

REGISTERED COMPANY NUMBER: 04312156  
REGISTERED CHARITY NUMBER: 1090155

**REPORT OF THE TRUSTEES AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**FOR**  
**ST PETROCK'S (EXETER) LIMITED**

**ST PETROCK'S (EXETER) LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2021**

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The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2021. These documents are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

## 1. Objectives, Aims and Activities

### 1.1 Charitable objects

The charity's objects, as defined by the memorandum and articles of association, are *to relieve persons resident in Exeter and neighbourhood who are in conditions of need, hardship and distress, who are homeless or threatened with homelessness.*

### 1.2 Why we are here

St Petrock's exists to stand with and for people experiencing homelessness in the Exeter area, and works to help them feel safe in a place that they can call home.

The causes of homelessness in our local area are multiple, complex and often deep-rooted at both personal and societal levels. They rarely involve merely a lack of shelter, or vanish when someone has a roof over their head. Since our formation in 1996, St Petrock's has worked to address homelessness alongside the wider disadvantage and social exclusion that often accompanies it. Our services work to provide accessible, tailored support to individuals at their point of need, and at all stages of their journeys towards more settled lives,

Our vision is for a city without homelessness, with good health, housing and inclusion – a place where everyone enjoys the benefits of security, opportunity and growth.

### 1.3 Our aims

Our strategic aims work to:

- **Prevent** homelessness occurring in the first place.
- **Increase** access to housing and help individuals to successfully maintain a tenancy.
- **Improve** the health, well-being and life expectancy of our clients.
- **Enable** access to training, volunteering and employment opportunities.
- **Reduce** re-offending and provide positive contributions to communities.

## 1.4 Who we work with

Our primary beneficiaries are people who are:

- Currently **rough sleeping** (on the streets, in doorways, tents, sheds or cars).
- **Vulnerably housed** (i.e. – their accommodation does not meet basic health and safety standards).
- **'Sofa-surfing'**, living in temporary accommodation or on friends' sofas or floors.
- Struggling to maintain their tenancies or are at risk of **eviction**.
- At risk of homelessness following release from **prison**, discharge from **hospital**, mental health or supported living facilities.

Many of the people we support face **significant additional challenges** that both contribute to their homelessness and make it difficult for them to move forward. Most are isolated from support networks, family and friends, and have long-term experience of social and economic disadvantage. Some are coping with serious mental health or emotional issues, are living with learning difficulties or poor physical health. Others have experienced childhood trauma or family breakdown; a significant proportion have a background in care. For some, these factors contribute to development of alcohol or substance misuse or offending behaviour; in turn, this can make it challenging for people to move away from street-attached lives.

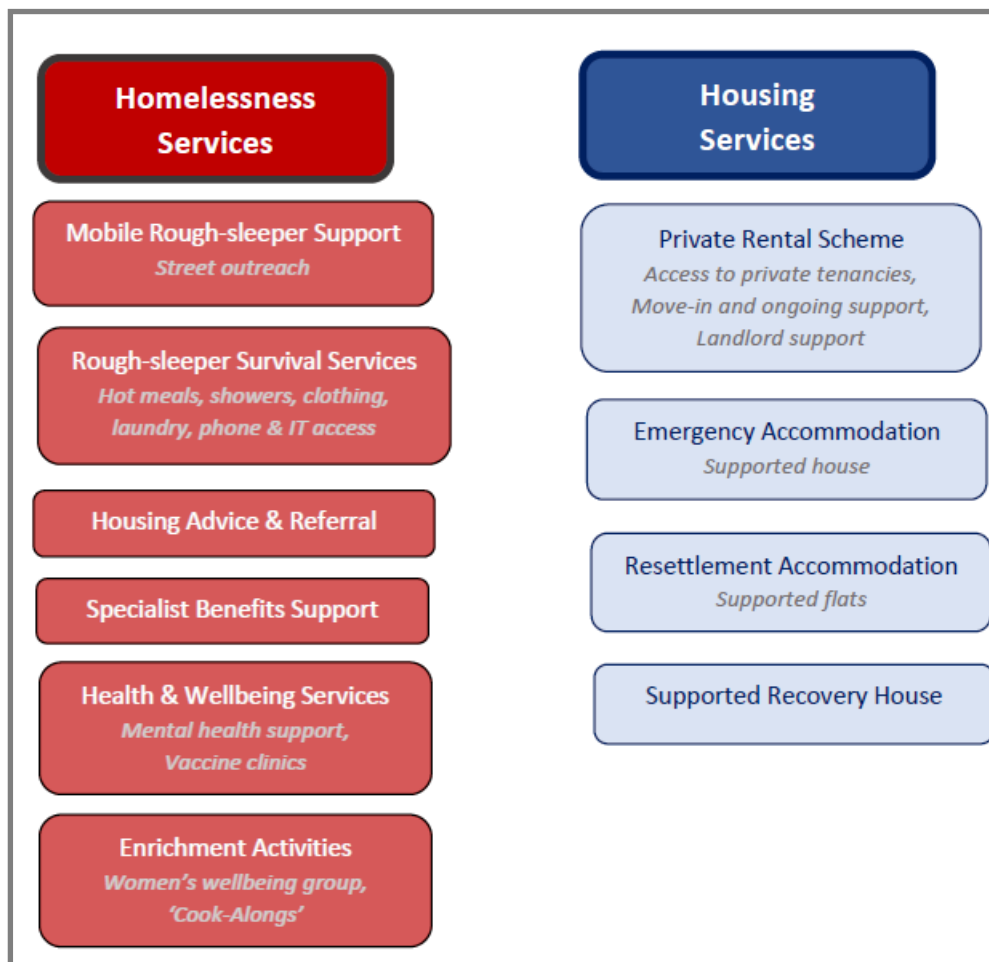
## 1.5 What we do

St Petrock's is committed to being a local, highly effective charity working to support people who are homeless or vulnerably housed and help them to achieve their potential. Via our homelessness resource centre in Exeter's Cathedral Yard, and through our housing services in the community, we help people rebuild their lives and move towards independent living.

We do this:

- By providing **a range of adaptable homelessness, housing and support services**, which are accessible at the point of need.
- By working closely with **local partners**, identifying and filling gaps in existing provision.
- By building **relationships and establishing trust** with individuals with complex needs.
- By **advocating** to ensure individuals get fair access to accommodation and services.
- By **empowering our clients** and enabling them **to contribute to, shape and be involved** in the community life.
- By developing a highly skilled **staff and volunteer team**, characterised by integrity, professionalism, perseverance and commitment.
- By providing **robust financial management**, effective governance and value for money.
- By engaging with a wide range of individuals, schools, businesses, faith-based and other local groups across the area to **increase understanding of homelessness issues** and encourage **community integration**.

In 2020/21, our services included:



### 1.6 Local partnership working

Effective partnership working with a range of other local and national organisations is key to our approach. We have well established **cross sector partnerships** with a number of statutory, voluntary and private sector providers including: Local Authorities, NHS England, Police, Probation, Housing Associations, Emergency Hostels, Landlords, Drug and Alcohol Services, HMPS, Social Services and other local charitable and voluntary organisations.

These partnerships ensure **access to a wide range of housing, health and support services**, which can be tailored to individual needs. They help ensure co-ordinated assessment, appropriate referrals and wrap-around specialist support to enable clients to move forward effectively at each stage of their journeys. These relationships became additionally important in enabling a prompt, efficient, co-ordinated response to Public Health crises in 2020/21.

St Petrock's sits on the steering group for **Exeter Homelessness Partnership**, creating new opportunities to involve clients in service development via confidence-building training and feedback mechanisms. Attendance at a new 'Groundswell' group in 2020/21 was vital in giving clients opportunities to highlight concerns and receive updated information about the impact of the pandemic on local services.

### 1.7 Community support

St Petrock's would be unable to operate without extensive support from the local community, whose generous gifts of **finance, fundraising, skills and time** are key to all we do. We were moved by the unprecedented levels of generosity and concern expressed towards people without a home as the pandemic set in. The outpouring of creative support we experienced across the year was hugely encouraging to all on challenging days.

Whilst Covid restrictions reduced the number of **volunteers** we could safely have on-site during 2020/21, a small, highly-dedicated team of volunteers proved vital in supporting our kitchen manager with meal preparation in our centre kitchen throughout. As hospitality venues closed, St Petrock's benefitted from a wide range of generous **food donations**, enabling us to diversify our menu. Despite lockdown challenges, churches, workplaces and other groups organised collections of **warm clothing, toiletries, sleeping bags and crucial survival items**, enabling us to meet rough-sleepers needs. Individuals assembled thoughtful 'distraction packs' of craft & journaling activities to help people adjust to lockdowns indoors. Elsewhere, volunteer support enables us to effectively **receive, sort and transport physical donations**, including daily hot meal delivery to rough-sleepers emergency accommodation in 2020/21.

The many individuals and organisations who have provided assistance to St Petrock's are far too numerous to name individually. However, the Trustees wish to extend their heartfelt thanks to all of the charity's benefactors, volunteers, friends and staff who make our work possible.



One junior supporter, aged 6, baked weekly treats for rough-sleepers for the entire year. Another supporter, aged 96, faithfully knitted warm clothing for rough-sleepers we support.



