual giving, events, community initiatives, and corporate partnerships. Each of these areas has been affected by the wider economic climate, with the cost-of-living crisis making fundraising particularly challenging.

Spitalfields Crypt Trust

Trustees' annual report

For the year ended 31 March 2025

Despite this, we raised £648,845 against a reforecast target of £670,546. Restricted trust fundraising performed strongly, achieving 97% of its target, and remained the most resilient area of income generation.

Looking ahead, the increasingly competitive funding landscape highlights the importance of maintaining strong relationships with existing trusts, donors and corporate supporters, while continuing to diversify income streams to support financial sustainability.

Fundraising income this year came from the following sources:

Donations:	Unrestricted £321,099
Donations:	Restricted £306,029
Gift Aid:	£21,717

Restricted income was allocated to the following funds:

Choices Recovery:	£2,000
Housing First:	£165,500
Retail:	£1,800
Progressions:	£9,637
Addictions recovery programme:	£73,000
Training and development programme:	£54,092

We are registered with the Fundraising Regulator and received no complaints about our fundraising practices during the financial year. Details of our Fundraising Complaints Policy can be found on our website: www.sct.org.uk/contact

Thank you to our funders

Particular thanks go to the following funders that provided grants and donations of £5,000 or more between 1 April 2024 and 31 March 2025.

29 May 1961

Alice Roughton Foundation

Beatrice Laing Charitable Trust

Benefact Trust

DD McPhail

Garfield Weston

Joseph Rank

Mackie Foundation

Martin Geddes Trust

Mary Kinross Charitable Trust

Merchant Taylors

Safe Haven London

The Henry Smith Charity

The Worshipful Company of Cutlers
The Worshipful Company of Clothworkers
Worshipful Company of Tobacco Pipe Makers and Blenders
True Compliance

Structure, governance and management

Governance

Spitalfields Crypt Trust ('the Charity'), also known as SCT, is a registered charity (Number 1075947) and was incorporated as a company limited by guarantee and not having a share capital (Number 03734793) on 17 March 1999. The guarantee of each member is limited to £10.

The Trust had a wholly-owned non-charitable subsidiary, Spitalfields Crypt Trading Limited, which had been dormant and was dissolved in February 2023.

The governing document is the Memorandum and Articles of Association of the charitable company (updated and adopted by Special Resolution on 10 December 2012).

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Recruitment and training of trustees

Trustees are appointed by the existing Board, with due consideration to the inclusive Christian ethos of the Charity, the skills and experience that each prospective Trustee can contribute to the Charity, and a skills audit of the existing Board members. A new Trustee is introduced to the work of the Charity and is given a copy of the governing document, latest annual report, minutes of recent meetings and other documents in line with the Charity Commission's 'Finding New Trustees' guide. The Trustee is then briefed on the vision, mission, strategy and objectives, and fully advised on the financial position of the Charity. He or she will be encouraged to visit operational departments to become acquainted with the range of work carried out by the Charity. Trustees are advised about training courses and resources that may help them to discharge their responsibilities more effectively.

Organisational structure

The Board meets four times a year, or as required, and all heads of department submit Briefing Reports in advance of each meeting to the Board. The main business of such meetings is:

- To receive a set of financial statements and updates on the finances.
- To agree annual budgets and review performance in relation to those budgets.
- If necessary, to review the main areas of risk.
- To consider any issues of strategy, governance and policy which might be brought by the Trustees or arise from the various reports considered by the Trustees.

The Chair of the Board of Trustees meets regularly with the Chief Executive Officer to review operations in relation to the agreed Strategic Plan.

The day-to-day running of the Charity is devolved to the Chief Executive Officer.

Inclusive Christian ethos

At SCT, we see a clear connection between best practice in addictions recovery and in our inclusive Christian ethos, and we're committed to continually learning and growing by engaging with both. Since its inception, SCT's work has been inspired and motivated by Christian faith and values. The life and teaching of Jesus is characterised by love – a love which is honest and challenging, accepting and healing. Our staff demonstrate similar characteristics, showing warmth and kindness while being clear and direct.

We are committed to working with people of any faith or none, and to helping them at their point of immediate need. We aim to provide a variety of pathways to recovery, wholeness and new life, tailored to individual needs and aspirations. In some of these pathways we offer opportunities to explore the relevance of the Christian faith, which are always optional.

We recognise that the long term effects of homelessness, addiction, poverty, and other forms of social isolation are deeply damaging to the human body, mind and spirit, but we are passionate in our belief that people can experience real and lasting change in their lives.

Staff are expected to comply with the highest standards, and will be given opportunities to develop their professional skills. We aim to offer a safe environment and a sense of community for all our service users and staff, and to maintain a culture of openness, respect, trust and accountability.

Remuneration policy

Trustees set the salary of the Chief Executive, using market-benchmarking and other data to inform their decision. The Chief Executive sets the salaries of all other staff, using market-benchmarking and other data to review pay levels.

Statement of Trustees' responsibilities

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable

company for that period. In preparing these financial statements, the trustees are required to:

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

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at year end 31 March 2025 was 12 (2024:12). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 22 September 2025 and signed on their behalf by

Philip J. Young Chairman

Opinion

We have audited the financial statements of Spitalfields Crypt Trust (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2025 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 Auditor's 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 Spitalfields Crypt Trust'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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

Independent auditor's report

To the members of

Spitalfields Crypt Trust

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.

Auditor's 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 an auditor's report 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

Independent auditor's report

To the members of

Spitalfields Crypt Trust

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Judith Miller (Senior statutory auditor)

27 October 2025

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, London, EC1Y 0TG

Spitalfields Crypt Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 March 2025

	Note	Restricted £	Unrestricted £	2025 Total £	2024 Total £
Income					
<i>Donations and legacies</i>	2				
Residential Recovery Support		240,500	400	240,900	245,500
Training & Development		63,729	100	63,829	38,574
Charity Shops & Social Enterprise		1,800	-	1,800	4,817
Other donations and legacies		-	342,316	342,316	235,566
<i>Income from charitable activities</i>	3				
Residential Recovery Support		-	492,360	492,360	537,273
<i>Other trading activities</i>					
Charity Shops & Social Enterprise		-	1,825,354	1,825,354	1,613,468
Income from investments		-	10,004	10,004	1,635
Other income		-	2,135	2,135	-
Total income		306,029	2,672,669	2,978,698	2,676,832
Expenditure					
<i>Expenditure on raising funds:</i>					
Costs of generating voluntary income		-	237,453	237,453	271,784
Charity Shops & Social Enterprise		1,800	1,591,918	1,593,718	1,402,739
<i>Expenditure on charitable activities</i>					
Drop In Services		-	130	130	16,435
Residential Recovery Support		269,978	895,662	1,165,640	1,133,247
Training & Development		54,092	91,296	145,388	190,633
Total expenditure	4	325,870	2,816,459	3,142,329	3,014,838
Net (expenditure)/income for the year before transfers	6	(19,841)	(143,790)	(163,631)	(338,006)
Reconciliation of funds					
Total funds brought forward		78,690	946,134	1,024,824	1,362,830
Total funds carried forward	14	58,849	802,344	861,193	1,024,824

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are shown in note 13.

Balance sheet

As at 31 March 2025

	Note	£	2025 £	£	2024 £
Fixed assets					
Tangible fixed assets	9		<u>608,818</u>		628,098
Current assets					
Debtors	10	351,300		254,193	
Short term deposits		-		-	
Cash at bank and in hand		<u>471,472</u>		759,854	
		822,772		<u>1,014,047</u>	
Liabilities					
Creditors: amounts due within one year	11	<u>(570,397)</u>		(617,322)	
Net current assets			252,375		396,726
Net assets	12		<u><u>861,193</u></u>		1,024,824
The funds of the charity					
Restricted funds			58,849		78,690
Unrestricted funds					
Designated funds - fixed asset fund			608,817		<u>628,098</u>
General funds			193,527		<u>318,036</u>
Total charity funds	13		<u><u>861,193</u></u>		1024824

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the trustees on 22 September 2025 and signed on their behalf by

Philip J. Young
Chairman

Spitalfields Crypt Trust

Statement of Cashflows

For the year ended 31 March 2025

	Note	2025 £	£	2024 £	£
Cash flows from operating activities:					
Net expenditure for the year	6	(163,631)		(338,006)	
Adjustments for:					
Depreciation charges	9	42,301		46,964	
Interest		(10,004)		(1,635)	
Increase in debtors		(97,107)		(39,029)	
Decrease in creditors		(46,925)		126,942	
Net cash provided by operating activities			(275,366)		(204,765)
Cash flows from investing activities:					
Interest		10,004		1,635	
Purchase of tangible fixed assets	9	(23,020)		(23,923)	
Net cash used in investing activities			(13,016)		(22,288)
Cash flows from financing activities:					
Repayments of borrowing	11	-		(42,160)	
Net cash provided by (used in) financing activities			-		(42,160)
Change in cash and cash equivalents in the year			(288,382)		(269,213)
Cash and cash equivalents at the beginning of the year			759,854		1,029,067
Cash and cash equivalents at the end of the year			471,472		759,854
Cash and cash equivalents consist of:					
Short term deposits			-		-
Cash at bank			471,472		759,854
			471,472		759,854

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

1. Accounting policies

Statutory information

Spitalfields Crypt Trust is a charitable company limited by guarantee and is incorporated in England and Wales.
Registered office: Acorn House, 116-118 Shoreditch High Street, London, E1 6JN.

a) Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006. The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

At 31st March 2025, the charity has unrestricted general funds totalling £193,527 (2024: £318,036) these have reduced as a result of the deficit for the year of £143,790 (2024 Deficit: £205,567). The accounts have been prepared on a going concern which the Trustees believe to be appropriate on the basis of their review of budgets and cash flow forecasts prepared for a period of 12 months from the date these accounts were approved. The Trustees confirm there are no material uncertainties in relation to going concern.

b) Income

All income is included in the statement of financial activities when the charity is entitled to, it is probable that the income will be received and the amount can be measured reliably and is not deferred. The following policies are applied to particular categories of income:

Donations are recognised as income when the charity has control over, or received, the donation, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.

Incoming resources from charitable trading activity are accounted for when earned.

Revenue grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's

c) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1. Accounting policies (continued)

d) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

e) Fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its

Long term leasehold property	50 years
Short term leasehold property	Life of the lease
Motor vehicles	4 years
Furniture, fixtures and equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

f) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

g) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

h) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand, and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

i) Short term deposits

Short term deposits includes cash with a maturity of three to twelve months

j) Debtors

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

k) Creditors and provisions

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

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

2. Donations and legacies

	Restricted £	Unrestricted £	2025 Total £
Residential Recovery Support			
Trusts, Foundations & Corporates	240,500	-	240,500
Individual donations	-	400	400
	<u>240,500</u>	<u>400</u>	<u>240,900</u>
Training & Development			
Trusts, Foundations & Corporates	63,729	-	63,729
Individual donations	-	100	100
	<u>63,729</u>	<u>100</u>	<u>63,829</u>
Charity Shops & Social Enterprise			
Trusts, Foundations & Corporates	1,800	-	1,800
Individual donations	-	-	-
	<u>1,800</u>	<u>-</u>	<u>1,800</u>
Other Donations & Legacies			
Trusts, Foundations & Corporates	-	221,363	221,363
Individual donations	-	120,953	120,953
	<u>-</u>	<u>342,316</u>	<u>342,316</u>
	<u><u>306,029</u></u>	<u><u>342,816</u></u>	<u><u>648,845</u></u>
	Restricted £	Unrestricted £	2024 Total £
Residential Recovery Support			
Trusts, Foundations & Corporates	245,500	-	245,500
Individual donations	-	-	-
	<u>245,500</u>	<u>-</u>	<u>245,500</u>
Training & Development			
Trusts, Foundations & Corporates	38,500	-	38,500
Individual donations	74	-	74
	<u>38,574</u>	<u>-</u>	<u>38,574</u>
Charity Shops & Social Enterprise			
Trusts, Foundations & Corporates	4,500	-	4,500
Individual donations	305	12	317
	<u>4,805</u>	<u>12</u>	<u>4,817</u>
Other Donations & Legacies			
Trusts, Foundations & Corporates	17,000	114,713	131,713
Individual donations	-	103,853	103,853
	<u>17,000</u>	<u>218,566</u>	<u>235,566</u>
	<u><u>305,879</u></u>	<u><u>218,578</u></u>	<u><u>524,457</u></u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

3. Income from charitable activities

	Restricted £	Unrestricted £	2025 Total £
Residential Recovery Support			
Housing Benefit	-	449,881	449,881
Individual Charge	-	42,479	42,479
	<u>-</u>	<u>492,360</u>	<u>492,360</u>
	Restricted £	Unrestricted £	2024 Total £
Residential Recovery Support			
Housing Benefit	-	493,016	493,016
Individual Charge	-	44,257	44,257
	<u>-</u>	<u>537,273</u>	<u>537,273</u>

4. Expenditure

	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2025 Total £
Costs of generating voluntary income	159,433	37,850	40,170	237,453
Charity Shops & Social Enterprise	937,876	419,540	236,302	1,593,718
Drop In Services	-	130	-	130
Residential Recovery Support	631,350	375,219	159,071	1,165,640
Training & Development	96,790	24,211	24,387	145,388
	<u>1,825,449</u>	<u>856,950</u>	<u>459,930</u>	<u>3,142,329</u>
Total expenditure 2025				
	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2024 Total £
Costs of generating voluntary income	181,296	45,996	44,492	271,784
Charity Shops & Social Enterprise	821,722	379,358	201,659	1,402,739
Drop In Services	13,095	126	3,214	16,435
Residential Recovery Support	649,564	324,273	159,410	1,133,247
Training & Development	130,009	28,718	31,906	190,633
Total expenditure 2024	<u>1,795,686</u>	<u>778,471</u>	<u>440,680</u>	<u>3,014,838</u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

5. Support costs

	2025 £	2024 £
Governance:		
Allocated staff costs	25,046	20,206
Audit Fees	16,250	15,500
	<u>41,296</u>	<u>35,706</u>
Other support costs:		
Allocated staff costs	236,809	191,048
General Office Supplies & Purchases	25,666	18,172
Premises Costs	45,141	50,170
Travel, Subsistence & Motor Expenses	4,801	7,116
Food	(1,744)	448
Consultancy & Training	8,032	19,973
Welfare & Therapy Costs	107	1,162
Depreciation	33,551	38,214
Insurance	-	11,821
Telephone	913	1,309
Bank Charges and interest	2,735	6,687
Legal	500	1,253
Sundry	-	106
Outsourced Finance	48,451	43,838
Irrecoverable VAT	13,671	13,656
	<u>459,930</u>	<u>440,680</u>

6. Net income/expenditure for the year

This is stated after charging:

	2025 £	2024 £
Depreciation	42,301	46,964
Operating lease rentals: property	449,636	401,399
Auditors' remuneration:		
- current year audit fee excl VAT	16,250	15,500

Trustees received no remuneration in the year (2024: £0). There was one trustee expense in the year totalling £57.59 (2024:£0).

There were unrestricted donations totalling £16,250 from Trustees in the year (2024: none).

There were no other related party transactions during the year (2024: none)

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

7. Staff costs and numbers

Staff costs were as follows:

	2025 £	2024 £
Salaries and wages	1,794,527	1,764,464
Social security costs	162,541	156,455
Pension contributions	63,509	66,240
Redundancy costs	39,363	3,816
Agency Costs	20,066	10,089
Volunteer workers' expenses	7,297	5,877
	2,087,303	2,006,940

The following number of employees received employee benefits (excluding employer pension costs and employer's national insurance) during the year between:

	2025 No.	2024 No.
£60,000 - £69,999	2	-
£70,000 - £79,999	-	2
£80,000 - £89,999	-	1
	2	3

The key management personnel of the Charity comprise of the Chief Executive and three members of the Senior Management team. The total amounts paid for salaries and fees in respect of the key management personnel of the Charity were £265,485 (2024 - £287,851).

The average number of employees during the year was 69 (2023 - 71).

The average number of employees (full-time equivalent) during the year was as follows:

	2025 Number	2024 Number
Generating Voluntary Income	2	5
Charity Shops & Social Enterprise	27	24
Residential Recovery Support	15	15
Training & Development	3	4
Support & Governance	4	4
	51	52

8. Taxation

The charitable company is exempt from corporation tax for income arising from its charitable activities. The charitable company is subject to corporation tax for trading income exceeding the charity limit of £80,000 per annum, therefore there is no taxable income.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

9. Tangible fixed assets

	Long Leasehold property £	Short Leasehold property £	Motor Vehicles £	Furniture, fixtures and equipment £	Total £
Cost					
At the start of the year	509,466	887,832	16,153	93,608	1,507,059
Additions in year	-	16,573	-	6,447	23,020
At the end of the year	<u>509,466</u>	<u>904,405</u>	<u>16,153</u>	<u>100,055</u>	<u>1,530,079</u>
Depreciation					
At the start of the year	156,300	622,201	16,153	84,307	878,961
Charge for the year	10,690	24,254	-	7,357	42,301
At the end of the year	<u>166,990</u>	<u>646,455</u>	<u>16,153</u>	<u>91,664</u>	<u>921,262</u>
Net book value					
At the end of the year	<u>342,476</u>	<u>257,950</u>	<u>-</u>	<u>8,391</u>	<u>608,817</u>
At the start of the year	<u>353,166</u>	<u>265,631</u>	<u>-</u>	<u>9,301</u>	<u>628,098</u>

10. Debtors

	2025 £	2024 £
Trade debtors	38,921	23,109
Other debtors	74,871	97,122
Prepayments & Accrued Income	225,569	119,868
Taxation and social security	11,939	14,094
	<u>351,300</u>	<u>254,193</u>

11. Creditors: amounts due within one year

	2025 £	2024 £
Trade creditors	202,349	85,038
Other creditors	11,349	6,011
Accruals & Deferred Income	356,699	484,112
Loan	-	42,160
	<u>570,397</u>	<u>617,322</u>

Included in accruals and deferred income is £317,410 (2024: £473,006) in relation to Housing Benefit and service charges due from the local authorities and tenants. Hackney Council had various IT issues that has caused an overpayment of Housing Benefit to build up which is being addressed by them and SCT. An agreement was reached before the year end on £346,046 to be repaid and so payments have been made since January 2025 and are scheduled to finish in January 2026.

The loan relates to a Coronavirus Business Interruption Loan Scheme (CBILS) provided by HSBC secured by a charge over the assets. The loan was taken out in September 2020 over 4 years with interest charged at 3.99% over the base rate.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

12. Analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	608,818	-	608,818
Net current assets	58,849	-	193,526	252,375
Long term liabilities	-	-	-	-
Net assets at the end of the year	58,849	608,818	193,526	861,193

Prior year analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	628,098	-	628,098
Net current assets	78,690	-	318,036	396,726
Net assets at the end of the year	78,690	628,098	318,036	1,024,824

13. Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Training & Development	-	63,729	(54,092)	-	9,637
Residential Recovery Support	78,690	240,500	(269,978)	-	49,212
Charity Shops & Social Enterprise	-	1,800	(1,800)	-	-
Other	-	-	-	-	-
Total restricted funds	78,690	306,029	(325,870)	-	58,849
Unrestricted funds:					
Designated fund:					
Fixed Assets	628,098	-	-	(19,281)	608,817
General fund	318,036	2,672,669	(2,816,459)	19,281	193,527
Total unrestricted funds	946,134	2,672,669	(2,816,459)	-	802,344
Total funds	1,024,824	2,978,698	(3,142,329)	-	861,193

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

Purposes of restricted funds:

Training & Development

Funding towards tutor led activities, peer support groups and employment, training and education support for beneficiaries.

Residential Recovery Support

Specific donations for specialist housing and therapeutic provision for SCT residents and SCT Housing First clients.

Drop In Services

Specific donations for specialist support in community settings for non SCT residents.

Charity Shops & Social Enterprise

Specific donations towards support and community engagement through SCT enterprise settings and teams.

Other

Specific donations for organisational capacity and related provision.

Purposes of designated Fixed Asset Fund

This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.

Prior Year Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Training & Development	15,000	38,574	(53,574)	-	-
Residential Recovery Support	181,245	245,500	(348,055)	-	78,690
Drop In Services	14,884	-	(14,884)	-	-
Charity Shops & Social Enterprise	-	4,805	(4,805)	-	-
Other	-	17,000	(17,000)	-	-
Total restricted funds	211,129	305,879	(438,318)	-	78,690
Unrestricted funds:					
Designated fund:					
Fixed Assets	651,139	-	-	(23,041)	628,098
General fund	500,562	2,370,953	(2,576,520)	23,041	318,036
Total unrestricted funds	1,151,701	2,370,953	(2,576,520)	-	946,134
Total funds	1,362,830	2,676,832	(3,014,838)	-	1,024,824

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

14. Operating lease commitments

At the year end date the Charity had the following future minimum lease payments under non-cancellable operating leases (all for property) which fall due as follows:

	2025 £	2024 £
Less than 1 year	293,096	332,289
2 - 5 years	1,112,305	1,153,823
Over 5 years	1,645,810	1,914,946
	<u>3,051,211</u>	<u>3,401,058</u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2025

15. Prior Year Statement of Financial Activities

	Restricted £	Unrestricted £	2024 Total £
Income			
<i>Donations and legacies</i>			-
Drop In Services	-	-	-
Residential Recovery Support	245,500	-	245,500
Training & Development	38,574	-	38,574
Charity Shops & Social Enterprise	4,805	12	4,817
Other donations and legacies	17,000	218,566	235,566
<i>Income from charitable activities</i>			
Residential Recovery Support	-	537,273	537,273
Long-Term Recovery/Employment	-	-	-
<i>Other trading activities</i>			
Charity Shops	-	1,613,468	1,613,468
Income from Investments	-	1,635	1,635
<i>Other income</i>	-	-	-
Total income	305,879	2,370,953	2,676,832
Expenditure			
<i>Expenditure on raising funds:</i>			
Costs of generating voluntary income	17,000	254,784	271,784
Charity Shops & Social Enterprise	4,805	1,397,934	1,402,739
<i>Expenditure on charitable activities</i>			
Drop In Services	14,884	1,551	16,435
Residential Recovery Support	348,055	785,192	1,133,247
Training & Development	53,574	137,059	190,633
Total expenditure	438,318	2,576,520	3,014,838
Net income/ (expenditure) resources before transfers	(132,439)	(205,567)	(338,006)
Transfer between funds	-	-	-
Reconciliation of funds			
Total funds brought forward	211,129	1,151,701	1,362,830
Total funds carried forward	78,690	946,134	1,024,824

SPITALFIELDS CRYPT TRUST

England & Wales - Charity number 1075947

Accounts

Company number: 03734793

Charity number: 1075947

Spitalfields Crypt Trust

Report and financial statements

For the year ended 31 March 2024

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Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2024

Company number	03734793
Country of incorporation	United Kingdom
Charity number	1075947
Country of registration	England & Wales

Registered office and operational address 116–118 Shoreditch High, Street, London, E1 6JN

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

Philip J. Young	Chair
David C. Ely	
Andrew D. Enga	
Jean-Baptiste Petard	
Corin Pilling	
Matthew Ubogagu	
Rajul Gill	
Nicole Chapman	Appointed 27/11/2023
Danielle Hillery	Appointed 27/11/2023
Lorri Holding	Appointed 27/11/2023
Al Mangan	Appointed 27/11/2023
Ola Olabintan	Appointed 27/11/2023
Susan Frith	Appointed 28/05/2024

Company Secretary Nicole Brown

Key management personnel	Tony Chasteauneuf	Chief Executive (until 8/10/2024)
	Louisa Snow	Interim Chief Executive (from 9/10/2024)
	Leah Johnson	Director of Retail
	Louisa Snow	Director of Services (until 8/10/2024)
	Liz Marshall	Director of Fundraising, Communications & Marketing (appointed 19 June 2023)

Bankers HSBC Bank plc
1– 3 Bishopsgate
London
EC2N 3AQ

Solicitors Gowling WLG (Pro Bono support)
4 More
London Place
London
SE1 2AU

Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2024

Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane London EC1Y 0TG
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Accountants	JS2 Limited One Crown Square Church Street East Woking Surrey GU21 6HR
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The Trustees, who act in the role of directors, present their report together with the financial statements of the Trust for the year ended 31 March 2024.

The reference and administrative information set out on pages 1 to 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP applicable to charities preparing their accounts in accordance with FRS 102).

Welcome/Introduction

Welcome to our 2023 to 2024 Annual Report. We are an East London charity helping people find a life beyond homelessness and addiction and establish a lasting recovery.

From our Chair of Trustees, Philip Young

Relationships and connections are a vital part of our resilience as individuals and as a recovery community – especially when we go through tough times. In 2023/24, we continued to feel the economic and social impacts of the uncertainty and upheaval of recent years. But this has just served to remind us of what is at the heart of who we are as a charity, what gives us hope and what drives us forward.

From the 20 people with complex needs supported by our Housing First service and the 45% of Acorn House residents who successfully completed their 6-month abstinent treatment programme, to the £1: £7.35 social return on investment generated through our 10 charity shops and social enterprises, SCT is about people coming through the most daunting of challenges and discovering belonging, purpose and transformation.

In the face of income struggling to keep pace with rising costs, we have continued to invest and plan for our future. As we look to drive forward a new SCT Women's Residential Therapeutic Programme, we welcomed five new trustees onto the Board with experience and expertise in the fields of health and supported housing, education and the commercial sector.

We have also restructured our retail and services teams to create additional strategic capacity, alongside maintaining our levels of service. With the support of our funding partners, we have also secured funding for Housing First for the foreseeable future, beyond the original initial three-year period.

Community is at the heart of SCT. With events such as the summer barbeque for our volunteers, the co-produced service with our friends at St Leonard's in Shoreditch and the Christmas meals and celebrations for students and residents generously supported by corporate supporters we have continued to celebrate through challenging times.

As the number of people who are forced to live on the streets increases, the transformations we see at SCT give us hope. During the next year and beyond we will continue to work hard to navigate and mitigate the financial challenges we are experiencing. We will look to strengthen our income streams,

grow our support base through improvements in communications and marketing and strengthen our retail operations, as well as ensure we are a well-run and efficient charity.

Our motivation is always the courage and dignity of those whose recovery we have the privilege of supporting in what can be the most daunting of circumstances.

Philip Young, Chair of Trustees, October 2024

From our CEO, Tony Chasteauneuf

'Transformation' was the theme of the SCT Art Exhibition this year with beautiful works created by our residents and students, celebrated by family, friends and supporters. So many of the transformation that we share across SCT – from our shops to our services – involves shifting how we understand who we are, seeing things differently and allowing ourselves to become something new. This isn't something we can achieve on our own.

It is as important as ever to make the most of what we have so that we can rise to the challenges with which we are faced. Our first Big Sleepout since the pandemic took place on World Homelessness Day and helped raise vital funds to support our work. The support from so many different parts of the community was really heartwarming and a great comfort on the night. Such events can also be really helpful in raising awareness. Our 2024 Big Sleepout was also a success but this time with the voices of those with lived experience being put more fully front and centre.

The focus on 'Voice' is one that we will be continuing to develop in the coming months. Not only supporting those with lived experience to share their expertise but also ensuring that we are better attuned to 'hear' those voices. There are lots of ways people can be denied a 'voice' and their expertise – even their very existence – can be hidden away. There are fewer more stark examples than the experience of women who are homeless and living with addiction. The scale of their under-representation in traditional counts of those sleeping rough is exceeded in the scandalous lack of provision specifically designed to respond to their needs. Helping to address this gap in provision is something that we are hoping to make significant strides in achieving in the year ahead.

The value that we place in equality, diversity and inclusion reaches into every aspect of our activities as we seek to build on our guiding principles of compassion, love, ambition, belief and excellence.

Tony Chasteauneuf, CEO, October 2024

About SCT

Since 1965 Spitalfields Crypt Trust (SCT) has been helping people transform their lives. We have changed since Christ Church Spitalfields opened a night shelter and soup kitchen, but homelessness and addiction remain profound challenges. With a 58% rise in the number of people seen sleeping on the streets in London over the past 10 years, we're now facing what has been described as a humanitarian crisis.

Experiencing homelessness and addiction is tough. People lose their families and friends, and dignity, are denied education and work opportunities, and with the average age of death being 47 for men and 43 for women, too many people lose their lives. It can feel like it's impossible to escape from.

We help people build the skills and confidence to establish a lasting recovery and discover more fulfilling lives. We provide safe places to stay and an addictions treatment programme to help people deal with the causes of addiction and homelessness and build strong foundations for the future. We provide training and development sessions that help people discover new skills, build self-esteem and improve mental well-being, alongside meaningful volunteering opportunities to ease the isolation associated with recovery. And when people are ready for independence, we provide places at a Move-On house, supported accommodation where graduates of our treatment programme can further embed their recovery. Our newest service, our highly effective Housing First service provides long-term housing and wrap-around support that supports some of the most excluded people in society to maintain a tenancy, many for the first time in their adult lives.

In terms of service delivery, we have offered places to 50 people in our residential treatment service ('Acorn House'). Here, our Therapeutic team works alongside our Supported Housing team, offering holistic support to enable residents to focus on their recovery. Of those no longer in treatment at the end of the reporting period, 40% had achieved six-months or more of abstinence-based recovery – an outcome that compares favourably with other similar services. Given the multiple exclusion, adverse childhood events and trauma experienced by those we support, we are proud of this achievement. Graduates of our Therapeutic Programme are eligible to apply for our 'move-on' house accommodation, which provides a further two years of support, to enable residents to further embed their recovery. In terms of our Housing First service, we worked with 20 people across the year. Our Training and Development centre, open to all those who access our accommodation-based services, as well as students in the wider community, provided over 1000 sessions, art, literacy, creative writing, digital skills, gardening, and woodwork/furniture restoration.

We're proud to be part of East London. Our nine charity shops and two social enterprises provide places for people to shop and volunteer, whilst generating vital income that helps fund our work.

