

REGISTERED COMPANY NUMBER: 04312156 (England and Wales)
REGISTERED CHARITY NUMBER: 1090155

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
ST PETROCK'S (EXETER) LIMITED

ST PETROCK'S (EXETER) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022

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ST PETROCK'S (EXETER) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The Trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

St Petrock's (Exeter) Ltd is Exeter's leading independent, local charity supporting people who are experiencing homelessness.

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.

Our vision

St Petrock's vision is that everyone experiencing homelessness can feel safe in a place that they can call home.

Our mission

Our mission is to stand with and for people experiencing homelessness. We will not give up until everyone in the Exeter area can enjoy a place called home.

Our values

As a small charity, consistent delivery of our services depends on the generosity of the local community and the willingness of our staff and volunteer teams to work collaboratively and flexibly to meet the needs of our clients.

Our work is informed by 7 Values which underpin not only what we do, but how we do it, and how we relate to one another. These are:

Respect: We believe that everyone is worthy of respect and dignity.

Compassion: We care about each individual and seek to meet them without prejudice.

Independence: By staying independent, we can always put those we help first.

Perseverance: We are here for the long haul, and will keep going for as long as the need exists.

Community: We long for those we support to feel fully part of the generous local community which supports our work.

Integrity: We commit to the highest standards of integrity and our values guide everything we do.

Accessibility: The people we help face multiple challenges, but accessing our services must not be one of them.

Our aims

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. St Petrock's works to address homelessness alongside the wider disadvantage and social exclusion that often accompanies it.

We aim to:

Prevent homelessness occurring in the first place.

Increase access to housing and help individuals maintain tenancies.

Improve the health, wellbeing and life expectancy of clients.

Enable access to training, volunteering, employment.

Reduce re-offending and provide positive contributions to communities.

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OBJECTIVES AND ACTIVITIES

Significant activities

Our services

St Petrock's services provide accessible, tailored support to homeless individuals at their point of need, and at all stages of their journeys towards more settled lives. Via our homelessness resource centre in Exeter's Cathedral Yard, our outreach work around the city and through our housing in the community, we help people rebuild their lives, achieve their potential and move towards independent living.

We work hard to ensure that our services are adaptable, flexible and responsive to the evolving needs of our clients and the wider context in which they operate. Working closely with local partners, we aim to identify and fill gaps in existing provision.

In 2021/22, St Petrock's services included:

Rough sleeper outreach & meal provision

Rough sleeper survival services (showers, laundry, clothing, sleeping bags, phone access etc)

Housing/homelessness advice, assessment & referral

Key-working, advocacy & support to access healthcare, drug/alcohol services and other specialist support

On-site healthcare, mental health clinics & vaccinations

Welfare benefits advice service

Wellbeing, skills and creative groups

Supported housing via 2 recovery houses and 5 flats

Petrock's Place charity shop & hub

Community engagement & education around homelessness issues

Our beneficiaries

Our primary beneficiaries are people who are:

Currently **rough sleeping** (on the streets, in doorways, tents, sheds, caravans or cars)

Vulnerably housed (i.e. - their accommodation does not meet basic standards)

In **emergency or temporary accommodation** (e.g. - B&Bs, hostels or hotels)

'Sofa-surfing' with friends or family

At **risk of homelessness** following release from prison, discharge from hospital, mental health or supported living facilities

At risk of **eviction**

Struggling to access mainstream rented accommodation, or need additional support to maintain their tenancies

The majority of people accessing our homelessness services are single adults with no statutory rights to accommodation. Around 80% are male. Most are isolated from support networks, family and friends, and have long-term experience of social and economic disadvantage. Most are coping with serious mental health or emotional issues, are living with learning difficulties and/or have poor physical health. Many will have experienced childhood trauma or family breakdown; a significant proportion have a background in care. For some, these factors contribute to the development of alcohol or substance misuse or offending behaviour. These issues can both contribute to their homelessness and make it difficult for them to move forward without support.

Our housing services support people with a range of housing or support needs. They include both vulnerable individuals with long histories of homelessness, and families at risk of homelessness for the first time.

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OBJECTIVES AND ACTIVITIES

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, as outlined in 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.

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STRATEGIC REPORT

Achievement and performance

Charitable activities

Overview: Key Challenges & Achievements in 2021/22

December 2021 marked 25 years since St Petrock's first opened its doors (then operating as a project of another charity). Sadly, homelessness remains a significant issue in our city. Periods of further Covid restrictions brought new challenges in 2021, exacerbating the social exclusion, isolation and mental health issues already experienced by many of the individuals St Petrock's supports. The legacy of the pandemic, emerging economic downturn and political instability have contributed to rising rental costs, exacerbating the city's acute shortage of affordable accommodation. As pandemic-related financial & relationship pressures set in, we have also had increased contact from people facing eviction or homelessness for the first time.

The impact of external uncertainties was keenly felt at a time of change and sadness within St Petrock's itself, following the serious illness and sad death in post of long-term Project Manager Mel Hartley in July 2021. The period also brought significant changes to the Trustee board due to both planned retirement and tragic death. St Petrock's staff, volunteers, Trustees and supporters worked very hard in this uncertain operating environment to maintain continuous frontline support to our clients, and adapt services to meet new challenges as they arose.