### 1.8 Public Benefit

St Petrock's trustees review our activities and strategies each year to ensure that we are effective in reaching those most in need in the local area, and in meeting our longer term aims. By carrying out this review, the trustees consider that they have complied with the duty, imposed by Section 17(5) of the Charities Act 2011, to have due regard to general guidance published by the Charity Commission on Public Benefit and in particular its supplementary public guidance on the **Prevention or Relief of Poverty for the Public Benefit**.

St Petrock's range of homelessness, housing and support services provide **essential frontline interventions to some of the most vulnerable people in our local area**. In doing so, they help individuals rebuild their lives, move towards independent living and achieve their potential.

The services we provide benefit not only the direct recipients, but also the **local community**. Our early interventions, preventative work and liaison reduce pressures on statutory services, and improve the social environment for the public. We also serve as an informed conduit through which people can channel goodwill to address homelessness in our city. Our work increases understanding of homelessness and helps foster community cohesion.

## 2. Strategic Report: Main Achievements and Performance in 2020/21

### *Charitable activities*

#### 2.1 New challenges in 2020/21

2021 marked 25 years since St Petrock's first opened its doors. Sadly, homelessness remains a significant issue in our city.

St Petrock's has always sought to provide services that are flexible, rapidly-adaptable and responsive to changing environments. These characteristics served us well through the multiple uncertainties of 2020/21, in a year that brought unprecedented challenges and significant change to our clients, our organisation and the world around us.

**Covid-19 measures** have exacerbated the social exclusion and isolation already experienced by many of the individuals St Petrock's assists. When the lockdowns of 2020 set in, many other local organisations had to close their doors or switch to remote support. As everyone else had to stay indoors, those without a home faced major additional barriers in accessing services. St Petrock's teams worked very hard to safely adapt and maintain continuous frontline services throughout. At one stage, we were one of an extremely limited number of small organisations who managed to continue providing vital in-person support to those experiencing homelessness in the city.

As the year progressed, the **longer term impacts of the pandemic** began to make themselves felt. Isolation and anxiety led to a deterioration in some clients' mental health, and Exeter's acute shortage of affordable rented housing shows no sign of easing. The need for our specialist services has become more evident than ever before. Thanks to the determination and dedication of our trustee, staff and volunteer team, and exceptional community support, we have managed to rise to the challenge, repeatedly adapting services to changing needs.



St Petrock's was delighted to be selected as the winner of the charity category in the Exeter Living Awards, in recognition of our continuous support of local people through the pandemic.



## Homelessness Services

For 25 years, St Petrock's homelessness resource centre has often been **the first point of contact** for people who are rough-sleeping or vulnerably housed in Exeter – and sometimes the last, when they have nowhere else left to turn.

### 2.2 Support during 'Everyone In' Covid-response scheme

Many people we support are reluctant to engage with statutory services and may struggle with formal environments or assessment processes. Our experienced homelessness team, who include social workers and counsellors, provide consistent, low-pressure daily contact to help build relationships and establish trust.

In March 2020, these established relationships enabled our homelessness response team to respond rapidly to the emerging Covid-19 crisis. Working with Exeter City Council within an inter-agency team, they helped identify, contact and support local rough-sleepers into hotel emergency accommodation as part of the government-funded 'Everyone In' scheme. This swift response helped ensure that over **90% of people sleeping rough in the city were safely off the streets as lockdown set in.**

Being 'indoors', particularly in lockdown conditions, can be challenging for those who are accustomed to sleeping out long-term. The St Petrock's team worked with partners to provide **ongoing support to clients in hotel accommodation** to help them adjust. Support included provision of clothing, toiletries, 'distraction packs' and emotional support, alongside daily delivery of cooked breakfasts and lunches, prepared in the St Petrock's centre kitchen.

#### **In 2020/21**

**14,000+** home-cooked meals were delivered to rough-sleepers in an emergency hotel due to the pandemic



### 2.3 Rough-sleeper survival services

'St Petrock's has done much for me, but one morning stands out in particular. I had spent the night awake during a storm. I had got wet and spent the night shivering in my sleeping bag. I arrived at St Petrock's cold, wet and in a rotten mood. I was able to get a hot shower, dry clean clothes and a warmer sleeping bag. If they hadn't been there I would have stayed cold and damp all day.' *Individual experiencing rough-sleeping in 2020*

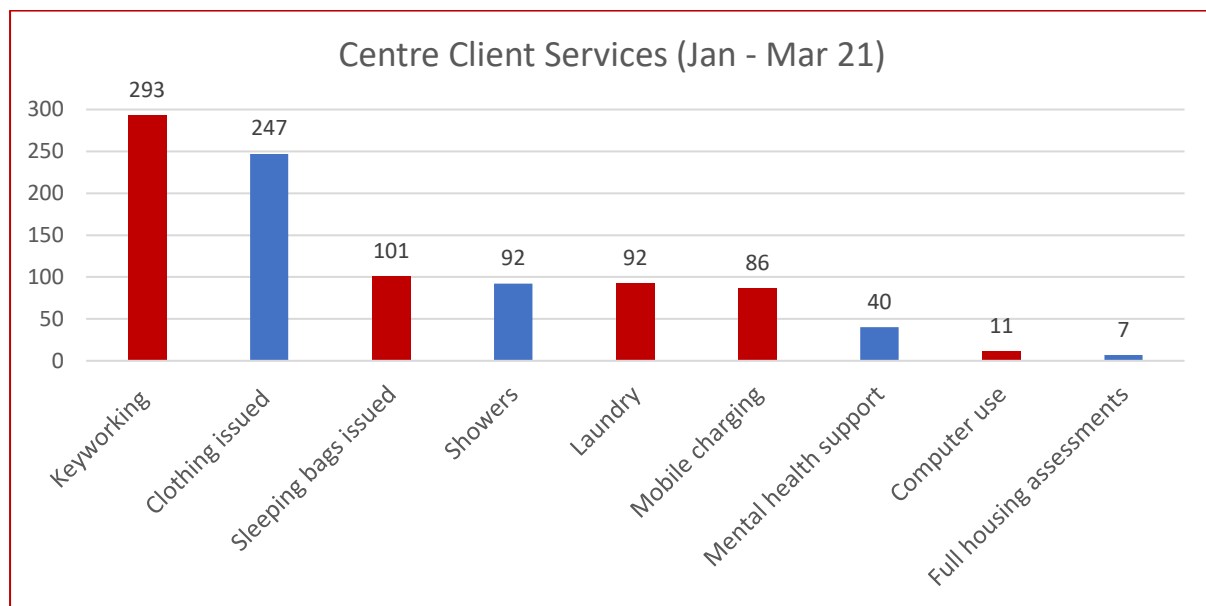
Despite initial provision of hotel accommodation, Exeter experienced a **steady flow of new rough-sleepers on to the streets**. These included a significant number of people released from prison without accommodation, and those experiencing mental health crises, relationship breakdown or job loss linked to the pandemic.

Lockdown conditions exacerbated the daily challenges that rough-sleepers face in simply keeping clean, getting enough food and rest, staying warm and dry. As most public venues,



shopping areas, libraries and public conveniences closed, people lost access to indoor spaces and shelter. The St Petrock's team worked hard to supply rough-sleepers with **sleeping bags, survival equipment, clothing and toiletries**, and our rough-sleeper **laundry service** was maintained throughout. As restrictions allowed, the team re-opened St Petrock's centre to a carefully-controlled number of clients to allow safe access to **showers** and one-to-one support.

Rough-sleeping clients are also able to access **phones, computer and internet access** via St Petrock's centre and use it as 'care of' address for receiving post. The team were able to source **mobile phones** for issuing to rough-sleepers, and enable them to charge them daily. As many support organisations reduced face-to-face contact, these services became critical in allowing clients to access specialist healthcare, & welfare benefits advice and attend virtual appointments, as well as enabling them to stay in touch with loved ones elsewhere.



Total number of visits to StP's centre (Jan - Mar 2021)= **998**

## 2.4 New mobile rough-sleeper outreach service

In 2020, St Petrock's launched a new mobile outreach service to engage with people sleeping rough around the city. Our team now go out twice each weekday, serving hot drinks, takeaway breakfasts and lunches, carrying out welfare checks, reminding clients of appointments and arranging for follow-up specialist support in St Petrock's centre. This new service has enabled us to connect more meaningfully with individuals on a one-to-one basis, and help them move forwards without becoming 'lost in the crowd'.



### Between Jan – Mar 21:

**1,132\*** 'contacts' made with people sleeping rough or vulnerably housed

**800+** meals served to rough-sleepers

*By StP's mobile outreach team around Exeter*

*\*includes repeat clients*

## 2.5 Key-working, housing advice & homelessness prevention

Over time, every individual is offered a thorough needs assessment, and staff use specialist knowledge to provide flexible follow-up support. The team liaise with Exeter City Council's Housing Team and partners to help people access any statutory temporary accommodation they may be eligible for, or use diverse local networks to refer into alternative accommodation. Support may also involve liaison with health, addiction, benefits and other services.

**Early intervention around** tenancy problems, debt and finance issues, alongside advocacy, often helps people avoid homelessness in the first place. Over the year, we saw an increase in contact from individuals who feared losing accommodation due to relationship breakdown or job loss. This trend became more pronounced following the end of a national 'eviction ban' in 2021, as financial challenges and rent arrears stemming from the pandemic set in.