We don't receive any direct government funding and rely on the generosity of funders, supporters, and donors to carry on our life-changing work. The generosity of our supporters and the dedication of SCT staff and volunteers help more people every year find a life beyond homelessness and addiction,

About this report

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

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

Our Vision, Mission, and Principles

Vision

Our vision is a society where anyone with drug or alcohol addictions and complex needs can transform their life.

Mission

Our mission is to enable people with drug or alcohol addictions and complex needs to achieve lasting recovery and a more fulfilling life. Through our services, and by working with others, we aim to provide the UK's most effective and compassionate recovery programme.

Principles

- Our belief is what drives us
- Our compassion guides our approach
- Our love helps people to heal
- Our ambition helps us succeed
- Our excellence leads the way

Financial Statement

Performance

Total income for this year was £2,676,832 (2023: £2,813,923) and total expenditure was £3,014,838 (2023: £2,779,156) which has meant an overall deficit of £338,006 (2023: £34,767 surplus). Of this there was a deficit to restricted funds of £132,439 (2023: £20,179 surplus) and a deficit in unrestricted funds of £205,567 (2023: £14,588 surplus).

Reserves policy

The Trustees set the target for unrestricted free reserves taking into consideration the need to

- ensure continuity by providing for normal day-to-day costs
- respond to the threat of possible disruptions to income such as covering shortfalls in budgeted

income, periods between funding finishing and new funding starting, costs of closing a service

- embrace the opportunity to pilot new innovative projects and/or help fund the initial phases of larger scale strategic programmes.

The target is calculated with reference to

- continuity: month to month unrestricted expenditure
- threat: budgeted income and SCT teams' costs plus considerations of scale of possible shortfalls in income and likelihood of threats materialising
- opportunity: likely annual cost of small-scale pilots and future contribution to new larger scale strategic initiatives.

Based on the above considerations, the Trustees have therefore set the aspiration for unrestricted free reserves to be circa £470K. This equates to 45% of unrestricted expenditure (excluding retail) as based on the actuals for the year to 31st March 2023.

Designated funds represent the value of unrestricted funds invested in fixed assets, which are not readily available for other purposes, and are therefore excluded from the calculation of free reserves. The Board keeps the reserves position under regular review.

The Trustees calculate the free reserves, net of designated funds, at the balance sheet of 31st March 2024 to be £320,000.

The reserves are below the target level of free reserves, and so the Trustees review the reserves level regularly, and are in the process of establishing what changes are needed to ensure services can be built back up to closer the target level.

Investment policy

Surplus cash is held in either a 1-year fixed term deposit account or instant access accounts, spread across banks to minimise risk.

Principal risks and uncertainties

The Board of Trustees is responsible for the management of risks faced by the Charity. Detailed consideration of risk is delegated to the managers of departments who are responsible, with the Chief Executive Officer, for documenting identifiable risks and taking active steps to manage them. The main risks facing the charity are:

Financial risks

The financial challenges facing the voluntary and community sector continue. SCT operates within that context, where the resources of grant makers are increasingly stretched and in demand, where local authority budgets have been cut, and where individual giving is under pressure due to the current economic climate. SCT is fortunate to have its charity shops that make an important contribution to the operating costs of the organisation, and we continue to look to expand this enterprise, whilst also

continuing to face rising overheads, particularly the increase in salary pressures in response to the cost-of-living crisis as well as a very competitive recruitment market for many areas of relevant expertise.

As we enter 2024/25, SCT is continuing to invest to grow income for the future as we continue to develop capacity within our Retail team and develop the range and depth of expertise within our restructured Fundraising, Communications and Marketing team. To mitigate risk, SCT has in place a comprehensive system of strategic planning, budgeting, quarterly forecasting and management accounting, and the Board ensures that the Fundraising team and charity shops are well-managed and operating to their full potential. The Board regularly reviews financial performance and is supported by a Finance and Operations Committee that includes four Trustees.

Fundraising

We raise funds in a variety of ways including by securing grants from charitable trusts, individual giving, events and community fundraising and corporate fundraising. With the cost-of-living crisis and a challenging economic environment, fundraising was challenging during the year, but despite this we raised 80% of our forecast income,

Restricted Trust fundraising was our strongest area of fundraising, and we achieved 95% of our target.

Fundraising income this year came from the following sources:

Donations: Unrestricted £218,578

Donations: Restricted £305,879

Gift Aid: £12,770

Restricted income was allocated to the following funds:

Choices Recovery £7,000

Housing First £88,000

Paper and Cup £4,500

Progressions £3,500

Restoration Station £305

Therapeutic Programme £150,500

Training and Development £35,074

With the consent of the funders, we reallocated £6,512 from the Drop-In Fund to the Choices Fund, following the closure of our Drop-in Service in March 2022.

We are registered with the Fundraising Regulator and received no complaints about our fundraising practices during the financial year. Details of Fundraising Complaints policy can be found on our website (www.sct.org.uk/contact),

Spitalfields Crypt Trust

Trustees' annual report

For the year ended 31 March 2024

Thank you to our funders

Particular thanks go to the following funders that provided grants and donations of £5,000 or more between 1 April 2023 and 31 March 2024.

The Albert Hunt Trust
City Bridge Foundation
French Huguenot Church of London Charitable Trust
The Henry Smith Charity
Inner London Magistrates Court Poor Box
L&Q Place Makers Fund
Mackie Foundation
Mary Kinross Charitable Trust
Sisters of the Holy Cross Charitable Trust
Tower Hill Trust
Vintners Foundation
Worshipful Company of Cutlers
Worshipful Company of Tobacco Pipe Makers and Blenders

Reputational Risks

Safeguarding the charity's reputation is a primary duty of the Trustees and SCT has taken steps to ensure that specific reputational risks are managed proactively. SCT has formal written policies and procedures, including Crisis Communications, a clear chain of communication, and a programme of staff training, to mitigate the risk to the charity's reputation. SCT is also increasingly inviting external evaluation of its services and programmes, to gather objective, external opinion and benchmarks.

Health, safety, and safeguarding

Risks arising from Health & Safety and Safeguarding – SCT takes seriously its responsibility to provide an environment for staff, service users and volunteers that is safe and free from discrimination, harassment and victimisation. To mitigate this risk, SCT has formal policies in place covering Health & Safety, Equalities and Safeguarding, which are reviewed regularly, as well as specific risk assessments relating to different areas of service delivery.

Data risks

SCT recognises the risk posed by the possibility of data management issues to its reputation and operations and the need to comply with the General Data Protection Regulation (GDPR), which came into effect in May 2018. To mitigate against the risks arising from data management issues, SCT's data is hosted remotely by Fluid IT. SCT is registered with the Information Commissioner, and is also registered with the Fundraising Regulator, which has implemented the Fundraising Preference Service to enable individuals to opt out of communications from charities.

Structure, governance and management

Governance

Spitalfields Crypt Trust ('the Charity'), also known as SCT, is a registered charity (Number 1075947) and was incorporated as a company limited by guarantee and not having a share capital (Number 03734793) on 17 March 1999. The guarantee of each member is limited to £10.

The Trust had a wholly-owned non-charitable subsidiary, Spitalfields Crypt Trading Limited, which had been dormant and was dissolved in February 2023.

The governing document is the Memorandum and Articles of Association of the charitable company (updated and adopted by Special Resolution on 10 December 2012).

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Recruitment and training of trustees

Trustees are appointed by the existing Board, with due consideration to the inclusive Christian ethos of the Charity, the skills and experience that each prospective Trustee can contribute to the Charity, and a skills audit of the existing Board members. A new Trustee is introduced to the work of the Charity and is given a copy of the governing document, latest annual report, minutes of recent meetings and other documents in line with the Charity Commission's 'Finding New Trustees' guide. The Trustee is then briefed on the vision, mission, strategy and objectives, and fully advised on the financial position of the Charity. He or she will be encouraged to visit operational departments to become acquainted with the range of work carried out by the Charity. Trustees are advised about training courses and resources that may help them to discharge their responsibilities more effectively.

Organisational structure

The Board meets four times a year, or as required, and all heads of department submit Briefing Reports in advance of each meeting to the Board. The main business of such meetings is:

- To receive a set of financial statements and updates on the finances.
- To agree annual budgets and review performance in relation to those budgets.
- If necessary, to review the main areas of risk.
- To consider any issues of strategy, governance and policy which might be brought by the Trustees or arise from the various reports considered by the Trustees.

The Chair of the Board of Trustees meets regularly with the Chief Executive Officer to review operations in relation to the agreed Strategic Plan.

The day-to-day running of the Charity is devolved to the Chief Executive Officer.

Inclusive Christian ethos

At SCT, we see a clear connection between best practice in addictions recovery and in our inclusive Christian ethos, and we're committed to continually learning and growing by engaging with both. Since its inception, SCT's work has been inspired and motivated by Christian faith and values. The life and teaching of Jesus is characterised by love – a love which is honest and challenging, accepting and healing. Our staff demonstrate similar characteristics, showing warmth and kindness while being clear and direct.

We are committed to working with people of any faith or none, and to helping them at their point of immediate need. We aim to provide a variety of pathways to recovery, wholeness and new life, tailored to individual needs and aspirations. In some of these pathways we offer opportunities to explore the

relevance of the Christian faith, which are always optional.

We recognise that the long term effects of homelessness, addiction, poverty, and other forms of social isolation are deeply damaging to the human body, mind and spirit, but we are passionate in our belief that people can experience real and lasting change in their lives.

Staff are expected to comply with the highest standards, and will be given opportunities to develop their professional skills. We aim to offer a safe environment and a sense of community for all our service users and staff, and to maintain a culture of openness, respect, trust and accountability.

Remuneration policy

Trustees set the salary of the Chief Executive, using market-benchmarking and other data to inform their decision. The Chief Executive sets the salaries of all other staff, using market-benchmarking and other data to review pay levels.

Statement of Trustees' responsibilities

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

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

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

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at year end 31 March 2024 was 12 (2023:7). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 9 December 2024 and signed on their behalf by

Philip J. Young Chairman

Opinion

We have audited the financial statements of Spitalfields Crypt Trust (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 Auditor's 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 Spitalfields Crypt Trust'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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

Independent auditor's report

To the members of

Spitalfields Crypt Trust

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.

Auditor's 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 an auditor's report 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

Independent auditor's report

To the members of

Spitalfields Crypt Trust

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Joanna Pittman (Senior statutory auditor)

18 December 2024

for and on behalf of Sayer Vincent LLP, Statutory Auditor

110 Golden Lane, London, EC1Y 0TG

Spitalfields Crypt Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 March 2024

	Note	Restricted £	Unrestricted £	2024 Total £	2023 Total £
Income					
<i>Donations and legacies</i>	2				
Drop In Services		-	-	-	1,634
Residential Recovery Support		245,500	-	245,500	373,871
Training & Development		38,574	-	38,574	80,506
Charity Shops & Social Enterprise		4,805	12	4,817	7,549
Other donations and legacies		17,000	218,566	235,566	239,753
<i>Income from charitable activities</i>	3				
Residential Recovery Support		-	537,273	537,273	503,432
<i>Other trading activities</i>					
Charity Shops & Social Enterprise		-	1,613,468	1,613,468	1,605,885
Income from investments		-	1,635	1,635	1,293
<i>Other income</i>		-	-	-	-
Total income		305,879	2,370,953	2,676,832	2,813,923
Expenditure					
<i>Expenditure on raising funds:</i>					
Costs of generating voluntary income		17,000	254,784	271,784	259,104
Charity Shops & Social Enterprise		4,805	1,397,934	1,402,739	1,297,191
<i>Expenditure on charitable activities</i>					
Drop In Services		14,884	1,551	16,435	23,302
Residential Recovery Support		348,055	785,192	1,133,247	1,028,458
Training & Development		53,574	137,059	190,633	171,101
Total expenditure	4	438,318	2,576,520	3,014,838	2,779,156
Net (expenditure)/income for the year before transfers	6	(132,439)	(205,567)	(338,006)	34,767
Reconciliation of funds					
Total funds brought forward		211,129	1,151,701	1,362,830	1,328,063
Total funds carried forward	14	78,690	946,134	1,024,824	1,362,830

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are shown in note 14.

Balance sheet

As at 31 March 2024

	Note	£	2024 £	£	2023 £
Fixed assets					
Tangible fixed assets	9		<u>628,099</u>		<u>651,139</u>
Current assets					
Debtors	10	254,193		215,164	
Short term deposits		-		-	
Cash at bank and in hand		<u>759,854</u>		<u>1,029,067</u>	
		<u>1,014,047</u>		<u>1,244,231</u>	
Liabilities					
Creditors: amounts due within one year	11	<u>(617,322)</u>		<u>(490,380)</u>	
Net current assets			396,726		753,851
Liabilities					
Creditors: amounts due after one year	12		-		(42,160)
Net assets	13		<u><u>1,024,824</u></u>		<u><u>1,362,830</u></u>
The funds of the charity					
Restricted funds			78,690		211,129
Unrestricted funds					
Designated funds - fixed asset fund			628,098		651,139
General funds			318,036		500,562
Total charity funds	14		<u><u>1,024,824</u></u>		<u><u>1,362,830</u></u>

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the trustees on 9 December 2024 and signed on their behalf by

Philip J. Young
Chairman

Spitalfields Crypt Trust

Statement of cash flows

For the year ended 31 March 2024

	Note	2024 £	£	2023 £	£
Cash flows from operating activities:					
Net income / (expenditure) for the year	6	(338,006)		34,767	
Adjustments for:					
Depreciation charges	9	46,964		65,602	
Interest		(1,635)		(1,293)	
(Increase)/decrease in investments		-		1	
(Increase) in debtors		(39,029)		(52,403)	
Increase in creditors		126,942		59,687	
Net cash provided by operating activities			(204,765)		106,360
Cash flows from investing activities:					
Interest		1,635		1,293	
Purchase of tangible fixed assets	9	(23,923)		(14,125)	
Net cash used in investing activities			(22,288)		(54,993)
Cash flows from financing activities:					
Repayments of borrowing	11	(42,160)		(42,161)	
Net cash provided by (used in) financing activities			(42,160)		(42,161)
Change in cash and cash equivalents in the year			(269,213)		9,207
Cash and cash equivalents at the beginning of the year			1,029,067		1,019,860
Cash and cash equivalents at the end of the year			<u>759,854</u>		<u>1,029,067</u>
Cash and cash equivalents consist of:					
Short term deposits			-		-
Cash at bank			759,854		1,029,067
			<u>759,854</u>		<u>1,029,067</u>

1. Accounting policies

Statutory information

Spitalfields Crypt Trust is a charitable company limited by guarantee and is incorporated in England and Wales.

Registered office: Acorn House, 116-118 Shoreditch High Street, London, E1 6JN.

a) Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006. The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

At 31st March 2024, the charity has unrestricted funds general funds totalling £318,036 (2023: £500,562) these have reduced as a result of the deficit for the year of £205,567 (2023: Surplus £14,588). The accounts have been prepared on a going concern which the Trustees believe to be appropriate on the basis of their review of budgets and cash flow forecasts prepared for a period of 12 months from the date these accounts were approved. The Trustees confirm there are no material uncertainties in relation to going concern.

b) Income

All income is included in the statement of financial activities when the charity is entitled to, it is probable that the income will be received and the amount can be measured reliably and is not deferred. The following policies are applied to particular categories of income:

Donations are recognised as income when the charity has control over, or received, the donation, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.

Incoming resources from charitable trading activity are accounted for when earned.

Revenue grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

c) Expenditure

Expenditure is recognised in the period in which it are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs which cannot be directly attributed to particular activities have been allocated between expense headings on the basis of time spent.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

d) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

e) Fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its

Long term leasehold property	50 years
Short term leasehold property	Life of the lease
Motor vehicles	4 years
Furniture, fixtures and equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

f) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

g) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

h) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand, and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

i) Short term deposits

Short term deposits includes cash with a maturity of three to twelve months.

j) Debtors

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

k) Creditors and provisions

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

l) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

2. Donations and legacies

	Restricted £	Unrestricted £	2024 Total £
Drop In Services			
Trusts, Foundations & Corporates	-	-	-
Individual donations	-	-	-
	-	-	-
Residential Recovery Support			
Trusts, Foundations & Corporates	245,500	-	245,500
Individual donations	-	-	-
	245,500	-	245,500
Training & Development			
Trusts, Foundations & Corporates	38,500	-	38,500
Individual donations	74	-	74
	38,574	-	38,574
Charity Shops & Social Enterprise			
Trusts, Foundations & Corporates	4,500	-	4,500
Individual donations	305	12	317
	4,805	12	4,817
Other Donations & Legacies			
Trusts, Foundations & Corporates	17,000	114,713	131,713
Individual donations	-	103,853	103,853
	17,000	218,566	235,566
	305,879	218,578	524,457
	Restricted £	Unrestricted £	2023 Total £
Drop In Services			
Trusts, Foundations & Corporates	-	-	-
Individual donations	1,634	-	1,634
	1,634	-	1,634
Residential Recovery Support			
Trusts, Foundations & Corporates	354,860	13,250	368,110
Individual donations	5,761	-	5,761
	360,621	13,250	373,871
Training & Development			
Trusts, Foundations & Corporates	79,060	-	79,060
Individual donations	1,446	-	1,446
	80,506	-	80,506
Charity Shops & Social Enterprise			
Trusts, Foundations & Corporates	-	-	-
Individual donations	7,549	-	7,549
	7,549	-	7,549
Other Donations & Legacies			
Trusts, Foundations & Corporates	-	-	-
Individual donations	6,810	232,943	239,753
	6,810	232,943	239,753
	457,120	246,193	703,313

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

3. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
Residential Recovery Support			
Housing Benefit	-	493,016	493,016
Individual Charge	-	44,257	44,257
	<u>-</u>	<u>537,273</u>	<u>537,273</u>
	Restricted £	Unrestricted £	2023 Total £
Residential Recovery Support			
Housing Benefit	-	486,842	486,842
Individual Charge	-	16,590	16,590
	<u>-</u>	<u>503,432</u>	<u>503,432</u>

4. Expenditure

	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2024 Total £
Costs of generating voluntary income	181,296	45,996	44,492	271,784
Charity Shops & Social Enterprise	821,722	379,358	201,659	1,402,739
Drop In Services	13,095	126	3,214	16,435
Residential Recovery Support	649,564	324,273	159,410	1,133,247
Training & Development	<u>130,009</u>	<u>28,718</u>	<u>31,906</u>	<u>190,633</u>
Total expenditure 2024	<u>1,795,686</u>	<u>778,471</u>	<u>440,680</u>	<u>3,014,838</u>
	Direct Staff costs £	Other Direct Costs £	Support & Governance £	2023 Total £
Costs of generating voluntary income	164,539	52,296	42,269	259,104
Charity Shops & Social Enterprise	739,473	367,753	189,965	1,297,191
Drop In Services	15,904	3,312	4,086	23,302
Residential Recovery Support	600,432	273,780	154,246	1,028,458
Training & Development	<u>116,517</u>	<u>24,652</u>	<u>29,932</u>	<u>171,101</u>
Total expenditure 2023	<u>1,636,865</u>	<u>721,793</u>	<u>420,498</u>	<u>2,779,156</u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

5. Support costs

	2024 £	2023 £
Governance:		
Allocated staff costs	20,206	15,549
Audit Fees	15,500	15,100
	<u>35,706</u>	<u>30,649</u>
Other support costs:		
Allocated staff costs	191,048	147,017
General Office Supplies & Purchases	18,172	24,816
Premises Costs	50,170	33,464
Travel, Subsistence & Motor Expenses	7,116	4,458
Food	448	731
Consultancy & Training	19,973	33,110
Welfare & Therapy Costs	1,162	5,533
Depreciation	38,214	56,853
Insurance	11,821	10,995
Telephone	1,309	(27)
Bank Charges and interest	6,687	11,575
Legal	1,253	-
Sundry	106	4,295
Outsourced Finance	43,838	42,676
Irrecoverable VAT	13,656	14,353
	<u>440,680</u>	<u>420,498</u>

6. Net income/expenditure for the year

This is stated after charging:

	2024 £	2023 £
Depreciation	46,964	65,602
Operating lease rentals: property	401,399	407,451
Auditors' remuneration:		
- current year audit fee excl VAT	15,500	14,500
	<u>463,863</u>	<u>487,553</u>

Trustees received no remuneration or expenses.

There were no unrestricted donations from Trustees in the year (2023 :none).

There were no other related party transactions during the year (2023: none)

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

7. Staff costs and numbers

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	1,764,464	1,586,560
Social security costs	156,455	146,037
Pension contributions	66,240	59,679
Redundancy costs	3,816	-
Agency Costs	10,089	5,029
Volunteer workers' expenses	5,877	2,125
	<u>2,006,940</u>	<u>1,799,430</u>

One employee earned between £80,000-£90,000 in the year (2023 - one). Two employees earned between £70,000-£80,000 in the year (2023 - two). No employee earned between £60,000-£70,000 in the year (2023 - none).

The key management personnel of the Charity comprise of the Chief Executive and three members of the Senior Management team. The total amounts paid for salaries and fees in respect of the key management personnel of the Charity were £287,851 (2024 - £273,807).

The average number of employees during the year was 71 (2023 - 68).

The average number of employees (full-time equivalent) during the year was as follows:

	2024	2023
Generating Voluntary Income	5	4
Charity Shops & Social Enterprise	24	27
Residential Recovery Support	15	17
Training & Development	4	3
Support & Governance	4	3
	<u>52</u>	<u>54</u>

8. Taxation

The charitable company is exempt from corporation tax for income arising from its charitable activities. The charitable company is subject to corporation tax for trading income exceeding the charity limit of £80,000 per annum, therefore there is no taxable income.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

9. Tangible fixed assets

	Long Leasehold property £	Short Leasehold property £	Motor Vehicles £	Furniture, fixtures and equipment £	Total £
Cost					
At the start of the year	509,466	865,409	16,153	92,108	1,483,136
Additions in year	-	22,423	-	1,500	23,923
At the end of the year	<u>509,466</u>	<u>887,832</u>	<u>16,153</u>	<u>93,608</u>	<u>1,507,060</u>
Depreciation					
At the start of the year	145,610	591,334	15,621	79,432	831,997
Charge for the year	10,690	30,867	532	4,875	46,964
At the end of the year	<u>156,300</u>	<u>622,201</u>	<u>16,153</u>	<u>84,307</u>	<u>878,961</u>
Net book value					
At the end of the year	<u>353,166</u>	<u>265,631</u>	<u>-</u>	<u>9,301</u>	<u>628,099</u>
At the start of the year	<u>363,856</u>	<u>274,075</u>	<u>532</u>	<u>12,676</u>	<u>651,139</u>

10. Debtors

	2024 £	2023 £
Trade debtors	23,109	15,548
Other debtors	97,122	48,143
Prepayments & Accrued Income	119,868	142,868
Taxation and social security	14,094	8,605
	<u>254,193</u>	<u>215,164</u>

11. Creditors: amounts due within one year

	2024 £	2023 £
Trade creditors	85,038	36,614
Other creditors	6,011	10,232
Accruals & Deferred Income	484,112	401,374
Loan	42,160	42,160
	<u>617,322</u>	<u>490,380</u>

Included in accruals and deferred income is £473,006 (2023: £354,119) in relation to Housing Benefit and service charges due from the local authorities and tenants. Hackney Council had various IT issues that has caused an overpayment of Housing Benefit to build up which is being addressed by them and SCT, with an agreement on the amount repayable expected to be reached by the end of 2024.

12. Creditors: amounts due after one year

	2024 £	2023 £
Loan	-	42,160
	<u>-</u>	<u>42,160</u>

The loan relates to a Coronavirus Business Interruption Loan Scheme (CBILS) provided by HSBC secured by a charge over the assets. The loan was taken out in September 2020 over 4 years with interest charged at 3.99% over the base rate.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

13. Analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	628,099	-	628,099
Net current assets	78,690	-	318,036	396,726
Net assets at the end of the year	78,690	628,099	318,036	1,024,824

Prior year analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	651,139	-	651,139
Net current assets	211,129	-	542,721	753,851
Long term liabilities	-	-	(42,160)	(42,160)
Net assets at the end of the year	211,129	651,139	500,562	1,362,830

14. Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Training & Development	15,000	38,574	(53,574)	-	-
Residential Recovery Support	181,245	245,500	(348,055)	-	78,690
Drop In Services	14,884	-	(14,884)	-	-
Charity Shops & Social Enterprise	-	4,805	(4,805)	-	-
Other	-	17,000	(17,000)	-	-
Total restricted funds	211,129	305,879	(438,318)	-	78,690
Unrestricted funds:					
Designated fund:					
Fixed Assets	651,139	-	-	(23,041)	628,098
General fund	500,562	2,370,953	(2,576,520)	23,041	318,036
Total unrestricted funds	1,151,701	2,370,953	(2,576,520)	-	946,134
Total funds	1,362,830	2,676,832	(3,014,838)	-	1,024,824

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

Purposes of restricted funds:

Training & Development

Funding towards tutor led activities, peer support groups and employment, training and education support for beneficiaries.

Residential Recovery Support

Specific donations for specialist housing and therapeutic provision for SCT residents and SCT Housing First clients.

Drop In Services

Specific donations for specialist support in community settings for non SCT residents.

Charity Shops & Social Enterprise

Specific donations towards support and community engagement through SCT enterprise settings and teams.

Other

Specific donations for organisational capacity and related provision.

Purposes of designated Fixed Asset Fund

This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.

Prior Year Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Training & Development	20,639	80,506	(86,145)	-	15,000
Residential Recovery Support	135,886	360,621	(315,262)	-	181,245
Drop In Services	34,425	1,634	(21,175)	-	14,884
Charity Shops & Social Enterprise	-	7,549	(7,549)	-	-
Other	-	6,810	(6,810)	-	-
Total restricted funds	190,950	457,120	(436,941)	-	211,129
Unrestricted funds:					
Designated fund:					
Fixed Assets	702,617	-	-	(51,478)	651,139
General fund	434,496	2,356,803	(2,342,215)	51,478	500,562
Total unrestricted funds	1,137,113	2,356,803	(2,342,215)	-	1,151,701
Total funds	1,328,063	2,813,923	(2,779,156)	-	1,362,830

15. Operating lease commitments

At the year end date the Charity had the following future minimum lease payments under non-cancellable operating leases (all for property) which fall due as follows:

	2024 £	2023 £
Less than 1 year	332,289	305,249
2 - 5 years	1,153,823	969,795
Over 5 years	1,914,946	1,714,072
	3,401,058	2,989,116

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2024

16. Prior Year Statement of Financial Activities

	Restricted £	Unrestricted £	2023 Total £
Income			
<i>Donations and legacies</i>			-
Drop In Services	1,634	-	1,634
Residential Recovery Support	360,621	13,250	373,871
Training & Development	80,506	-	80,506
Charity Shops & Social Enterprise	7,549	-	7,549
Other donations and legacies	6,810	232,943	239,753
<i>Income from charitable activities</i>			
Residential Recovery Support	-	503,432	503,432
Long-Term Recovery/Employment	-	-	-
<i>Other trading activities</i>			
Charity Shops	-	1,605,885	1,605,885
Income from Investments	-	1,293	1,293
<i>Other income</i>	-	-	-
Total income	457,120	2,356,803	2,813,923
Expenditure			
<i>Expenditure on raising funds:</i>			
Costs of generating voluntary income	6,810	252,294	259,104
Charity Shops & Social Enterprise	7,549	1,289,642	1,297,191
<i>Expenditure on charitable activities</i>			
Drop In Services	21,175	2,127	23,302
Residential Recovery Support	315,262	713,196	1,028,458
Training & Development	86,145	84,956	171,101
Total expenditure	436,941	2,342,215	2,779,156
Net income/ (expenditure) resources before transfers	20,179	14,588	34,767
Transfer between funds	-	-	-
Reconciliation of funds			
Total funds brought forward	190,950	1,137,113	1,328,063
Total funds carried forward	211,129	1,151,700	1,362,830

SPITALFIELDS CRYPT TRUST

England & Wales - Charity number 1075947

Accounts

Company number: 03734793

Charity number: 1075947

Spitalfields Crypt Trust

Report and financial statements

For the year ended 31 March 2023

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For the year ended 31 March 2023

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Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2023

Company number 03734793
Country of incorporation United Kingdom

Charity number 1075947
Country of registration England & Wales

Registered office and operational address 116–118 Shoreditch High, Street, London, E1 6JN

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

Philip J. Young	Chair
David C. Ely	
Andrew D. Enga	
Jean-Baptiste Petard	
Corin Pilling	
Matthew Ubogagu	
Rajul Gill	

Company Secretary	Andi Morgan-Brown Nicole Brown	Resigned 1 February 2023 Appointed 1 February 2023
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Key management personnel	Tony Chasteauneuf Leah Johnson Louisa Snow Liz Marshall	Chief Executive Director of Retail Director of Services Director of Fundraising, Communications & Marketing (appointed 19 June 2023)
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Bankers HSBC Bank plc
75 Whitechapel Road
London
E1 1DU

Solicitors Gowling WLG (Pro Bono support)
4 More London Riverside
London
SE1 2AU

Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2023

Auditor Sayer Vincent LLP
Chartered Accountants and Statutory Auditor
Invicta House
108-114 Golden Lane
LONDON
EC1Y 0TL

Accountants JS2 Limited
One Crown Square
Church Street East
Woking
Surrey
GU21 6HR

The Trustees, who act in the role of directors, present their report together with the financial statements of the Trust for the year ended 31 March 2023.

The reference and administrative information set out on pages 1 to 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP applicable to charities preparing their accounts in accordance with FRS 102).

Welcome/Introduction

Welcome to our 2022–23 Annual Report. We are an East London charity helping our local community to recover from drug or alcohol addictions and other complex needs. We help people to achieve lasting recovery and a more fulfilling life.