As the immediate threats of the pandemic receded later in the year, the charity entered a new period of consolidation and growth. This process was aided by the appointment of new Director, Peter Stephenson, in November 2021 and recruitment of other skilled individuals to both the staff team and Trustee board. The new vision and energy enabled the team to review the significant operational and contextual changes the charity has experienced, respond to feedback from clients and implement new strategies to support people in the emerging new landscape of homelessness. Key achievements in this period included:

Maintaining a **twice-daily rough sleeper outreach** service and developing our post-Covid model of homelessness support

Re-introducing and increasing our range of on-site **health, mental health & wellbeing services**

Strengthening and developing **core support functions** internally, including HR & volunteer processes, training, health & safety and commencing much-needed IT modernisation

Winning the **Exeter Living Charity of the Year Award 2021** for our support to people without a home throughout the pandemic

Launching **Petrock's Place Hub & Charity Shop** to engage with the Exeter community

Developing local partnerships to **advocate with and for our homeless clients** in challenging conversations around anti-social behaviour in the city

Developing a **five-year strategic plan** to both strengthen internal systems and governance, and develop our housing provision & homelessness prevention services.

The Trustees would like to extend their thanks to the determination and dedication of St Petrock's staff, volunteers and exceptional levels of community support, which have enabled the charity to repeatedly adapt and deliver consistent, quality support to people without a home through a challenging period.

Homelessness Services

For 25 years, St Petrock's 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.

Mobile rough-sleeper outreach & meal provision

In 2021/22, our rough-sleeper outreach team:

Made a total of **5,380** 'contacts' on Exeter's streets (including repeat clients)

Engaged with an average of **22 people per day**

Served a total of **9,384** meals

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St Petrock's outreach service, which we initiated in 2020 when it was no longer possible to host open-access drop-in sessions inside our centre, has enabled us to take personalised support out to meet people where they are. Our outreach workers go out twice each weekday, often walking 10+ miles around Exeter's streets, carrying out welfare checks, serving hot drinks, breakfasts and cooked lunches, which are prepared daily in our centre kitchen. As well as providing nutrition, regular food provision is vital in expressing care and building trust. This consistent contact encourages people to access further one-to-one support in our centre.

This new model of working has proved highly effective and popular with our clients. Our outreach team are able to quickly identify people who are new to rough sleeping and intervene rapidly to prevent them from becoming 'entrenched'. Our team have become adept at identifying discrete rough sleeping sites, and are able to direct people to our centre to receive tailored support, focussing particularly on those in most acute need, including those with complex needs who may be overlooked in a group.

Between December 2021 and March 2022, St Petrock's kitchen team also provided a total of 2,200 breakfasts and lunches to 18 clients in emergency winter hotel accommodation who did not have facilities for preparing food. Meals were delivered each weekday via e-cargo bike.

Rough sleeper survival services, advice, advocacy & key-working

In 2021/22, St Petrock's centre:

Hosted **5,054** client visits

Provided **1,198** assessment / key-working sessions

Supplied **1,485** clothing packs, **530** sleeping bags & **618** showers

Daily survival services in St Petrock's centre were in high demand throughout 2021/22 and, as Covid restrictions eased, we were able to safely re-introduce indoor access for individuals and small groups. Our centre continues to be the only easily-accessible source of shower, washing and laundry facilities for people rough sleeping in the city and was intensively used. Additional funding from Devon County Council's Community Outbreak Management Fund (COMF) enabled us to carry out vital repairs to our hygiene facilities, purchase additional survival equipment and adapt services for winter use. Clothing was generously donated by the local community throughout the year.

This new model of working created a calm, quiet environment for one-to-one work, helping our team to provide bespoke support, carry out assessments, make referrals, and liaise with partners to enable individuals to access housing, benefits, healthcare, drug/alcohol treatment and further specialist support. Staff worked closely with the Assertive Homelessness Outreach Team (AHOT) and Exeter City Council (ECC) to help people access emergency accommodation throughout the year, and played a key role when ECC's Severe Weather Emergency Protocol (SWEP) was activated due to sub-zero temperatures. Client lateral flow tests and close liaison with NHS & Public Health partners also helped identify Covid cases, enable access to Covid isolation accommodation, and manage a partnership response.

We were able to contribute our frontline experience to local partnerships further through weekly chairing of a new local 'Access to Accommodation' panel (co-ordinating referrals into and move-on from temporary / supported accommodation in the city). Staff also participated in Devon-wide and Exeter locality working groups looking to improve prevention of deaths and implement learning from deaths across the sector.

Welfare benefits advice & bank account scheme

In 2021/22:

Professional assistance provided with **239** benefits issues

86% successful outcomes achieved for completed welfare cases

26 people supported to open basic bank accounts

£146,000+ in DWP back-payments owed attained for clients

Many people we support initially have no source of income. Accessing appropriate benefits is a crucial first step in obtaining accommodation; however, due to poor literacy, mental health or IT access, most struggle to navigate the welfare system without support.

