

Company number: 03734793

Charity number: 1075947

# Spitalfields Crypt Trust

Report and financial statements

For the year ended 31 March 2024

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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

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**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

<b>Key management personnel</b>	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

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<b>Auditor</b>	Sayer Vincent LLP Chartered Accountants and Statutory Auditor 110 Golden Lane London EC1Y 0TG
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<b>Accountants</b>	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 31<sup>st</sup> 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 31<sup>st</sup> 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](http://www.sct.org.uk/contact)),

## **Spitalfields Crypt Trust**

### **Trustees' annual report**

**For the year ended 31 March 2024**

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#### **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

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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

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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

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- 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](http://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 £
<b>Income</b>					
<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>		-	-	-	-
<b>Total income</b>		<b>305,879</b>	<b>2,370,953</b>	<b>2,676,832</b>	<b>2,813,923</b>
<b>Expenditure</b>					
<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
<b>Total expenditure</b>	4	<b>438,318</b>	<b>2,576,520</b>	<b>3,014,838</b>	<b>2,779,156</b>
<b>Net (expenditure)/income for the year before transfers</b>	6	<b>(132,439)</b>	<b>(205,567)</b>	<b>(338,006)</b>	<b>34,767</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		211,129	1,151,701	1,362,830	1,328,063
<b>Total funds carried forward</b>	14	<b>78,690</b>	<b>946,134</b>	<b>1,024,824</b>	<b>1,362,830</b>

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 £
<b>Fixed assets</b>					
Tangible fixed assets	9		<u>628,099</u>		<u>651,139</u>
<b>Current assets</b>					
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>	
<b>Liabilities</b>					
Creditors: amounts due within one year	11	<u>(617,322)</u>		<u>(490,380)</u>	
<b>Net current assets</b>			<b>396,726</b>		<b>753,851</b>
<b>Liabilities</b>					
Creditors: amounts due after one year	12		-		<b>(42,160)</b>
<b>Net assets</b>	13		<u><u>1,024,824</u></u>		<u><u>1,362,830</u></u>
<b>The funds of the charity</b>					
Restricted funds			<b>78,690</b>		<b>211,129</b>
Unrestricted funds					
Designated funds - fixed asset fund			<b>628,098</b>		<b>651,139</b>
General funds			<b>318,036</b>		<b>500,562</b>
<b>Total charity funds</b>	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 £	£
<b>Cash flows from operating activities:</b>					
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	
<b>Net cash provided by operating activities</b>			(204,765)		106,360
<b>Cash flows from investing activities:</b>					
Interest		1,635		1,293	
Purchase of tangible fixed assets	9	(23,923)		(14,125)	
<b>Net cash used in investing activities</b>			(22,288)		(54,993)
<b>Cash flows from financing activities:</b>					
Repayments of borrowing	11	(42,160)		(42,161)	
<b>Net cash provided by (used in) financing activities</b>			(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>
<b>Cash and cash equivalents consist of:</b>					
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 £
<b>Drop In Services</b>			
Trusts, Foundations & Corporates	-	-	-
Individual donations	-	-	-
	-	-	-
<b>Residential Recovery Support</b>			
Trusts, Foundations & Corporates	245,500	-	245,500
Individual donations	-	-	-
	245,500	-	245,500
<b>Training &amp; Development</b>			
Trusts, Foundations & Corporates	38,500	-	38,500
Individual donations	74	-	74
	38,574	-	38,574
<b>Charity Shops &amp; Social Enterprise</b>			
Trusts, Foundations & Corporates	4,500	-	4,500
Individual donations	305	12	317
	4,805	12	4,817
<b>Other Donations &amp; Legacies</b>			
Trusts, Foundations & Corporates	17,000	114,713	131,713
Individual donations	-	103,853	103,853
	17,000	218,566	235,566
	<b>305,879</b>	<b>218,578</b>	<b>524,457</b>
	Restricted £	Unrestricted £	2023 Total £
<b>Drop In Services</b>			
Trusts, Foundations & Corporates	-	-	-
Individual donations	1,634	-	1,634
	1,634	-	1,634
<b>Residential Recovery Support</b>			
Trusts, Foundations & Corporates	354,860	13,250	368,110
Individual donations	5,761	-	5,761
	360,621	13,250	373,871
<b>Training &amp; Development</b>			
Trusts, Foundations & Corporates	79,060	-	79,060
Individual donations	1,446	-	1,446
	80,506	-	80,506
<b>Charity Shops &amp; Social Enterprise</b>			
Trusts, Foundations & Corporates	-	-	-
Individual donations	7,549	-	7,549
	7,549	-	7,549
<b>Other Donations &amp; Legacies</b>			
Trusts, Foundations & Corporates	-	-	-
Individual donations	6,810	232,943	239,753
	6,810	232,943	239,753
	<b>457,120</b>	<b>246,193</b>	<b>703,313</b>