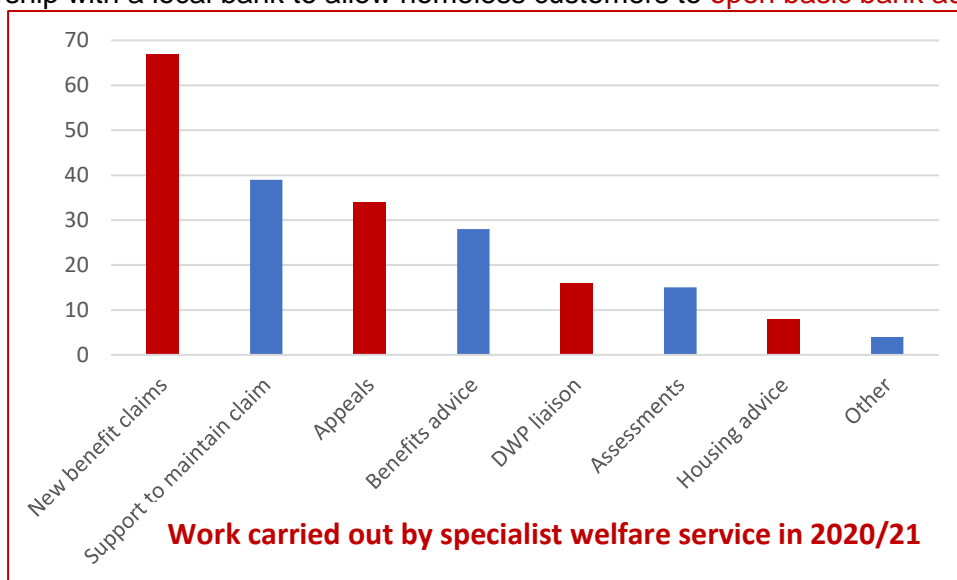
### Between Jan – Mar 21:

**293** key-working sessions were held in St Petrock's centre

## 2.6 Specialist welfare advice service

Poor mental health, low levels of literacy or IT literacy, complex needs and lack of access to technology means that many people St Petrock's works with struggle to navigate the complex welfare system at the best of times. Pandemic-related adjustments to the system and increased reliance on internet-based services created additional challenges in 20/21.

St Petrock's sustained its specialist welfare advice service throughout the Covid-crisis to help people **set up and maintain appropriate benefit claims**. Support provided by the one-to-one service includes assessment of benefit eligibility; support with completing applications and gathering supporting evidence; advocacy and appeals on behalf of clients in cases where applications have been declined. In 2020/21, the advisor supported clients through three-way phone assessments, tribunals and other DWP appointments, and ran a telephone advice line when it was not possible to host in-person drop-in clinics. We also established a new partnership with a local bank to allow homeless customers to **open basic bank accounts**.



### In 2020/21, our specialist welfare advice service:

- Carried out **211** completed pieces of work with individuals.
- Achieved a successful outcome in **77%** of total cases (with a further 20% of outcomes unknown at year end)
- Ensured **92%** of negative decisions were overturned on appeal
- Secured **£22,000+** in back-payments for clients in monies owed to them

## **2.7 Specialist mental health services**

'When Covid happened I knew it was going to be a battle so I've just been employing every tool in the book. (St Petrock's clinical psychologist) has been incredibly encouraging. Once a week, without fail, (he's) there – we have a conversation and I tell him how I am. There are lots of people suffering in silence and it's really good to be able to talk.'

*Individual accessing StP's mental health clinics, 2021*

Poor mental health is a major contributing factor to homelessness, alcohol / substance misuse and prevents people from settling into accommodation and moving forwards with their lives. Many of the people St Petrock's supports have experienced serious family breakdown, trauma or abuse; a significant proportion have a background in care. Others have pre-existing mental health conditions, which are exacerbated by the severe stresses of homelessness itself. Transient lifestyles, traumatic previous experiences of clinical environment and prohibitive waiting lists means that many struggle to access support via statutory routes.

Addressing these underlying issues, developing coping mechanisms and adjusting to being 'indoors' often takes time and specialist support. Since 2016, St Petrock's has run its own successful mental health services to enable our clients to receive support in the safe, familiar environment of our centre. Support is delivered primarily via **one-to-one therapy sessions** with a clinical psychologist specialising in complex trauma.

Weekly sessions were sustained throughout 2020/21, initially via phone or video-call. Face-to-face appointments were reintroduced as soon as it was safe to do so. All appointments have remained fully booked, despite the challenges of hybrid working, with a waiting list in place. The psychologist has also started accompanying our mobile rough-sleeper team on their **morning outreach** to build relationships, with rough-sleepers. For many clients, this is the first and only time they have been able to access specialist support.

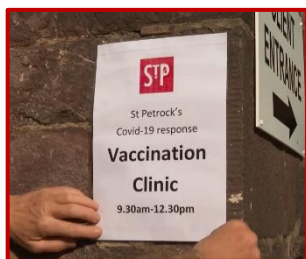
The psychologist's input has helped people avoid relapse, process traumatic memories evoked by the pandemic and adjust to the uncertainties of the changing world. His support has enabled some to access or sustain tenancies, which might otherwise have been placed at risk. He has also enabled many to access further external specialist support, healthcare, supported accommodation or benefits income by providing referrals and clinical reports.

### **In 2021:**

- **157** one-to-one therapy appointments took place with a clinical psychologist
- **70%+** attendance rate maintained at appointments



## 2.8 Public Health liaison & Covid-response



Many of St Petrock's clients are particularly vulnerable to the health threats posed by the Covid-19 virus due to underlying health conditions, and often limited ability to socially-distance or maintain good hygiene. St Petrock's worked hard to ensure people could access **sanitary facilities**, including campaigning for the re-opening of public toilets and providing the city's only showering facilities for people sleeping rough. Our teams distributed face coverings and sanitiser, provided accessible guidance to clients on Public Health regulations and advice.

Daily contact with clients enabled regular monitoring; clients were supported to access **Covid-testing** externally and on-site. Liaison with Public Health and local partners ensured signs of infection were quickly identified and addressed as part of a co-ordinated city-wide response. Later in the year, we supported a partnership **peer-advocacy project** to help increase understanding of Covid issues in the homelessness community. This paved the way for highly-successful on-site vaccination clinics in St Petrock's centre later in 2021.

## 2.9 Women's wellbeing group

Approximately 15 – 20% of the people St Petrock's supports are female. Women are often particularly vulnerable on the streets. Unfortunately the steps many take to avoid sleeping rough can themselves leave them subject to damaging relationships and abuse. In 2020/21, St Petrock's took part in a local partnership project with a specialist worker, who supported homeless women to explore trauma and resilience. Later in 2021, we developed a weekly Women's Wellbeing group on-site, providing a safe, female-only space for women to relax, enjoy informal pampering and wellbeing activities and receive one-to-one support.



## Housing Services

### In 2020/21, St Petrock's housing team:

- Placed a total of **32 individuals** into accommodation (across all our housing projects)
- Supported **a further 50+ people** in maintaining their existing tenancies.

## 2.10 Private rental and support (PRS) scheme

Finding private rented accommodation is often the only available route out of homelessness for many single adults who are not eligible for statutory accommodation. However, pent up demand during lockdown has exacerbated the acute shortage of affordable rented accommodation locally. The uncertain economic environment has also made landlords increasingly risk-adverse, placing people in receipt of benefits at further disadvantage in accessing it. These factors have compounded existing challenges already experienced by many of the people St Petrock's supports, many of whom have no funds for upfront costs or previous experience of setting up a home.

St Petrock's PRS scheme has a well-established track record in helping clients overcome these barriers. The project supports people with a range of housing needs following referral from Exeter City Council, St Petrock's and other local services, and matching them with trusted local landlords. It advocates on behalf of clients, acting as a broker between landlord and tenant, and provides the ongoing support and reassurance that both parties need.

Between 2019 – 2021, St Petrock's received funding from the Ministry of Housing, Community and Local Government's (MHCLG) Rapid Rehousing Pathway and Private Rented Access Funds to further develop the scheme via the launch of a **social lettings agency, Fair Lets**. Fair Lets worked with people in acute housing need across the Exeter, East and Mid-Devon areas who struggle to access mainstream lettings services. Fair Lets sought to create affordable tenancies by providing a fully-managed lettings service to landlords with a social conscience, who were prepared to let properties at or close to the Local Housing Allowance rate. Although funding has come to an end, Fair Lets' work continues through our PRS scheme.

The PRS project aims to help people create an environment in which they feel safe, settled, and able to move on with their lives. Help is provided with every element of setting up a tenancy, moving in, setting up utilities and ensuring appropriate benefits are in place. The team make grant applications to local organisations on behalf of individuals, enabling them to furnish properties and **transform them into homes**. Ongoing support, including help to access local services, life skills, healthcare, training, employment and social activities was also made available as needed to help ensure tenancies were successfully maintained.

In 2020/21, the housing team also worked hard to help existing tenants **adjust to the rigours of lockdown**. Additional support included regular welfare checks, text and phone support, arranging delivery of food and medication, liaising with specialist external services and ensuring individuals had access to phone, internet and other means of maintaining contact with the outside world.

New tenants this year have ranged from young care-leavers moving on towards independent living to a young family in need of a helping hand as they settle into a new life.

**In 2020/21, StP's housing team:**

- Created **new private rented tenancies** for **14 people**.
- **Helped 1 person into a** supported tenancy with Sovereign Housing.
- Of these, **13 people were successfully maintaining their tenancy at year end**. 1 person was supported to move on out of area, and 1 person sadly died.