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St Petrock's employs a dedicated welfare advisor to provide end-to-end support in establishing benefit claims and helping clients maintain them. In-depth, individual support includes initial assessment of eligibility, support with applications, gathering evidence, advocacy, appeals and tribunals. Clients are supported to access phones, charge mobile devices, access online accounts and can use our centre as a 'care of' address to receive correspondence via post.

Demand for this service increased in 2021/22 due to rapid benefit changes throughout the pandemic, including renewed work capability requirements and phasing out of 'legacy' benefits. Accelerated digitalisation has reduced face-to-face access elsewhere, and increased demands for personalised support, particularly with new claims for Personal Independence Payments (PIP). We have also experienced unprecedented demand from partners for support for external clients.

Many of our clients also struggle to open bank accounts - a prerequisite for receiving benefits payments - due to a lack of appropriate ID. In June 2021 we launched a new, highly successful partnership scheme with HSBC to allow clients to open basic accounts with our support and appropriate safeguards in place. Prior to this, clients without their own bank account could only have benefits paid into the account of a third party, placing them at high risk of financial exploitation.

"At last I can now get my benefits paid into my own account and take back control of my life."

"I have been looking for work for ages but have needed a bank account to start. Thanks to this, I now have a job and live-in accommodation as a chef."

Feedback from clients supported to open basic bank accounts in 2021/22

On-site healthcare, Covid-response & mental health support

In 2021/22:

- 136 one-to-one therapy appointments** took place with a clinical psychologist
- 5 drop-in Covid / flu vaccination clinics** took place in St Petrock's centre
- 38 on-site vaccinations** were given

The easing of Covid restrictions brought new opportunities to extend the on-site healthcare we could provide for clients who struggle to access support via statutory routes. St Petrock's centre was approved as an official vaccination site in 2021, and we worked in partnership with Public Health and a local GP surgery to provide regular Covid and flu vaccination clinics on-site. The on-site presence of surgery staff encouraged new and nervous clients to raise issues and register with the surgery for further support. We have subsequently been able to develop this partnership to offer weekly on-site drop-in clinics with a nurse, enabling people to access initial care in a familiar, safe environment.

In the winter of 2021/22, St Petrock's worked with Living Options Devon on a project to engage with the homeless community around vaccine hesitancy, share information to enable people to make informed choices, encourage peer advocacy and provide feedback to the NHS to help address health inequalities. This work increased vaccine uptake amongst our clients, many of whom were particularly vulnerable due to underlying health conditions.

The anxieties and isolation of lockdown have had a heavy toll on many people's mental health, including those that St Petrock's supports. In 2021/22, we were able to safely reintroduce our weekly on-site clinics with a clinical psychologist, who specialises in providing integrative psychological therapy for complex trauma within the homeless population. Three hour-long individual clinic appointments were typically held per week, with an attendance rate of 78% - significantly higher than the average attendance at NHS external mental health appointments. Clinics were fully-booked with a waiting list in place; further support from a psychology student later in the year helped boost capacity. The clinical psychologist also accompanied the homelessness team on their outreach roughly bi-monthly to meet clients who are rough sleeping out on the streets, and engage some of them in conversation about their mental wellbeing.

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Wellbeing, skills and creative groups

"It was only when I got a place of my own that I realised I needed to learn to cook. Linda's Cook-Along sessions, have been great - first of all because they made me welcome, and they didn't treat me like I was daft! We've learned how to make chocolate brownies - which I love, but I always thought they were just something you bought in a cake shop. Now I can make them for myself!"
Attendee at St Petrock's pilot cooking course

When sleeping out, daily survival can be an all-consuming challenge; once in accommodation, as immediate threats recede, loneliness and isolation can set in. Empowering people to develop new skills, find hobbies and interests, and build relationships, is an important step in enabling them to move away from street-attached lifestyles and rebuild their lives. We were pleased to be able to develop new skills groups in 2021/22 in our centre and support people to attend workshops and event programmes offered by partners.

Around 15-20% of the people St Petrock's works with are female. Women are often particularly vulnerable when sleeping out; sadly, many have histories of trauma and abuse. In 2021, our new weekly Women's Wellbeing Group offered low-key self-care activities, snacks, clothing and the chance to chat (with low-key input from a female trauma support worker) in a safe, familiar space. Activities included Body Shop pampering sessions, hairdressing, manicures and a guided tour of Exeter Cathedral.

In the autumn of 2021, we ran Cook-Along Sessions in St Petrock's centre for people who had recently moved into accommodation. Sessions took place over ten weeks as part of Exeter Homeless Partnership's meaningful activity programme, creating opportunities for people to gain food preparation skills, make simple meals together and move towards independence.

A number of our clients are talented writers and artists. In Spring 2022, we were able to showcase some of their work through public displays as part of Exeter's Dream Festival, and encouraged participation in an Exeter City of Literature event.

Housing Services

"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 St Petrock's recovery house

Resettlement & recovery accommodation

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 housing projects are comprised of two recovery houses (owned by St Petrock's) and five resettlement flats (leased from Exeter City Council), providing a total of 19 bed spaces & tailored support for people with a range of support needs.

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. Regular support is offered via regular house visits and holistic one-to-one contact, which is tailored to individual needs. Support may include advice in managing a tenancy, developing budgeting, cleaning and life skills, help in accessing welfare benefits, training, employment or health services, support to access specialist mental health or drugs and alcohol support, and mediation with family members.