# Spitalfields Crypt Trust

## Notes to the financial statements

For the year ended 31 March 2024

### 3. Income from charitable activities

	Restricted £	Unrestricted £	2024 Total £
<b>Residential Recovery Support</b>			
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 £
<b>Residential Recovery Support</b>			
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 costs £	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	<u>15,500</u>	<u>14,500</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

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#### 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 £
<b>Cost</b>					
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>
<b>Depreciation</b>					
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>
<b>Net book value</b>					
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
<b>Net assets at the end of the year</b>	<b>78,690</b>	<b>628,099</b>	<b>318,036</b>	<b>1,024,824</b>

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)
<b>Net assets at the end of the year</b>	<b>211,129</b>	<b>651,139</b>	<b>500,562</b>	<b>1,362,830</b>

14. Movements in funds

	At the start of the year £	Income £	Expenditure £	Transfers between funds £	At the end of the year £
<b>Restricted funds:</b>					
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)	-	-
<b>Total restricted funds</b>	<b>211,129</b>	<b>305,879</b>	<b>(438,318)</b>	<b>-</b>	<b>78,690</b>
<b>Unrestricted funds:</b>					
Designated fund:					
Fixed Assets	651,139	-	-	(23,041)	628,098
General fund	500,562	2,370,953	(2,576,520)	23,041	318,036
<b>Total unrestricted funds</b>	<b>1,151,701</b>	<b>2,370,953</b>	<b>(2,576,520)</b>	<b>-</b>	<b>946,134</b>
<b>Total funds</b>	<b>1,362,830</b>	<b>2,676,832</b>	<b>(3,014,838)</b>	<b>-</b>	<b>1,024,824</b>

# 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 £
<b>Restricted funds:</b>					
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)	-	-
<b>Total restricted funds</b>	<b>190,950</b>	<b>457,120</b>	<b>(436,941)</b>	<b>-</b>	<b>211,129</b>
<b>Unrestricted funds:</b>					
Designated fund:					
Fixed Assets	702,617	-	-	(51,478)	651,139
General fund	434,496	2,356,803	(2,342,215)	51,478	500,562
<b>Total unrestricted funds</b>	<b>1,137,113</b>	<b>2,356,803</b>	<b>(2,342,215)</b>	<b>-</b>	<b>1,151,701</b>
<b>Total funds</b>	<b>1,328,063</b>	<b>2,813,923</b>	<b>(2,779,156)</b>	<b>-</b>	<b>1,362,830</b>

### **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
	<b>3,401,058</b>	<b>2,989,116</b>

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 £
<b>Income</b>			
<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>	-	-	-
<b>Total income</b>	<b>457,120</b>	<b>2,356,803</b>	<b>2,813,923</b>
<b>Expenditure</b>			
<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
<b>Total expenditure</b>	<b>436,941</b>	<b>2,342,215</b>	<b>2,779,156</b>
<b>Net income/ (expenditure) resources before transfers</b>	<b>20,179</b>	<b>14,588</b>	<b>34,767</b>
<b>Transfer between funds</b>	-	-	-
<b>Reconciliation of funds</b>			
Total funds brought forward	190,950	1,137,113	1,328,063
<b>Total funds carried forward</b>	<b>211,129</b>	<b>1,151,700</b>	<b>1,362,830</b>