From our Chair of Trustees, Philip Young

This year has been testimony to the value of the ‘togetherness’ highlighted in our 21/22 report. Just as we had begun to transition out of the upheavals of the COVID pandemic, the international and domestic economic shockwaves of the last year created additional turmoil and uncertainties with which we have had to contend.

The cost-of-living pressures and the associated impact on salaries, alongside an increasingly challenging fundraising environment have provided a testing backdrop to our continuing commitment to provide and develop evermore effective responses to those in our community who are homeless and living with addictions. The impacts are of course felt by our partner agencies too, with knock on effects to referral processes and other joint working arrangements.

As a recovery community we all have a vital investment to make in sustaining and developing the work of Spitalfields Crypt Trust (SCT) together. To this end, we have continued to build a new Fundraising, Communications and Marketing team alongside a restructured Operations Department to better support the development of our employee and volunteer workforce.

The competitive and shifting labour market continues to present challenges whilst also highlighting the positive impacts of responding as best we can. As well as the introduction of our new salary scales, we provided staff with an additional one-off winter payment to help ease the particularly acute cost pressures faced by so many.

We have continued to look for opportunities to innovate, such as our ‘Move On Up’ pilot, to enable some of those graduating from their treatment programme to continue to reside at Acorn House for a limited time to build a surer foundation of life skills before transitioning to their move-on option. We have also continued to partner with those in the wider community who want to be part of our recovery community through the passion, skills and resources they choose to share; from our growing number of volunteers in our charity shops through to our corporate partners.

In June, we held a joyous “Jubilee Jamboree – BBQ and Sports Day” as part of national volunteer week. In September, Shearman and Sterling law firm hosted our SCT Art Exhibition celebrating the amazing artwork produced by our residents and students.

In October, we marked the completion by six SCT students of the first ‘Futures Academy’ course – a new 6-week programme to develop workplace skills delivered in partnership with ‘100 Shoreditch’ – including a special graduation event generously hosted by ‘100 Shoreditch’. In February, we were part of the first pop-up Charity Supermarket at Brent Cross, raising awareness and support for our work and our wonderful charity shops.

Together we have had a lot to celebrate. Our inspiration is always the people we support and the lifechanging work they put into turning their lives around. Thank you for all you do to make this possible.

Philip Young, Chair of Trustees, November 2023

From our CEO, Tony Chasteauneuf

‘Hope’ was our theme for the year as we stepped up discussions and planning for our forthcoming strategic priorities. Community, Hope and Transformation are key drivers in shaping our thinking for the future but it is our shared sense of hope that sustains us.

During this year’s winter campaign of ‘Hope’ SCT residents, students and visitors to our Recovery Hub and shops and social enterprises around East London collaborated in the creation of an amazing pop-art picture of hope: a celebration of the diversity, individuality and creativity of the SCT recovery community.

Everyone was also invited to write on a postcard what ‘Hope is.....’ for them. The wisdom shared included ‘Hope is.... the abundance of strength we have inside ourselves – even if doesn’t feel like it sometimes!’



Our focus on strengths is a key part of our approach to the support we provide to those who are homeless and living with addiction. And it's been our starting point over the last year in considering SCT's future directions; recognising where our expertise lies and how we develop and deploy that more effectively. This includes a recommitment to engaging with the lived experience of our recovery communities, those we are supporting through our services and those with whom we are connecting through our shop and social enterprise neighbourhoods: the gifts of people and place.

As well as the winter 'Hope' activities, we consulted with our peer-led 'Choices' group regarding opportunities to further develop their sessions and as a result we re-ordered and refurbished space within our Recovery Hub, altered session times and introduced new activities.

Following our consultation with our women students, we launched a new 'Choices' group for women. We have since started consulting with the women's 'Choices' group regarding the development of women-specific services within SCT.

In January, we published our first in-house magazine entitled 'Trust'. It was co-produced with students and residents in partnership with our Digital Skills tutor, featuring creative pieces and updates from across SCT.

Our strategy discussions have similarly identified the need and opportunities to deliver a positive and more fundamental shift in our key areas of focus; SCT in the Community, SCT Women's Services and Co-production. As part of the detailed analyses and draft directions at an advanced stage of development by the year end, there has also been a recognition of the need to develop senior management and Board capacity to support the delivery of the emerging strategy, with associated planning also underway to deliver on this.

It seems likely to continue to be a period of transition that will present challenges along the way. However, we are already seeing how the gifts and expertise of our residents, students, staff, volunteers and supporters see transition become transformation.

Tony Chasteauneuf, CEO, November 2023

About SCT

SCT was founded in 1965 to address the growing problems caused by homelessness, poverty, mental illness, and the criminal justice system.

We aim to address people's needs holistically – working on long-term improvements to housing, employability, health, and social connections.

We believe many aspects of people's lives need careful attention in order to help people achieve lasting recovery. To support our whole-person, place-based approach to recovery, we run a residential recovery hostel, supported housing, a Training and Development Centre, a Housing First project, two social enterprises offering a supportive training ground for those who want to take the next step, and several charity shops, all in East London.

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

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

Our Vision, Mission, and Principles

Vision

Our vision is a society where anyone with drug or alcohol addictions and complex needs can transform their life.

Mission

Our mission is to enable people with drug or alcohol addictions and complex needs to achieve lasting recovery and a more fulfilling life. Through our services, and by working with others, we aim to provide the UK's most effective and compassionate recovery program.

Principles

- Our belief is what drives us
- Our compassion guides our approach
- Our love helps people to heal
- Our ambition helps us succeed
- Our excellence leads the way

Why we are needed?

Our work has never been more vital. Against a rise in the number of people facing homeless and an economic crisis, at SCT we continue to play a critical role in supporting extremely vulnerable people wishing to access abstinence recovery.

Too many people facing homelessness continue to die at a significantly younger age than the rest of the population. The average age of death in the UK for a homeless woman is 43.2 years and 45.4 years for a man [source: ONS November 2022]. Almost two out of three (35%) of homeless deaths are as a result of drug poisoning, 13.4% the result of suicide, and 9.6% the result of alcohol poisoning.

Recent data suggests rough sleeping in England has increased by more than a 25% year-on-year since 2021.

To help break the cycle of homelessness and addiction and give people the skills, resilience and confidence to re-build their lives, we provide holistic services with creativity and compassion. Our approach helps people recover from addiction, homelessness, mental health problems, and other complex needs.

Our impact at a glance

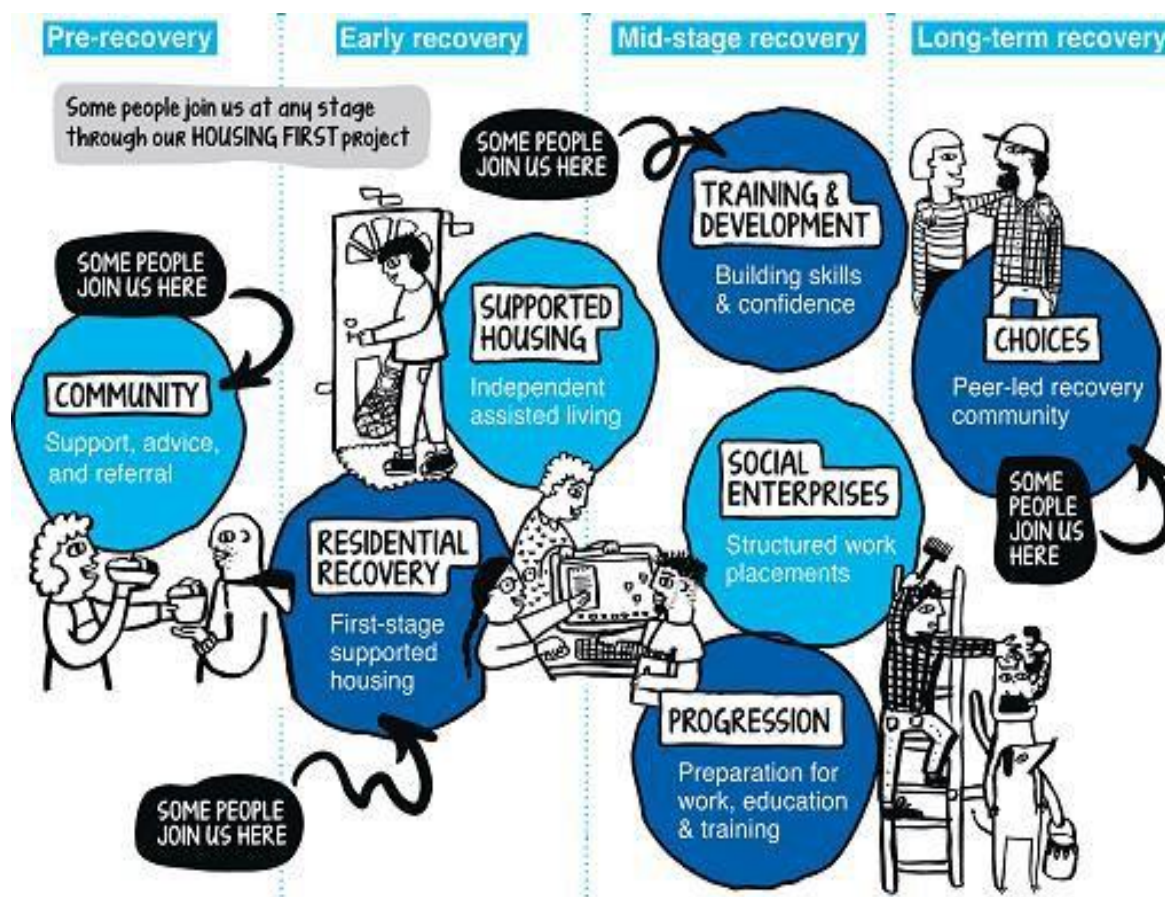
Acorn House: 39 new residents and nearly 40% of residents successfully completing their 6 month treatment programme. Considering the complexity of the challenges with which our residents come to us and the profound challenge of maintaining abstinence – this is an amazing achievement!

Move on: 9 new residents and 5 residents securing and moving into their own independent accommodation where they continued to embed their recovery and build their independence.

Training and Development: over 500 sessions of art, literacy, creative writing, digital skills, gardening and woodwork were delivered to residents and members of our wider recovery community. Over 17 people every quarter participated in our Progressions programmes to develop their employment, training and education opportunities – including six students completing our new 6 week 'Futures Academy' delivered in partnership with '100 Shoreditch'.

Housing First: 18 residents often still living in active addiction supported through our excellent 'Housing First for Recovery' service, which was identified by the external evaluation to be excelling in supporting this acutely vulnerable group.

What we do: our recovery foundations



We take a unique approach to recovery, focusing on long-term, compassionate, and holistic goals. Taking the whole person into account, we believe we can effectively address the complex needs of the people who use our services. With nearly 60 years of experience, we have a range of practical foundations to help people move forward from addiction and homelessness.

For those ready for recovery, we offer a residential (abstinence-based) program, along with supported move-on housing, and addictions counselling.

As part of mid-stage recovery, our Training and Development centre provides education and training opportunities, helping people to establish a routine, build new skills, boost their self-esteem, make friends, and engage with their local community.

The next step is work experience, which people can access through our social enterprises and charity shops, as well as finding further opportunities with partner organisations.

For those in long-term recovery, we also co-ordinate our peer-led recovery community, Choices, who meet regularly for support, understanding, and friendly guidance.

Our Housing First project offers unconditional housing to people at any stage of their recovery journey.

Housing First

The Housing First model is based on the principle that housing is a fundamental human right. It prioritises the provision of long-term, stable, and affordable housing for homeless people, without a pre-requisite of the person being 'housing ready'.

The model is designed for homeless people with multiple and complex needs and is designed to offer choice and control, by giving rights and responsibilities to people who are likely to have been multiply excluded.

It differs from other models that require people to address support needs (such as substance misuse) prior to them being offered housing. Instead, it addresses a person's support needs over time through coordinated and intensive support for as long as it is required.

SCT's Housing First team has many years of experience supporting people to address the issues that led to their homelessness and addiction/s. In our experience, people can be more open to addressing their addictions once settled into their new accommodation and having had the opportunity to develop trusting, supportive relationships with their Support Workers.

In 2022/23, we supported 18 residents within our Housing First service, all of whom have been offered long-term, person-centered support, and have managed to maintain their tenancies (with no tenancy relinquishments or evictions across the year). The strength of our relationship with our housing partner (Poplar HARCA) is fundamental in enabling this extremely multiply disadvantaged and excluded group to maintain their tenancies.

All those supported through Housing First have complex histories of exclusion, isolation, poverty, trauma, and homelessness. Few would be able to maintain tenancies and begin to address the issues that led to their homelessness without the support of our experienced and dedicated team. Being able to house four women in the service across the year is a particular highlight. SCT's other residential services are open only to men

and extending our offer to women is an important strategic priority.

Homeless women are reported to be even more vulnerable than homeless men, often experiencing increased mental health issues as well as drug and/or alcohol dependencies with less support available. In recognition of the particular needs of women we have forged relationships with specialist organisations (such as 'Beyond the Streets' who work with women involved in the sex industry), and have strengthened our partnerships with others (such as 'RESET' the local community drug and alcohol service).

An independent evaluation of our Housing First service commissioned this year, concluded that it demonstrated good fidelity to Housing First England principles, that represented good value for money, and that SCT excels in supporting this acutely vulnerable group.

We are grateful that our Housing First service has been supported by funding partners including CRISIS and other charitable trusts. As this funding comes to an end, we are working hard to secure continuation funding to ensure the longer-term sustainability of this vital service.

Marek's story

Marek* was 30 years old when he came to the UK from Poland to work and in search of a better life. Only a year after arriving, he lost his job and fell into homelessness when he was unable to pay his rent. He was not eligible for benefits, leaving him without anything to fall back on. With no safety net, he was thrust into the harsh realities of life on the streets and turned to alcohol.

He spent the next 10+ years sleeping on the streets across London. Every new location brought new challenges, leaving him feeling lost and disconnected from society. His situation grew progressively more and more desperate. Alcohol tightened its grip on him and took a devastating toll on both his physical and mental health.

He battled with depression and anxiety as his physical health worsened too, developing liver disease as a result of his drinking. Day after day he found himself in A&E departments and homelessness services scattered across Tower Hamlets and beyond, including SCT. These encounters provided a glimmer of hope, giving him a glimpse of a better future and reminding him that he was not alone in his struggles.

Finally, there was a breakthrough when a local service provided Marek with temporary accommodation, 14 years after he first came to the UK and after 13 years of rough sleeping. It was a lifeline, from the harsh realities of living on the streets.

It was during this time that Marek was introduced to SCT's Housing First service, and in August 2022, Marek took up his tenancy. He finally had a place he could call home, providing him with newfound stability and laying the foundation he needed to begin rebuilding his life.

Housing First staff didn't stop at providing a roof over Marek's head. They provided him with multifaceted support and were able to help him obtain his settled status, granting him the right to reside in the UK, and encouraged him to address his health needs and addiction.

A recent discharge from hospital marked a turning point for Marek in his battle against alcoholism, and he made the courageous decision to engage with community drug and alcohol services. It was a significant step forward on his path to recovery. Attending appointments and meetings became a testament to his commitment to change, and slowly but surely, he is beginning to rebuild his life.

His transformation has been remarkable. Marek continues to work on his addiction and has started taking responsibility for his life and is committed to change.

* Names of students and residents have been changed for confidentiality

Therapeutic Programme

SCT's therapeutic programme is delivered by our team of Addictions Counsellors based in our residential treatment centre, Acorn House. We support up to 16 men in the early stages of recovery from addiction.

The six-month programme is based on a combination of counsellor-facilitated group-work and one-to-one counselling. Group activities take place three times a week, with additional peer-led 'community' groups and daily reflection sessions.

The programme focuses on issues relating to addiction recovery including attachment, trauma, identity, cross-addiction, and toxic masculinity. It is informed by 12-step recovery, and all residents are supported in completing the first three steps over the course of the programme.

This year, we welcomed 39 new residents to Acorn House, having supported 44 people in total. Of these, nearly 40% successfully completed their six-month therapeutic programme, with at least six months' abstinence from all substances. The relapse rate during the period was 20%. Considering the complexity of the challenges with which our residents come to us and the profound challenge of maintaining abstinence – we are very proud of these results.

Our drive to broaden our reach to ensure our service is more widely accessible (particularly to those within the criminal justice system) has had positive results, with an increasing number of referrals across the year (from 26 in the first quarter of the year to 51 in the final quarter). We are conscious of the very limited range of treatment and housing options for single men within the criminal justice system, hence our focus in this area. We have worked hard to improve our occupancy following the dip during the pandemic, as evidenced by an average occupancy of almost 80% across the year.

Supported Housing

SCT's Supported Housing Team is integral part of the Therapeutic Programme. All residents are assigned a named Key Worker who supports them in every aspect of their life, including budgeting skills, support with debt management, facilitating appointments to care for their physical and mental health and supporting them as they deal with the criminal justice system. This support enables them to focus on their recovery while in treatment.

To help people move into longer-term housing, our team provides intensive housing management with coordinated support for people in early recovery and with complex needs.

Once they have completed treatment, residents are eligible for support in our 'move-on' service. SCT took the decision to relinquish the tenancy we held on one of our two properties following a drop in occupancy during the pandemic. Consequently, we now lease just one (12-bed) property. Here residents continue to be offered holistic support and are encouraged to continue taking more responsibility for their lives. Move-on residents are also encouraged to participate in SCT's Aftercare Programme delivered by our Addictions Counsellors, as well as engaging in other recovery fellowships.

During the year, we welcomed nine new residents to our move-on house, and operated at an average capacity of 83%. Our long-standing relationship with our move-on property's registered social housing provider means our residents can, after two years, apply for a social housing nomination. Three residents from our 'move' on' project benefited from this opportunity during the year, and have now successfully transitioned into their own (social) tenancies.

Training and Development

Our Training and Development service offers activities that are open to residents as well as members of the wider community. The aim of the classes are to improve people's self-esteem, creative expression, and social and communication skills.

The classes include art, digital skills, woodworking, creative writing, literacy, and gardening. We also offer residents and students the opportunity to gain work experience through our social enterprises and charity shops, providing easy access to the skills and experience required for future employment.

Our 'Progressions' service provides one-to-one support and mentoring to those who wish to explore education and employment opportunities. We also run 'Choices' a peer-led community that supports those in longer-term recovery.

Our Training and Development team delivered over 500 sessions including art, literacy, creative writing, digital skills, gardening and woodwork. These sessions were participated in by residents and members of our wider recovery community. During the year, the wonderful work of our gardening team was acknowledged by another 'Green Flag' award, whilst the amazing artwork produced by our residents and students was celebrated at our annual SCT Art Exhibition hosted by Shearman and Sterling law firm.

Over 70 people participated in our Progressions activities to develop their employability skills, and to access training and education opportunities – including six students completing our new 6 week 'Futures Academy' delivered in partnership with '100 Shoreditch'.

Retail

SCT retail comprises eight charity shops, our Restoration Station and Paper & Cup social enterprises, and our online shop. These provide regular, unrestricted funding for the organisation, a presence at the heart of our local community, and opportunities for volunteering, work experience, and career development for service users.

We are also proud to collect, accept, and process tonnes of donated goods every year, saving thousands of garments from landfill.

SCT sells 3,500 items each week on average through our shops, meaning almost 90,000 textile garments alone are recycled each year, however, the volume of donations means that approximately 10 tonnes of textiles are ragged each year. We are committed to working with ethical rag merchants and environmentally conscious destruction solutions.

The environmental benefits of charity retail are clear and we are a clear and ethical alternative to fast fashion. The sector provides quality to products to local people at a price they can afford with the average overall transaction value in a charity shop sitting at just £4.03.

SCT works in some of the most deprived areas of London and as such we are committed to a socially responsible pricing hierarchy respecting donors and customers alike whilst working within our values to raise vital income to fund our work.

Our sales have continued to increase although trends have been impacted by the cost-of-living crisis. The generosity of our donors, the communities in which we work as well as local businesses and corporate supporters, help ensure we have plentiful supplies of excellent quality stock to sell in our shops.

We also receive wonderful support from our volunteers whose numbers increased significantly during the year across all shops. This included an increase in the number of young Duke of Edinburgh Award volunteers – over half of whom chose to continue volunteering with us after their Duke of Edinburgh volunteering section! Our “Jubilee Jamboree – BBQ and Sports Day” as part of national volunteer week in the summer was just one way for us to show our appreciation of everything that our volunteers give us and enable us to do.

We have continued to invest in our staff and volunteers teams in a variety of ways; from ongoing training – such as Equity, Diversity and Inclusion Training for all staff to help ensure our spaces are safe and inclusive places to shop, volunteer and work, to restructuring our salary structures – including adopting the London Living Wage as our minimum rate of pay – and our working hour and progression offers.

During 2022/23, we were excited to be part of the inaugural Charity Shop Supermarket, a pioneering project bringing together multiple charities in vacant spaces, breathing life back into tired high streets and changing perceptions of charity retail. And we are looking forward to another year full of exciting possibilities, as we look to further develop –

- SCT shops as places of community connection and celebration
- new SCT shops
- an expanded Restoration Station offer
- our online sales platform
- marketing of physical and online shops.

Additional organisational updates

Fundraising

With the continued impact of the COVID-19 pandemic and the cost-of-living crisis, the financial year 2022-23 was a challenging year for fundraising across the charity sector. Despite this, we achieved 82% of our forecast fundraising income.

Restricted Trust fundraising performed particularly well during 2022-23, and we are pleased to report we achieved 118% of our forecast. To ensure our income from fundraising is sustainable into the future, we will review our fundraising strategy during 2023-24.

Income raised this year came from the following sources:

- Trusts, Corporates & Foundations – £447,170
- Individuals – £236,872
- Gift Aid – £19,271
- Total – £703,313

The restricted income was allocated in the following ways:

- Drop In Services – £1,634
- Residential Recovery Support – £360,621
- Training & Development – £80,506
- Charity Shops & Social Enterprise – £7,549
- Other Donations & Legacies – £6,810

We are extremely grateful to every single donor, trust and organisation that supported us during 2022/23. We could not provide our life-changing services without the on-going commitment of all our supporters who generously give both their time and money.

In 2023/23 we received gifts of more than £5,000 including from the following charitable trusts.

Spitalfields Crypt Trust

Trustees' annual report

For the year ended 31 March 2023

- Mackie Foundation
- Mary Kinross Charitable Trust
- Mercers
- Leigh Trust
- West Hill Endowment
- Martin Geddes Charitable Trust
- Beatrice Laing Trust
- City Bridge Trust
- Inner London Magistrates Poor Box
- Henry Smith Charity
- West Hill Endowment
- Henry Smith Charity
- Anchor Foundation
- City Bridge: CoL Uplift
- Benefact Trust
- Garfield Weston Foundation
- Streets of London
- Vintners
- Tobacco Benevolent Fund
- Worshipful Co Drapers
- Cutlers Company

Fundraising responsibly

We rely on the support of our donors to ensure more people can recover from homelessness and addiction. We always aim to fundraise in a considerate and responsible way, and are registered with the fundraising regulator.

SCT currently has no corporate participator agreements and does not use external consultants or agencies for fundraising.

We have to adhere to data-protection laws and clearly explain how we store and process people's data. We also explain how to opt out of charity communications and provide a way to unsubscribe in all our email marketing correspondents.

We received no complaints about our fundraising practices during 2022/23 and have a complaints process in place.

Volunteers

Our volunteers are the bedrock of everything we do, from clearing leaves in our community garden to sorting clothes at the charity shops and helping us with important administrative tasks, we know we would struggle without them. During this reporting period, we began planning around the rebuilding of our community of volunteers. In the summer, we hosted a wonderful jubilee celebration for our volunteers as part of national volunteer week, to express our gratitude for all they do.

Financial Statement

Performance

Total income for this year was £2,813,922 (2022: £2,597,506) and total expenditure was £2,779,155 (2022: £2,607,240) which has meant an overall surplus of £34,676 (2022: £9,734 deficit). Of this there was a surplus to restricted funds of £20,179 (2022: £47,211 surplus) and a surplus in unrestricted funds of £14,588 (2022: £56,945 deficit).

Reserves policy

The Trustees set the target for unrestricted free reserves taking into consideration the need to

- ensure continuity by providing for normal day-to-day costs
- respond to the threat of possible disruptions to income such as covering shortfalls in budgeted income, periods between funding finishing and new funding starting, costs of closing a service
- embrace the opportunity to pilot new innovative projects and/or help fund the initial phases of larger scale strategic programmes.

The target is calculated with reference to

- continuity: month to month unrestricted expenditure
- threat: budgeted income and SCT teams' costs plus considerations of scale of possible shortfalls in income and likelihood of threats materialising
- opportunity: likely annual cost of small-scale pilots and future contribution to new larger scale strategic initiatives.

Based on the above considerations, the Trustees have therefore set the aspiration for unrestricted free reserves to be circa £470K. This equates to 33% of unrestricted expenditure (excluding retail) as based on the YR23 to YR24 budget.

Designated funds represent the value of unrestricted funds invested in fixed assets, which are not readily available for other purposes, and are therefore excluded from the calculation of free reserves. The Board keeps the reserves position under regular review.

The Trustees calculate the free reserves, net of designated funds, at the balance sheet date at £500K.

Whilst this is slightly above the estimated required level, this additional amount will help mitigate the impact of what is anticipated to be another challenging fundraising year ahead.

Investment policy

Surplus cash is held in either a 1-year fixed term deposit account or instant access accounts, spread across banks to minimise risk.

Principal risks and uncertainties

The Board of Trustees is responsible for the management of risks faced by the Charity. Detailed consideration of risk is delegated to the managers of departments who are responsible, with the Chief Executive Officer, for documenting identifiable risks and taking active steps to manage them. The main risks facing the charity are:

Financial risks

The financial challenges facing the voluntary and community sector continue. SCT operates within that context, where the resources of grant makers are increasingly stretched and in demand, where local authority budgets have been cut, and where individual giving is under pressure due to the current economic climate. SCT is fortunate to have its charity shops that make an important contribution to the operating costs of the organisation and we continue to look to expand this enterprise, whilst also continuing to face rising overheads, particularly the increase in salary pressures in response to the cost-of-living crisis as well as a very competitive recruitment market for many areas of relevant expertise.

As we enter 2023/24, SCT is continuing to invest to grow that income for the future as continue to develop capacity within our Retail team and develop the range and depth of expertise within our restructured Fundraising, Communications and Marketing team, as we move forward with our plans for new community and residential initiatives. To mitigate risk, SCT has in place a comprehensive system of strategic planning, budgeting, quarterly forecasting and management accounting, and the Board ensures that the Fundraising team and charity shops are well-managed and operating to their full potential. The Board regularly reviews financial performance, and is supported by a Finance and Operations Committee that includes four Trustees.

Reputational Risks

Safeguarding the charity's reputation is a primary duty of the Trustees and SCT has taken steps to ensure that specific reputational risks are managed proactively. SCT has formal written policies and procedures, including Crisis Communications, a clear chain of communication, and a programme of staff training, to mitigate the risk to the charity's reputation. SCT is also increasingly inviting external evaluation of its services and programmes, to gather objective, external opinion and benchmarks.

Health, safety, and safeguarding

Risks arising from Health & Safety and Safeguarding – SCT takes seriously its responsibility to provide an environment for staff, service users and volunteers that is safe and free from discrimination, harassment and victimisation. To mitigate this risk, SCT has formal policies in place covering Health & Safety, Equalities and Safeguarding, which are reviewed regularly, as well as specific risk assessments relating to different areas of service delivery.

Data risks

SCT recognises the risk posed by the possibility of data management issues to its reputation and operations and the need to comply with the General Data Protection Regulation (GDPR), which came into effect in May 2018. To mitigate against the risks arising from data management issues, SCT's data is hosted remotely by Fluid IT. SCT is registered with the Information Commissioner, and is also registered with the Fundraising Regulator, which has implemented the Fundraising Preference Service to enable individuals to opt out of communications from charities.

Structure, governance and management

Governance

Spitalfields Crypt Trust ('the Charity'), also known as SCT, is a registered charity (Number 1075947) and was incorporated as a company limited by guarantee and not having a share capital (Number 03734793) on 17 March 1999. The guarantee of each member is limited to £10.

The Trust had a wholly-owned non-charitable subsidiary, Spitalfields Crypt Trading Limited, which had been dormant and was dissolved in February 2023.

The governing document is the Memorandum and Articles of Association of the charitable company (updated and adopted by Special Resolution on 10 December 2012).

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Recruitment and training of trustees

Trustees are appointed by the existing Board, with due consideration to the inclusive Christian ethos of the Charity, the skills and experience that each prospective Trustee can contribute to the Charity, and a skills audit of the existing Board members. A new Trustee is introduced to the work of the Charity and is given a copy of the governing document, latest annual report, minutes of recent meetings and other documents in line with the Charity Commission's 'Finding New Trustees' guide. The Trustee is then briefed on the vision, mission, strategy and objectives, and fully advised on the financial position of the Charity. He or she will be encouraged to visit operational departments to become acquainted with the range of work carried out by the Charity. Trustees are advised about training courses and resources that may help them to discharge their responsibilities more effectively.

Organisational structure

The Board meets four times a year, or as required, and all heads of department submit Briefing Reports in advance of each meeting to the Board. The main business of such meetings is:

- To receive a set of financial statements and updates on the finances.
- To agree annual budgets and review performance in relation to those budgets.
- If necessary, to review the main areas of risk.
- To consider any issues of strategy, governance and policy which might be brought by the Trustees or arise from the various reports considered by the Trustees.

The Chair of the Board of Trustees meets regularly with the Chief Executive Officer to review operations in relation to the agreed Strategic Plan.

The day to day running of the Charity is devolved to the Chief Executive Officer.

Inclusive Christian ethos

At SCT, we see a clear connection between best practice in addictions recovery and in our inclusive Christian ethos, and we're committed to continually learning and growing by engaging with both. Since its inception, SCT's work has been inspired and motivated by Christian faith and values. The life and teaching of Jesus is characterised by love – a love which is honest and challenging, accepting and healing. Our staff demonstrate similar characteristics, showing warmth and kindness while being clear and direct.