2022 marked the fifth anniversary of the opening of our first recovery house, which provides 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. A total of 24 residents have passed through its doors in that time. Work is currently being planned for 2023 to replace and re-develop the kitchen area as an open communal space, in which residents can cook, share meals together and offer mutual support. The value of this community-dynamic is evident in our second four-bedded recovery house, which opened in July 2020 and has housed 8 residents in this short time. This house provides an abstinence-based environment for people with mental health difficulties and a history of substance misuse, and has a strong ethos of peer-support.

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Resettlement accommodation is intended to serve as 'stepping stone', particularly for residents working towards tenancies in the private rented sector. However, the severe shortage of affordable rented accommodation in the local area has often made securing move-on accommodation challenging in 2021/22. The longer-term impact of the pandemic on the mental health of some residents has become evident, and our housing team have invested significant time in providing additional support. They have also undertaken specific work with all residents to help them maximise their income, set and manage personal budgets, prioritise their expenditure and take responsibility for utilities use as the cost of living increases, to prepare them for future independent living.

Private rent & support (PRS) scheme

Finding private rented accommodation is often the only route out of homelessness for many single adults who are not eligible for statutory accommodation. However, many people St Petrock's works with face significant barriers in accessing private sector tenancies; they usually lack upfront funds for deposits, credit histories or guarantors, and may have little or no previous experience of managing their own home. St Petrock's housing team has a well-established history of helping people overcome these barriers by acting as a broker with local landlords, aiding with all aspects of the move-in process and providing ongoing support to both parties to ensure tenancies are successfully maintained.

Sourcing local affordable rented accommodation has become exceptionally challenging since the pandemic, despite best efforts by the team. Demand has consistently outstripped supply for many years, and housing shortages have now become acute. Many landlords have raised rents in response to rising costs in recent months, and have become increasingly risk-averse, preferring to rent to people with no history of homelessness or reliance on welfare benefits. These factors place St Petrock's clients at severe disadvantage in securing tenancies. The St Petrock's team have struggled to place new tenants this year, focusing instead on providing tailored support to around 20 people in existing private tenancies and building relationships with landlords in the hope of securing future properties.

Petrock's Place Hub & charity shop

In October 2021, St Petrock's opened a new hub and charity shop in Exeter's Paris Street, to boost sustainability and engage the community with local homelessness issues. Petrock's Place was launched in partnership with the owners of Princesshay shopping centre, Crown Estates, initially on a six-month rent-free trial basis. The set-up process was aided by grant-funding and extensive practical input from supportive local retailers.

Petrock's Place acts as an accessible public donation point for rough sleeper clothing and survival items, receives and sells donated clothes to raise funds directly for frontline homelessness services, and runs workshops to enable people to breathe new life into clothing and textiles that may otherwise have been thrown away. The space also provides volunteering opportunities for a range of people seeking to gain new employability skills, including people who have experienced homelessness and who have received support from St Petrock's.

Footfall, trade and income was initially hampered by lingering Covid restrictions / anxieties; however, the additional benefits of having a separate venue for engagement with the public soon became clear. As the six-month trial period came to an end, the project showed sufficient promise to warrant continuing via a further lease agreement. The project has subsequently evolved into a thriving hub; financial income increased month-by-month following year end 2022, and is now bringing in a regular monthly profit to support St Petrock's services.

"It was so nice to come to this lovely shop, everyone was so helpful and kind."

"Such a cool shop, love the vibe."

Extracts from Petrock's Place Comments Book

Community engagement & volunteering support

St Petrock's is grateful to receive extensive and enduring support from wide sections of the local community, whose generous gifts of finance, fundraising, skills and time are key to all we do. The gradual easing of Covid restrictions in 2021/22 created new opportunities to engage with the public around homelessness issues in our city.

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In 2021, St Petrock's ran a 25th Anniversary campaign to provide supporters with a range of simple steps that they could take to increase their own understanding of homelessness and support those affected. We issued a series of 'challenge prompts' via social media across the year with a '25' theme, encouraging both personal reflection, practical support and fundraising activities. To mark the anniversary, we also partnered with theatre company the Common Players to host an outdoor performance in the city centre to raise awareness of our work.

A small team of dedicated volunteers worked daily in our centre kitchen, under the supervision of our kitchen manager, to prepare takeaway breakfasts and cooked lunches for distribution by our rough sleeper team throughout the year. A significant proportion of the ingredients involved were donated by the community, including long-life items from church and school harvest collections and surplus perishables from local businesses. Pupils at Exeter Cathedral School prepared weekly cooked meals for our clients as part of a new educational partnership; regular donations of homemade cakes and specially-prepared curries from a local Hindu association were also gratefully received.

The opening of Petrock's Place created new one-off and regular volunteering opportunities for people from a range of backgrounds, including those with experience of homelessness. St Petrock's staff and volunteers, neighbouring businesses, local tradespeople, University students, and volunteers from partner charity Co-Create teamed together to paint, prepare and fit the shop premises prior to opening. The shop is now supported by around 15 volunteers on an ongoing basis, who help sort donations, organise stock and interact with customers.