## 2.11 Resettlement & recovery accommodation

'This house really feels like a home. It is light, airy and has space outside for us to relax or do some gardening. It has given me a breathing space.'

*Tenant in StP's recovery house, 2020*

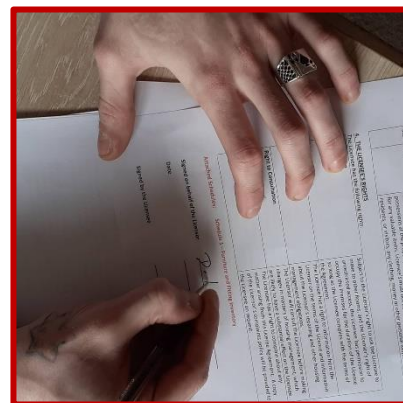
Since 2017, St Petrock's has provided supported accommodation directly to help prevent homelessness and minimise the amount of time people have to spend on the streets. Our **recovery and resettlement housing** serves as a form of pre-tenancy training, providing a safe, therapeutic environment in which individuals can gain life-skills, stabilise and identify further needs until longer-term solutions can be found.

**Low-level support** is offered via regular house visits and holistic one-to-one contact, which is tailored to individual needs. Support may include advice in developing budgeting, cleaning and life skills, help in accessing welfare benefits, training, employment or health services and mediation with family members. This ongoing, personalised process helps clients and staff identify longer-term housing and support goals together, and lays the foundations for successful supported move-on. Resettlement accommodation operates closely alongside our PRS scheme, often acting as a 'stepping stone' for people working towards the greater independence that full private rented tenancies offer.

In autumn 2020, StP's opened a **new recovery house**, providing a supportive living environment with individually-furnished bedrooms, a shared kitchen, bathroom and garden, for up to 4 people in a quiet area of the city. Initial tenants have developed a strong ethos of mutual support, with some following a 12-step recovery programme, and moving into volunteering to help others recover too. Meanwhile, StP's **pre-existing resettlement house** celebrated its 4th anniversary in 2021, and has been undergoing some refurbishment to create a homely environment for tenants. The two houses sit alongside StP's five 2 & 3 bedded **resettlement flats**, which are leased from Exeter City Council. Our resettlement and recovery housing projects now provide a total of 18 bed spaces & tailored support for people with a range of low to medium support needs.

### In 2020/21:

- **17 people** were placed in St Petrock's own shared houses & flats.
- Of these, **2** were subsequently supported to **return to family**.



## 2.12 Fundraising activities

St Petrock's seeks to maintain a **diverse range of funding sources** to mitigate risk and avoid over-reliance on any one funder. To date, this approach has served us well through the significant financial uncertainties created by the pandemic across the country and beyond.

For several years, high levels of competition for **grants from trusts and foundations** have created a difficult funding environment for local charities. The pressures of the pandemic have had a mixed impact in 2020/21, as many grant-making bodies reallocated their spending priorities in response to the emerging crisis. St Petrock's has attracted new, small-scale grant-funding from several of these new short-term avenues, enabling us to adapt services to the Covid context. However, sourcing longer term grant funding has remained challenging, exacerbated by the uncertainties in the post-pandemic world.

Despite national challenges, we have continued to benefit from extensive financial support from the local community. Donations from local individuals and other friends of St Petrock's, churches and faith groups, schools, businesses and other community groups comprised approximately 53% of our total annual income in 2020/21, compared to approximately 40% in 2019/20. We are humbled to have benefited from such an increased level of local support for our work particularly amidst the uncertainties of the current financial climate. We were also honoured to have received notification of a substantial legacy prior to the year end. Our delight at being chosen to benefit in this way is as always tinged with sadness that we cannot express directly to our benefactor how very grateful we are for their generosity.

Throughout the year, we have worked hard to **increase local understanding of homelessness issues**, whilst keeping our admin and publicity costs low. Although there have been limited opportunities to attend in-person community & fundraising benefits, we have continued to deliver talks to schools, faith-groups and workplaces via video-conferencing technology. This has enabled us to develop new relationships with local businesses, who have carried out various one-off and repeated fundraising activities on our behalf as part of their nominated 'Charity of the Year' schemes. We have significantly developed our **online / social media presence** to engage with a wider audience during lockdowns, and run a series of 25<sup>th</sup> anniversary fundraising challenges to raise awareness of our work. This approach has been particularly successful in enabling us to establish new links with students and young people, and led to our selection as Exeter University's Student Guild supported charity for 2021.

Meanwhile, the **rental income** generated by St Petrock's housing projects has proved a sustainable, stable source of funding in uncertain times. Housing income has been significantly boosted across the year by our Fair Lets contract with MHCLG.

St Petrock's is extremely grateful to all of our funders, both private and public, for their support, without which the project could not continue.





### 2.13 Monitoring performance

St Petrock's has clear, robust systems to **collect data** on service performance, both in terms of numbers of clients supported and outcomes. Due to the need to repeatedly adapt our operations to the evolving Covid context, there has been some disruption to planned statistic collation during 2020/21; it has not always been possible to provide comparison with previous years. We are taking the opportunity to thoroughly review our processes to provide effective monitoring within the post-pandemic landscape.

We **consult regularly with all stakeholders** through external evaluation, meetings, surveys, audits and discussions. Clients are encouraged to suggest ideas and improvements to our services and provide feedback on their experience with us via a range of formal and informal means. We provide feedback forms, suggestion cards and surveys and commission independent evaluations with focus groups/interviews at regular intervals. We wish to see the best possible outcomes for clients and are motivated to ensure we learn from what works.

This wide range of monitoring, performance and management procedures guarantees that outcome requirements are met and that a quality service to budget is provided.

## 3. Financial review

### 3.1 Financial position

The **overall surplus** for the year was £260,165. Virtually all of this amount arose on the unrestricted fund, with restricted funds showing a net surplus of £709. As well as the unrestricted income arising in the year, the Nationwide Community Fund contacted us and advised that they had unrestricted the balance of a grant which had been paid to us in the previous year. We are very grateful for their amazingly flexible approach, which enabled us to transfer £44,000 out of restricted funds.

In the latter part of the year we were notified of a substantial **legacy** from which we have received £165,000 since the year end. We believe that receipt of such gifts reflects the hard work our team has put in over the years to maintain and enhance St Petrock's reputation.

At the year end our **unrestricted net current assets** were approximately £806,000, of which £83,000 was held for designated funds. However, the balance of £723,000 was substantially more than the equivalent 2020 figure of £415,000. It has always been St Petrock's policy to hold adequate funds to safeguard its immediate future and ensure consistent support for our clients in an uncertain financial climate, but never to hold funds simply for the sake of doing so. In light of the accelerated changes experienced in the homelessness sector due to the pandemic, the trustees are currently in the process of preparing a **new strategic plan for the charity**, giving careful, considered evaluation of evolving local need. The resulting plan will set out how we propose to make best use of our funds to maximise benefits for the vulnerable people we support in the post-pandemic world.

### 3.2 Principal funding sources

Our principal funding sources are set out in the notes to the financial statements.

In summary in 2020/21, **53%** of our income was received from the local community and other Friends of St Petrock's, **17%** from a substantial legacy, **12%** from our accommodation projects and **5%** from trusts and foundations. We received **9%** from statutory bodies (from MHCLG and Exeter City Council funding) and a further **4%** from statutory government Covid support.

### 3.3 Investments

The policy regarding any monies, in excess of immediate requirements, is that they should be safely invested, readily available and earning interest. At present such monies are deposited in a Charities Official Investment Fund account.

### 3.4 Reserves policy

**Total reserves** amounted to £1,228,893 of which £5,777 was not available for the general purposes of the charity because it was held on restricted funds.

£416,792 was invested in the charity's fixed assets so this amount was also not available for general expenditure purposes.

A further £83,475 was also not available for general purposes because it had been designated for specific purposes.

The largest **designated fund** of £69,000 is held to cover the estimated statutory redundancy costs should the charity cease operating. The fund is also used to meet the costs of individual redundancies that sometimes prove necessary when circumstances change. It is not possible to forecast when, or if, the fund will be expended but the trustees believe it is essential that this financial safety net be maintained to give security to our staff.

Thus at the balance sheet date, after adjusting for restricted funds, designated funds and fixed assets, **free reserves** amounted to £722,849.

The Trustees consider that free reserves should be at least sufficient to meet six months normal costs, currently budgeted at £350,000, so at £722,849 our free reserves are considerably more than the minimum we have historically considered necessary.

However, as indicated above, we are currently preparing a new strategic plan which will set out how we intend to make best use of our reserves. Our plan will detail how we intend to respond to changes in the level of demand for our services and also the changing nature of those demands. In these uncertain financial times when many other organisations are reducing their level of activity we consider ourselves very fortunate to have such a sound financial base from which to move forwards.

## Principle risks and uncertainties

### 3.5 Financial and risk management objectives and policies

The Covid-19 pandemic has created many operational and financial uncertainties for St Petrock's. Throughout, the health and safety of our clients, staff and volunteers has remained paramount. We have carefully reviewed and implemented government guidance, and carried out comprehensive risk assessments to create a **Covid-secure work environment**. This has resulted in significant operational changes to limit on-site working and reduce contacts, alongside the adoption of stringent hygiene, social distancing and monitoring practices.

It is impossible to completely eliminate wider risks given the nature of our frontline services. However, systems and procedures have been established to identify and manage those risks. Our policies are kept under regular review with the aim of maintaining **safe-working practices**.