We are committed to working with people of any faith or none, and to helping them at their point of immediate need. We aim to provide a variety of pathways to recovery, wholeness and new life, tailored to individual needs and aspirations. In some of these pathways we offer opportunities to explore the

relevance of the Christian faith, which are always optional.

We recognise that the long term effects of homelessness, addiction, poverty, and other forms of social isolation are deeply damaging to the human body, mind and spirit, but we are passionate in our belief that people can experience real and lasting change in their lives.

Staff are expected to comply with the highest standards, and will be given opportunities to develop their professional skills. We aim to offer a safe environment and a sense of community for all our service users and staff, and to maintain a culture of openness, respect, trust and accountability.

Remuneration policy

Trustees set the salary of the Chief Executive, using market-benchmarking and other data to inform their decision. The Chief Executive sets the salaries of all other staff, using market-benchmarking and other data to review pay levels.

Statement of Trustees' responsibilities

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

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

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

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at year end 31 March 2023 was 7 (2022: 9). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 22 November 2023 and signed on their behalf by

Philip J. Young Chairman

Opinion

We have audited the financial statements of Spitalfields Crypt Trust (the 'charitable company') for the year ended 31 March 2023 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2023 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 Auditor's 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 Spitalfields Crypt Trust'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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, 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

Independent auditor's report

To the members of

Spitalfields Crypt Trust

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.

Auditor's 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 an auditor's report 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.
- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.

Independent auditor's report

To the members of

Spitalfields Crypt Trust

- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Joanna Pittman (Senior statutory auditor)

11 December 2023

for and on behalf of Sayer Vincent LLP, Statutory Auditor

Invicta House, 108–114 Golden Lane, LONDON, EC1Y 0TL

Spitalfields Crypt Trust

Statement of Financial Activities *(incorporating an Income and Expenditure Account)*

For the year ended 31 March 2023

	Note	Restricted £	Unrestricted £	2023 Total £	2022 Total £
Income					
<i>Donations and legacies</i>	2				
Drop In Services		1,634	–	1,634	24,750
Residential Recovery Support		360,621	13,250	373,871	304,300
Training & Development		80,506	–	80,506	82,070
Charity Shops & Social Enterprise		7,549	–	7,549	24,500
Other donations and legacies		6,810	232,943	239,753	369,327
<i>Income from charitable activities</i>	3				
Residential Recovery Support		–	503,432	503,432	382,570
<i>Other trading activities</i>					
Charity Shops & Social Enterprise		–	1,605,885	1,605,885	1,408,984
Income from investments		–	1,293	1,293	1,005
<i>Other income</i>		–	–	–	–
Total income		457,120	2,356,803	2,813,923	2,597,506
Expenditure					
<i>Expenditure on raising funds:</i>					
Costs of generating voluntary income		6,810	252,294	259,104	244,628
Charity Shops & Social Enterprise		7,549	1,289,642	1,297,191	1,216,757
<i>Expenditure on charitable activities</i>					
Drop In Services		21,175	2,127	23,302	113,535
Residential Recovery Support		315,262	713,196	1,028,458	877,931
Training & Development		86,145	84,956	171,101	154,389
Total expenditure	4	436,941	2,342,215	2,779,156	2,607,240
Net (expenditure)/income for the year before transfers	6	20,179	14,588	34,767	(9,734)
Reconciliation of funds					
Total funds brought forward		190,950	1,137,113	1,328,063	1,337,797
Total funds carried forward	14	211,129	1,151,700	1,362,830	1,328,063

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are shown in note 13.

Balance sheet

As at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	9		651,139		702,617
Investment in subsidiary	1(b)		<u>-</u>		<u>1</u>
			651,139		702,618
Current assets					
Debtors	10	215,164		162,761	
Short term deposits		111,591		111,253	
Cash at bank and in hand		<u>917,476</u>		<u>908,607</u>	
		1,244,231		1,182,621	
Liabilities					
Creditors: amounts due within one year	11	<u>(490,380)</u>		<u>(472,855)</u>	
Net current assets			753,851		709,766
Liabilities					
Creditors: amounts due after one year	12		(42,160)		(84,321)
Net assets	13		<u>1,362,830</u>		<u>1,328,063</u>
The funds of the charity					
Restricted funds			211,129		190,950
Unrestricted funds					
Designated funds – fixed asset fund			651,139		702,617
General funds			500,562		434,496
Total charity funds	14		<u>1,362,830</u>		<u>1,328,063</u>

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the trustees on 22 November 2023 and signed on their behalf by

Philip J. Young
Chairman

Spitalfields Crypt Trust

Statement of Cashflows

For the year ended 31 March 2023

	Note	2023 £	£	2022 £	£
Cash flows from operating activities:					
Net income / (expenditure) for the year	6	34,767		(9,734)	
Adjustments for:					
Depreciation charges	9	65,602		62,277	
Interest		(1,293)		(1,005)	
(Increase)/decrease in investments		1		15,124	
Decrease in stocks		-		15,124	
(Increase) in debtors		(52,403)		(41,734)	
(Decrease)/increase in creditors		(24,635)		194,744	
Net cash provided by operating activities			22,038		234,797
Cash flows from investing activities:					
Interest		1,293		1,005	
Purchase of tangible fixed assets	9	(14,125)		(21,179)	
Net cash used in investing activities			(12,832)		(20,174)
Change in cash and cash equivalents in the year			9,207		214,623
Cash and cash equivalents at the beginning of the year			1,019,860		820,361
Cash and cash equivalents at the end of the year			1,029,067		1,034,984
Cash and cash equivalents consist of:					
Short term deposits			111,591		111,253
Cash at bank			917,476		908,607
			1,029,067		1,019,860

1. Accounting policies

Statutory information

Spitalfields Crypt Trust is a charitable company limited by guarantee and is incorporated in England and Wales. Registered office: Acorn House, 116–118 Shoreditch High Street, London, E1 6JN.

a) Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006. The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections paying close attention to the reduction in its unrestricted reserves this year as a result of the unrestricted deficit and the potential for a significant repayment being due to Hackney council as referred to in note 11. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Subsidiary company

Spitalfields Crypt Trust owns 100% of the issued share capital of Spitalfields Crypt Trust Trading Company Limited, a company incorporated in England. The issued share capital of 1 ordinary £1 share is included at £1. The principal activity of the Spitalfields Crypt Trust Trading Company Limited is to carry out trading activities associated with the activities of the Spitalfields Crypt Trust. During the prior year the Trading Company was dormant and was dissolved in February 2023.

c) Income

All income is included in the statement of financial activities when the charity is entitled to, it is probable that the income will be received and the amount can be measured reliably and is not deferred. The following policies are applied to particular categories of income:

Donations are recognised as income when the charity has control over, or received, the donation, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.

Incoming resources from charitable trading activity are accounted for when earned.

Revenue grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

1. Accounting policies (continued)

d) Expenditure

Expenditure is recognised in the period in which it are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs which cannot be directly attributed to particular activities have been allocated between expense headings on the basis of time spent.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

e) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

f) Fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The expected useful life of each class of asset is as follows:

Long term leasehold property	50 years
Short term leasehold property	Life of the lease
Motor vehicles	4 years
Furniture, fixtures and equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

1. Accounting policies (continued)

g) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

h) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

i) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand, and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

j) Short term deposits

Short term deposits includes cash with a maturity of three to twelve months.

k) Debtors

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

l) Creditors and provisions

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

m) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. Donations and legacies

	Restricted £	Unrestricted £	2023 Total £
Drop In Services			
Trusts, Foundations & Corporates	-	-	-
Individual donations	1,634	-	1,634
	<u>1,634</u>	<u>-</u>	<u>1,634</u>
Residential Recovery Support			
Trusts, Foundations & Corporates	354,860	13,250	368,110
Individual donations	5,761	-	5,761
	<u>360,621</u>	<u>13,250</u>	<u>373,871</u>
Training & Development			
Trusts, Foundations & Corporates	79,060	-	79,060
Individual donations	1,446	-	1,446
	<u>80,506</u>	<u>-</u>	<u>80,506</u>
Charity Shops & Social Enterprise			
Trusts, Foundations & Corporates	-	-	-
Individual donations	7,549	-	7,549
	<u>7,549</u>	<u>-</u>	<u>7,549</u>
Other Donations & Legacies			
Trusts, Foundations & Corporates	-	-	-
Individual donations	6,810	232,943	239,753
	<u>6,810</u>	<u>232,943</u>	<u>239,753</u>
	<u>457,120</u>	<u>246,193</u>	<u>703,313</u>

	Restricted £	Unrestricted £	2022 Total £
Drop In Services			
Trusts, Foundations & Corporates	24,750	–	24,750
Individual donations	–	–	–
	<u>24,750</u>	<u>–</u>	<u>24,750</u>
Residential Recovery Support			
Trusts, Foundations & Corporates	129,880	–	129,880
Individual donations	–	120	120
	<u>129,880</u>	<u>120</u>	<u>130,000</u>
Training & Development			
Trusts, Foundations & Corporates	82,070	–	82,070
Individual donations	–	–	–
	<u>82,070</u>	<u>–</u>	<u>82,070</u>
Charity Shops & Social Enterprise			
Trusts, Foundations & Corporates	187,550	–	187,550
Individual donations	11,250	–	11,250
	<u>198,800</u>	<u>–</u>	<u>198,800</u>
Other Donations & Legacies			
Trusts, Foundations & Corporates	–	–	–
Individual donations	–	401,037	401,037
	<u>–</u>	<u>401,037</u>	<u>401,037</u>
	<u>435,500</u>	<u>401,157</u>	<u>836,657</u>

Included in Other Donations is £nil (2022: £8,396) for Government grants relating to the Job Retention scheme and £nil (2022: £50,620) relating to the Retail, Hospitality and Leisure Grant

3. Income from charitable activities

	Restricted £	Unrestricted £	2023 Total £
Residential Recovery Support			
Housing Benefit	–	486,842	486,842
Individual Charge	–	16,590	16,590
Long-Term Recovery/Employment			
Fees/Charges	–	–	–
	<u>–</u>	<u>503,432</u>	<u>503,432</u>
	Restricted £	Unrestricted £	2022 Total £
Residential Recovery Support			
Housing Benefit	–	368,173	368,173
Individual Charge	–	14,397	14,397
Long-Term Recovery/Employment			
Fees/Charges	–	79,620	79,620
	<u>–</u>	<u>462,190</u>	<u>462,190</u>

4. Expenditure

	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2023 Total £
Costs of generating voluntary income	164,539	52,296	42,269	259,104
Charity Shops & Social En	739,473	367,753	189,965	1,297,191
Drop In Services	15,904	3,312	4,086	23,302
Residential Recovery Support	600,432	273,780	154,246	1,028,458
Training & Development	<u>116,517</u>	<u>24,652</u>	<u>29,932</u>	<u>171,101</u>
Total expenditure 2023	<u><u>1,636,865</u></u>	<u><u>721,793</u></u>	<u><u>420,498</u></u>	<u><u>2,779,156</u></u>

	Direct Staff costs £	Other Direct Costs £	Support & Governance £	2022 Total £
Costs of generating voluntary income	156,561	31,262	56,805	244,628
Charity Shops & Social En	650,532	330,193	236,031	1,216,757
Drop In Services	75,641	10,449	27,445	113,535
Residential Recovery Support	431,525	289,836	156,570	877,931
Training & Development	<u>99,237</u>	<u>19,146</u>	<u>36,006</u>	<u>154,389</u>
Total expenditure 2022	<u><u>1,413,496</u></u>	<u><u>680,887</u></u>	<u><u>512,857</u></u>	<u><u>2,607,240</u></u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2023

5. Support costs

	2023 £	2022 £
Governance:		
Allocated staff costs	15,549	20,403
Audit Fees	15,100	12,000
	<u>30,649</u>	<u>32,403</u>
Other support costs:		
Allocated staff costs	147,017	192,914
General Office Supplies & Purchases	24,816	16,840
Premises Costs	33,464	52,117
Travel, Subsistence & Motor Expenses	4,458	4,878
Food	731	265
Consultancy & Training	33,110	44,484
Welfare & Therapy Costs	5,533	17,144
Depreciation	56,853	53,526
Insurance	10,995	10,353
Telephone	(27)	956
Bank Charges	11,575	7,486
Legal	-	-
Bad debts provision	-	-
Sundry	4,295	3,502
Outsourced Finance	42,676	45,024
Irrecoverable VAT	14,353	30,965
	<u>420,498</u>	<u>512,857</u>

6. Net income/expenditure for the year

This is stated after charging:

	2023 £	2022 £
Depreciation	65,602	62,277
Operating lease rentals: property	407,451	381,704
Auditors' remuneration:		
- current year audit fee excl VAT	14,500	12,600
	<u>487,553</u>	<u>456,581</u>

Trustees received no remuneration or expenses.

There were no unrestricted donations from Trustees in the year (2022 :none).

There were no other related party transactions during the year (2022: none)

7. Staff costs and numbers

Staff costs were as follows:

	2023 £	2022 £
Salaries and wages	1,586,560	1,446,352
Social security costs	146,037	123,656
Pension contributions	59,679	54,919
Agency Costs	5,029	–
Volunteer workers' expenses	2,125	1,885
	<u>1,799,430</u>	<u>1,626,812</u>

One employee earned between £70,000–£80,000 in the year (2022 – none). Two employees earned between £60,000–£70,000 in the year (2022 – none).

The key management personnel of the Charity comprise of the Chief Executive and three members of the Senior Management team. The total amounts paid for salaries and fees in respect of the key management personnel of the Charity were £236,456 (2022 – £216,481).

The average number of employees during the year was 68 (2022 – 65).

The average number of employees (full-time equivalent) during the year was as follows:

	2023	2022
Generating Voluntary Income	4	4
Charity Shops & Social Enterprise	27	26
Drop In Services	–	2
Residential Recovery Support	17	11
Training & Development	3	3
Support & Governance	3	5
	<u>54</u>	<u>51</u>

8. Taxation

The charitable company is exempt from corporation tax for income arising from its charitable activities. The charitable company is subject to corporation tax for trading income exceeding the charity limit of £80,000 per annum. All its income is applied for charitable purposes.

9. Tangible fixed assets

	Long Leasehold property £	Short Leasehold property £	Motor Vehicles £	Furniture, fixtures and equipment £	Total £
Cost					
At the start of the year	509,466	865,409	16,153	77,984	1,469,012
Additions in year	–	–	–	14,124	14,124
At the end of the year	<u>509,466</u>	<u>865,409</u>	<u>16,153</u>	<u>92,108</u>	<u>1,483,136</u>
Depreciation					
At the start of the year	134,923	538,855	15,089	77,529	766,395
Charge for the year	10,687	52,479	532	1,903	65,602
At the end of the year	<u>145,610</u>	<u>591,334</u>	<u>15,621</u>	<u>79,432</u>	<u>831,997</u>
Net book value					
At the end of the year	<u>363,856</u>	<u>274,075</u>	<u>532</u>	<u>12,676</u>	<u>651,139</u>
At the start of the year	<u>374,543</u>	<u>326,554</u>	<u>1,064</u>	<u>455</u>	<u>702,617</u>

10. Debtors

	2023 £	2022 £
Trade debtors	15,548	9,723
Other debtors	48,143	45,284
Prepayments & Accrued Income	142,868	95,719
Taxation and social security	8,605	12,035
	<u>215,164</u>	<u>162,761</u>

11. Creditors: amounts due within one year

	2023 £	2022 £
Trade creditors	36,614	59,612
Other creditors	10,232	924
Accruals & Deferred Income	401,374	370,159
Loan	42,160	42,160
	<u>490,380</u>	<u>472,855</u>

Included in accruals and deferred income is £354,119 (2022: £303,663) in relation to Housing Benefit and service charges due from the local authorities and tenants. Hackney Council had various IT issues that has caused an overpayment of Housing Benefit to build up which is being addressed by them and SCT with an agreement being reached on the amount repayable expected by early 2024.

12. Creditors: amounts due after one year

	2023 £	2022 £
Loan	42,160	84,321
	<u>42,160</u>	<u>84,321</u>

The loan relates to a Coronavirus Business Interruption Loan Scheme (CBILS) provided by HSBC secured by a charge over the assets. The loan was taken out in September 2020 over 4 years with interest charged at 3.99% over the base rate.

13. Analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	651,139	-	651,139
Net current assets	211,129	-	542,721	753,851
Long term liabilities	-	-	(42,160)	(42,160)
Net assets at the end of the year	<u>211,129</u>	<u>651,139</u>	<u>500,562</u>	<u>1,362,830</u>

Prior year analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	702,617	-	702,617
Net current assets	190,950	-	518,816	709,766
Long term liabilities	-	-	(84,321)	(84,321)
Net assets at the end of the year	<u>190,950</u>	<u>702,617</u>	<u>434,496</u>	<u>1,328,062</u>

14. Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Training & Development	20,639	80,506	(86,145)	-	15,000
Residential Recovery Support	135,886	360,621	(315,262)	-	181,245
Drop In Services	34,425	1,634	(21,175)	-	14,884
Charity Shops & Social En	-	7,549	(7,549)	-	-
Other	-	6,810	(6,810)	-	-
Total restricted funds	190,950	457,120	(436,941)	-	211,129
Unrestricted funds:					
Designated fund:					
Fixed Assets	702,617	-	-	(51,478)	651,139
General fund	434,496	2,356,803	(2,342,215)	51,478	500,562
Total unrestricted funds	1,137,113	2,356,803	(2,342,215)	-	1,151,701
Total funds	1,328,063	2,813,923	(2,779,156)	-	1,362,830

Purposes of restricted funds:**Training & Development**

Funding towards tutor led activities, peer support groups and employment, training and education for beneficiaries.

Residential Recovery Support

Specific donations for specialist housing and therapeutic provision for SCT residents and SCT First clients.

Drop In Services

Specific donations for specialist support in community settings for non SCT residents.

Charity Shops & Social Enterprise

Specific donations towards support and community engagement through SCT enterprise settings teams.

Other

Specific donations for organisational capacity and related provision.

Purposes of designated Fixed Asset Fund

This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.

Prior Year Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Training & Development	18,369	82,070	(79,800)	–	20,639
Residential Recovery Support	111,636	304,180	(279,930)	–	135,886
Drop In Services	9,675	24,750	(0)	–	34,425
Charity Shops & Social Enterprise	4,059	24,500	(28,559)	–	–
Other	–	–	–	–	–
Total restricted funds	143,739	435,500	(388,289)	–	190,950
Unrestricted funds:					
Designated fund:					
Fixed Assets	743,715	–	–	(41,098)	702,617
General fund	450,342	2,162,006	(2,218,951)	41,098	434,496
Total unrestricted funds	1,194,058	2,162,006	(2,218,951)	–	1,137,113
Total funds	1,337,797	2,597,506	(2,607,240)	–	1,328,063

15. Operating lease commitments

At the year end date the Charity had the following future minimum lease payments under non-cancellable operating leases (all for property) which fall due as follows:

	2023 £	2022 £
Less than 1 year	305,249	260,842
2 – 5 years	969,795	506,636
Over 5 years	1,714,072	407,620
	2,989,116	1,175,098

16. Prior Year Statement of Financial Activities

	Restricted £	Unrestricted £	2022 Total £
Income			
<i>Donations and legacies</i>			-
Drop In Services	24,750	-	24,750
Residential Recovery Support	304,180	120	304,300
Training & Development	82,070	-	82,070
Charity Shops & Social Enterprise	24,500	-	24,500
Other donations and legacies	-	369,327	369,327
<i>Income from charitable activities</i>			
Residential Recovery Support	-	382,570	382,570
Long-Term Recovery/Employment	-	-	-
<i>Other trading activities</i>			
Charity Shops	-	1,408,984	1,408,984
Income from Investments	-	1,005	1,005
<i>Other income</i>	-	-	-
Total income	435,500	2,162,006	2,597,506
Expenditure			
<i>Expenditure on raising funds:</i>			
Costs of generating voluntary income	-	244,628	244,628
Charity Shops & Social Enterprise	28,559	1,188,198	1,216,757
<i>Expenditure on charitable activities</i>			
Drop In Services	-	113,535	113,535
Residential Recovery Support	279,930	598,001	877,931
Training & Development	79,800	74,589	154,389
Total expenditure	388,289	2,218,951	2,607,240
Net income/ (expenditure) resources before transfers	47,211	(56,945)	(9,734)
Transfer between funds	-	-	-
Reconciliation of funds			
Total funds brought forward	143,739	1,194,058	1,337,797
Total funds carried forward	190,950	1,137,113	1,328,063

SPITALFIELDS CRYPT TRUST

England & Wales - Charity number 1075947

Accounts

Company number: 03734793

Charity number: 1075947

Spitalfields Crypt Trust

Report and financial statements
For the year ended 31 March 2022

Spitalfields Crypt Trust

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Reference and administrative information

For the year ended 31 March 2022

Company number 03734793
Country of incorporation United Kingdom

Charity number 1075947
Country of registration England & Wales

Registered office and operational address 116–118 Shoreditch High, Street, London, E1 6JN

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

Philip J. Young	Chair
Sarah Brufal	Resigned 9 August 2021
David C. Ely	
Andrew D. Enga	
Jean-Baptiste Petard	
Corin Pilling	
Matthew Ubogagu	
Rajul Gill	
Clare Williamson	Resigned 23 rd March 2022

Company Secretary	Daniel Hilton	Resigned 23 rd March 2022
	Andi Morgan-Brown	Appointed 23 rd March 2022

Key management personnel	Steve Coles	Chief Executive (resigned 16 th July 2021)
	Tony Chasteauneuf	Chief Executive (appointed 16 th August 2021)
	Daniel Hilton	Director of Operations (resigned 23 rd March 2022)
	Leah Johnson	Director of Retail
	Louisa Snow	Director of Services
	Kate Billingham Wilson	Director of Fundraising, Communications & Marketing (appointed 18 th July 2022)

Bankers HSBC Bank plc
75 Whitechapel Road
London
E1 1DU

Solicitors Gowling WLG (Pro Bono support)
4 More London Riverside
London
SE1 2AU

Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2022

Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL
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Accountants	JS2 Limited One Crown Square Church Street East Woking Surrey GU21 6HR
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The Trustees, who act in the role of directors, present their report together with the financial statements of the Trust for the year ended 31 March 2022.

The reference and administrative information set out on pages 1 to 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP applicable to charities preparing their accounts in accordance with FRS 102).

Welcome/Introduction

Welcome to our 2021–22 Annual Report. We are an East London charity helping our local community to recover from drug or alcohol addictions and other complex needs. We help people to achieve lasting recovery and a more fulfilling life.

From our Chair of Trustees, Philip Young

In last year's annual report, we said that "recovery is a process" and so it proved to be for SCT during the 2021–2022 financial year as we supported one another through the continued personal, organisational and societal impacts of the COVID pandemic. The emotional, mental, physical and financial costs of the pandemic on our teams, our partner agencies and the communities we serve have presented us with many challenges; managing incidents of COVID amongst our employees and residents and responding to the continually evolving government guidance, adapting to the disruption experienced by referral partners, working with the heightened anxieties and stress levels of those we support and those with whom we engage through our shops and social enterprises, successfully navigating the associated impacts on our finances.

However, alongside the challenges has been the joy of returning to face-to-face contact with our residents, wider recovery community and amazing charity shop customers, and celebrating the number of our residents who maintained their abstinence despite the protracted lockdowns and aftermath. We express our heartfelt appreciation of the investment made by residents, students, supporters, volunteers and staff across the whole of SCT in helping bring us through this complex period.

Our SCT recovery community has demonstrated extraordinary resilience in the face of hugely testing circumstances, drawing on SCT's core principles of togetherness, creativity and love. These are great attributes on which we can build, as I know Tony Chasteauneuf who joined us as our new CEO in August 2021 is keen to do, looking to identify the learnings and opportunities arising from what we have faced in recent times and the way that we have responded.

As with many organisations, some staff have taken the decision over the last year to move on to pastures new. We have taken the opportunity to review how best to improve the reach and effectiveness of our services. Following the closure of our drop-in service during the pandemic we have taken the decision to keep it closed permanently and to instead focus our expertise on developing a more flexible and person-centred approach to those in our communities who are vulnerable to homelessness and addiction. Additionally, we have restructured the management

team including fundraising, finance and HR. We were also particularly pleased to be able to adopt new externally evaluated salary ranges for all our staff positions and to bring our lowest paid employees up to the London Living Wage level as a minimum.

It's our longstanding commitment to social justice, compassion and excellence that sustains us and drives us forward into another exciting year but it's our recovery community, Trustees, staff, volunteers, funders and other supporters that make us who we are – thank you for enabling us to continue our lifesaving work!

Philip Young, Chair of Trustees, July 2022

From our CEO, Tony Chasteauneuf

It was such a delight to join SCT in August 2021. It has felt less like starting a new job and more like coming home. At the launch of our Big Give campaign last November, I spoke of how being invited to participate helps us to feel connected and valued and to feel 'at home'. The participation of our residents and students in that campaign has to be one of the highlights of the year for me. The amazing work they produced in our art and literacy classes for us to display across our sites in East London as part of our Winter campaign was truly amazing. Centring on the theme of 'community' the work was a tangible testament to the beauty that can be unleashed when we find the courage to discover our gifts through the hope we find in the love of others!

Creating connections through people's gifts is an important part of our approach to building 'recovery capital' and something we are keen to develop further as we look to develop our many sites across East London, such as our newly opened shop in Walthamstow, as places of connection and hope for all those vulnerable to homelessness and addiction. This is a broader and deeper commitment to community that sets SCT apart. Relationships are at the heart of who we are and how we work. The ensuing sense of 'togetherness' this creates feeds our innovation and achievements; from continuing to establish our new Housing First service during the year as a key and highly successful part of our integrated service offer, through to our truly joyous in-person staff conference in March where we gathered together to celebrate what we do well and to reflect on how we might improve on what we do. Added to this is the amazing support from the wider community, such as our loyal supporter who generously opened her home to us to host the launch of our Big Give campaign and the Lady Mayoress of the City of London who generously organised and hosted a sleepout in the centre of London in March on one of the coldest nights of the year in support of SCT and a range of other charities!

These are the gifts that inspire and inform our priorities for the coming period as we look to deliver a step change in the scope of our engagement in the community and our support of women as well as men experiencing homelessness and addiction, and as we recommit to the continuous improvement in the quality of all our services, enterprises and operational functions.

Together, our wonderful staff team, dedicated volunteers, committed supporters and inspirational residents and students, we face the opportunities of the coming period with excitement and together we face the personal and social challenges of the current cost of living crisis with courage and hope.

Tony Chasteauneuf, CEO, July 2022

About SCT

SCT was founded in 1965 to address the growing problems caused by homelessness, poverty, mental illness, and the criminal justice system.

We aim to address people's needs holistically – working on long-term improvements to housing, employability, health, and social connections.

We believe many aspects of people's lives need careful attention in order to help people achieve lasting recovery. To support our whole-person, place-based approach to recovery, we run a residential recovery hostel, supported housing, a Training and Development centre, a Housing First project, two social enterprises offering a supportive training ground for those who want to take the next step, and several charity shops, all in East London.

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

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

Our Vision, Mission, and Principles

Vision

Our vision is a society where anyone with drug or alcohol addictions and complex needs can transform their life.

Mission

Our mission is to enable people with drug or alcohol addictions and complex needs to achieve lasting recovery and a more fulfilling life. Through our services, and by working with others, we aim to provide the UK's most effective and compassionate recovery program.

Principles

- Our belief is what drives us
- Our compassion guides our approach
- Our love helps people to heal
- Our ambition helps us succeed
- Our excellence leads the way

Why we are needed

As homelessness increases and people continue to face addiction, SCT takes on the two issues together.

We help people to find purpose in their lives and participate in their communities. SCT was born over 55 years ago, when the then vicar of Christ Church, Spitalfields opened up the doors of his church's crypt to local men in the area who were homeless and struggling with alcohol addiction. This legacy of practical compassion lives on in Shoreditch where we continue to support hundreds of people each year. Unfortunately, the harm caused by homelessness and addiction in England continues to rise.

We provide holistic services with creativity and compassion to help people recover from addiction, homelessness, mental health problems, and other complex needs.

Covid-19 and its impact on SCT

While we are grateful that this year's context has been less turbulent than the previous year, this reporting period continues to document the impact Covid-19 has had upon our work at SCT. In general, the effects of the pandemic upon health, housing, unemployment, and other complex needs have been far-reaching.

For people already in recovery, lockdown brought new, complex challenges, such as prolonged isolation, disruption of regular routines, and worsening mental health.

At the start of this reporting period, non-essential shops had just reopened again, and the summer months provided some relief from the difficult lockdown period earlier in the year. As we approached Christmas, the government's "winter plan" reintroduced some regulations due to the Omicron variant.