Petrock's Place has provided a valuable, easily-accessible reception point for the significant quantity of items donated by the local community throughout the year. Clients' needs are given top priority when receiving items; donations of rough-sleeper clothing, sleeping bags and essential survival items are sorted and transported to our homelessness centre by further volunteers. Meanwhile, donations that cannot be used directly by our clients are sold in the shop to raise funds. Thanks to generous local donations, we have been able to sustain good stock levels at Petrock's Place to date, including a number of vintage, handcrafted and specialist items. We are also grateful for ongoing support from West Exe Storage, who provide rent-free storage off-site to help us manage our limited space and a local delivery driver who transports good between Petrock's Place, St Petrock's centre and West Exe storage free of charge.

As the year progressed, we were able to resume small-scale educational talks about our work to local schools, churches, businesses and other community groups. We were pleased to further develop partnerships with student societies at Exeter University, who organised clothes sales and took on fundraising activities on our behalf. We were also honoured to give talks to medical students and Hospiscare staff to help increase understanding of homelessness across the sector. We look forward to resuming student placements in 2023.

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

Core Services

As pandemic-related pressures on frontline services stabilised, considerable work and finances were invested in strengthening core administrative functions in the latter part of 2021/22.

St Petrock's employed an HR consultancy firm to help update systems, contracts and policies and provide ongoing HR advice and support, alongside deployment of a cloud-based HR management system. The charity also offers all staff access to an independent Employee Assistance Programme, with a counselling component available as needed to help staff adjust to the considerable changes and challenges of the past few years.

Similarly, we have employed a Health and Safety consultancy to help us strengthen all relevant systems and processes to ensure we are able to provide a safe and healthy environment for our staff, volunteers, clients and visitors.

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The accelerated digitalisation brought about by the pandemic highlighted the need for significant investment in strengthening IT infrastructure and processes within the charity. Professional advice was sought from an IT company, who carried out a full audit, introduced measures to strengthen IT security and replace outdated hardware as part of a fully-managed service. A major project is now underway to comprehensively upgrade web connectivity and migrate all staff users to cloud based systems in 2023.

Collectively, these measures have already increased efficiency, consistency, data security and performance across the organisation, whilst evidencing regulatory compliance.

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. This approach also enables us to maintain an independent voice in speaking up on behalf of our clients, and adapting services flexibly to their needs.

2021/22 saw a reduction in income from grants and trusts, primarily due to the illness of St Petrock's manager, who also acted as key financial officer and bid-writer. A number of successful applications were made to secure short-term funds for adaptations to service delivery in relation the ongoing Covid pandemic. However, sourcing longer term grant-funding has remained challenging due to staffing capacity, and a difficult funding environment for charities amidst economic uncertainties in the post-pandemic world. Addressing this issue is a key priority for the year ahead. Meanwhile, the rental income generated by St Petrock's housing projects has proved a sustainable source of funding in uncertain times.

Despite national economic challenges, we have continued to benefit from extensive financial support from the local community. We were particularly grateful to receive significant income from legacies in 2021/22, which provided much-needed income at a time of reduced fundraising capacity. We worked hard on developing our online presence and developing our social media interactions to diversify our supporters, whilst resuming in-person talks at schools, churches and community events as restrictions eased. Our 25th anniversary campaign prompted a creative range of sponsored fundraising activities amongst supporters - memorably including an eight-year old boy who took part in a sponsored overnight kayak expedition and a girl taking on a sponsored unicycle ride. We were also encouraged to see a marked increase in support from a wide range of local businesses across the year, and re-launched our 'Friends of St Petrock's' scheme to encourage regular donations from individuals. Overall, donations from individuals, churches and faith groups, schools, businesses and other community groups (including notional rent & gifts in kind) comprised approximately 20% of our total annual income in 2021/22, with legacy income comprising an additional 67%.

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STRATEGIC REPORT

Achievement and performance

Monitoring performance

We aim to use a range of monitoring, performance and management procedures to guarantee that outcome requirements are met and a quality service to budget is provided. Development of a five-year strategic plan in 2021/22, in consultation with all stakeholders, has helped bring focus, clarity of purpose and identifiable objectives throughout the organisation.

Meeting the real needs of people with lived experience of homelessness, and giving them a direct voice in the process, is important in ensuring that we are motivated to learn from what works. People who have used our services are encouraged to suggest ideas and provide feedback on their experience via a range of formal and informal means. Involving clients in decision-making has been particularly critical throughout the multiple service changes in 2021/22. Feedback has been sought on a range of day-to-day and larger operational issues via focused conversations, feedback forms and simple surveys. This feedback was a major factor in our decision to persist with an outreach and individualised support model for centre homelessness services in 2022, rather than return to the former day centre model. Weekly participation in Exeter Homelessness Partnership Groundswell meetings and support for peer-advocacy scheme also helped ensure client choices shaped wider collaborative measures between homelessness services across the city, including meaningful activity groups facilitated by St Petrock's.