The pandemic has exacerbated the **uncertainty of our financial environment**, rendering future spending patterns from government and statutory sources unpredictable. The crisis, and anticipated economic fallout, is likely to augment competition for public and private funding further due to increased need. We also envisage a potential long-term drop in supporter

donations in the light of likely economic recession. In order to mitigate these risks, we are continuing to diversify our range of funding sources, while monitoring and responding to emerging wider financial trends and opportunities. To help maintain the financial viability of the charity, we regularly prepare, update and review our own budgets, forecasts and management accounts. We endeavour to keep expenditure costs in line with expected income streams, maintain appropriate reserves, and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We maintain appropriate **insurance cover** across all our operations, including Trustee indemnity insurance.

#### **4. Plans for future periods**

The pandemic has created significant ongoing changes both to the types of challenges experienced by our clients and to the range of support available within the wider context of homelessness services. Reviewing and adapting our operational practices to support our vulnerable clients through this 'new normal' is a key priority across all our housing and homelessness services in 2021.

Covid-19 and its impact on wider **healthcare systems** continues to pose particular health risks for our vulnerable clients. Ensuring access to reliable health information, emerging vaccination programmes, testing, and isolation accommodation will be very important in the year ahead. Building on emerging local partnerships, we seek to host regular on-site vaccination clinics in St Petrock's centre, advocate for access to free dentistry and expanding our own mental health services to help meet increasing demand.

Our new mobile outreach service, and follow up one-to-one work, has created valuable opportunities to increase individual interventions for rough-sleepers. Nevertheless, lack of open access to indoor areas has proved difficult for many, particularly in adverse weather, and created new challenges in shared outdoor spaces around the city. As restrictions ease, we are seeking to balance the safe reintroduction of some wider services in St Petrock's centre, with focussed one-to-one support. Targeted sessions to provide **enrichment activities** for certain groups will help provide this balance. Diversifying activities and trips for our Wellbeing groups will help individuals re-integrate into community life. Cookery lessons are also planned to help people newly placed in accommodation gain independent living skills.

Increasing the quantity and range of **sustainable, accessible accommodation** our clients can access remains a key objective for 2021/22. As emergency Covid accommodation for rough-sleepers ends, we will advocate for our clients and help support them into appropriate move-on accommodation to prevent a return to the streets. We will work hard to make additional private rented properties accessible wherever possible, seeking to develop relationships with new landlords and strengthen our preventative work. As income permits, we will also continue to explore options for developing our own housing properties, particularly with a view to increasing supply of affordable single units.

An opportunity has arisen in 2021 to trial a rent-free **pop-up charity shop** and sustainability hub in Exeter's city centre. This will create new opportunities for clients and volunteers to gain employability skills, streamline and maximise effective use of item donations, and engage with the community around homelessness issues in our city.

We will also seek to **strengthen and adapt our core structures** to support our evolving work. Following the sad loss of our long-term project manager, the appointment of a new director in 2021 will play a key role in the future development of the charity. Establishing new, diverse funding streams will also be crucial following a period in which frontline service adaptations

have, from necessity, taken priority. The level of priority given to homelessness by national legislation and local authority strategy in the post-pandemic landscape will also inevitably shape our future plans. Throughout, we will continue to maintain St Petrock's distinct identity as an independent charity, seeking to design and implement innovative local services that are responsive to emerging need.

## **5. Structure, Governance and Management**

### **5.1 Governing document**

The charity is constituted as a company limited by guarantee and not having a share capital. The memorandum and articles of association (as amended on 2 January 2007) are the governing documents of the charity.

### **5.2 Council of management appointment procedure**

Individuals, who must be members of the company, are elected to the council by the company sitting in general meeting. Alternatively, they may be appointed by members of the council provided two thirds of the members of the council concur in the appointment. One third of the council members retire by rotation at each annual general meeting but are eligible for re-election. All of the members listed below, except for those who had retired before or been appointed after the year end, were members of the company at 31 March 2021. As such they undertake to contribute to the assets of the charity in the event of a winding up, such contribution being limited to £1 per member.

### **5.3 Organisation**

The charity is governed by the council of management (who are also trustees for charitable purposes) and who meet regularly to receive reports from the project manager. There is also a Personnel committee and Way Forward Group, which considers the future scope and funding of the charity, and meet on an ad hoc basis. Full trustee meetings typically take place on a quarterly basis. Due to Covid restrictions during 2020/21, reports were primarily reviewed remotely, with remote meetings via video-conferencing subsequently introduced.

A scheme of delegation is in place and day-to-day responsibility for the provision of our services rested with the project manager in 2020/21. The project manager was responsible for ensuring that the charity delivers the services specified by our funders and our objectives. They had responsibility for the operational management of the project, supervision of the senior staff team and representation of the project to colleague charities and government authorities. They were also responsible for the maintenance of the accounting records and for the preparation of proposals to funding bodies, subject to the supervision of the treasurer and trustees. In 2021, the responsibilities of the former project manager position were consolidated and adapted into a director's role, as staff job titles and role descriptions were reviewed. The director, who is an employee of the charity, reports to the trustees and facilitates strategic insight into discussion from an operational perspective.

### **5.4 New council members**

An induction process and copies of organisational policies and procedures, including the responsibilities of charity trustees, is provided to all new trustees.

### **5.5 Related parties and collaboration with other organisations**

No trustee receives remuneration or other benefits from the charity.

The company is an independently managed charity. However, we have developed excellent collaborative relationships with both statutory and voluntary organisations in the city, to promote the sharing of ideas and resources and avoid duplication of services.

## 6. Reference & Administrative Details

### 6.1 Registered Company number

04312156

### 6.2 Registered Charity number

1090155

### 6.3 Registered office

10 Cathedral Yard, Exeter, Devon EX1 1HJ

### 6.4 Trustees

A Dixon OBE <i>Chair</i>	- resigned 04.08.21
R M Saltmarsh MBE <i>Vice Chair</i>	
J W E White <i>Treasurer</i>	- resigned 27.10.21
H M Foster <i>Chair of Personnel</i>	- resigned 14.01.21
M A B Lamb <i>Chair of Way Forward Group</i>	
N H Gay	- resigned 14.01.21
P J Cloke	
K Davidson	
V I Asher	- resigned 27.10.21
D H Beaven	
P M Turner <i>Chair of Personnel</i>	- appointed 11.03.21
M J Hutchinson <i>Chair</i>	- appointed 23.11.21
C M Fursdon	- appointed 07.01.22
R Maynard	- appointed 07.01.22

The trustees would like to express their heartfelt thanks to **Andrew Dixon OBE**, who stepped down as Chair of trustees this year after 13 years of dedicated service. His conscientious leadership, and committed fundraising efforts, have played an important role in establishing the high regard with which St Petrock's is held locally, and his calm, collected response to the Covid crisis has helped steer the charity through turbulent times.

They would also like to thank **Jeremy White** for his outstanding long service as treasurer for 19 years. Jeremy's careful, considered stewardship has been vital in setting the charity on a sound financial footing and making its continued work possible.

Thanks also go to **Hannah Foster** for her leadership of the Personnel committee, **Nicholas Gay** for his financial expertise and **Vivienne Asher**, who has furthered relationships with the Parish of Central Exeter and local churches. We are very grateful for all they have contributed to the management and development of St Petrock's.

### 6.5 Independent examiner

Wortham Jaques Limited, Chartered Accountants, 130A High Street, Crediton, Devon EX17 3LQ.

Wortham Jaques will be proposed for re-appointment at the next Annual General Meeting.

### 6.6 Bankers

CAF Bank Ltd., 25 Kings Hill, West Malling, Kent ME19 4JQ.

The Royal Bank of Scotland plc, Broadwalk House, Southernhay West, Exeter EX1 1TZ.

## 6.7 Senior management team



### **A Tribute to Mel Hartley St Petrock's Project Manager**

Mel, St Petrock's long-standing and much-loved project manager, sadly passed away in June 2021:

It is very hard to put into words the immeasurable impact Mel had on St Petrock's over the past 19 years. Without her deeply-committed leadership, it is simply inconceivable that our small charity would have grown and flourished into all it is today. The significant income from legacies and consistent community donations received in 2020/21 are a clear indication of the excellent reputation Mel helped establish for St Petrock's in the local community through many years of dedicated work.

Mel was a passionate, forthright advocate for the most socially-excluded people in Exeter, unafraid to speak up in the face of opposition. Her skill in identifying gaps in local services, and determined innovation in resourcing and filling them, has opened up access to essential housing, welfare and health services to many, many hundreds of vulnerable local people, saving and improving numerous lives.

When the pandemic hit, Mel's clear-sightedness enabled St Petrock's to revamp our operations overnight and continue operating vital services through the depths of lockdown. Through the ongoing crises, she never lost sight of what was important – the needs and potential of individuals in our city who had nowhere else to turn. We will seek to carry her far-reaching vision forwards into the years ahead.

Peter Stephenson was appointed to serve in the new role of director in November 2021.

Finally, the trustees wish to express their heartfelt gratitude to the wider staff team for their exceptionally hard work and commitment to St Petrock's services throughout the past year. Against the ever-changing backdrop of the Covid-19 situation, they responded magnificently. Their ability to respond quickly, consistently and effectively enabled St Petrock's to help those in greatest need despite multiple challenges, and is deeply appreciated.