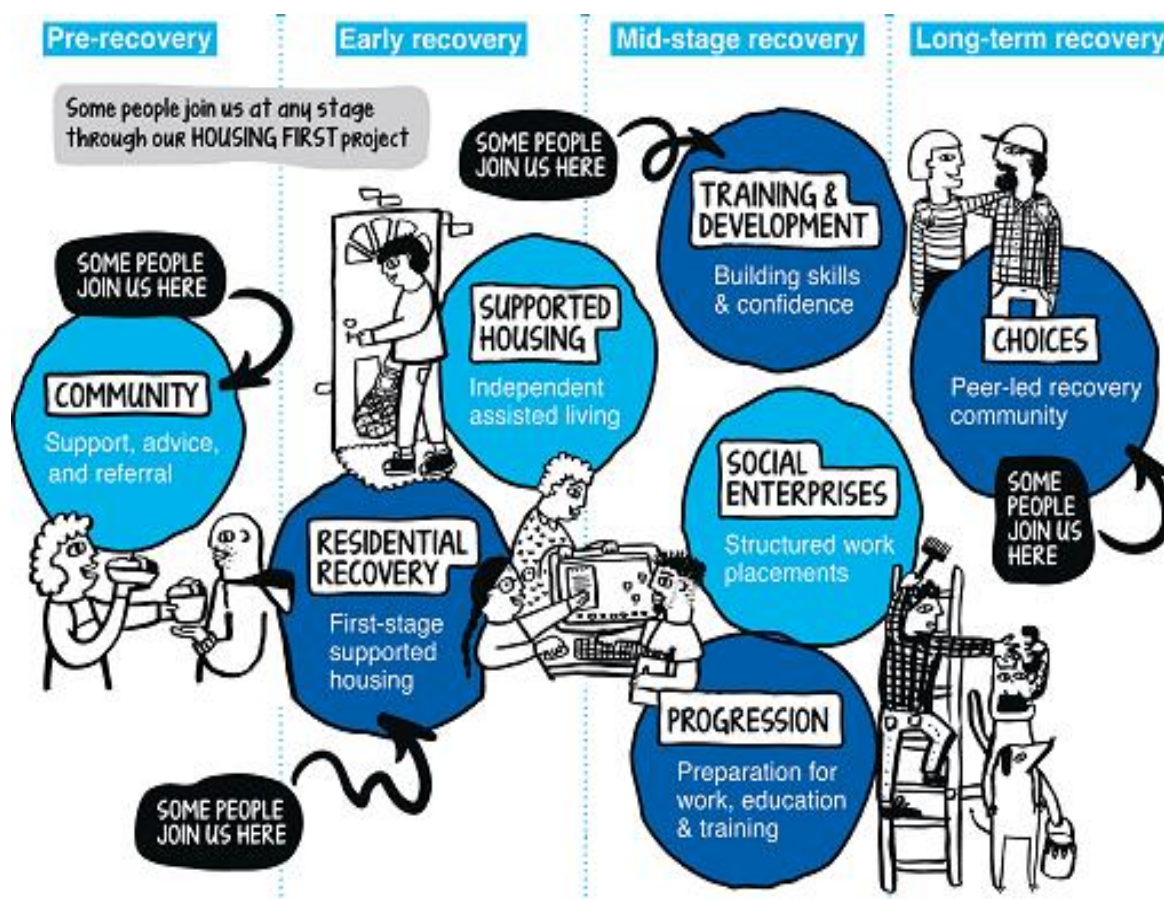
During this year, our services and our service-users have all been recovering from the early stages of the pandemic.

SCT's highlights of 2021-22

- Having launched our Housing First project in September 2020, we have since been able to house 14 people in 20 months.
- We've had 27 new residents worked with in Acorn House, with a total of 40 Acorn residents worked with.
- Additionally the Housing Team have worked with 59 people.
- At Acorn House the relapse rate was at 15%, which compares well with the sector.
- Recovery rate which is the residents who have achieved 6 months or more abstinence was 45%

- Between March and September, due to Covid-19 restrictions, Training and Development only supported Acorn House residents, during this time we were able to work with 17 residents
- Between September and April, 53 people were supported through Training and Development, including Acorn House residents, supported housing residents, and our long-term recovery community
- Training and Development provided 1,250 hours of support over the 8 months it was open to non-residents
- Students and residents in our Progression programme completed just over 627 hours of work experience at our shops and social enterprises
- We opened a new charity shop in Walthamstow and launched an online charity shop

Our recovery foundations



We take a unique approach to recovery, focusing on long-term, compassionate, and holistic goals. Taking the whole person into account, we believe we can effectively address the complex needs of the people who use our services. Over our 57 years of experience, we have a range of practical foundations to help people move forward from addiction and homelessness.

For those ready for recovery, we offer a residential (abstinence-based) program, along with supported move-on housing, and addictions counselling.

As part of mid-stage recovery, our Training and Development centre provides education and training opportunities, helping people to establish a routine, build new skills, boost their self-esteem, make friends, and engage with their local community.

The next step is work experience, which people can access through our social enterprises and charity shops, as well as finding further opportunities with partner organisations.

For those in long-term recovery, we also co-ordinate our peer-led recovery community, Choices, who meet regularly for support, understanding, and friendly guidance.

Our Housing First project offers unconditional housing to people at any stage of their recovery journey.

Drop In

Our drop in service was severely affected by the Covid-19 pandemic. As we have prepared for COVID-related restrictions coming to an end, we have been reflecting on what has been achieved in the past and the opportunities that are presenting themselves for the future. As a result, we have decided that we will not be re-starting our drop-in service. Instead, we want to use that team's expertise to engage more flexibly and in even more person-centred ways with those in our communities who are vulnerable to homelessness and addiction. We will be working with the team to ensure the time and resources are available to help develop this approach, making full use of SCT's range of specialisms, sites, and community partners. In the meantime, the team of course continues to drive forward our fantastic Housing First work.

Housing First

Housing First is based on the idea that housing is a human right. It is an approach which places homeless people directly into long-term, self-contained housing with no requirement that they progress through transitional housing programmes, such as hostels, shared housing, or time-limited tenancies based on special conditions.

Our Housing First project is supported by Crisis and DD McPhail, and is run in partnership with Poplar HARCA. This partnership allows us to offer up to ten tenancies a year over the course of the three-year project.

News

We launched our Housing First project in September 2020, since then we have been able to house 14 people in 20 months.

Several of our Housing First residents have been known to SCT for a long time and it has been incredibly uplifting to help them into a safe home.

Aaron* has been known to the support teams at SCT for over a decade. Before moving in, he'd spent six months in prison, and during the other six months he was seeing emergency services 3–4 times a week. In March 2021, he moved into his first flat with our Housing First project. Since then, he's had some ups and downs but incidents with emergency services have been lower and he has now been sober for 12 weeks.

We have been able to build up good partnerships with ELFT, St. Mungo's, and other organisations in the local area. We have been able to take referrals from these organisations and the partnerships have been beneficial to us all.

Tyler* was previously a heroin user for 38 years. He moved into his flat with our Housing First project in December 2020. There was a reduction in his drug use when he first moved in, but over the past 16 months he has had one lapse and has been clean for seven months for the first time in 38 years. The team say he is feeling house proud, clear-headed, and doing really well.

The Housing First team have welcomed new team members who have settled in well and are handling the increased need for support really well. The workload is often unpredictable but the team remain motivated by the effectiveness of the Housing First method.

"Through working with our partners we have been successful in our project goals, and we are feeling positive about the project's future. Housing First is an effective approach which best meets the needs of some of our service users." – Housing First Manager

Looking ahead

The pandemic brought a series of crises for rough sleepers in London. While it has been extremely challenging, we have welcomed the solidarity and hard work shown by the homelessness sector in supporting people and helping them off the streets. We are grateful for having this new opportunity to partner with other organisations who share our vision and mission, and we are hopeful for the future.

Our aim for the next year is to provide a safe home for a further ten people, and to continue providing support as and when people need it.

** Names have been changed*

Therapeutic Programme

The therapeutic programme at Acorn House offers abstinence-based residential treatment to homeless men with substance addiction issues. We provide group and one-to-one counselling to the residents in our 16-bed hostel. We work with hard-to-reach clients with complex needs, often those with a history of street homelessness.

We deliver a group programme three days a week, a further community group once a fortnight and one-to-one counselling to 16 residents. The programme includes groups relating to issues such as cross-addiction, trauma, identity, and insecure attachment. We facilitate residents presenting a

life story to their group and support them in completing the first three steps of the 12-step programme. We also focus on challenging behaviour which may trigger a return to active addiction, such as associating with those still using or drinking.

News

During this reporting period 26 people came through the therapeutic programme. We had six relapses, which is a low rate at 24%. The recovery rate (the number of people who gained six months recovery) is 45%.

Our service has been affected by the loss of several local detox and substance misuse services. There are fewer opportunities for people to detox safely before coming to Acorn House, and this has an impact on how many people can move in.

"For our clients there is quite a small window of opportunity, it's not ideal for people to be on waiting lists." – Therapeutic Programme Manager

"To overcome the detox gap, we have tried to be flexible when we can, while being very aware that the detox period can bring a great deal of risk to people, particularly those with alcohol dependency. Some people we were able to bring them in every day for three or four days prior to moving in, to do random drug and alcohol tests at different times of the day. We also started using DTG (urine sample) tests for alcohol which give us a better idea of whether someone has been drinking over the past 48 hours. This has helped in some situations, but most people still need that proper medical detox support." – Therapeutic Programme Manager

A similar challenge for residents has been the loss of access to mental health support services, in-person GP appointments, and relationships with external support agencies in general. The team are hopeful that towards the end of 2022 these services may be returning to how they were before the pandemic.

Covid-19 brought further challenges during this reporting period. Many of our residents have felt some anxiety around things like healthcare, mask-wearing, testing, isolating, needles, and the changing rules and restrictions. The staff have managed this through consistent communication and keeping on top of the changing rules and regulations. We have had some Covid-19 cases in the house and we have been good at using "circuit breakers" in the event of an outbreak – pausing groups, doing regular tests, isolating positive cases, and keeping upstairs and downstairs separated.

Meanwhile, some positive changes have been made as a result of Covid-19. For example, we had been running a reduced number of group sessions due to the pandemic, and we found that with three or four groups per week, the residents were doing better and the relapse rate was lower. We have kept this in place, increasing the one-to-one sessions at the same time, and the team think this is a positive step.

Similarly, during the pandemic we made Training and Development sessions compulsory for our residents, to help fill the gaps in their routines caused by the lack of external services. Where previously we encouraged residents to focus on group sessions, therapy, and counselling, we have seen the benefits of getting them into Training and Development within their first week and this is something we will continue after the pandemic.

We have also been able to reintroduce in-person aftercare sessions after being online-only due to Covid-19 restrictions, and the in-person group has developed into a very supportive space. When AA and NA meetings were moved online, a lot of people found them difficult to attend, so we started having in-house meetings. Now, we are continuing with an in-house twelve-step group once a week which is organised entirely by Acorn House residents, with external speakers and chairs coming in. We also have peer-facilitated reflections together in the morning, involving readings from meditation books, morning thoughts, playing music, and checking which meetings they're going to.

Looking ahead

We are excited to be welcoming trainee and placement counsellors again, and we are looking for supporters to help with refurbishments and activities for the house and residents.

The team are developing new ideas for the residents, including phased housing within Acorn House, broadening Training and Development opportunities, and bringing back trips and days out for everyone. The staff and residents are feeling much more positive as we enter this next year.

Supported Housing

SCT has two supported housing projects where we continue to support residents and prepare them for transitions to independent living accommodation.

Supported housing provides intensive housing management with well-coordinated support for people struggling with chronic addictions and other complex needs. We also help residents to access local community organisations, signpost them to other agencies, get them involved in decision-making at SCT, and support them in seeking appropriate independent living for the future.

News

The team have helped 23 people through Acorn House, and 10 into supported housing. In total the supported housing team have helped 37 people.

We have continued to support people in various ways; providing guidance on life and social skills, behaviour management, and support with physical, emotional, and mental health. We also provide practical support, signposting residents to legal and debt support, setting up and maintaining tenancies, financial management, supervising medication, and monitoring health and safety.

Our greatest challenge during this reporting period has been the closure of drug and alcohol services. For example, the loss of Health E1 and Brooke Drive's detox services have left a huge gap in facilities for getting people safely through detox. There are not many services left which can support people through the detox stage which is (in most cases) necessary before someone can safely move into Acorn House, which is an abstinent space. This has caused a significant barrier to the amount of people who can come to Acorn House, and the subsequent impact means fewer people who can move on to supported housing.

Our partnerships have been uplifting for the team. We have been helped a lot by Groundswell's floating support workers who have accompanied our residents to appointments. We also have a great relationship with L&Q who have helped a lot of our residents to get nominations for housing associations.

Further challenges were brought by Covid-19, the most difficult time came at Christmas when new restrictions were brought in again. During the rest of the year, residents have continued to face the impact of external support groups (for example, AA, NA, church groups, and social groups) being cancelled or moved online.

"That feeling of belonging and social interaction required for long-term recovery just wasn't available for those who don't have computer skills or don't feel as comfortable with video calls." – Senior Support Worker

Since spring 2022, people have been able to attend in-person meetings and get more involved in community activities again. This has been positive on the whole, while some people have been more apprehensive and anxious due to the pandemic, the team have been on-hand to support and encourage them. We hope the positive impacts of this will continue and we are already seeing benefits for our residents.

Another positive outcome is that the ability for us to shift online when needed has improved a lot since the start of the pandemic, for staff and residents. As a team, we have managed a lot of difficult situations together.

People who have moved on over the past year have done really well. We have had some relapses, but the ones who have made it through have done better than usual. They are in a really strong place in their recovery.

Looking ahead

We are focusing on building new partnerships with drug and alcohol services and looking for ways to overcome the gap in detox services.

Similarly, we are looking forward to hosting open days again for existing and potential referral partners, and improving communications with other organisations in the sector. We hope that this will boost referrals to Acorn House and provide more clarity on who we can and cannot house.

Training & Development

The Training and Development centre offers a regular programme of activities and training to men and women in recovery from drug and alcohol addictions.

We run a range of classes and activities to improve self-esteem, develop creativity, and provide people with the tools and skills to help them move forward in their recovery journey. We also support residents and students to gain work experience through our social enterprises and charity shops, providing a safe and accessible working environment to help build the confidence and skills needed to move on.

Training and Development is home to our Progression service, offering one-to-one support and advice to help people explore opportunities external to SCT such as volunteering, education, and employment. We also run Choices, a peer-led recovery community, where people can do a mixture of activities including wellbeing, cooking and eating together, film and quiz club.

News

Between March and September, due to Covid-19 restrictions, we only supported current residents of Acorn House. During this time we were able to work with 17 residents.

Between September and April we have worked with 53 people, including Acorn House residents, supported housing residents, and our long-term recovery community. The team have provided a total of 1,250 hours of support during this time.

Students and residents in our Progression programme completed just over 627 hours of work experience at our shops and social enterprises.

	Acorn House Residents	Supported Housing Residents	External Students	Total	Total sessions	Total hours
Restoration Station	3	2	1	6	87	519
Paper & Cup x SCT	7	1	2	10	20	59
Charity Shops	8	0	0	8	15	49
	18	3	3	24	122	627

This year, we also saw:

- Two supported housing residents volunteering at Lighthouse Homerton
- Three residents completed their PAT Tester qualifications
- Two Acorn House residents completed their Level 2 Health and Hygiene qualifications
- One supported housing resident completed a Level 2 Personal Trainer qualification

Trustees' annual report

For the year ended 31 March 2022

- Four supported housing residents completed the Psychology for Change course, one of whom now works part-time with them
- Two people are now in part-time employment
- Seven students took part in the one-to-one coaching programme with the Progression Worker
- Five students enrolled on the Open Book project at Goldsmiths University

This year, we have had classes in art, woodwork, literacy (group and one-to-one), creative writing, gardening, digital skills, exercise groups, and our long-term recovery meetings with Choices.

Unfortunately, some of our greatest challenges have again been related to Covid-19. Between March and September, we only worked with Acorn House residents on a one-to-one basis, and in small groups. Closing the service to external students was difficult for all of us, but one positive is that we were able to spend more quality time offering support to the residents.

We were able to re-open in September, but there were still restrictions on numbers and space. We again reduced attendance towards the end of December due to cases rising again. Then we re-opened "properly" in mid-January.

One of the first projects we did upon re-opening was getting ready for SCT's winter campaign which was an exhibition of art and written work by students and residents. The art, literacy, creative writing, and digital skills classes got involved in creating window displays for our centres all over East London. This gave us all a collective focus and a goal to work towards together as a community, and it was uplifting after having been closed and restricted to virtual meetings for so long.

Later in the year, two key members of staff left SCT, our Art Tutor and our Choices Leader. We've since recruited a new art tutor who started in April 2021, he has lots of great plans for the future and has very quickly boosted the numbers of attendees.

Our Choices group have continued as a peer-led recovery community, meeting twice a week and taking part in various activities together, including cooking, art, book clubs, theatre classes, karaoke, and biscuit decorating. We are using this time to better understand the post-lockdown situation for people in long-term recovery, in future we are looking to expand the Choices Leader role and have a co-production lead to work across SCT.

We have also benefited greatly from the appointment of a Progression Worker, after the position was vacant for 18 months. As a result, we've been able to support people into training, volunteering, and employment opportunities externally and within our charity shops and social enterprises. The rest of the team have benefitted from being able to discuss future opportunities with students and having a dedicated staff member to support that journey with them. We've also been able to focus on building better partnerships with other organisations including 100 Shoreditch and Goldsmiths University.

In our gardening project we have a wonderful group of gardening volunteers who work tirelessly to keep the gardens looking beautiful. We welcomed a new Gardening Tutor to run gardening classes. The gardens also won a Green Flag Award for the third year in a row.

"This was quite an achievement given most of the work towards the award was done under restrictions and without the support of gardening classes, as they weren't able to run at the time, so a big shout out to the gardening team." – Training and Development Manager

We also have volunteers at Restoration Station who support the Woodwork Manager with commission work and restoring donated furniture. And we had a brilliant volunteer from one of our corporate partners, Natixis, who ran a four-part cooking course for our students.

Looking ahead

One of our supporters, Shearman & Sterling, are hosting an art exhibition showcasing our students' creative work. We have been getting paintings, prints, and sculptures ready in the art classes, and the woodwork class are restoring and decorating second-hand furniture.

The tutors and students are also getting involved in SCT's Winter Campaign again towards the end of this year. They will be making creative pieces to display in

We are also making plans to pilot an SCT progression academy in partnership with 100 Shoreditch, and we are looking for ways to continue welcoming new people into our programme.

Retail

SCT retail comprises eight charity shops, two social enterprises, and our online shop. These provide regular, unrestricted funding for the organisation, a presence at the heart of our local community, and opportunities for volunteering, work experience, and career development for service users.

We are also proud to collect, accept, and process tonnes of donated goods every year, saving thousands of garments from landfill.

News

This year we have opened a new shop in Walthamstow on busy Hoe Street. The shop team have been warmly welcomed by the community there, and we are all feeling positive about this opportunity to serve more people.

Paper & Cup x SCT has become a success since we readapted the space to sell second-hand goods as well as coffee and snacks, and we restructured the staffing there.

"This has seen it become a profitable enterprise with huge social impact. The residents are now regularly using the space to progress in the later stages of their recovery journey." – Retail Director

We have also introduced pop-in income generation streams, such as the Classic Car Boot Sale, boosting our profile and our income.

This year we have benefited from volunteer support in all of our shops, through regular or 'micro' participation. Each shop needs a dozen or more volunteers to stay open as advertised every week and volunteers can get involved in all aspects of the running of the shops.

"Compassionate and dedicated staff share their wealth of experiences and talents with valued volunteers and customers to offer work experience placements, space to develop skills, and build relationships while selling an unpredictable trove of treasures gifted by our generous donors." – Retail Director

The team faced challenges in the aftermath of the pandemic, with footfall being unpredictable. Reports of abuse of staff have also occurred at more than double the rate of the previous reporting period.

Meanwhile, since the last report which was unfortunately hindered by several shop closures, this year our income has risen again, and our shops are much busier, with more donations coming in.

We are not yet free from Covid-19-related issues, primarily related to staff shortages and sick leave, but the staff have remained resilient throughout these different challenges.

Looking ahead

In the communities around the shops we are seeing more people in need of support from SCT's services. The shops are becoming more integrated community spaces to signpost people towards the right support. Opportunities to build on the shops as places of connection and engagement are being explored.

We are also continuing to look for more shop spaces where we can replicate the success of the hybrid Paper & Cup x SCT model.

Additional organisational updates

Fundraising

The financial year 2021–2022 saw fundraising income holding up well with unrestricted donations particularly strong compared with budget. Whilst the success of fundraising applications of the pandemic period saw restricted income also continue strongly, a period of transition was being anticipated with the move out of lockdown and related restrictions as well as the likely economic aftershocks. Against this backdrop there were also more changes to the fundraising team. In response to the departure of the Head of Fundraising and the Individual Giving Manager in the second half of the year, the decision was taken to commence a restructure including the creation of the new role of Director of Fundraising, Communications and Marketing. The challenging

recruitment environment that has impacted across all areas of activity, adding additional pressure in sustaining and further developing income streams into the new financial year.

Income raised this year came from the following sources:

- Trusts, Corporates & Foundations – £424,250
- Individuals – £369,977
- Gift Aid – £42,430
- Total – £836,657

The restricted income was allocated in the following ways:

- Therapeutic Programme – £21,666
- Training and Development Centre – £20,639
- Supported Housing & Drop-In – £34,425
- Housing First – £114,220

We were delighted that so many of our partners continued to fundraise for us during these challenging times. The Lord Mayor's Appeal hosted a Sleep Out on one of the coldest nights of the year. Some of our corporate supporters abseiled off the ArcelorMittal Orbit and hiked across the South Downs Way. Meanwhile, members of the public ran races and walked miles to raise money for us, and our partners in the community held harvest festivals and bake sales. We would like to thank all of our supporters who have kept us in good spirits with their fundraising over the past year.

We do not engage with third parties to actively fundraise on our behalf and we have not received any complaints in the year. We adhere to the Code of Fundraising Practice which ensures we work responsibly in our fundraising practices.

Our fundraising also includes running a chain of charity shops. We added an 8th shop in March with the opening of a new shop in Walthamstow. In such an unpredictable year, the results achieved by our shops was very encouraging, with plans generated to address identified areas for improvement.

Volunteers

Our volunteers are the bedrock of everything we do, from clearing leaves in our community garden, to sorting clothes at the charity shops, and helping us with important administrative tasks, we knew we would struggle without them. This reporting period again saw fewer opportunities for volunteers to support us operationally but we have already begun to rebuild our volunteer numbers and we are looking to continue increasing this vital way for us to build our recovery community.

Financial Statement

Performance

Total income for this year was £2,597,506 (2021: £2,415,163) and total expenditure was £2,607,240 (2021: £2,594,328) which has meant an overall deficit of £9,734 (2021: £9,650 surplus). Of this there was a surplus to restricted funds of £47,211 (2021: £38,598) and a deficit in unrestricted funds of £56,945 (2021: £28,949).

Reserves policy

The Trustees calculate the free reserves, net of designated funds, at the balance sheet date at £434,496. Our long-term objective is to maintain free reserves of at least 25% of unrestricted expenditure excluding charity shop running costs, in order to ensure that the Trust is able to fund working capital, fund unexpected expenditure when unplanned events occur and fund shortfalls in anticipated income. Trustees also consider the risk of closure and, if required, would anticipate an organised closure over a period of time, so the free reserves do not need to include full closure costs. The Trustees consider that in order to meet these needs, and to operate as effectively as possible under the strategy, SCT should hold free reserves of approximately £286,800 in 2021/22. Free reserves at 31 March 2022 represent 37.9% (2021 – 52.9%) of unrestricted expenditure, excluding charity shops. Designated funds represent the value of unrestricted funds invested in fixed assets, which are not readily available for other purposes, and are therefore excluded from the calculation of free reserves. The Board keeps the reserves position under regular review.

Investment policy

Surplus cash is held in either a 1-year fixed term deposit account or instant access accounts, spread across banks to minimise risk.

Principal risks and uncertainties

The Board of Trustees is responsible for the management of risks faced by the Charity. Detailed consideration of risk is delegated to the managers of departments who are responsible, with the Chief Executive Officer, for documenting identifiable risks and taking active steps to manage them. The main risks facing the charity are:

Financial risks

The financial challenges facing the voluntary and community sector are well known and continue. SCT operates within that context, where the resources of grant makers are increasingly stretched and in demand, where local authority budgets have been cut, and where individual giving may be under pressure in the current economic climate. SCT is fortunate to have its charity shops that make an important contribution to the operating costs of the organisation and we are looking to expand this enterprise, whilst also continuing to face rising overheads, particularly the possibility of increased rents as east London continues its regeneration and property values continue to rise. As we enter 2022–23, SCT is continuing to invest to grow that income for the future with the new Director of Fundraising, Communications and Marketing role (July 2022) and a restructured

fundraising team, exciting plans being finalised for new community focused initiatives and expanded residential provision, and a revitalising of internal processes to maximise the impact of existing resources, including volunteers. To mitigate risk, SCT has in place a comprehensive system of strategic planning, budgeting, quarterly forecasting and management accounting, and the Board ensures that the Fundraising team and charity shops are well-managed and operating to their full potential. The Board regularly reviews financial performance, and is supported by a Finance and Operations Committee that includes four Trustees.

Reputational Risks

Safeguarding the charity's reputation is a primary duty of the Trustees and SCT has taken steps to ensure that specific reputational risks are managed proactively. SCT has formal written policies and procedures, including Crisis Communications, a clear chain of communication, and a programme of staff training, to mitigate the risk to the charity's reputation. SCT is also increasingly inviting external evaluation of its services and programmes, to gather objective, external opinion and benchmarks.

Health, safety, and safeguarding

Risks arising from Health & Safety and Safeguarding – SCT takes seriously its responsibility to provide an environment for staff, service users and volunteers that is safe and free from discrimination, harassment and victimisation. To mitigate this risk, SCT has formal policies in place covering Health & Safety, Equalities and Safeguarding, which are reviewed regularly, as well as specific risk assessments relating to different areas of service delivery.

Data risks

SCT recognises the risk posed by the possibility of data management issues to its reputation and operations and the need to comply with the General Data Protection Regulation (GDPR), which came into effect in May 2018. To mitigate against the risks arising from data management issues, SCT's data is hosted remotely by Fluid IT. SCT is registered with the Information Commissioner, and is also registered with the Fundraising Regulator, which has implemented the Fundraising Preference Service to enable individuals to opt out of communications from charities.

Structure, governance and management

Governance

Spitalfields Crypt Trust ('the Charity'), also known as SCT, is a registered charity (Number 1075947) and was incorporated as a company limited by guarantee and not having a share capital (Number 03734793) on 17 March 1999. The guarantee of each member is limited to £10. The Trust has a wholly-owned non-charitable subsidiary, Spitalfields Crypt Trading Limited, which is currently dormant.

The governing document is the Memorandum and Articles of Association of the charitable company (updated and adopted by Special Resolution on 10 December 2012).

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Recruitment and training of trustees

Trustees are appointed by the existing Board, with due consideration to the inclusive Christian ethos of the Charity, the skills and experience that each prospective Trustee can contribute to the Charity, and a skills audit of the existing Board members. A new Trustee is introduced to the work of the Charity and is given a copy of the governing document, latest annual report, minutes of recent meetings and other documents in line with the Charity Commission's 'Finding New Trustees' guide. The Trustee is then briefed on the vision, mission, strategy and objectives, and fully advised on the financial position of the Charity. He or she will be encouraged to visit operational departments to become acquainted with the range of work carried out by the Charity. Trustees are advised about training courses and resources that may help them to discharge their responsibilities more effectively.

Organisational structure

The Board meets four times a year, or as required, and all heads of department submit Briefing Reports in advance of each meeting to the Board. The main business of such meetings is:

- To receive a set of financial statements and updates on the finances.
- To agree annual budgets and review performance in relation to those budgets.
- If necessary, to review the main areas of risk.
- To consider any issues of strategy, governance and policy which might be brought by the Trustees or arise from the various reports considered by the Trustees.

The Chair of the Board of Trustees meets regularly with the Chief Executive Officer to review operations in relation to the agreed Strategic Plan.

The day to day running of the Charity is devolved to the Chief Executive Officer.

Inclusive Christian ethos

At SCT, we see a clear connection between best practice in addictions recovery and in our inclusive Christian ethos, and we're committed to continually learning and growing by engaging with both. Since its inception, SCT's work has been inspired and motivated by Christian faith and values. The life and teaching of Jesus is characterised by love – a love which is honest and challenging, accepting and healing. Our staff demonstrate similar characteristics, showing warmth and kindness while being clear and direct.

We are committed to working with people of any faith or none, and to helping them at their point of immediate need. We aim to provide a variety of pathways to recovery, wholeness and new life, tailored to individual needs and aspirations. In some of these pathways we offer opportunities to explore the relevance of the Christian faith, which are always optional.

We recognise that the long term effects of homelessness, addiction, poverty, and other forms of social isolation are deeply damaging to the human body, mind and spirit, but we are passionate in our belief that people can experience real and lasting change in their lives.

Staff are expected to comply with the highest standards, and will be given opportunities to develop their professional skills. We aim to offer a safe environment and a sense of community for all our service users and staff, and to maintain a culture of openness, respect, trust and accountability.

Remuneration policy

Trustees set the salary of the Chief Executive, using market-benchmarking and other data to inform their decision. The Chief Executive sets the salaries of all other staff, using market-benchmarking and other data to review pay levels.

Statement of Trustees' responsibilities

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

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

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

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

Spitalfields Crypt Trust

Trustees' annual report

For the year ended 31 March 2022

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at year end 31 March 2022 was 9 (2021: 9). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The trustees' annual report has been approved by the trustees on 14th December 2022 and signed on their behalf by

Philip J. Young
Chairman

Independent auditor's report

To the members of

Spitalfields Crypt Trust

Opinion

We have audited the financial statements of Spitalfields Crypt Trust (the 'charitable company') for the year ended 31 March 2022 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2022 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 Auditor's 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 Spitalfields Crypt Trust'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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of

Independent auditor's report

To the members of

Spitalfields Crypt Trust

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.