St Petrock's has strengthened measures to collect data on service performance in 2021/22, following a disruptive period amidst multiple service changes during the pandemic. Data collation around both the scale of need, service delivery and outcomes enables us provide consistent support to individuals, focus resources and monitor client population trends over time, to inform future development of services. We are planning to roll-out a cloud-based case management system in 2023 to enhance support and reporting. New processes for collating data on the rising number of homelessness prevention / advice calls received is also enabling us to identify wider issues and causes, speak up on behalf of those who do not have a public voice, and advocate for change on underlying causes.

Financial review

Financial position

The overall surplus for the year was £756,599. Most of this arose on the unrestricted funds, with the restricted fund showing a surplus of £2,249.

During the year under review, the charity was very fortunate to receive the first instalment of £500,000 from a substantial legacy, with the balance of £287,329 to be received after date.

Due to that legacy, at the year-end our unrestricted net current assets stood at £1,573,985 compared to £806,324 in the previous year.

It has never been the policy of the charity to hold funds other than to safeguard its immediate future and ensure continued support for its clients. This increase in unrestricted net current assets therefore gives us the opportunity to acquire/develop additional residential accommodation to help meet the pressing need for more affordable housing for people with a history of homelessness, a key strategic objective identified in our five-year strategic plan. Therefore most of the surplus funds held have been designated to the new Development Reserve, which will be used to acquire/develop further residential property.

During the year the charity opened a shop, St Petrock's Place in Paris Street, which generated £18,471 income in the year and since the year end has started to make a successful contribution towards the charity's funds.

Principal funding sources

In 2021-2022, 87% of our income arose from donations and legacies, 2% from the new shop and the remaining 11% was mainly from our accommodation projects.

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.

ST PETROCK'S (EXETER) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Financial review

Reserves policy

St Petrock's Reserves Policy is to hold not less than 6 months' expenditure as unrestricted and undesignated free reserves (i.e. net of fixed assets) to meet general running costs and to ensure ongoing operations are sustainable.

The total reserves stood at £1,985,492, of which £1,426 were held on restricted funds.

£410,081 was invested in the charity's fixed assets so was not available for general expenditure purposes. After a careful review, the charity now has three designated funds as follows:

The Development Reserve, which holds £1,100,000. As above, as part of the strategic plan this will be used to acquire further property to meet our clients' need for good quality accommodation.

The Major Maintenance Reserve, which stands at £45,000 and to which £7,000 is to be added each year. This designated fund covers major repairs and planned major maintenance to the properties we own and lease.

The Staff Redundancy Reserve. This reserve stands at £70,000 and is held to cover the estimated statutory redundancy costs should the charity cease trading. The Trustees believe this reserve is an essential financial safety net to ensure we can meet our statutory obligations towards our staff.

At the balance sheet date after adjusting for restricted and designated funds and fixed assets, our free reserves amounted to £358,985. The charity always tries to keep free reserves to meet six months' normal costs. Our free reserves are therefore sufficient to meet the minimum we have historically considered necessary.

Financial and risk management objectives and policies

Whilst it is impossible to completely eliminate wider risks given the nature of our frontline services, systems and procedures have been established to identify and manage those risks.

The ongoing impact of the pandemic, and related operational changes to our services, created the need for new risk assessments across all elements of the charity. A Health and Safety consultancy firm was employed in 2022 to carry out a full audit of all our properties and systems, update our policies and risk assessments, and review our programme of regular checks and record keeping. This multi-phased piece of work is now in its latter stages, with updated training being rolled out to relevant staff as required.

St Petrock's maintains appropriate insurance cover across all our operations, including public liability and Trustee indemnity insurance. We are registered with the Fundraising Regulator and Information Commission's Office for external accountability for our fundraising and data protection practices. DBS checks are carried out on all staff, Trustees and relevant volunteers.

The national economic climate has exacerbated the uncertainty of our financial environment. Like all organisations, we are anticipating a significant rise in running costs due to inflation. At the same time, probable further reductions in governmental spending and cuts to local statutory services are likely to increase demand for our services in the year ahead. As a charity that is heavily reliant on community donations, we are particularly susceptible to the impact of the cost of living crisis upon our supporters, and a potential fall in charitable giving. Increased need will also augment competition for funding from Trusts and Foundations across the sector.

In view of these risks, we have comprehensively reviewed all our financial processes in 2022. We are utilising a cloud-based system for management accounts, and are implementing strengthened procedures for monitoring financial trends, forecasting income and reporting against budget. 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. In order to help meet rising costs, we reviewed rental charges across our housing projects this year and increased charges for the first time since 2017. We are also taking decisive steps to boost our fundraising income, attract new grant funders and further diversify our income streams in the year ahead, as detailed below.

ST PETROCK'S (EXETER) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Plans for future periods

The new period of national geopolitical and economic uncertainty in which we now find ourselves is already creating major new challenges for the poorest and most vulnerable in our society. Rough-sleeping in the city has roughly doubled in the last year, and we are already receiving increased contact from people who find themselves at risk of homelessness for the first time. St Petrock's new five-year strategic plan maps out a path for us to support people without a home through these new challenges in our local area as best we can. Key plans for the year ahead include:

Increasing our housing stock:

Our recent experience has illustrated the efficacy of owning our own housing stock to provide accommodation for those most in need, with support provided by our own experienced staff. As a charity dedicated to combatting homelessness, we believe we have an obligation to do our part to address the fundamental issue in homelessness: that of a shortage of appropriate housing and support. We have therefore decided to set aside as much recent legacy income as possible in a designated Development Reserve set aside for this purpose. We have already begun to analyse local provision and to identify the types of local housing provision that are most needed, and will be actively pursuing housing acquisition and/or housing development in the next few years.