**7. Approval of Trustees' Report**

**Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 23<sup>rd</sup> March 2022 and signed on the board's behalf by:**

.....

R M Saltmarsh MBE  
Vice Chair of Trustees



**ST PETROCK'S (EXETER) LIMITED**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2021**

The trustees (who are also the directors of St Petrock's (Exeter) Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102) "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)";
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

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 information may differ in other jurisdictions.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**ST PETROCK'S (EXETER) LIMITED**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021 which are set out on pages 23 to 39.

**Responsibilities and basis of report**

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

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

**Independent examiner's statement**

Since St Petrock's (Exeter) Limited's gross income exceeded £250,000 your examiner must be a member of a listed body in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies

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

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

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

Charlotte L Gibbs ACA  
Wortham Jaques Limited  
Chartered Accountants  
130A High Street  
Credton  
Devon  
EX17 3LQ

Date: 30 March 2022

**ST PETROCK'S (EXETER) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	<b>31.3.21 Total funds £</b>	31.3.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	<b>696,704</b>	<b>22,075</b>	<b>718,779</b>	564,052
<b>Charitable activities</b>	5				
Client services, support & training		<b>20,000</b>	-	<b>20,000</b>	2,255
Preventative work		<b>60,531</b>	-	<b>60,531</b>	157,337
Resettlement activities		<b>114,210</b>	-	<b>114,210</b>	107,652
Other trading activities	3	<b>32,774</b>	-	<b>32,774</b>	19,827
Investment income	4	<b>335</b>	-	<b>335</b>	2,252
<b>Total</b>		<b>924,554</b>	<b>22,075</b>	<b>946,629</b>	853,375
<b>EXPENDITURE ON</b>					
Raising funds	6	<b>18,803</b>	-	<b>18,803</b>	30,940
<b>Charitable activities</b>	7				
Client services, support & training		<b>409,562</b>	<b>21,366</b>	<b>430,928</b>	366,533
Preventative work		<b>125,200</b>	-	<b>125,200</b>	106,243
Resettlement activities		<b>111,533</b>	-	<b>111,533</b>	99,800
<b>Total</b>		<b>665,098</b>	<b>21,366</b>	<b>686,464</b>	603,516
<b>NET INCOME</b>		<b>259,456</b>	<b>709</b>	<b>260,165</b>	249,859
<b>Transfers between funds</b>	17	<b>45,278</b>	<b>(45,278)</b>	<b>-</b>	-
<b>Net movement in funds</b>		<b>304,734</b>	<b>(44,569)</b>	<b>260,165</b>	249,859
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>918,381</b>	<b>50,347</b>	<b>968,728</b>	718,869
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>1,223,115</u></b>	<b><u>5,778</u></b>	<b><u>1,228,893</u></b>	<u>968,728</u>

The notes form part of these financial statements

**ST PETROCK'S (EXETER) LIMITED (REGISTERED NUMBER: 04312156)**

**BALANCE SHEET**  
**31 MARCH 2021**

	Notes	Unrestricted funds £	Restricted funds £	<b>31.3.21 Total funds £</b>	31.3.20 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>416,792</b>	-	<b>416,792</b>	430,746
<b>CURRENT ASSETS</b>					
Stocks	14	<b>340</b>	-	<b>340</b>	550
Debtors	15	<b>229,957</b>	-	<b>229,957</b>	83,933
Cash at bank and in hand		<b>623,928</b>	<b>5,777</b>	<b>629,705</b>	477,917
		<b>854,225</b>	<b>5,777</b>	<b>860,002</b>	562,400
<b>CREDITORS</b>					
Amounts falling due within one year	16	<b>(47,901)</b>	-	<b>(47,901)</b>	(24,418)
<b>NET CURRENT ASSETS</b>		<b>806,324</b>	<b>5,777</b>	<b>812,101</b>	<b>537,982</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,223,116</b>	<b>5,777</b>	<b>1,228,893</b>	968,728
<b>NET ASSETS</b>		<b>1,223,116</b>	<b>5,777</b>	<b>1,228,893</b>	<b>968,728</b>
<b>FUNDS</b>	17				
Unrestricted funds				<b>1,223,116</b>	918,381
Restricted funds				<b>5,777</b>	50,347
<b>TOTAL FUNDS</b>				<b>1,228,893</b>	<b>968,728</b>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 March 2022 and were signed on its behalf by:

R M Saltmarsh MBE - Trustee & Vice chairman

The notes form part of these financial statements

**ST PETROCK'S (EXETER) LIMITED**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	31.3.21 £	31.3.20 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	<u>156,780</u>	<u>248,529</u>
Net cash provided by operating activities		<u>156,780</u>	<u>248,529</u>
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets		(5,327)	(240,849)
Interest received		<u>335</u>	<u>2,252</u>
Net cash used in investing activities		<u>(4,992)</u>	<u>(238,597)</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<u>151,788</u>	<u>9,932</u>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>477,917</u>	<u>467,985</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>629,705</u>	<u>477,917</u>

The notes form part of these financial statements

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	<b>260,165</b>	<b>249,859</b>
<b>Adjustments for:</b>		
Depreciation charges	<b>19,282</b>	<b>17,409</b>
Interest received	<b>(335)</b>	<b>(2,252)</b>
Decrease/(increase) in stocks	<b>210</b>	<b>(180)</b>
Increase in debtors	<b>(146,025)</b>	<b>(23,760)</b>
Increase in creditors	<b>23,483</b>	<b>7,453</b>
<b>Net cash provided by operations</b>	<b><u>156,780</u></b>	<b><u>248,529</u></b>

**2. ANALYSIS OF CHANGES IN NET FUNDS**

	<b>At 1.4.20</b>	<b>Cash flow</b>	<b>At 31.3.21</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Net cash</b>			
Cash at bank and in hand	<b><u>477,917</u></b>	<b><u>151,788</u></b>	<b><u>629,705</u></b>
	<b><u>477,917</u></b>	<b><u>151,788</u></b>	<b><u>629,705</u></b>
<b>Total</b>	<b><u>477,917</u></b>	<b><u>151,788</u></b>	<b><u>629,705</u></b>

The notes form part of these financial statements

## **ST PETROCK'S (EXETER) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2021**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Income**

All income, apart from donated goods for distribution to beneficiaries, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Income from donated goods is recognised when distributed to beneficiaries or utilised by the charity. This departure from the SORP does not result in any material misstatement of figures in the financial statements.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Most expenditure can be directly attributed to specific activities. However, some expenditure relates to more than one activity. Such expenditure is apportioned between the activities on a basis consistent with the use of resources as follows:

Premises costs on the basis of estimated floor area.

Staff costs on an employee by employee basis using estimated time spent working on different activities.

Other expenses are mostly directly attributable to activities. General costs, incurred by all activities, such as telephone, office consumables, postage, etc. are allocated using best estimates of usage.

Depreciation on the basis of estimated usage of the assets.

Support costs are then allocated to other activities in the ratio of staff costs.

##### **Tangible fixed assets**

Tangible fixed assets costing £500 or more are capitalised at purchase cost, or in the case of gifts in kind at estimated market value at the date of receipt, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the costs of fixed assets, less their estimated residual values, over their expected useful lives at the following rates:

Freehold buildings - 2% per annum calculated on a straight line basis;

Short leasehold property - 10% per annum calculated on a straight line basis; and

Fixtures, fittings & equipment - 25% per annum calculated on a straight line basis.

##### **Stocks**

Stocks of purchased consumables are included at cost.



**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

Corporation tax

As a registered charity the company is not liable to taxation on its investment income or on any surplus arising from its charitable activities and so no taxation provision is required in the financial statements.

Value added tax (VAT)

The charity was required to register for VAT with effect from 1 November 2019 because of two new contracts for service provision. Hence from that date onwards the taxable income and expenditure excludes VAT. However, the majority of the charity's income and expenditure remains outside the scope of VAT and hence includes the relevant VAT.

**Fund accounting**

The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds.

The charity's unrestricted funds are those which it may use for its purposes at its discretion. The charity has designated part of its unrestricted funds for specific purposes. There is no legal obligation to make these designations. However, it is considered that setting aside funds in this way will help the charity to make the best use of its resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs**

The charity operates a defined contribution auto-enrolment pension scheme. Contributions to the scheme are recognised in the statement of financial activities for the year in which they accrue. The assets of the scheme are held separately from those of the charity in funds independently administered by the National Employment Savings Trust (NEST).

**Donated goods and facilities**

It is not practicable to value donated goods for distribution upon receipt hence they are recognised as both income and expenditure, at estimated market value, in the period in which they are distributed.

Donated facilities are recognised at estimated market value in the period during which they are utilised.

**2. DONATIONS AND LEGACIES**

	<b>31.3.21</b>	31.3.20
	£	£
Parish of Central Exeter (notional rent)	<b>21,197</b>	16,952
Donations	<b>373,645</b>	232,609
Gifts in Kind	<b>72,468</b>	68,465
Legacies	<b>165,000</b>	1,300
Grants	<b><u>86,469</u></b>	<u>244,726</u>
	<b><u>718,779</u></b>	<u>564,052</u>

Gifts of goods distributed to beneficiaries, valued at £72,468, are included above.