Auditor's 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 an auditor's report 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent auditor's report

To the members of

Spitalfields Crypt Trust

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Joanna Pittman (Senior statutory auditor)

15 December 2022

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Spitalfields Crypt Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 March 2022

	Note	Restricted £	Unrestricted £	2022 Total £	2021 Total £
Income					
<i>Donations and legacies</i>	2				
Drop In Services		24,750	-	24,750	71,746
Residential Recovery Support		129,880	120	130,000	142,670
Personal Development & Training Centre		82,070	-	82,070	32,811
Long-Term Recovery/Employment		198,800	-	198,800	158,600
Other donations and legacies		-	401,037	401,037	1,040,094
<i>Income from charitable activities</i>	3				
Residential Recovery Support		-	382,570	382,570	420,141
Long-Term Recovery/Employment		-	79,620	79,620	25,306
<i>Other trading activities</i>					
Charity Shops		-	1,297,654	1,297,654	521,734
Income from investments		-	1,005	1,005	1,045
Other income		-	-	-	1,466
Total income		435,500	2,162,006	2,597,506	2,415,613
Expenditure					
<i>Expenditure on raising funds:</i>					
Costs of generating voluntary income		4,059	240,569	244,628	291,642
Charity Shops		-	1,071,447	1,071,447	900,469
<i>Expenditure on charitable activities</i>					
Drop In Services		-	113,535	113,535	104,138
Residential Recovery Support		106,023	589,288	695,311	622,221
Personal Development & Training Centre		79,800	74,589	154,389	110,608
Long-Term Recovery/Employment		198,407	129,523	327,930	376,885
Total expenditure	4	388,289	2,218,951	2,607,240	2,405,963
Net (expenditure)/income for the year before transfers	6	47,211	(56,945)	(9,734)	9,650
Reconciliation of funds					
Total funds brought forward		143,739	1,194,058	1,337,797	1,328,147
Total funds carried forward	12	190,950	1,137,113	1,328,063	1,337,797

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are shown in note 13.

Balance sheet

As at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible fixed assets	9		702,617		743,715
Investment in subsidiary	1(b)		<u>1</u>		<u>1</u>
			702,618		743,716
Current assets					
Stock		-		15,124	
Debtors	10	162,761		121,027	
Short term deposits		111,253		110,873	
Cash at bank and in hand		<u>908,607</u>		<u>709,488</u>	
		1,182,621		956,512	
Liabilities					
Creditors: amounts due within one year	11	<u>(472,855)</u>		<u>(143,681)</u>	
Net current assets			709,766		812,831
Liabilities					
Creditors: amounts due after one year	12		(84,321)		(218,750)
Net assets	13		<u>1,328,063</u>		<u>1,337,797</u>
The funds of the charity					
Restricted funds			190,950		143,739
Unrestricted funds					
Designated funds - fixed asset fund			702,617		743,715
General funds			434,496		450,342
Total charity funds	14		<u>1,328,063</u>		<u>1,337,797</u>

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the trustees on 14 December 2022 and signed on their behalf by

Philip J. Young
Chairman

Spitalfields Crypt Trust
Statement of Cashflows

For the year ended 31 March 2022

	Note	2022 £	£	2021 £	£
Cash flows from operating activities:					
Net income / (expenditure) for the year	6	(9,734)		9,650	
Adjustments for:					
Depreciation charges	9	62,277		60,824	
Interest		(1,005)		(1,045)	
(Increase)/decrease in stocks		15,124		(1,311)	
(Increase)/decrease in debtors		(41,734)		223,022	
Increase in creditors		194,744		211,054	
Net cash provided by operating activities			219,673		502,194
Cash flows from investing activities:					
Interest		1,005		1,045	
Purchase of tangible fixed assets	9	(21,179)		(12,778)	
Net cash used in investing activities			(20,174)		(11,733)
Change in cash and cash equivalents in the year			199,499		490,461
Cash and cash equivalents at the beginning of the year			820,361		329,900
Cash and cash equivalents at the end of the year			1,019,860		820,361
Cash and cash equivalents consist of:					
Short term deposits			111,253		110,873
Cash at bank			908,607		709,488
			1,019,860		820,361

1. Accounting policies

Statutory information

Spitalfields Crypt Trust is a charitable company limited by guarantee and is incorporated in England and Wales. Registered office: Acorn House, 116-118 Shoreditch High Street, London, E1 6JN.

a) Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006. The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The Trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The Trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the Trustees have considered the Charity's forecasts and projections paying close attention to the reduction in its unrestricted reserves this year as a result of the unrestricted deficit and the potential for a significant repayment being due to Hackney council as referred to in note 11. After making enquiries the Trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Subsidiary company

Spitalfields Crypt Trust owns 100% of the issued share capital of Spitalfields Crypt Trust Trading Company Limited, a company incorporated in England. The issued share capital of 1 ordinary £1 share is included at £1. The principal activity of the Spitalfields Crypt Trust Trading Company Limited is to carry out trading activities associated with the activities of the Spitalfields Crypt Trust. During the prior and the current year the Trading Company remained dormant.

c) Income

All income is included in the statement of financial activities when the charity is entitled to, it is probable that the income will be received and the amount can be measured reliably and is not deferred. The following policies are applied to particular categories of income:

Donations are recognised as income when the charity has control over, or received, the donation, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.

Incoming resources from charitable trading activity are accounted for when earned.

Revenue grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

d) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs which cannot be directly attributed to particular activities have been allocated between expense headings on the basis of time spent.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

1. Accounting policies

e) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

f) Fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The expected useful life of each class of asset is as follows:

Long term leasehold property	50 years
Short term leasehold property	Life of the lease
Motor vehicles	4 years
Furniture, fixtures and equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

g) Stock

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

h) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

i) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

j) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand, and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

k) Short term deposits

Short term deposits includes cash with a maturity of three to twelve months

l) Debtors

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

m) Creditors and provisions

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

n) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2022

2. Donations and legacies

	Restricted £	Unrestricted £	2022 Total £
Drop In Services			
Trusts, Foundations & Corporates	24,750	-	24,750
Individual donations	-	-	-
	<u>24,750</u>	<u>-</u>	<u>24,750</u>
Residential Recovery Support			
Trusts, Foundations & Corporates	129,880	-	129,880
Individual donations	-	120	120
	<u>129,880</u>	<u>120</u>	<u>130,000</u>
Personal Development & Training Centre			
Trusts, Foundations & Corporates	82,070	-	82,070
Individual donations	-	-	-
	<u>82,070</u>	<u>-</u>	<u>82,070</u>
Long-Term Recovery/Employment			
Trusts, Foundations & Corporates	187,550	-	187,550
Individual donations	11,250	-	11,250
	<u>198,800</u>	<u>-</u>	<u>198,800</u>
Other Donations & Legacies			
Trusts, Foundations & Corporates	-	-	-
Individual donations	-	401,037	401,037
	<u>-</u>	<u>401,037</u>	<u>401,037</u>
	<u>435,500</u>	<u>401,157</u>	<u>836,657</u>
	Restricted £	Unrestricted £	2021 Total £
Drop In Services			
Trusts, Foundations & Corporates	71,676	-	71,676
Individual donations	-	70	70
	<u>71,676</u>	<u>70</u>	<u>71,746</u>
Residential Recovery Support			
Trusts, Foundations & Corporates	142,500	-	142,500
Individual donations	-	170	170
	<u>142,500</u>	<u>170</u>	<u>142,670</u>
Personal Development & Training Centre			
Trusts, Foundations & Corporates	32,811	-	32,811
Individual donations	-	-	-
	<u>32,811</u>	<u>-</u>	<u>32,811</u>
Long-Term Recovery/Employment			
Trusts, Foundations & Corporates	150,800	-	150,800
Individual donations	7,800	-	7,800
	<u>158,600</u>	<u>-</u>	<u>158,600</u>
Other Donations & Legacies			
Trusts, Foundations & Corporates	286,162	-	286,162
Individual donations	2,050	751,882	753,932
	<u>288,212</u>	<u>751,882</u>	<u>1,040,094</u>
	<u>693,799</u>	<u>752,122</u>	<u>1,445,921</u>

Included in Other Donations is £8,396 (2021: £326,249) for Government grants relating to the Job Retention scheme & £50,620 (2021: £nil) relating to the Retail, Hospitality and Leisure Grant scheme.

3. Income from charitable activities

	Restricted £	Unrestricted £	2022 Total £
Residential Recovery Support			
Housing Benefit	-	368,173	368,173
Individual Charge	-	14,397	14,397
Long-Term Recovery/Employment			
Fees/Charges	-	79,620	79,620
	<u>-</u>	<u>462,190</u>	<u>462,190</u>
	Restricted £	Unrestricted £	2021 Total £
Residential Recovery Support			
Housing Benefit	-	399,898	399,898
Individual Charge	-	20,243	20,243
Long-Term Recovery/Employment			
Fees/Charges	-	25,306	25,306
	<u>-</u>	<u>445,447</u>	<u>445,447</u>

4. Expenditure

	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2022 Total £
Costs of generating voluntary income	156,561	31,262	56,805	244,628
Charity Shops	573,547	289,801	208,099	1,071,447
Drop In Services	75,641	10,449	27,445	113,535
Residential				
Recovery Support	312,120	269,945	113,246	695,311
Personal Development & Training Centre	99,237	19,146	36,006	154,389
Long-Term Recovery/ Employment	196,391	60,283	71,256	327,930
	<u>1,413,496</u>	<u>680,887</u>	<u>512,857</u>	<u>2,607,240</u>
Total expenditure 2022				
	Direct Staff costs £	Other Direct Costs £	Support & Governance £	2021 Total £
Costs of generating voluntary income	198,568	23,375	69,700	291,642
Charity Shops	490,056	238,397	172,016	900,469
Drop In Services	64,449	17,065	22,623	104,138
Residential				
Recovery Support	260,333	270,508	91,380	622,221
Personal Development & Training Centre	70,326	15,596	24,685	110,608
Long-Term Recovery/ Employment	226,818	70,451	79,616	376,885
Total expenditure 2021	<u>1,310,551</u>	<u>635,392</u>	<u>460,020</u>	<u>2,405,963</u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2022

5. Support costs

	2022 £	2021 £
Governance:		
Allocated staff costs	20,403	18,330
Audit Fees	12,000	11,750
	<u>32,403</u>	<u>30,080</u>
Other support costs:		
Allocated staff costs	192,914	173,312
General Office Supplies & Purchases	16,840	27,072
Premises Costs	52,117	51,203
Travel, Subsistence & Motor Expenses	4,878	4,194
Food	265	1,566
Consultancy & Training	44,484	33,015
Welfare & Therapy Costs	17,144	7,787
Depreciation	53,526	52,073
Insurance	10,353	6,547
Telephone	956	3,489
Bank Charges	7,486	4,458
Legal	-	1,375
Bad debts provision	-	8,000
Sundry	3,502	469
Outsourced Finance	45,024	39,218
Irrecoverable VAT	30,965	16,161
	<u><u>512,857</u></u>	<u><u>460,021</u></u>

6. Net income/expenditure for the year

This is stated after charging:

	2022 £	2021 £
Depreciation	62,277	60,824
Operating lease rentals: property	381,704	378,693
Auditors' remuneration:		
- current year audit fee excl VAT	12,600	12,000
	<u><u>12,600</u></u>	<u><u>12,000</u></u>

Trustees received no remuneration or expenses.

There were no unrestricted donations from Trustees in the year (2021 :none).

There were no other related party transactions during the year (2021: none)

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2022

7. Staff costs and numbers

Staff costs were as follows:

	2022 £	2021 £
Salaries and wages	1,446,352	1,346,849
Social security costs	123,656	103,983
Pension contributions	54,919	50,680
Volunteer workers' expenses	1,885	681
	<u>1,626,812</u>	<u>1,502,193</u>

No employee earned more than £60,000 in the year or the previous year.

The key management personnel of the Charity comprise of the Chief Executive and three members of the Senior Management team. The total amounts paid for salaries, fees and expenses in respect of the key management personnel of the Charity were £216,481 (2021 - £173,302).

The average number of employees during the year was 65 (2021 - 71).

The average number of employees (full-time equivalent) during the year was as follows:

	2022	2021
Generating Voluntary Income	4	5
Shops staff	23	23
Drop In Services	2	2
Residential Recovery Support	8	7
Personal Development & Training Centre	3	4
Long-Term Recovery/Employment	6	9
Support and governance	5	6
	<u>51</u>	<u>56</u>

8. Related party transactions

Aggregate donations from trustees were £12,500 (2021: £nil).

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

9. Taxation

The charitable company is exempt from corporation tax for income arising from its charitable activities. The charitable company is subject to corporation tax for trading income exceeding the charity limit of £80,000 per annum. All its income is applied for charitable purposes.

10. Tangible fixed assets

	Long Leasehold property £	Short Leasehold property £	Motor Vehicles £	Furniture, fixtures and equipment £	Total £
Cost					
At the start of the year	509,466	844,230	16,153	77,984	1,447,833
Additions in year	-	21,179	-	-	21,179
At the end of the year	<u>509,466</u>	<u>865,409</u>	<u>16,153</u>	<u>77,984</u>	<u>1,469,012</u>
Depreciation					
At the start of the year	124,232	491,771	14,557	73,558	704,118
Charge for the year	10,690	47,084	532	3,971	62,277
At the end of the year	<u>134,923</u>	<u>538,855</u>	<u>15,089</u>	<u>77,529</u>	<u>766,395</u>
Net book value					
At the end of the year	<u>374,543</u>	<u>326,554</u>	<u>1,064</u>	<u>455</u>	<u>702,617</u>
At the start of the year	<u>385,234</u>	<u>352,459</u>	<u>1,596</u>	<u>4,426</u>	<u>743,715</u>

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2022

11. Debtors

	2022 £	2021 £
Trade debtors	9,723	591
Other debtors	45,284	33,741
Prepayments & Accrued Income	95,719	73,449
Taxation and social security	12,035	13,245
	<u>162,761</u>	<u>121,026</u>

12. Creditors: amounts due within one year

	2022 £	2021 £
Trade creditors	59,612	38,858
Other creditors	924	7,026
Accruals & Deferred Income	370,159	66,547
Loan	42,160	31,250
	<u>472,855</u>	<u>143,681</u>

Included in accruals and deferred income is £303,663 (2021: £11,065) in relation to Housing Benefit and service charges due from the local authorities and tenants. Hackney Council had various IT issues that has caused an overpayment of Housing Benefit to build up which is being addressed by them and SCT.

13. Creditors: amounts due after one year

	2022 £	2021 £
Loan	84,321	218,750
	<u>84,321</u>	<u>218,750</u>

14. Analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	702,617	-	702,617
Net current assets	190,950	-	518,816	709,766
Long term liabilities	-	-	(84,321)	(84,321)
Net assets at the end of the year	<u>190,950</u>	<u>702,617</u>	<u>434,496</u>	<u>1,328,062</u>

Prior year analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	743,715	-	743,715
Net current assets	143,739	-	669,091	812,831
Long term liabilities	-	-	(218,750)	(218,750)
Net assets at the end of the year	<u>143,739</u>	<u>743,715</u>	<u>450,341</u>	<u>1,337,796</u>

15. Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Personal Development & Training Centre	18,369	82,070	(79,800)	-	20,639
Residential Recovery Support	90,363	129,880	(106,023)	-	114,220
Drop In Services	9,675	24,750	-	-	34,425
Back to Work Scheme/Long term recovery support	21,273	198,800	(198,407)	-	21,666
Other	4,059	-	(4,059)	-	-
Total restricted funds	143,739	435,500	(388,289)	-	190,950
Unrestricted funds:					
Designated fund:					
Fixed Assets	743,715	-	-	(41,098)	702,617
General fund	450,342	2,162,006	(2,218,951)	41,098	434,496
Total unrestricted funds	1,194,058	2,162,006	(2,218,951)	-	1,137,113
Total funds	1,337,797	2,597,506	(2,607,240)	-	1,328,063

Purposes of restricted funds:

Personal Development & Training Centre - New Hanbury Project

Funding towards the salary of the training and development manager.

Residential Recovery Support

Specific donations for dealing with alcohol/drug addiction of residents at Acorn House.

Drop In Services

Specific donations for the ongoing work at the Drop-In Centre, the Shoreditch Community Project.

Back to Work Scheme / Long-Term Recovery Support

Specific donations towards the development of a recovery community.

Other

Specific donations for organisational capacity building, particularly staff training and development.

Purposes of designated Fixed Asset Fund

This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.

Prior Year Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Personal Development & Training Centre	22,401	32,811	(36,843)	-	18,369
Residential Recovery Support	820	142,500	(52,957)	-	90,363
Drop In Services	16,560	71,676	(78,561)	-	9,675
Back to Work Scheme/Long term recovery support	65,360	158,600	(202,687)	-	21,273
Other	-	288,212	(284,153)	-	4,059
Total restricted funds	105,141	693,799	(655,201)	-	143,739
Unrestricted funds:					
Designated fund:					
Fixed Assets	791,761	-	-	(48,046)	743,715
General fund	431,245	1,721,813	(1,750,762)	48,046	450,342
Total unrestricted funds	1,223,006	1,721,813	(1,750,762)	-	1,194,058
Total funds	1,328,147	2,415,613	(2,405,963)	-	1,337,797

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2022

16. Operating lease commitments

At the year end date the Charity had the following future minimum lease payments under non-cancellable operating leases (all for property) which fall due as follows:

	2022 £	2021 £
Less than 1 year	260,842	303,587
2 - 5 years	506,636	489,410
Over 5 years	407,620	261,910
	<u>1,175,098</u>	<u>1,054,907</u>

17. Prior Year Statement of Financial Activities

	Restricted £	Unrestricted £	2021 Total £
Income			
<i>Donations and legacies</i>		-	-
Drop In Services	71,676	70	71,746
Residential Recovery Support	142,500	170	142,670
Personal Development & Training Centre	32,811	-	32,811
Long-Term Recovery/Employment	158,600	-	158,600
Other donations and legacies	288,212	751,882	1,040,094
<i>Income from charitable activities</i>			
Residential Recovery Support	-	420,141	420,141
Long-Term Recovery/Employment	-	25,306	25,306
<i>Other trading activities</i>			
Charity Shops	-	521,734	521,734
Income from Investments	-	1,045	1,045
<i>Other income</i>	-	1,466	1,466
Total income	<u>693,799</u>	<u>1,721,813</u>	<u>2,415,613</u>
Expenditure			
<i>Expenditure on raising funds:</i>			
Costs of generating voluntary income	284,153	7,489	291,642
Charity Shops	-	900,469	900,469
<i>Expenditure on charitable activities</i>			
Drop In Services	78,561	25,577	104,138
Residential Recovery Support	52,957	569,264	622,221
Personal Development & Training Centre	36,843	73,765	110,608
Long-Term Recovery/Employment	202,687	174,198	376,885
Total expenditure	<u>655,201</u>	<u>1,750,762</u>	<u>2,405,963</u>
Net income/ (expenditure) resources before transfers	38,598	(28,948)	9,650
Transfer between funds	-	-	-
Reconciliation of funds			
Total funds brought forward	105,141	1,223,006	1,328,147
Total funds carried forward	<u>143,739</u>	<u>1,194,058</u>	<u>1,337,797</u>

SPITALFIELDS CRYPT TRUST

England & Wales - Charity number 1075947

Accounts

Company number: 03734793

Charity number: 1075947

Spitalfields Crypt Trust

Report and financial statements

For the year ended 31 March 2021

Spitalfields Crypt Trust

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Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2021

Company number 03734793
Country of incorporation United Kingdom

Charity number 1075947
Country of registration England & Wales

Registered office and operational address 116–118 Shoreditch High, Street, London, E1 6JN

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

Philip J. Young	Chair
Sarah Brufal	Resigned 9 August 2021
David C. Ely	
Andrew D. Enga	
Jean-Baptiste Petard	
Corin Pilling	
Matthew Ubogagu	
Rajul Gill	
Clare Williamson	

Company Secretary Daniel Hilton

Key management personnel	Steve Coles	Chief Executive (resigned 16 July 2021)
	Tony Chasteauneuf	Chief Executive (appointed 16 August 2021)
	Daniel Hilton	Director of Operations
	Leah Johnson	Director of Retail
	Louisa Snow	Director of Services (appointed October 2020)

Bankers HSBC Bank plc
75 Whitechapel Road
London
E1 1DU

Solicitors Gowling WLG (Pro Bono support)
4 More London Riverside
London
SE1 2AU

Spitalfields Crypt Trust

Reference and administrative information

For the year ended 31 March 2021

Auditor	Sayer Vincent LLP Chartered Accountants and Statutory Auditor Invicta House 108-114 Golden Lane LONDON EC1Y 0TL
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Accountants	JS2 Limited One Crown Square Church Street East Woking Surrey GU21 6HR
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The Trustees, who act in the role of directors, present their report together with the financial statements of the Trust for the year ended 31 March 2021.

The reference and administrative information set out on pages 1 to 2 form part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and Reporting by Charities (SORP applicable to charities preparing their accounts in accordance with FRS 102).

Welcome/Introduction

Welcome to our 2020–21 Annual Report. We are an East London charity helping our local community to recover from drug or alcohol addictions and other complex needs. We help people to achieve lasting recovery and a more fulfilling life.

From our Chair of Trustees, Philip Young

As we look back on the 2020–2021 financial year, it is the challenges of Covid–19 that shaped it so significantly.

March 2020 began as normal, with our drop-in centres, counselling groups, classes, courses, and social enterprises all busy as usual, and our charity shops earning £25,000 or so each week. And then the world changed. The drop-in had to close, counselling groups stopped while one-to-one sessions doubled and moved online, training ceased, second-hand phones and laptops were bought or borrowed to get as many students and residents online as possible, and the income from the shops dropped to zero in two weeks.

However, as I write in July 2021, we've got through it. Our shop staff have worked incredibly hard between lockdowns, our fundraisers raised more than ever before, our housing and counselling staff have worked longer shifts to keep travel and handovers to a minimum when needed, our drop-in team have found new ways to meet the immediate needs of people living on the street, and our training and development team have kept all our students informed and involved online. And in the middle of all that, we started a Housing First project, working in partnership with Poplar HARCA and the NHS, which aims to house ten long-term rough sleepers by October 2021. Our finances are in good shape and, in many ways, our culture and working practices stronger than ever.

This year will bring some change at SCT as Steve Coles, our CEO, moves on to new things after four and a half years. We say a big 'thank you' to Steve for his hard work over his time with us and particularly for leading and supporting SCT through the last 15 months. We will welcome Tony Chasteauneuf to the team in August 2021 and look forward to his leadership.

As ever, I'm grateful for all of SCT's Trustees, staff, volunteers, funders and other supporters. Thank you for all you do – we couldn't have done it all without you.

Philip Young, Chair of Trustees, July 2021

From our CEO, Steve Coles

It has been a year like none other and I would not have believed you in early 2020 if you had told me that we were on the verge of a global pandemic, leading to previously unheard-of things such as 'lockdowns', 'social distancing', 'lateral flow tests' and much, much more. However, we've got through it...

I am immensely grateful to SCT's dedicated team for everything they have done over the last year. Each one of them went the extra mile in providing support for residents, students, customers and colleagues. Each one of them showed extraordinary patience. Each one of them brought SCT's ethos to life in and through their compassion, generosity and commitment. My heartfelt thanks go to all of them.

I often think of a description of recovery, which is used in the 'Recovery Capital' methodology that underpins SCT's work:

'...the essence of recovery is a lived experience of improved life quality and a sense of empowerment; that the principles of recovery focus on the central ideas of hope, choice, freedom and aspiration that are experienced rather than diagnosed and occur in real life settings... Recovery is a process rather than an end state, with the goal being an ongoing quest for a better life.'

– Best and Laudet, The Potential of Recovery Capital

In a year in which hope, choice, freedom and aspiration have felt in short supply, if not quite literally constrained, I am absolutely certain that Covid-19 has not extinguished or diminished those things but has, in fact, shown them to be the most important of things. I am also absolutely certain that SCT's work helps bring about a better life for those who find themselves in great need.

There is change ahead as I prepare, with sadness, to say goodbye to my colleagues and friends at SCT. I'll be handing over the reins to Tony Chasteauneuf, in whom I have every confidence. There is something timely and profound about the changing of this 'season' and I look forward to hearing about all that lies ahead for SCT in the coming months and years.

I conclude with another thanks to my colleagues, and also to all of SCT's trustees, funders, partners, corporate supporters and volunteers. I couldn't have got through the last year without you.

Steve Coles, CEO, July 2021

About SCT

SCT was founded in 1965 to address the growing problems caused by homelessness, poverty, mental illness, and the criminal justice system.

We aim to address people's needs holistically – working on long-term improvements to housing, employability, health, and social connections.

We believe many aspects of people's lives need careful attention in order to help people achieve lasting recovery. To support our whole-person, place-based approach to recovery, we run a residential recovery hostel, supported housing, a Training and Development centre, a Housing First project, drop-in facilities for homeless people, two social enterprises offering a supportive training ground for those who want to take the next step, and several charity shops, all in East London.

Our Vision, Mission, and Principles

Vision

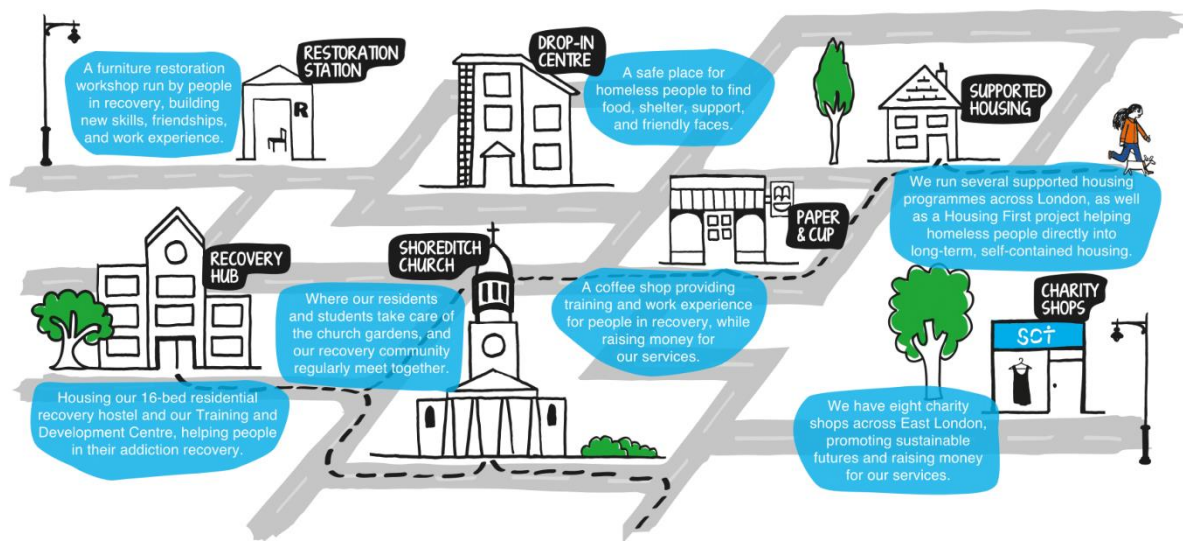
Our vision is a society where anyone with drug or alcohol addictions and complex needs can transform their life.

Mission

Our mission is to enable people with drug or alcohol addictions and complex needs to achieve lasting recovery and a more fulfilling life. Through our services, and by working with others, we aim to provide the UK's most effective and compassionate recovery program.

Principles

- Our belief is what drives us
- Our compassion guides our approach
- Our love helps people to heal
- Our ambition helps us succeed
- Our excellence leads the way



Why we are needed

As homelessness increases and people continue to face addiction, SCT takes on the two issues together.

We help people to find purpose in their lives and participate in their communities. SCT was born over 55 years ago, when the then vicar of Christ Church, Spitalfields opened up the doors of his church's crypt to local men in the area who were homeless and struggling with alcohol addiction. This legacy of practical compassion lives on in Shoreditch where we continue to support hundreds of people each year. Unfortunately, the harm caused by homelessness and addiction in England continues to rise.

Addiction and complex needs:

- The pandemic has increased the risk of addiction in the UK, support services in England are predicted to struggle with 'soaring' numbers of people facing harm from changing drinking patterns.
<https://www.bbc.co.uk/news/health-54151481>
- Similarly, alcohol-related deaths "surged" during lockdown, with an increase of 20% compared with 2019. Although pubs and bars had been closed for much of the year, people across the UK drank more than usual, and at higher risk levels, during lockdown.
<https://www.theguardian.com/society/2021/jul/15/surge-in-alcohol-related-deaths-in-england-during-lockdown-report-finds>
- In April 2020, the number of adults newly seeking treatment for opioid addiction had gone up by 20% since April 2019.
<https://www.rcpsych.ac.uk/news-and-features/latest-news/detail/2020/09/14/addiction-services-not-equipped-to-treat-the-8-million-people-drinking-at-high-risk-during-pandemic-warns-royal-college>

- In 2020, drug-related deaths increased again. People living in deprived areas are almost six times more likely to die from drugs than those in wealthy areas, and that disparity has been increasing.
<https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/deaths/bulletins/deathsrelatedtodrugpoisoninginenglandandwales/2020>
- Referrals to gaming addiction support services have tripled over the past year, and experts warn that this will become even more prevalent in future.
<https://www.theguardian.com/society/2021/jun/20/gaming-disorders-triple-among-young-during-year-of-uk-lockdowns>
- The male suicide rate in England and Wales is at its highest since 2000.
<https://www.ons.gov.uk/peoplepopulationandcommunity/birthsdeathsandmarriages/deaths/bulletins/suicidesintheunitedkingdom/2019registrations#:~:text=The%20England%20and%20Wales%20male,and%20the%20highest%20since%202004>
- Britain is facing a new wave of complex mental health crises in the aftermath of the pandemic. <https://www.mentalhealth.org.uk/our-work/research/coronavirus-mental-health-pandemic>

Housing:

- Crisis estimated that around 200,000 people in England were experiencing the most severe and immediate forms of homelessness in 2020.
<https://www.crisis.org.uk/ending-homelessness/homelessness-knowledge-hub/homelessness-monitor/england/the-homelessness-monitor-england-2021/>
- In December 2020, 253,000 people in England were homeless or living in temporary accommodation, the highest figure in 14 years. The highest rates (68%) of homeless people in temporary accommodation were in London.
https://england.shelter.org.uk/media/press_release/homeless_in_a_pandemic_253000_people_are_trapped_in_temporary_accommodation_
- The latest CHAIN report shows that rough sleeping in London has not reduced at all during the pandemic, and in fact numbers have gone up.
<https://www.crisis.org.uk/about-us/media-centre/rough-sleeping-rises-in-london-despite-pandemic-effort-crisis-responds/>
- Recent reports from Citizens Advice show that more people are looking for housing advice than before the pandemic.
<https://www.citizensadvice.org.uk/Global/CitizensAdvice/Covid-19%20Data%20trends/Coronavirus%20Data%20Report%20July%202021.pdf>

- Big Issue have found that, currently, one household in the UK is made homeless every 3.5 hours.
<https://www.bigissue.com/latest/one-household-made-homeless-every-3-5-hours-big-issue-study-shows/>
- Similarly, the numbers of women who are rough sleeping have gone up by 35% over the past 5 years.
<https://www.theguardian.com/society/2021/jun/30/rise-in-women-sleeping-rough-hidden-crisis-england-charities-warn>

From across the sector, statistics show a consistent growth in harm caused by addictions and lack of proper housing, particularly in London. The pandemic has exacerbated existing complex needs and we are braced for a renewed crisis in addictions, mental health, and housing.