Developing our homelessness services:

As our new model of outreach and personalised support is now successfully established, we have new opportunities to develop on-site homelessness services to meet people at their point of need. We will actively seek to develop our partnership with the Clocktower Surgery and partners to increase on-site access to healthcare, and look to introduce further drop-ins and groups in consultation with our clients. Strengthening mechanisms for client involvement in decision-making processes will play an important role in this process.

Laying foundations for a homelessness prevention service:

We are receiving a clear increase in the number of direct calls we are receiving from members of the public who are facing eviction and seeking homelessness prevention advice. Many callers are experiencing difficulties as a result of the cost of living crisis or job loss, have little previous experience of seeking support and are unsure of how to navigate welfare and housing systems successfully. This is a new and concerning trend, and as Exeter's key frontline homelessness charity, we are keen to provide well-resourced advice and compassionate support to help prevent homelessness at source. We are monitoring trends carefully, with a view to building a case for funding and launching a more comprehensive homelessness prevention service as resources permit.

Increasing fundraising & grant income:

To resource our client-facing work, we are developing a new PR and community fundraising strategy to build our supporter base, with the specific goal of increasing individual and corporate donations, legacies and regular monthly donations in the year ahead.

We are currently working on refreshing and relaunching our outdated website to improve accessibility and boosting our social media presence to engage with a new digital audience. Building on our recently re-launched 'Friends of St Petrock's' scheme, we plan to introduce a 'Business Partnership' scheme to engage further with the local business community. We are reintroducing regular newsletters to keep supporters informed about our work.

Following a period of significant change and consolidation, we are now in a position to dedicate increased staffing resources specifically towards grant applications. Building on established relationships with Trusts and Foundations, identifying new potential funders and writing targeted funding applications for our projects will be a key priority for the year ahead.

Continuing to develop Petrock's Place charity shop:

We will continue to build on the strong foundations laid at Petrock's Place and boost its visibility as an accessible engagement point in the local community. This will include investing in publicity and staffing resource to increase footfall and sales, with a view to generating a profitable income source alongside the shop's multiple non-financial benefits. We also plan to roll out a charity shop certificate scheme for volunteers, including client-volunteers, with Learn Devon, as a route towards employability.

ST PETROCK'S (EXETER) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

STRATEGIC REPORT

Continuing to strengthen core services:

Further developing our IT infrastructure, and equipping staff to use it effectively, is a key priority for 2022/23. With the support of our managed IT service, we are awaiting installation of a much-needed new internet line to significantly enhance online access and facilitate file migration to the cloud-based file management system, Sharepoint. This will also support the introduction of new client record software across the organisation to strengthen co-ordinated support, enhance outcome monitoring and reporting. We will also continue to review and update our HR policies, and roll-out updated Health & Safety and GDPR training, with the support of the professional consultancies engaged this year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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.

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

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 2022. 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.

Organisational structure

The charity is governed by the council of management, who are also Trustees for charitable purposes. Full Trustee meetings take place on a quarterly basis. The Board delegates powers to a series of subcommittees, each comprised of at least 2 Trustees plus other skilled individuals, who meet regularly and report back to the full Board at quarterly meetings. A new subcommittee structure and terms of reference were developed in 2022, leading to formation of committees for Finance, Personnel, Fundraising and PR, Client Services and Development.

Responsibility for day-to-day management and leadership of the project rests with an employed Director (who, as an employee of the charity, is not a Trustee or company director). Peter Stephenson was appointed to this newly-formed role in November 2021. The Director reports to the Trustees and facilitates strategic insight into discussion from an operational perspective. He is responsible for operational management of the project, supervision of the senior staff team and representation of the project to partner charities and government authorities. He is also responsible for overseeing the maintenance of the accounting records and for the preparation of proposals to funding bodies, subject to the supervision of the treasurer and Trustees. The Director is supported by an operational team of 5 departmental managers in implementing measures across the organisation.

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.

ST PETROCK'S (EXETER) LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
04312156 (England and Wales)

Registered Charity number
1090155

Registered office
10 Cathedral Yard
Exeter
Devon
EX1 1HJ

Trustees

A Dixon OBE Chairman (resigned 4.8.21)
R M Saltmarsh MBE Vice chairman
J W E White Treasurer (resigned 27.10.21)
M A B Lamb
P J Cloke University professor (resigned 25.2.22)
K Davidson
V I Asher (resigned 27.10.21)
D H Beaven
P M Turner H R Director
M J Hutchinson Company director (appointed 10.2.22)
C F Fursdon (appointed 7.1.22)
R Maynard (appointed 7.1.22)
J F J Sidaway (appointed 20.4.22)
R M Whitson (appointed 19.10.22)

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, and to Jeremy White for his outstanding long service as treasurer for 19 years. Their conscientious, careful leadership, over many years have been vital in establishing St Petrock's in the local community and making its continued work possible. They would like to thank Vivien Asher for her work in developing relationships with the Parish and local churches. The Trustees would also like to express very grateful thanks for Paul Cloke, who died suddenly and unexpectedly in May 2022. Paul's extensive sector knowledge and homelessness expertise was invaluable to the Board; he is very much missed.