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Government Covid Support	<b>41,015</b>	-
The Antonio Carluccio Foundation	<b>10,000</b>	17,069
Kirby Laing Foundation	-	50,000
David & Ruth Lewis Family Charitable Trust	<b>7,000</b>	-
The Parish Lands Charity	<b>5,000</b>	-
Nationwide Building Society Community Grant	-	48,000
Beatrice Laing Trust	-	25,000
Bernard Sunley Foundation	-	25,000
The Clare Milne Trust	-	15,000
Provident Financial plc	-	10,000
Oxygen House Foundation	-	12,450
The 29th May 1961 Charitable Trust	-	10,000
Bridget Catherine Johnson Charitable Trust	-	8,000
The Norman Family Charitable Trust	<b>3,000</b>	6,000
Pret Foundation Trust	-	6,000
Other grants	<b>20,454</b>	12,207
	<b><u>86,469</u></b>	<b><u>244,726</u></b>

**3. OTHER TRADING ACTIVITIES**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Fundraising events	<b>30,152</b>	16,572
Miscellaneous other income	<b>2,622</b>	3,255
	<b><u>32,774</u></b>	<b><u>19,827</u></b>

**4. INVESTMENT INCOME**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Charities Official Investment Fund interest	<b><u>335</u></b>	<b><u>2,252</u></b>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**5. INCOME FROM CHARITABLE ACTIVITIES**

		<b>31.3.21</b>	31.3.20
	Activity	£	£
Grants	Client services, support & training	<b>20,000</b>	-
Charges to clients	Client services, support & training	-	2,255
Grants	Preventative work	<b>60,531</b>	157,337
Rent & service charges from resettlement accommodation	Resettlement activities	<b>114,210</b>	107,652
		<b><u>194,741</u></b>	<b><u>267,244</u></b>

Grants received, included in the above, are as follows:

		<b>31.3.21</b>	31.3.20
		£	£
Exeter City Council		<b>20,000</b>	4,629
Ministry of Housing, Community and Local Government (via Exeter City Council)		<b>60,531</b>	152,708
		<b><u>80,531</u></b>	<b><u>157,337</u></b>

**6. RAISING FUNDS**

**Raising donations and legacies**

		<b>31.3.21</b>	31.3.20
		£	£
Information & publicity		<b>508</b>	5,869
Staff costs		<b>11,366</b>	16,863
Liability insurance		<b>130</b>	325
Printing, postage, stationery & office consumables		<b>1,400</b>	680
Support costs		<b>3,451</b>	5,800
		<b><u>16,855</u></b>	<b><u>29,537</u></b>

**Other trading activities**

		<b>31.3.21</b>	31.3.20
		£	£
Costs of generating miscellaneous income		<b>1,948</b>	1,403
		<b><u>1,948</u></b>	<b><u>1,403</u></b>
Aggregate amounts		<b><u>18,803</u></b>	<b><u>30,940</u></b>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs £	Support costs (see note 8) £	Totals £
Client services, support & training	<b>367,679</b>	<b>63,249</b>	<b>430,928</b>
Preventative work	<b>98,705</b>	<b>26,495</b>	<b>125,200</b>
Resettlement activities	<b>100,740</b>	<b>10,793</b>	<b>111,533</b>
	<b><u>567,124</u></b>	<b><u>100,537</u></b>	<b><u>667,661</u></b>

**8. SUPPORT COSTS**

	Management £
Raising donations and legacies	<b>3,451</b>
Client services, support & training	<b>63,249</b>
Preventative work	<b>26,495</b>
Resettlement activities	<b><u>10,793</u></b>
	<b><u>103,988</u></b>

Activity                                      Basis of allocation  
Management                                  in ratio of staff costs

Support costs, included in the above, are as follows:

**Management**

	Raising donations and legacies £	Client services, support & training £	Preventative work £
Payroll & personnel support	<b>39</b>	<b>730</b>	<b>306</b>
Other support	<b>37</b>	<b>671</b>	<b>281</b>
Bank charges	<b>14</b>	<b>244</b>	<b>102</b>
Subscriptions & books	<b>60</b>	<b>1,103</b>	<b>462</b>
Staff costs	<b>3,029</b>	<b>55,451</b>	<b>23,228</b>
Premises costs	<b>83</b>	<b>1,521</b>	<b>637</b>
Liability insurance	<b>34</b>	<b>639</b>	<b>268</b>
Equipment repairs, renewals & maintenance	<b>6</b>	<b>122</b>	<b>51</b>
Telephone (including mobiles)	<b>18</b>	<b>335</b>	<b>140</b>
Printing, postage, stationery & office consumables	<b>13</b>	<b>243</b>	<b>102</b>
Accountancy	<b>59</b>	<b>1,095</b>	<b>459</b>
Independent Examiner's remuneration	<b>59</b>	<b>1,095</b>	<b>459</b>
	<b><u>3,451</u></b>	<b><u>63,249</u></b>	<b><u>26,495</u></b>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**8. SUPPORT COSTS - continued**

**Management - continued**

	Resettlement activities £	31.3.21 Total activities £	31.3.20 Total activities £
Payroll & personnel support	125	1,200	1,550
Other support	115	1,104	1,283
Bank charges	42	402	573
Subscriptions & books	188	1,813	2,836
Staff costs	9,461	91,169	80,609
Premises costs	259	2,500	2,500
Liability insurance	109	1,050	1,435
Equipment repairs, renewals & maintenance	21	200	250
Telephone (including mobiles)	57	550	400
Printing, postage, stationery & office consumables	42	400	1,250
Accountancy	187	1,800	1,598
Independent Examiner's remuneration	187	1,800	1,480
	<u>10,793</u>	<u>103,988</u>	<u>95,764</u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21 £	31.3.20 £
Depreciation - owned assets	19,281	17,409
Other operating leases	37,989	40,864
Independent Examiner's remuneration	<u>1,800</u>	<u>1,480</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

**Trustees' expenses**

There were no trustees' expenses paid during the year (2020 - £nil). However, the cost of providing trustee indemnity insurance was approximately £500 (2020 - £500) .

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**11. STAFF COSTS**

	<b>31.3.21</b>	31.3.20
	<b>£</b>	<b>£</b>
Wages and salaries	<b>389,577</b>	323,153
Social security costs	<b>28,556</b>	23,008
Other pension costs	<b>15,166</b>	12,884
	<b><u>433,299</u></b>	<b><u>359,045</u></b>

The allocation of staff numbers to the different categories of activity is based on the time employed on those activities.

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

	<b>31.3.21</b>	31.3.20
Client services, support & training	<b>9</b>	8
Preventative work	<b>3</b>	2
Resettlement activities	<b>2</b>	2
Support	<b>5</b>	5
	<b><u>19</u></b>	<b><u>17</u></b>

No employees received emoluments in excess of £60,000.

The employee benefits of key management personnel total £50,798 (2020 - £47,654)

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	345,476	218,576	564,052
<b>Charitable activities</b>			
Client services, support & training	2,255	-	2,255
Preventative work	157,337	-	157,337
Resettlement activities	107,652	-	107,652
Other trading activities	19,827	-	19,827
Investment income	<u>2,252</u>	<u>-</u>	<u>2,252</u>
<b>Total</b>	634,799	218,576	853,375
<b>EXPENDITURE ON</b>			
Raising funds	30,940	-	30,940
<b>Charitable activities</b>			
Client services, support & training	317,240	49,293	366,533

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES – continued**

	Unrestricted funds £	Restricted funds £	Total funds £
Preventative work	106,243	-	106,243
Resettlement activities	99,800	-	99,800
<b>Total</b>	<b>554,223</b>	<b>49,293</b>	<b>603,516</b>
<b>NET INCOME</b>	<b>80,576</b>	<b>169,283</b>	<b>249,859</b>
<b>Transfers between funds</b>	<b>120,692</b>	<b>(120,692)</b>	<b>-</b>
<b>Net movement in funds</b>	<b>201,268</b>	<b>48,591</b>	<b>249,859</b>
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>717,113</b>	<b>1,756</b>	<b>718,869</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b><u>918,381</u></b>	<b><u>50,347</u></b>	<b><u>968,728</u></b>

**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2020	<b>395,021</b>	<b>9,975</b>	<b>78,004</b>	<b>483,000</b>
Additions	<b>-</b>	<b>-</b>	<b>5,327</b>	<b>5,327</b>
At 31 March 2021	<b><u>395,021</u></b>	<b><u>9,975</u></b>	<b><u>83,331</u></b>	<b><u>488,327</u></b>
<b>DEPRECIATION</b>				
At 1 April 2020	<b>3,713</b>	<b>2,180</b>	<b>46,361</b>	<b>52,254</b>
Charge for year	<b>3,610</b>	<b>1,000</b>	<b>14,671</b>	<b>19,281</b>
At 31 March 2021	<b><u>7,323</u></b>	<b><u>3,180</u></b>	<b><u>61,032</u></b>	<b><u>71,535</u></b>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<b><u>387,698</u></b>	<b><u>6,795</u></b>	<b><u>22,299</u></b>	<b><u>416,792</u></b>
At 31 March 2020	<b><u>391,308</u></b>	<b><u>7,795</u></b>	<b><u>31,643</u></b>	<b><u>430,746</u></b>

**14. STOCKS**

	<b>31.3.21 £</b>	<b>31.3.20 £</b>
Consumables at cost	<b><u>340</u></b>	<b><u>550</u></b>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**15. DEBTORS**

	<b>31.3.21</b>	31.3.20
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Debtors	<b>43,091</b>	61,945
Prepayments	<b>9,612</b>	9,597
Accrued income	<b><u>165,004</u></b>	<u>141</u>
	<b><u>217,707</u></b>	<u>71,683</u>
 Amounts falling due after more than one year:		
Accrued income	<b><u>12,250</u></b>	<u>12,250</u>
 Aggregate amounts	<b><u>229,957</u></b>	<u>83,933</u>

The accrued income falling due after more than one year represents a legacy received during the year ended 31 March 2009. The legacy comprises a one fifth share of the rights and entitlements of a loan agreement. The loan is repayable when a property in Exeter is disposed of. At that time the value of the loan will be calculated as two thirds of the gross sale proceeds. At present the owner of the property has no foreseeable intention of selling the property. A restriction upon the disposition of the property is entered against its title in the Proprietorship Register at H M Land Registry.