That's why SCT tackles these issues together. We provide holistic services with creativity and compassion to help people recover from addiction, homelessness, mental health problems, and other complex needs.

Covid-19 and its impact on SCT

This report outlines the impact Covid-19 has had upon our work at SCT. In general, the effects of the pandemic upon health, housing, unemployment, and other complex needs have been far-reaching.

For people already in recovery, lockdown has brought new, complex challenges, such as prolonged isolation, disruption of regular routines, and worsening mental health.

This reporting period has almost entirely been encompassed by the Covid-19 pandemic. The first lockdown was announced in London on March 23rd 2020, and after a turbulent year of changing restrictions, by mid-April 2021, non-essential shops were just reopening again.

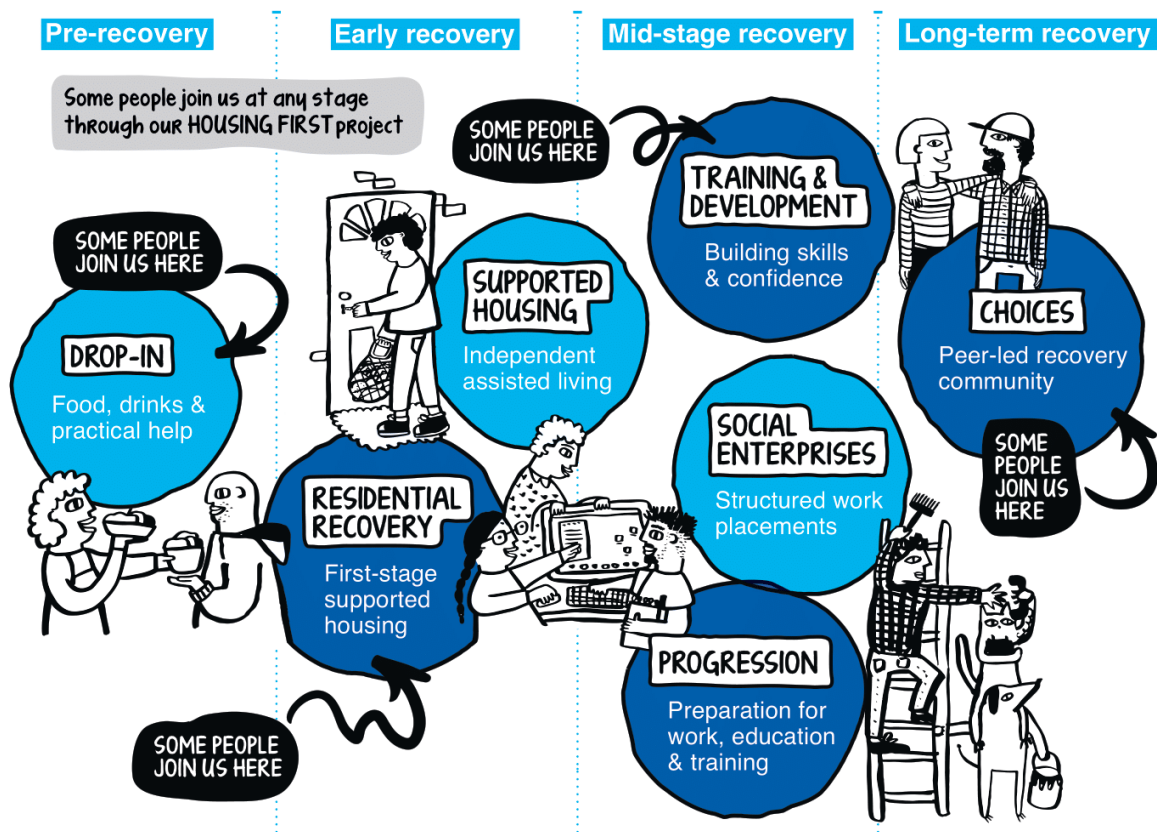
As a result, all of our services have been greatly affected by the pandemic. Although we were able to open some shops, social enterprises, and services when the numbers of infections were low and the restrictions were lifted, our work has been significantly more challenging during this period.

SCT's highlights of 2020-21

- We ran 54 drop-in sessions and the drop-in was attended 539 times
- At Acorn House we welcomed 39 new residents
 - 48% of residents have achieved over 6 months in recovery
 - The first few months of lockdown were the hardest: between the first and second quarter, the relapse rate dropped from 40% to 33%, and the rate of 6 months in recovery grew from 38% to 48%

- 92% of residents in our Supported Housing said they feel safe in their home, 80% said their home is a supportive environment, 100% said that staff are very supportive, and 100% said the support provided makes a difference in various aspects of their lives
- Our Training and Development centre ran 137 classes, including woodwork, art, digital skills, [gardening](#), and [literacy](#)
- Our retail team currently have over 50 volunteers who support us in the running of all the shops and social enterprises
- We launched our Housing First project and housed 8 people in the first 9 months
- We opened our first 'concept' charity shop in Hackney and launched our new community coffee shop at Paper and Cup in Shoreditch.

Our recovery pathway



We take a unique approach to recovery, focusing on long-term, compassionate, and holistic goals. Taking the whole person into account, we believe we can effectively address the complex needs of the people who use our services. Over our 56 years of experience, we have developed what we call a 'Recovery Pathway' – a series of practical steps to help people move forward from addiction and homelessness.

Those at the start of the pathway can visit our homeless drop-in, where we help people who may be still using drugs and alcohol. We also run a Housing First project which offers unconditional housing to people at any stage of their journey.

For those ready for recovery, we offer a residential (abstinence-based) program, along with supported move-on housing, and addictions counselling.

As part of mid-stage recovery, our Training and Development centre provides education and training opportunities, helping people to establish a routine, build new skills, boost their self-esteem, make friends, and engage with their local community.

The next step is work experience, which people can access through our social enterprises and charity shops, as well as finding further opportunities with partner organisations.

For those in long-term recovery, we also co-ordinate our peer-led recovery community, Choices, who meet regularly for support, understanding, and friendly guidance.

Drop-In Centre

We provide a consistent, face-to-face presence for homeless people or those at risk of homelessness in Shoreditch (and now Poplar).

Our busy day centres support people with practical necessities, such as food and clothing, and further support. We respond according to what people need, whether that involves practical support work, healthcare, food and drink, or simply offering a friendly community space.

News

This year our centres have had to close several times, but we've been supporting people face-to-face as much as possible, working alongside our partners at THCC in Poplar, and The Tab and St. Leonard's in Shoreditch. Our team have been helping with benefit claims, floating support, tenancy sustainment, money management, life skills, housing, applying for grants and loans, and supporting people with their settled status applications, assisting with resolving ID issues, and so on.

This year, the drop-in has not been able to benefit from volunteer help. Usually, the drop-in has regular support from members of the public, community groups, and our corporate partners.

The team have also been adjusting to the opening of SCT's Housing First project in Tower Hamlets. Along with several new staff members, the team work together on both projects, and some of our Housing First residents became known to us through the drop-in centre. We have also accepted referrals from a range of other partners, such as Crisis and the Pathway team at the Royal London Hospital.

At the same time, mental health conditions and harmful drug and alcohol use in the local area have become more challenging. With increased need in the local area and reduced resources, our workload has never been heavier.

Since our new drop-in centre at Poplar opened at the beginning of the pandemic, during this reporting period we have not been able to run our service at its full potential, but the team are feeling motivated for the next stage as restrictions are lifted.

Looking ahead

In general, we are hopeful that as we come out of the pandemic, more AA and NA groups will reopen and provide regular support to people struggling with harmful drug and alcohol use.

Similarly, we will be able to open the day programme and provide regular structure and support to people who are struggling with other complex needs.

The team feel positive about reopening and bringing back regular activities and group sessions. There will be a renewed focus on progression and helping people move on through different services, including SCT's own programmes at Acorn House and the Training and Development centre.

The most uplifting thing about this year has been the team stepping in to lift each other up when things become difficult.

"We have all had moments but we have been there for each other. I could not ask for more." – Drop-In Manager

Housing First

Housing First is based on the idea that housing is a human right. It is an approach which places homeless people directly into long-term, self-contained housing with no requirement that they progress through transitional housing programmes, such as hostels, shared housing, or time-limited tenancies based on special conditions.

Our Housing First project is supported by Crisis and DD McPhail, and is run in partnership with Poplar HARCA. This partnership allows us to offer up to ten tenancies a year over the course of the three-year project.

News

We launched our Housing First project in September 2020. Since then, we've been able to house 8 people in 9 months.

Several of our Housing First residents have been known to SCT for a long time, and it has been incredibly uplifting to help them into a safe home.

Aaron has been known to the support teams at SCT for over a decade. Last year, he'd spent six months in prison, and during the other six months he was seeing emergency services 3–4 times a week. In March 2021, he moved into his first flat with our Housing First project. Since then, he's only had two incidents with emergency services.*

While some of the current Housing First residents came to us through our own drop-in Centre, we have generally been working with people referred to us externally. Through Housing First, we have been able to build up good partnerships with ELFT, St Mungo's, and other organisations in the local area.

Tyler was previously using drugs approximately twice a month. He moved into his flat with our Housing First project in December 2020, since then he has only used three times. The team say he is feeling houseproud, clear-headed, and doing really well.*

Practical challenges were brought by Covid-19. We moved the office from Shoreditch to Poplar as a result of lockdown restrictions, but this has turned out to be a positive step, as the new space better meets the needs of the people we work with.

With lockdowns, uncertainty, settling in new team members, and handling the increased need for support, it's not been easy embarking on a new Housing First project at such a difficult time. However, the team have also been motivated by the effectiveness of the Housing First method.

"This has been a very good step in the right direction." – Housing First Manager

Through working with our partners we have been successful in our project goals, and we are feeling positive about the project's future. Housing First is an effective approach which best meets the needs of some of our service users.

Looking ahead

The pandemic brought a crisis for rough sleepers in London. While it's been extremely challenging, we've welcomed the solidarity and hard work shown by the homelessness sector in supporting people and helping them off the streets. We are grateful for having this new opportunity to partner with other organisations who share our vision and mission, and we're hopeful for the future.

Our aim for the next year is to provide a safe home for a further 10 people, and to continue providing support as and when people need it.

** Names have been changed.*

Therapeutic Programme (Acorn House)

The therapeutic programme at Acorn House offers abstinence-based residential treatment to homeless men with substance addiction issues. We provide group and one-to-one counselling to

the residents in our 16-bed hostel. We work with hard-to-reach clients with complex needs, often those with a history of street homelessness.

We deliver a group programme three days a week, a further community group once a fortnight and one-to-one counselling to 16 residents. The programme includes groups relating to issues such as cross-addiction, trauma, identity, and insecure attachment. We facilitate residents presenting a life story to their group and support them in completing the first three steps of the 12-step programme. We also focus on challenging behaviour which may trigger a return to active addiction, such as associating with those still using or drinking.

News

- We welcomed 39 new residents at Acorn House and occupancy averaged at 75% for the year
- After treatment, 14 residents moved out in planned ways – nine moved to our supported housing, three to partners or family members, and two to their own flats
- 13 residents moved out in unplanned ways – nine people relapsed, two left to continue recovery elsewhere, one returned to family, and one left voluntarily
- The relapse rate was 33% (N=9 out of 27 residents who left during this reporting period) – this is an improvement on the 40% identified by independent evaluator and compares favourably with 50% at other treatment centres
- *NB: two thirds of the relapses occurred during the first six months of the pandemic (between April 2020 and October 2020) – we saw an improvement in the relapse rate between October 2020 and March 2021*
- Between the first and second quarter, we saw a marked improvement in residents staying less than a week, and we saw an improvement on the relapse rate (from 40% to 33%) and an improvement on the recovery rate (from 38% to 48%)
- 48% (N=13/27) of residents achieved over 6 months of recovery
NB: this figure doesn't include the 12 residents still in Acorn House (as the outcome is, as yet, unknown) and marks an improvement on the 38% identified by the external evaluator (for the period October 2018 to April 2020)

During the year, we continued to explore improvements to the support we provide. We have therefore relaunched a more concentrated six-month programme. This allows residents to complete their time in group therapy, spend another month at Acorn House engaging with Aftercare and Progression, build a structure in their lives, and move on with a plan.

We are still in the early stages of the change but there is already a sense that residents feel they have more control over their lives. They seem more motivated in treatment and able to plan for their future. We have a more goal-orientated approach.

The secure base of Acorn House means the transition to supported housing without the usual 12-step meetings, volunteering options, and even visits back to Acorn House due to Covid-19 restrictions has been very difficult. In the light of the challenges and learning of the past year, we are now looking at how to improve the outcomes for our residents transitioning to our supported housing.

The transition to a six-month programme has allowed us to begin working more closely with our Training and Development team. The graduation of residents at six months now requires a referral to Training and Development, Progression and volunteering in social enterprises, which also connects us more closely with retail services at SCT. This supports the feeling of collaborative and multi-disciplinary work within the organisation.

Residents have started to present a life story to their group after one month of treatment. This has allowed the group to get to know them better early in treatment. We have seen the evidence of increased connection within the group through this intervention.

The challenge remains to deliver a high level of addiction treatment with limited resources. This was further exacerbated by the lack of support outside SCT due to the pandemic. The structures which we usually rely on when working in addiction treatment have not been in place. The 12-step fellowships which our residents rely upon had shut down face-to-face meetings, and online meetings were not an option for everyone. Medical services, mental health services, and even dentists had closed. Residents started to rely on us for all their support.

We have been welcoming residents with very complex needs and often with a long history of rough sleeping, focusing on how to support both emotional development and behavioural change. In a time when alcohol and drug use is increasing in the general population due to anxiety and loss of connection, these individuals are very vulnerable.

We were initially required to close the group programme due to Covid-19 restrictions. This meant that we had to support residents in filling up their time, often in their rooms to avoid transmission. We moved all one-to-one sessions onto online platforms and increased the number of sessions offered. After three months we opened groups again but had to keep numbers very small, so would run several groups in a day. As the pandemic unfolded, we assessed and reassessed levels of risk around transmission, starting to wear masks in group as the advice changed. We have continued to wear masks.

We have found that reducing the group programme to three times a week and increasing the one-to-one support, residents who may have otherwise felt over-exposed in group therapy every day have benefitted from more time alone with their counsellor providing individualised, specific support and guidance. It does, though, have an impact on resources as running group-based support is less intensive in terms of staff time. This has also created more space for residents to take part in classes offered in Training and Development, especially literacy which has been an issue for nearly half of our residents. We have seen individuals grow in confidence through these interventions, be it working in the garden or in the wood workshop.

We have been unable to allow volunteers to work at Acorn House in the past year due to Covid-19 restrictions. This has been a real loss to the service as we have always used volunteer placement counsellors to enrich our programme.

Looking ahead

We would like to re-consider our staffing complement, and possibly expand to include a third counsellor, as 16 residents with very high support needs means a large caseload for our small team.

We also hope that as restrictions are relaxed, we will be able to access more external support and residents will have more access to AA and NA meetings.

We have already seen an increase in referrals as people try to access treatment for addiction. As the world opens-up more and more, so the anxiety seems to be increasing. We have learned many things working through the pandemic, and this will continue to inform our practice in the future. We will certainly try and maintain the increase in one-to-one therapy for our residents and try to offer a more individualised plan for each.

We will continue to deliver the six-month programme and review the impact this has on outcomes. We will also start to provide more mindfulness support to the residents and begin to offer auricular acupuncture to complement this practice. We will return to offering daily, client-led reflections every morning to the house. We will continue to liaise closely with Training and Development to provide a comprehensive graduate programme for those that have completed the therapeutic programme, maintaining structure in their day and options for their continued progression.

Supported Housing

SCT has three supported housing projects where we continue to support residents and prepare them for transitions to independent living accommodation.

Supported housing provides intensive housing management with well-coordinated support for people struggling with chronic addictions and other complex needs.

We also help residents to access local community organisations, signpost them to other agencies, get them involved in decision-making at SCT, and support them in seeking appropriate independent living for the future.

News

The average length of stay in Acorn House is 143 days and in our supported housing the average length of stay is 345.5 days. Most of the supported housing residents have been with SCT for up to 4 years, which is a testament to the quality of service being provided. During this reporting period, we had 43 service users come through our supported housing projects. Overall, 44% of the residents moved on in a planned way, 53% moved on in an unplanned way, and 3% were evicted.

The team have continued to support people in various ways; providing guidance on life and social skills, behaviour management, and support with physical, emotional, and mental health. We also provide practical support, signposting residents to legal and debt support, setting up and

maintaining tenancies, financial management, supervising medication, and monitoring health and safety.

We conducted a resident survey during this reporting period, which found that 92% of residents feel safe in their home. Similarly, 80% said their home is a supportive environment, and we were heartened to read that 100% said that staff are very supportive, and 100% said support provided makes a difference in various aspects of their lives. However, 50% of residents were satisfied with maintenance response time, 76% felt their home is clean and tidy, and 64% felt there is a community spirit within the houses. While the results are positive on the whole, we will continue to use resident feedback to guide our work.

Low occupancy has been a challenge, while the regular services and programmes were disrupted this also had a knock-on effect on our supported housing occupancy rates.

A similar challenge has been brought by our usual partners and referral agencies not working at full capacity. Former Acorn House residents were not encouraged to visit Acorn House due to Covid-19 restrictions. At the same time, the self-help fellowship closing due to Covid-19 meant our residents have not been able to physically attend fellowships which encourage them to build network of friends and support.

During the pandemic, the Registered Provider's Service and Property Assessments have been carried out virtually. This has been a positive change, as less time is required for inspection preparation. We have also enjoyed regular food donations which mean daily fresh supplies for healthy meals.

We also had difficulties with staff shortages due to job vacancies, staff being furloughed, and adjusting to flexible working patterns. While restrictions meant many of us have been working from home where possible, support work became more challenging for those staff and residents who find face-to-face meetings preferable or more accessible.

However, the team have remained positive and resilient while dealing with changing working hours, longer shifts, and staff shortages. It has been a turbulent period and we are looking forward to increasing stability over the next year.

Similarly, lockdown has helped some residents to become creative in finding structured activities as well as tapping into their hidden or dormant talents. We have residents who are computer and bike technicians, gardeners, carpenters, and artists. Most of them also got involved in exercising, and everyone has been looking out for and supporting their peers who are struggling.

Looking ahead

Now that we have adjusted to flexible working, the improvements to our staff's work-life balance can continue. We are also looking at further ways to effectively work digitally and remotely, with more hot-desking for staff.

As things return to “normal” we will be able to focus more on working with clients with complex mental health problems. They will be facing delayed appointments and a lack of consistent support, so additional care and attention will be required. We will also focus on ensuring constant referral and admissions into our projects and maintaining high occupancy.

Over the next year we will benefit from additional staff support and new staff settling in, we will also be paying close attention to Covid-related risk assessments and associated policies, while continuing our close collaborative work with the Housing Benefit department.

“I would just like to say how professional this place is being run. The adaptation of their staff and their routines due to Covid rules has been brilliant. Covid has not impacted the level of services on offer too much. I would like to thank the staff for their service to the rehab. It is very much appreciated. The level of services here and the staff have made this place an oasis for me and others. It has been a life saver. I would recommend this place”. – One of our supported housing residents.

Training & Development

The Training and Development centre offers a regular programme of activities and training to men and women in recovery from addictions.

We run a range of classes and activities to improve self-esteem, develop creativity, and provide people with the tools and skills to help them move forward in their recovery journey. We also support residents and students to gain work experience through our social enterprises and charity shops, providing a safe and accessible working environment to help build the confidence and skills needed to move on.

Our Progression service offers one-to-one support and advice to help people explore opportunities external to SCT such as volunteering, education, and employment. We also run Choices, a peer-led recovery community who meet two evenings a week.

News

In March 2020, Jess took over as Training and Development Manager. We also welcomed Louisa, our new Director of Services, in October 2020, after several months of the position being vacant. The greatest challenge during this reporting period was having the majority of staff on furlough for the majority of the year. The centre mostly remained closed between March 2020 and April 2021 – in mid-April we were able to start running classes for Acorn House residents only. Unfortunately, we have not been able to run our service as usual over the past year. We have recently introduced reflective practice for the Training and Development team which has been going well.

“It’s a great space to come together as a team as a source of support but also to reflect on the work we do and space to discuss how to best work and deal with situations that arise – it’s been super positive.” – Training and Development Manager

Despite our gardening tutor being furloughed for much of this reporting period, SCT's community garden won a Green Flag Award for the second year in a row. We also started recording a podcast in the gardens with staff and students discussing all things recovery.

During the summer months when Paper & Cup could reopen, we also had some dedicated volunteers; from July 2020 – October 2020 we had 8 people volunteer with us, which totalled 299 hours. We are also very grateful to our volunteers who have done an amazing job keeping the garden alive and thriving throughout the lockdown periods. Similarly, students and residents who have progressed through woodwork classes have also been volunteering in Restoration Station.

We did host a programme of activities online during lockdown. It was great to see the support and creativity of individuals across the community during those difficult months. We did virtual quizzes, yoga, coffee mornings, art classes, and more. However, particularly at the start of the year, some people did not have the benefit of access to internet and devices at home. It was also difficult to re-create the community and connection that people gain from being together in person.

For most of the year the team took on pastoral work, checking in with people over the phone, keeping contact through messages, and sending out a weekly newsletter. During the early months of 2021, we took time to reflect on what we do and plan for a new Training and Development, using the time as an opportunity to assess and make changes.

The most uplifting thing has been the creativity, support, and determination people have shown to themselves and to each other. We really enjoyed seeing residents re-engage positively when we were able to start running classes again in April 2021.

Looking ahead

We are also happy that our team are all doing well and we are able to reopen in September 2021. We are keeping busy and we have a lot to look forward to.

In September we will be re-introducing the Chaplaincy role at SCT, and in the summer we will bring on a new Progression Worker to offer continued ETE support through 1:1 coaching, group workshops, and an academy programme to our residents and students when they return. We are also starting a running club for the residents of Acorn House to promote fitness and wellbeing. In general, the pandemic has given us time to reflect on how we do things, what we do, and why. The team are working to ensure that we have a clear offering and pathway for anyone wishing to enrol upon reopening. We will take more of a person-led, strengths-based approach and create more opportunities to ensure that we support people along a pathway.

Retail

SCT retail comprises seven charity shops and two social enterprises. This provides regular, unrestricted funding for the organisation, a presence at the heart of our local community, and opportunities for volunteering, work experience, and career development for service users.

News

As well as opening our newest charity shop in Hackney Central, we recently closed our lowest performing shop at the end of its lease. We now have seven shops, with plans to open an eighth shop in a higher-footfall location over the next year. These changes have been positive. Freeing up the staff from the eighth shop has allowed for extra support across the organisation to prevent closures while staff have needed to isolate.

After the Winter lockdown, we reopened Paper & Cup with a new concept, incorporating a curated selection of donated clothing and accessories whilst still keeping up the coffee shop element. The new "Paper & Cup X SCT" is slowly gaining momentum with the donations from the local community being of exceptional standard. While footfall has been lower than usual in the area, as understanding of the new concept grows, so do the sales. The feedback is now largely positive with a growing army of donors and shoppers discovering the hidden gem in Shoreditch.

We currently have around 50 volunteers who support us in the running of all the shops and social enterprises. Collaborations with the services team have meant that more residents are able to volunteer and gain experience through the progression pathway. Similarly, collaborations with the fundraising team have seen new opportunities grow from existing corporate supporters to create an exciting future for SCT retail.

"The retail staff have demonstrated a team spirit to be proud of, working to support each other to achieve our shared goal of helping as many people as possible and it's a lovely thing to see and experience." – Retail Director

We were greatly impacted by the closure of our shops and social enterprises for more than half of the reporting period. The turbulent nature of this year of lockdowns has been difficult for our staff, who have dealt with low morale during periods of furlough, and exhaustion when shops reopen again to a higher influx of customers and donations.

Like other retailers in the UK, we have also had to limit the numbers of customers in shops and try to encourage social distancing and mask wearing. Unfortunately, another challenge for our staff has been the additional stress of enforcing Covid-related rules with reluctant members of the public. Another challenge has come with staff needing to self-isolate, which we have responded to by planning closures of the least successful shops and rotating staff between the open shops.

Nonetheless, we have been motivated by the strength and spirit of the entire team.

"The shop staff and their volunteer teams have risen to every challenge they have faced and exceeded all income targets whilst supporting each other to achieve more than anyone could ask of them. New staff have been recruited to replace those that chose to move on during lockdowns and the team continues to demonstrate their tenacity and resilience through their success." – Retail Director

Looking ahead

In the aftermath of the pandemic, we envisage a shift to online retailing with plans underway to ensure we can continue to trade as the Covid-19 situation evolves. This year we aim to launch an online sales platform in addition to our Depop shop which was opened and operated by a small team during lockdown. This will grow our business virtually while we are continuing to expand physically. We would also like to open a replacement shop and another further outlet towards the end of the year.

Sustainable shopping and ethical retailing are growing in support and popularity, SCT intends to be part of the revolution in pioneering new ways of trading in charity retail.

Long-Term Recovery

Choices is our social recovery community (which has been closed since March 2020). We have taken this opportunity to refresh/evaluate the programme, and we will be returning in the next year.

Recovery During Lockdown

We know that the recovery pathway is not simple and the pandemic brought brand new challenges to people at every stage of their recovery journey. Over the past year, we've been collecting stories which highlight the first-person experience of being in recovery during lockdown.

Vaughan's Story

Vaughan* joined Acorn House in November 2020, just as the country was heading back into another lockdown.

"I don't know how I coped. Well, I do, I isolated myself from the world, being here made me feel isolated but safe. The staff were working so hard, juggling things, sorting out the rules, and I felt for them. I felt safe enough here to continue on. We had no cases of Covid in the house.

Some people struggled more than me. I didn't care if the pubs were open or not. For some of the guys in the house, those discussions in the papers were quite difficult I think.

When the pandemic first started, I was so paranoid, I was under a sort of siege mentality, going to the shops in gloves, washing everything, stockpiling, I was very worried. Then I found myself homeless during the pandemic too, it was awful, and we were hearing so much stuff about care homes, we were more vulnerable than anyone really, in the hostels and on the streets I kept thinking I could get Covid and die here, but what other choice have I got? You just had to take your chances with it.

But I felt so safe at Acorn House. My only concern was that the place would fold, what if it closed down? What would I do then?

The support here, the kindness, the professionalism, and the camaraderie of being downstairs and having everyone around and busy doing their thing, everyone here has played a part in my recovery. I feel really grateful. They've brought the laughter back to my life, the community of the place."

"...I'm just still surprised on a daily basis, there's so much on offer, the artwork, reading and writing, counselling, one-to-one sessions, group therapy, the chance to work in the gardens, doing woodwork, helping me with forms and healthcare, there are so many layers to all this, it feels special. It's amazing to be part of it. It's nice to look outside yourself and see nice things going on. Ten months isn't a long time, it's been a complete turnaround."

* Names have been changed

Financial review

Performance

Total income for this year was £2,415,613 (2020: £2,564,162) and total expenditure was £2,405,963 (2020: £2,594,328) which has meant an overall surplus of £9,650 (2020: £30,166 deficit). Of this there was a surplus to restricted funds of £38,598 (2020: £1,043) and a deficit in unrestricted funds of £28,948 (2020: £31,209).

Reserves policy

The Trustees calculate the free reserves, net of designated funds, at the balance sheet date at £450,342. Our long-term objective is to maintain free reserves of at least 25% of unrestricted expenditure excluding charity shop running costs, in order to ensure that the Trust is able to fund working capital, fund unexpected expenditure when unplanned events occur and fund shortfalls in anticipated income. Trustees also consider the risk of closure and, if required, would anticipate an organised closure over a period of time, so the free reserves do not need to include full closure costs. The Trustees consider that in order to meet these needs, and to operate as effectively as possible under the strategy, SCT should hold free reserves of approximately £212,500 in 2020/21. Free reserves at 31 March 2021 represent 52.9% (2020 – 32.2%) of unrestricted expenditure, excluding charity shops. Designated funds represent the value of unrestricted funds invested in fixed assets, which are not readily available for other purposes, and are therefore excluded from the calculation of free reserves. The Board keeps the reserves position under regular review.

Investment policy

Surplus cash is held in either a 1-year fixed term deposit account or instant access accounts, spread across banks to minimise risk.

Principal risks and uncertainties

The Board of Trustees is responsible for the management of risks faced by the Charity. Detailed consideration of risk is delegated to the managers of departments who are responsible, with the Chief Executive Officer, for documenting identifiable risks and taking active steps to manage them. The main risks facing the charity are:

Financial risks

The financial challenges facing the voluntary and community sector are well known and continue. SCT operates within that context, where the resources of grant makers are increasingly stretched and in demand, where local authority budgets have been cut, and where individual giving may be under pressure in the current economic climate. SCT is fortunate to have its charity shops that make an important contribution to the operating costs of the organisation and we are looking to expand this enterprise, whilst also continuing to face rising overheads, particularly the possibility of increased rents as east London continues its regeneration and property values continue to rise.

As we enter 2021–22, SCT will be investing in and hoping to grow that income for the future with the Director of Retail role (introduced in early 2019–20) and a new vision to draw together the seven charity shops with the two social enterprises, and to look towards increasing Gift Aid contributions and the numbers of volunteers. To mitigate risk, SCT has in place a comprehensive system of strategic planning, budgeting, quarterly forecasting and management accounting, and the Board ensures that the Fundraising team and charity shops are well-managed and operating to their full potential. The Board regularly reviews financial performance, and is supported by a Finance and Operations Committee that includes four Trustees.

Reputational Risks

Safeguarding the charity's reputation is a primary duty of the Trustees and SCT has taken steps to ensure that specific reputational risks are managed proactively. SCT has formal written policies and procedures, including Crisis Communications, a clear chain of communication, and a programme of staff training, to mitigate the risk to the charity's reputation. SCT is also increasingly inviting external evaluation of its services and programmes, to gather objective, external opinion and benchmarks.

Health, safety, and safeguarding

Risks arising from Health & Safety and Safeguarding – SCT takes seriously its responsibility to provide an environment for staff, service users and volunteers that is safe and free from discrimination, harassment and victimisation. To mitigate this risk, SCT has formal policies in place covering Health & Safety, Equalities and Safeguarding, which are reviewed regularly, as well as specific risk assessments relating to different areas of service delivery.

Data risks

SCT recognises the risk posed by the possibility of data management issues to its reputation and operations and the need to comply with the General Data Protection Regulation (GDPR), which came into effect in May 2018. To mitigate against the risks arising from data management issues, SCT's data is hosted remotely by Fluid IT. SCT is registered with the Information Commissioner, and is also registered with the Fundraising Regulator, which has implemented the Fundraising Preference Service to enable individuals to opt out of communications from charities.

Organisational Updates

CEO

We are delighted to welcome Tony Chasteauneuf in August 2021 as our new CEO. Tony takes over leadership of SCT after 14 years with The Salvation Army in Australia and the UK, and 12 years at Turning Tides (formerly Worthing Churches Homeless Projects).

"I'm very excited to be joining the SCT family. I'm so looking forward to getting to know everyone, seeing what we can achieve together and beginning to play my part in the togetherness, creativity and love that is Spitalfields Crypt Trust." – Tony Chasteauneuf

Fundraising

The financial year 2020–21 has been unusual to say the least. The pandemic has created enormous disruption to the UK funding landscape and has affected nearly all of SCT's income streams. At the beginning of the lockdown the original team target was scaled down to account for the financial uncertainty that we expected would undermine every income stream, with Corporate, Events and Individual Giving hit hardest. As such the revised budget predicted an 100% reduction in Events income with roughly 50% reductions for Community, Corporate and Individual Giving.

However, with the exception of Community income, all other streams performed much better than expected and, in some cases, ended on double what had been reforecast in April.

Further to the lockdown, the financial year opened with all of our charity shops and social enterprises closed. Given that Retail activity generates around a third of total income to the charity this could have been a devastating blow to SCT's finances. Luckily, the substantial losses caused by these closures were offset significantly by the government's furlough scheme (we furloughed around 70% of staff) and the receipt of small business grants.

At the beginning of last year the fundraising team were under new leadership, with a new Head of Fundraising and Communications taking over in January 2020. Several new team members followed – we welcomed a new Trusts and Foundations Manager in February, our new Communications Officer in May, and our Individual Giving Manager in October.

Despite the upheaval caused by the lockdown measures and working remotely, the relatively new fundraising team stepped up to the challenge and performed better than any previous year in SCT's history. Overall, the team raised around twice as much as was forecast at the beginning of the financial year and they were also able to help close the funding gap (caused by the shop closures).

Our fundraising involves running a chain of charity shops and applying for grants and donations from concerned businesses as well as Trusts and Foundations. We do not engage with third parties to actively fundraise on our behalf and we have not received any complaints in the year. We adhere to the Code of Fundraising Practice which ensures we work responsibly in our fundraising practices.

Income raised this year came from the following sources:

- Trusts – £836,505
- Corporate – £62,944
- Individuals – £121,593
- Community – £750
- Gift Aid – £22,124
- Total – £1,043,914

The restricted income was allocated in the following ways:

- Therapeutic Programme – £185,940
- Training and Development Centre – £33,811
- Drop-in – £70,976
- Housing First – £107,500

Volunteers

Our volunteers are the bedrock of everything we do, from making sandwiches at our drop-in centres, to sorting clothes at the charity shops, and helping us with important administrative tasks, we knew we would struggle without them.

This reporting period saw fewer opportunities for volunteers to support us operationally. However, we were delighted that so many of our partners continued to fundraise for us during the pandemic. Our corporate supporters took part in activities such as pancake days, fancy dress, walking and running competitions, and 80s aerobics to raise money and awareness for SCT. Meanwhile, our partners in the community held bake sales, craft sessions, and sold homemade Christmas decorations for SCT. We would like to thank all of our supporters who have kept us in good spirits with their fundraising over the past year.

Structure, governance and management

Governance

Spitalfields Crypt Trust ('the Charity'), also known as SCT, is a registered charity (Number 1075947) and was incorporated as a company limited by guarantee and not having a share capital (Number 03734793) on 17 March 1999. The guarantee of each member is limited to £10.

The Trust has a wholly-owned non-charitable subsidiary, Spitalfields Crypt Trading Limited, which is currently dormant.

The governing document is the Memorandum and Articles of Association of the charitable company (updated and adopted by Special Resolution on 10 December 2012).

All trustees give their time voluntarily and receive no benefits from the charity. Any expenses reclaimed from the charity are set out in note 6 to the accounts.

Recruitment and training of trustees

Trustees are appointed by the existing Board, with due consideration to the inclusive Christian ethos of the Charity, the skills and experience that each prospective Trustee can contribute to the Charity, and a skills audit of the existing Board members. A new Trustee is introduced to the work of the Charity and is given a copy of the governing document, latest annual report, minutes of recent meetings and other documents in line with the Charity Commission's 'Finding New Trustees' guide. The Trustee is then briefed on the vision, mission, strategy and objectives, and fully advised on the financial position of the Charity. He or she will be encouraged to visit operational departments to become acquainted with the range of work carried out by the Charity. Trustees are advised about training courses and resources that may help them to discharge their responsibilities more effectively.

Organisational structure

The Board meets four times a year, or as required, and all heads of department submit Briefing Reports in advance of each meeting to the Board. The main business of such meetings is:

- To receive a set of financial statements and updates on the finances.
- To agree annual budgets and review performance in relation to those budgets.
- If necessary, to review the main areas of risk.
- To consider any issues of strategy, governance and policy which might be brought by the Trustees or arise from the various reports considered by the Trustees.

The Chair of the Board of Trustees meets regularly with the Chief Executive Officer to review operations in relation to the agreed Strategic Plan.

The day to day running of the Charity is devolved to the Chief Executive Officer.

Inclusive Christian ethos

At SCT, we see a clear connection between best practice in addictions recovery and in our inclusive Christian ethos, and we're committed to continually learning and growing by engaging with both.

Since its inception, SCT's work has been inspired and motivated by Christian faith and values. The life and teaching of Jesus is characterised by love – a love which is honest and challenging, accepting and healing. Our staff demonstrate similar characteristics, showing warmth and kindness while being clear and direct.

We are committed to working with people of any faith or none, and to helping them at their point of immediate need. We aim to provide a variety of pathways to recovery, wholeness and new life, tailored to individual needs and aspirations. In some of these pathways we offer opportunities to explore the relevance of the Christian faith, which are always optional.

We recognise that the long term effects of homelessness, addiction, poverty, and other forms of social isolation are deeply damaging to the human body, mind and spirit, but we are passionate in our belief that people can experience real and lasting change in their lives.

Staff are expected to comply with the highest standards, and will be given opportunities to develop their professional skills. We aim to offer a safe environment and a sense of community for all our service users and staff, and to maintain a culture of openness, respect, trust and accountability.

Remuneration policy

Trustees set the salary of the Chief Executive, using market-benchmarking and other data to inform their decision. The Chief Executive sets the salaries of all other staff, using market-benchmarking and other data to review pay levels.

Statement of Trustees' responsibilities

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

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP
- Make judgements and estimates that are reasonable and prudent

Trustees' annual report

For the year ended 31 March 2021

- State whether applicable UK Accounting Standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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

In so far as the trustees are aware:

- There is no relevant audit information of which the charitable company's auditor is unaware
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up. The total number of such guarantees at year end 31 March 2021 was 9 (2020: 9). The trustees are members of the charity but this entitles them only to voting rights. The trustees have no beneficial interest in the charity.

Auditor

Sayer Vincent LLP was re-appointed as the charitable company's auditor during the year and has expressed its willingness to continue in that capacity.

The trustees' annual report has been approved by the trustees on **29 November 2021** and signed on their behalf by

Philip J. Young
Chairman

Independent auditor's report

To the members of

Spitalfields Crypt Trust

Opinion

We have audited the financial statements of Spitalfields Crypt Trust (the 'charitable company') for the year ended 31 March 2021 which comprise the statement of financial activities, balance sheet, statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 31 March 2021 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
- Have been prepared in accordance with the requirements of the Companies Act 2006

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 Auditor's 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 Spitalfields Crypt Trust'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 other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- The information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The trustees' annual report 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 trustees' annual report. We have nothing to report in respect of the following matters in relation to which 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 directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' annual report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out in the trustees' annual report, the trustees (who are also the directors of the charitable company for the purposes of

Independent auditor's report

To the members of

Spitalfields Crypt Trust

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.

Auditor's 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 an auditor's report 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 are set out below.

Capability of the audit in detecting irregularities

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our procedures included the following:

- We enquired of management, which included obtaining and reviewing supporting documentation, concerning the charity's policies and procedures relating to:
 - Identifying, evaluating, and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - Detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected, or alleged fraud;
 - The internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations.
- We inspected the minutes of meetings of those charged with governance.
- We obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on those laws and regulations that had a material effect on the financial statements or that had a fundamental effect on the operations of the charity from our professional and sector experience.

Independent auditor's report

To the members of

Spitalfields Crypt Trust

- We communicated applicable laws and regulations throughout the audit team and remained alert to any indications of non-compliance throughout the audit.
- We reviewed any reports made to regulators.
- We reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations.
- We performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud through management override of controls, we tested the appropriateness of journal entries and other adjustments, assessed whether the judgements made in making accounting estimates are indicative of a potential bias and tested significant transactions that are unusual or those outside the normal course of business.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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.

Joanna Pittman (Senior statutory auditor)

17 December 2021

for and on behalf of Sayer Vincent LLP, Statutory Auditor
Invicta House, 108-114 Golden Lane, LONDON, EC1Y 0TL

Spitalfields Crypt Trust

Statement of Financial Activities (incorporating an Income and Expenditure Account)

For the year ended 31 March 2021

	Note	Restricted £	Unrestricted £	2021 Total £	2020 Total £
Income					
<i>Donations and legacies</i>	2				
Drop In Services		71,676	70	71,746	41,950
Residential Recovery Support		142,500	170	142,670	-
Personal Development & Training Centre		32,811	-	32,811	56,364
Long-Term Recovery/Employment		158,600	-	158,600	187,063
Other donations and legacies		288,212	751,882	1,040,094	483,092
<i>Income from charitable activities</i>	3				
Residential Recovery Support		-	420,141	420,141	442,772
Long-Term Recovery/Employment		-	25,306	25,306	182,672
<i>Other trading activities</i>					
Charity Shops		-	521,734	521,734	1,162,449
Income from investments		-	1,045	1,045	2,626
<i>Other income</i>		-	1,466	1,466	5,174
Total income		693,799	1,721,813	2,415,613	2,564,162
Expenditure					
<i>Expenditure on raising funds:</i>					
Costs of generating voluntary income		284,153	7,489	291,642	307,795
Charity Shops		-	900,469	900,469	952,302
<i>Expenditure on charitable activities</i>					
Drop In Services		78,561	25,577	104,138	122,094
Residential Recovery Support		52,957	569,264	622,221	722,407
Personal Development & Training Centre		36,843	73,765	110,608	198,498
Long-Term Recovery/Employment		202,687	174,198	376,885	291,232
Total expenditure	4	655,201	1,750,762	2,405,963	2,594,328
Net (expenditure)/income for the year before transfers	6	38,598	(28,949)	9,650	(30,166)
Reconciliation of funds					
Total funds brought forward		105,141	1,223,006	1,328,147	1,358,313
Total funds carried forward	12	143,739	1,194,057	1,337,797	1,328,147

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are shown in note 13.

Balance sheet

As at 31 March 2021

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible fixed assets	9		743,715		791,761
Investment in subsidiary	1(b)		1		1
			<u>743,716</u>		<u>791,762</u>
Current assets					
Stock		15,124		13,813	
Debtors	10	121,027		344,049	
Short term deposits		110,873		110,263	
Cash at bank and in hand		709,488		219,637	
			<u>956,512</u>	<u>687,762</u>	
Liabilities					
Creditors: amounts due within one year	11	(143,681)		(151,377)	
Net current assets			812,831		536,385
Liabilities					
Creditors: amounts due after one year	12		(218,750)		-
Net assets	13		<u>1,337,797</u>		<u>1,328,147</u>
The funds of the charity					
Restricted funds			143,739		105,141
Unrestricted funds					
Designated funds - fixed asset fund			743,716		791,761
General funds			450,342		431,245
Total charity funds	14		<u>1,337,797</u>		<u>1,328,147</u>

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the trustees on 29 November 2021 and signed on their behalf by

Philip J. Young
Chairman

Spitalfields Crypt Trust

Statement of Cashflows

For the year ended 31 March 2021

	Note	2021 £	£	2020 £	£
Cash flows from operating activities:					
Net income / (expenditure) for the year	6	9,650		(30,166)	
Adjustments for:					
Depreciation charges	9	60,824		58,708	
Interest		(1,045)		(2,626)	
(Increase)/decrease in stocks		(1,311)		2,001	
(Increase)/decrease in debtors		223,022		(206,728)	
Increase in creditors		211,054		26,191	
Net cash provided by operating activities			502,194		(152,620)
Cash flows from investing activities:					
Interest		1,045		2,626	
Purchase of tangible fixed assets	9	(12,778)		(20,326)	
Net cash used in investing activities			(11,733)		(17,700)
Change in cash and cash equivalents in the year			490,461		(170,320)
Cash and cash equivalents at the beginning of the year			329,900		500,220
Cash and cash equivalents at the end of the year			820,361		329,900
Cash and cash equivalents consist of:					
Short term deposits			110,873		110,263
Cash at bank			709,488		219,637
			820,361		329,900

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

1 Accounting policies

Statutory information

Spitalfields Crypt Trust is a charitable company limited by guarantee and is incorporated in England and Wales. Registered office: Acorn House, 116-118 Shoreditch High Street, London, E1 6JN.

a) Basis of preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and Companies Act 2006. The Charity is a public benefit entity for the purposes of FRS 102 and therefore has also prepared the financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

b) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the Charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the Charity's forecasts and projections. After making enquiries the trustees have concluded that there is a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. The Charity therefore continues to adopt the going concern basis in preparing its financial statements.

c) Subsidiary company

Spitalfields Crypt Trust owns 100% of the issued share capital of Spitalfields Crypt Trust Trading Company Limited, a company incorporated in England. The issued share capital of 1 ordinary £1 share is included at £1. The principal activity of the Spitalfields Crypt Trust Trading Company Limited is to carry out trading activities associated with the activities of the Spitalfields Crypt Trust. During the prior and the current year the Trading Company remained dormant.

d) Income

All income is included in the statement of financial activities when the charity is entitled to, it is probable that the income will be received and the amount can be measured reliably and is not deferred. The following policies are applied to particular categories of income:

Donations are recognised as income when the charity has control over, or received, the donation, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised so refer to the trustees' annual report for more information about their contribution.

Clothing and other items donated for resale through the charity's shops are included as incoming resources within activities for generating funds when they are sold.

Incoming resources from charitable trading activity are accounted for when earned.

Revenue grants are credited to the statement of financial activities when receivable.

Where unconditional entitlement to grants receivable is dependent upon fulfilment of conditions within the charity's control, the incoming resources are recognised when there is sufficient evidence that conditions will be met. Where there is uncertainty as to whether the charity can meet such conditions the incoming resource is deferred.

e) Expenditure

Expenditure is recognised in the period in which it are incurred. Expenditure includes attributable VAT which cannot be recovered.

Expenditure is allocated to the particular activity where the cost relates directly to that activity. Support and governance costs which cannot be directly attributed to particular activities have been allocated between expense headings on the basis of time spent.

Where information about the aims, objectives and projects of the charity is provided to potential beneficiaries, the costs associated with this publicity are allocated to charitable expenditure.

Where such information about the aims, objectives and projects of the charity is also provided to potential donors, activity costs are apportioned between fundraising and charitable activities on the basis of area of literature occupied by each activity.

Costs of generating funds relate to the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

Governance costs are the costs associated with the governance arrangements of the charity. These costs are associated with constitutional and statutory requirements and include any costs associated with the strategic management of the charity's activities.

f) Funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

g) Fixed assets and depreciation

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The expected useful life of each class of asset is as follows:

Long term leasehold property	50 years
Short term leasehold property	Life of the lease
Motor vehicles	4 years
Furniture, fixtures and equipment	3 years

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

h) Stock

Stocks are stated at the lower of cost and net realisable value. In general, cost is determined on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

i) Debtors

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

j) Pensions

The charitable company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charitable company in an independently administered fund. The pension cost charge represents contributions payable under the scheme by the charitable company to the fund. The charitable company has no liability under the scheme other than for the payment of those contributions.

k) Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

l) Cash and cash equivalents

Cash and cash equivalents includes cash at bank and in hand, and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account. Cash balances exclude any funds held on behalf of service users.

m) Short term deposits

Short term deposits includes cash with a maturity of three to twelve months

n) Creditors and provisions

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

o) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

2 Donations and legacies

	Restricted £	Unrestricted £	2021 Total £
Drop In Services			
Trusts, Foundations & Corporates	71,676	-	71,676
Individual donations	-	70	70
	71,676	70	71,746
Residential Recovery Support			
Trusts, Foundations & Corporates	142,500	-	142,500
Individual donations	-	170	170
	142,500	170	142,670
Personal Development & Training Centre			
Trusts, Foundations & Corporates	32,811	-	32,811
Individual donations	-	-	-
	32,811	-	32,811
Long-Term Recovery/Employment			
Trusts, Foundations & Corporates	150,800	-	150,800
Individual donations	7,800	-	7,800
	158,600	-	158,600
Other Donations & Legacies			
Trusts, Foundations & Corporates	286,162	-	286,162
Individual donations	2,050	751,882	753,932
	288,212	751,882	1,040,094
	693,799	752,122	1,445,921

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

2 Donations and legacies (continued)

	Restricted £	Unrestricted £	2020 Total £
Drop In Services			
Trusts, Foundations & Corporates	41,250	-	41,250
Individual donations	700	-	700
	41,950	-	41,950
Residential Recovery Support			
Trusts, Foundations & Corporates	-	-	-
Individual donations	-	-	-
	-	-	-
Personal Development & Training Centre			
Trusts, Foundations & Corporates	51,945	-	51,945
Individual donations	4,419	-	4,419
	56,364	-	56,364
Long-Term Recovery/Employment			
Trusts, Foundations & Corporates	187,000	-	187,000
Individual donations	63	-	63
	187,063	-	187,063
Other Donations & Legacies			
Trusts, Foundations & Corporates	20,000	134,266	154,266
Individual donations	-	328,826	328,826
	20,000	463,092	483,092
	305,377	463,092	768,469

Included in Other Donations is £326,249 (2020: £14,895) for Government grants relating to the Job Retention scheme & £zero (2020: £145,000) relating to the Retail, Hospitality and Leisure grant scheme.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

3 Income from charitable activities

	Restricted £	Unrestricted £	2021 Total £
Residential Recovery Support			
Housing Benefit	-	399,898	399,898
Individual Charge	-	20,243	20,243
Long-Term Recovery/Employment Fees/Charges	-	25,306	25,306
	-	445,447	445,447
	Restricted £	Unrestricted £	2020 Total £
Residential Recovery Support			
Housing Benefit	-	408,450	408,450
Individual Charge	-	34,322	34,322
Long-Term Recovery/Employment Fees/Charges	-	182,672	182,672
	-	625,444	625,444

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

4 Expenditure

	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2021 Total £
Costs of generating voluntary income	198,567	23,375	69,700	291,642
Charity Shops	490,056	238,397	172,016	900,469
Drop In Services	64,449	17,065	22,623	104,138
Residential Recovery Support	260,333	270,508	91,380	622,221
Personal Development & Training Centre	70,326	15,596	24,685	110,608
Long-Term Recovery/	226,818	70,451	79,616	376,885
Total expenditure 2021	1,310,550	635,393	460,020	2,405,963

	Direct Staff costs £	Other Direct Costs £	Support & Governance costs £	2020 Total £
Costs of generating voluntary income	185,250	54,337	68,208	307,795
Charity Shops	506,194	259,732	186,376	952,302
Drop In Services	73,201	21,941	26,952	122,094
Residential Recovery Support	326,097	276,243	120,067	722,407
Personal Development & Training Centre	124,337	28,381	45,780	198,498
Long-Term Recovery/	126,132	118,659	46,441	291,232
Total expenditure 2020	1,341,211	759,293	493,824	2,594,328

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

5 Support costs

	2021 £	2020 £
Governance:		
Allocated staff costs	18,330	17,384
Audit Fees	11,750	11,500
	30,080	28,884
Other support costs:		
Allocated staff costs	173,312	196,585
General Office Supplies & Purchases	27,072	40,145
Premises Costs	51,203	34,982
Travel, Subsistence & Motor Expenses	4,194	2,256
Food	1,566	3,282
Consultancy & Training	33,015	41,623
Welfare & Therapy Costs	7,787	6,872
Depreciation	52,073	58,707
Insurance	6,547	9,118
Telephone	3,489	1,492
Bank Charges	4,458	8,576
Legal	1,375	2,100
Bad debts provision	8,000	-
Sundry	469	2,494
Outsourced Finance	39,218	39,092
Irrecoverable VAT	16,161	17,616
	460,020	493,824

6 Net income/expenditure for the year

This is stated after charging:

	2021 £	2020 £
Depreciation	60,824	58,708
Operating lease rentals: property	378,693	342,742
Auditors' remuneration (excluding VAT):		
- current year audit fee	12,000	11,500

Trustees received no remuneration or expenses.

There were no unrestricted donations of £500 from Trustees in the year (2020 :£500).

There were no other related party transactions during the year (2020: none)

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

7 Staff costs and numbers

Staff costs were as follows:

	2021 £	2020 £
Salaries and wages	1,346,849	1,370,079
Social security costs	103,983	105,477
Pension contributions	50,680	54,051
Redundancy costs	-	19,444
Volunteer workers' expenses	681	3,576
Other staff costs	-	2,553
	1,502,193	1,555,180

No employee earned more than £60,000 in the year or the previous year.

The key management personnel of the Charity comprise of the Chief Executive and three members of the Senior Management team. The total amounts paid for salaries, fees and expenses in respect of the key management personnel of the Charity were £173,302 (2020 - £201,286). The increase is due to two members being employed for the full 12 month period.

The average number of employees during the year was 71 (2020 - 74).

The average number of employees (full-time equivalent) during the year was as follows:

	2021	2020
Generating Voluntary Income	5	5
Shop staff	23	23
Drop In Services	2	2
Residential Recovery Support	7	7
Personal Development & Training Centre	4	4
Long-Term Recovery/Employment	9	9
Support and governance	6	6
	56	56

8 Taxation

The charitable company is exempt from corporation tax for income arising from its charitable activities. The charitable company is subject to corporation tax for non-charitable or trading income exceeding the charity limit of £80,000 per annum. All its income is applied for charitable purposes.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

9 Tangible fixed assets

	Long Leasehold property £	Short Leasehold property £	Motor Vehicles £	Furniture, fixtures and equipment £	Total £
Cost					
At the start of the year	509,466	833,580	14,025	77,984	1,435,055
Additions in year	-	10,650	2,128	-	12,778
At the end of the year	509,466	844,230	16,153	77,984	1,447,833
Depreciation					
At the start of the year	113,542	447,399	14,025	68,328	643,294
Charge for the year	10,690	44,372	532	5,230	60,824
At the end of the year	124,232	491,771	14,557	73,558	704,118
Net book value					
At the end of the year	385,234	352,459	1,596	4,426	743,715
At the start of the year	395,924	386,181	-	9,656	791,761

10 Debtors

	2021 £	2020 £
Trade debtors	591	33,099
Other debtors	33,741	26,366
Prepayments & Accrued Income	73,450	280,406
Taxation and social security	13,245	4,178
	121,027	344,049

11 Creditors: amounts due within one year

	2021 £	2020 £
Trade creditors	38,858	57,961
Other creditors	7,026	9,708
Accruals & Deferred Income	66,547	83,708
Loan	31,250	-
	143,681	151,377

12 Creditors: amounts due after one year

	2021 £	2020 £
Loan	218,750	-
	218,750	-

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

13 Analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	743,716	-	743,716
Net current assets	143,739	-	669,092	812,831
Creditors: amounts due after one year	-	-	(218,750)	(218,750)
Net assets at the end of the year	143,739	743,716	450,342	1,337,797

Prior year analysis of net assets between funds

	Restricted funds £	Designated fund £	General funds £	Total funds £
Fixed assets	-	791,762	-	791,762
Net current assets	105,141	-	431,244	536,385
Net assets at the end of the year	105,141	791,762	431,244	1,328,147

14 Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Personal Development & Training Centre	22,401	32,811	(36,843)	-	18,369
Residential Recovery Support	820	142,500	(52,957)	-	90,363
Drop In Services	16,560	71,676	(78,561)	-	9,675
Back to Work Scheme/Long term recovery support	65,360	158,600	(202,687)	-	21,273
Other	-	288,212	(284,153)	-	4,059
Total restricted funds	105,141	693,799	(655,201)	-	143,739
Unrestricted funds:					
Designated fund:					
Fixed Assets	791,761	-	-	(48,046)	743,715
General fund	431,245	1,721,813	(1,750,762)	48,046	450,342
Total unrestricted funds	1,223,006	1,721,813	(1,750,762)	-	1,194,057
Total funds	1,328,147	2,415,613	(2,405,963)	-	1,337,797

Purposes of restricted funds:

Personal Development & Training Centre - New Hanbury Project

Funding towards the salary of the training and development manager.

Residential Recovery Support

Specific donations for dealing with alcohol/drug addiction of residents at Acorn House.

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

Movements in funds (continued)

Drop In Services

Specific donations for the ongoing work at the Drop-In Centre, the Shoreditch Community Project.

Back to Work Scheme / Long-Term Recovery Support

Specific donations towards the development of a recovery community.

Other

Specific donations for organisational capacity building, particular staff training and development.

Purposes of designated Fixed Asset Fund

This fund represents the value of unrestricted funds invested in fixed assets which are not, by the nature of fixed assets, readily available for other purposes.

Prior Year Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
Restricted funds:					
Personal Development & Training Centre	-	56,364	(33,963)	-	22,401
Residential Recovery Support	29,700	-	(28,880)	-	820
Drop In Services	36,500	41,950	(61,890)	-	16,560
Back to Work Scheme/Long term recovery support	27,898	187,063	(149,601)	-	65,360
Other	10,000	20,000	(30,000)	-	-
Total restricted funds	104,098	305,377	(304,334)	-	105,141
Unrestricted funds:					
Designated fund:					
Fixed Assets	830,144	-	-	(38,383)	791,761
General fund	424,071	2,258,785	(2,289,994)	38,383	431,245
Total unrestricted funds	1,254,215	2,258,785	(2,289,994)	-	1,223,006
Total funds	1,358,313	2,564,162	(2,594,328)	-	1,328,147

15 Operating lease commitments

At the year end date the Charity had the following future minimum lease payments under non-cancellable operating leases (all for property) which fall due as follows:

	2021 £	2020 £
Less than 1 year	303,587	283,798
1 - 5 years	489,410	663,544
Over 5 years	261,910	351,000
	1,054,907	1,298,342

Spitalfields Crypt Trust

Notes to the financial statements

For the year ended 31 March 2021

16 Prior Year Statement of Financial Activities

	Restricted £	Unrestricted £	2020 Total £
Income			
<i>Donations and legacies</i>		-	-
Drop In Services	41,950	-	41,950
Residential Recovery Support	-	-	-
Personal Development & Training Centre	56,364	-	56,364
Long-Term Recovery/Employment	187,063	-	187,063
Other donations and legacies	20,000	463,092	483,092
Capital Project fund	-	-	-
<i>Income from charitable activities</i>			
Residential Recovery Support	-	442,772	442,772
Long-Term Recovery/Employment	-	182,672	182,672
<i>Other trading activities</i>			
Charity Shops	-	1,162,449	1,162,449
Income from Investments	-	2,626	2,626
<i>Other income</i>	-	5,174	5,174
Total income	305,377	2,258,785	2,564,162
Expenditure			
<i>Expenditure on raising funds:</i>			
Costs of generating voluntary income	30,000	277,795	307,795
Charity Shops	-	952,302	952,302
<i>Expenditure on charitable activities</i>			
Drop In Services	61,890	60,204	122,094
Residential Recovery Support	150,520	571,887	722,407
Personal Development & Training Centre	33,963	164,535	198,498
Long-Term Recovery/Employment	27,961	263,271	291,232
Total expenditure	304,334	2,289,994	2,594,328
Net income/ (expenditure) resources before transfers	1,043	(31,209)	(30,166)
Transfer between funds	-	-	-
Reconciliation of funds			
Total funds brought forward	104,098	1,254,215	1,358,313
Total funds carried forward	105,141	1,223,006	1,328,147