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.21</b>	31.3.20
	<b>£</b>	<b>£</b>
Trade creditors	<b>1,680</b>	1,885
VAT	<b>-</b>	6,009
Other creditors	<b>3,088</b>	7,173
Outstanding pension scheme contributions	<b>1,016</b>	2,686
Accruals	<b><u>42,117</u></b>	<u>6,665</u>
	<b><u>47,901</u></b>	<u>24,418</u>

**17. MOVEMENT IN FUNDS**

	At 1.4.20	Net	Transfers	At
	<b>£</b>	<b>movement</b>	<b>between</b>	<b>31.3.21</b>
		<b>in funds</b>	<b>funds</b>	<b>£</b>
		<b>£</b>	<b>£</b>	
<b>Unrestricted funds</b>				
General fund	<b>846,106</b>	<b>259,457</b>	<b>34,078</b>	<b>1,139,641</b>
Designated fund - staff redundancies	<b>59,500</b>	<b>-</b>	<b>9,500</b>	<b>69,000</b>
Church reinstatement fund	<b>7,000</b>	<b>-</b>	<b>-</b>	<b>7,000</b>
Property repair fund	<b>2,400</b>	<b>-</b>	<b>200</b>	<b>2,600</b>
South Street contingency fund	<b><u>3,375</u></b>	<b><u>-</u></b>	<b><u>1,500</u></b>	<u>4,875</u>
	<b>918,381</b>	<b>259,457</b>	<b>45,278</b>	<b>1,223,116</b>
<b>Restricted funds</b>				
Recovery & Resettlement				
Accommodation Project	<b>44,000</b>	<b>-</b>	<b>(44,000)</b>	<b>-</b>
Client specific funding	<b>1,218</b>	<b>(726)</b>	<b>-</b>	<b>492</b>
Other restricted funds	<b><u>5,129</u></b>	<b><u>1,434</u></b>	<b><u>(1,278)</u></b>	<u>5,285</u>
	<b><u>50,347</u></b>	<b><u>708</u></b>	<b><u>(45,278)</u></b>	<u>5,777</u>
<b>TOTAL FUNDS</b>	<b><u>968,728</u></b>	<b><u>260,165</u></b>	<b><u>-</u></b>	<u>1,228,893</u>



**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	924,554	(665,097)	259,457
<b>Restricted funds</b>			
Mental Health Services	3,000	(3,000)	-
Client specific funding	3,872	(4,598)	(726)
Other restricted funds	15,203	(13,769)	1,434
	<u>22,075</u>	<u>(21,367)</u>	<u>708</u>
<b>TOTAL FUNDS</b>	<u>946,629</u>	<u>(686,464)</u>	<u>260,165</u>

**Comparatives for movement in funds**

	At 1.4.19 £	Net movement in funds £	Transfers between funds £	At 31.3.20 £
<b>Unrestricted funds</b>				
General fund	651,038	80,576	114,492	846,106
Designated fund - staff redundancies	55,000	-	4,500	59,500
Church reinstatement fund	7,000	-	-	7,000
Property repair fund	2,200	-	200	2,400
South Street contingency fund	1,875	-	1,500	3,375
	717,113	80,576	120,692	918,381
<b>Restricted funds</b>				
House purchase fund	-	100,000	(100,000)	-
Recovery & Resettlement	-	48,000	(4,000)	44,000
Accommodation Project	1,094	124	-	1,218
Client specific funding	662	21,159	(16,692)	5,129
Other restricted funds	<u>662</u>	<u>21,159</u>	<u>(16,692)</u>	<u>5,129</u>
	<u>1,756</u>	<u>169,283</u>	<u>(120,692)</u>	<u>50,347</u>
<b>TOTAL FUNDS</b>	<u>718,869</u>	<u>249,859</u>	<u>-</u>	<u>968,728</u>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**17. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	634,799	(554,223)	80,576
<b>Restricted funds</b>			
House purchase fund	100,000	-	100,000
Private Rented Sector Access Scheme	10,000	(10,000)	-
Welfare Advice Service	15,000	(15,000)	-
Mental Health Services	15,000	(15,000)	-
Recovery & Resettlement Accommodation Project	48,000	-	48,000
Client specific funding	3,283	(3,159)	124
Other restricted funds	<u>27,293</u>	<u>(6,134)</u>	<u>21,159</u>
	<u>218,576</u>	<u>(49,293)</u>	<u>169,283</u>
<b>TOTAL FUNDS</b>	<u>853,375</u>	<u>(603,516)</u>	<u>249,859</u>

**Designated funds**

Staff Redundancies

If at some future date the charity was unable to attract sufficient funding to continue its activities then some or all of its employees would be made redundant. It is considered important that employees should not be disadvantaged by working for a charitable organisation. Thus funds are to be set aside to meet the estimated statutory redundancy entitlements.

Church reinstatement fund

Upon termination of the licence under which the charity occupies the church of St. Petrock the charity may be required to reinstate the church to its original condition. It is considered unlikely that this condition will be enforced, but the council wish to leave the interior of the church in a good state of repair and decoration. Hence a fund has been established to meet the cost of the work that would be required upon closure of the centre.

Property repair fund

The charity is entitled to a one fifth share of the rights and entitlements of a loan agreement which does not fall due for repayment until a property in Exeter is disposed of. Until that date the charity must meet one fifth of one half of the costs of any external repairs to the property. £200 per year will be transferred to this designated fund which will be used to meet any such costs.

South Street contingency fund

At the end of the lease of the South Street flats reinstatement works may be necessary. £1,500 per year will be transferred to this designated fund which will be used to meet any such costs.

**Restricted funds**

Mental Health Services

This service provides individual psychotherapy and counselling with fully qualified psychotherapists and addiction specialists.

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**17. MOVEMENT IN FUNDS - continued**

Recovery & Resettlement Accommodation Project

This project was set up to enable clients to develop life skills that will equip them for a future more settled way of life. The start of the project was delayed because of Covid-19 with only some capital expenditure being incurred before the previous year end. The grant provider, Nationwide Building Society, realised that 2020 was a very challenging time and unrestricted the unspent balance of their grant which is shown as a transfer to general funds. The funds have been expended on the original project but vired to different expenditure headings.

Client Specific Funding

This fund represents individually small amounts received for the benefit of specific clients and often only for specific purposes.

Other Restricted Funds

These funds represent other grants and donations given for specific purposes. The £1,278 transfer to unrestricted funds arose when the relevant restricted fund was fully expended on the purchase of fixed assets.

**18. EMPLOYEE BENEFIT OBLIGATIONS**

At the balance sheet date the company was committed to paying the following contributions, to the defined contribution pension scheme, in the next twelve months:

	<b>31.3.21</b>	31.3.20
	<b>£</b>	£
Provided in the financial statements:		
Outstanding contributions	<u><b>1,016</b></u>	<u>2,686</u>
Not provided in the financial statements:		
Annual contributions for the next year	<u><b>15,000</b></u>	<u>13,900</u>

**19. CONTINGENT LIABILITIES**

The charity is entitled to a one fifth share of the rights and entitlements of a loan agreement. The date and the amount of the capital to be repaid are determined by the disposal of and value of a property in Exeter. Until such time as the property is disposed of the charity must meet one fifth of one half of the costs of any external repairs to the property. Although the charity is obligated to meet these repair costs no security has been given. The property is insured and in a good state of repair so whilst there can be no certainty it is considered unlikely that any material costs will be incurred in the foreseeable future. The charity has established a designated fund to meet any such costs and initially an amount of £200 per year will be transferred to this fund.

**20. CAPITAL COMMITMENTS**

	<b>31.3.21</b>	31.3.20
	<b>£</b>	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

There was no capital expenditure contracted for at 31 March 2021 nor at 31 March 2020.

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2021**

**21. RELATED PARTY DISCLOSURES**

Unrestricted donations and gifts in kind of £1,550 were received from trustees and their related parties. There were no other related party transactions.

**22. POST BALANCE SHEET EVENTS**

Following the year end probate was obtained on an estate where the charity is the sole beneficiary. Interim distributions totalling £500,000 have been received. Further distributions are expected and estimated at least £150,000.

**23. ULTIMATE CONTROLLING PARTY**

At general meetings all members have one vote and hence the charity is not controlled by any individual. The management of the charity is controlled by the council of management

**24. LEGAL STATUS OF THE CHARITY & MEMBERS' FUNDS**

The charity is incorporated in England as a company limited by guarantee and as such does not have an authorised share capital. Its registered office is 10 Cathedral Yard, Exeter, EX1 1HJ

The charity's memorandum of association prohibits the distribution of any assets to members and requires any assets remaining upon a winding up or dissolution to be transferred to some other charitable organisation. Thus there are no funds attributable to members.