The Trustees would also like to thank Kate Davidson for stepping in so capably as interim chair prior to the appointment of Mike Hutchinson, and to accountant Jane Miners for her outstanding supporting role to the Board. We are very grateful for all they have contributed to the management and development of St Petrock's through a time of change.

Auditors

Wescotts
47 Boutport Street
Bamstaple
Devon
EX31 1SQ

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

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

AUDITORS

The auditors, Wescotts (SW) LLP, will be proposed for re-appointment at the forthcoming AGM.

ST PETROCK'S (EXETER) LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 January 2023 and signed on the board's behalf by:

K M Davidson

K Davidson - Trustee

ST PETROCK'S (EXETER) LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31 MARCH 2022

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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST PETROCK'S (EXETER) LIMITED

Opinion

We have audited the financial statements of St Petrock's (Exeter) Limited (the 'charitable company') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether 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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST PETROCK'S (EXETER) LIMITED

Matters on which we are required to report by exception

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

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

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

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

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST PETROCK'S (EXETER) LIMITED

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue 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 is detailed below:

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussion with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.

The charity is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other companies legislation. The company is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of companies legislation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
ST PETROCK'S (EXETER) LIMITED

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' 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.



Catherine Williams FCA DChA (Senior Statutory Auditor)
for and on behalf of Wescotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 27 January 2023

ST PETROCK'S (EXETER) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	1,148,855	26,498	1,175,353	718,779
Charitable activities					
Client services, support & training		-	-	-	20,000
Preventative work		-	-	-	60,531
Resettlement activities		142,138	-	142,138	114,210
Other trading activities	3	27,629	-	27,629	32,774
Investment income	4	796	-	796	335
Total		1,319,418	26,498	1,345,916	946,629
EXPENDITURE ON					
Raising funds	6	43,672	1,431	45,103	18,803
Charitable activities	7				
Client services, support & training		326,666	22,818	349,484	430,928
Preventative work		70,180	-	70,180	125,200
Resettlement activities		124,550	-	124,550	111,533
Total		565,068	24,249	589,317	686,464
NET INCOME		754,350	2,249	756,599	260,165
Transfers between funds	17	6,600	(6,600)	-	-
Net movement in funds		760,950	(4,351)	756,599	260,165
RECONCILIATION OF FUNDS					
Total funds brought forward		1,223,116	5,777	1,228,893	968,728
TOTAL FUNDS CARRIED FORWARD		1,984,066	1,426	1,985,492	1,228,893

The notes form part of these financial statements

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

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted funds £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	13	410,081	-	410,081	416,792
CURRENT ASSETS					
Stocks	14	728	-	728	340
Debtors: amounts falling due within one year	15	408,336	-	408,336	217,707
Debtors: amounts falling due after more than one year	15	12,250	-	12,250	12,250
Cash at bank and in hand		<u>1,202,468</u>	<u>1,426</u>	<u>1,203,894</u>	<u>629,705</u>
		1,623,782	1,426	1,625,208	860,002
CREDITORS					
Amounts falling due within one year	16	(49,797)	-	(49,797)	(47,901)
NET CURRENT ASSETS		<u>1,573,985</u>	<u>1,426</u>	<u>1,575,411</u>	<u>812,101</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,984,066</u>	<u>1,426</u>	<u>1,985,492</u>	<u>1,228,893</u>
NET ASSETS		<u>1,984,066</u>	<u>1,426</u>	<u>1,985,492</u>	<u>1,228,893</u>
FUNDS	17				
Unrestricted funds				1,984,066	1,223,116
Restricted funds				<u>1,426</u>	<u>5,777</u>
TOTAL FUNDS				<u>1,985,492</u>	<u>1,228,893</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 January 2023 and were signed on its behalf by:

Jeremy Sidaway

J F J Sidaway - Trustee

The notes form part of these financial statements

ST PETROCK'S (EXETER) LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	31.3.22 £	31.3.21 £
Cash flows from operating activities			
Cash generated from operations	1	<u>584,420</u>	<u>156,780</u>
Net cash provided by operating activities		<u>584,420</u>	<u>156,780</u>
 Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(11,027)</u>	<u>(5,327)</u>
Interest received		<u>796</u>	<u>335</u>
Net cash used in investing activities		<u>(10,231)</u>	<u>(4,992)</u>
 Change in cash and cash equivalents in the reporting period		 <u>574,189</u>	 <u>151,788</u>
Cash and cash equivalents at the beginning of the reporting period		<u>629,705</u>	<u>477,917</u>
 Cash and cash equivalents at the end of the reporting period		 <u><u>1,203,894</u></u>	 <u><u>629,705</u></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 2022

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

	31.3.22	31.3.21
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	756,599	260,165
Adjustments for:		
Depreciation charges	16,871	19,282
Loss on disposal of fixed assets	867	-
Interest received	(796)	(335)
(Increase)/decrease in stocks	(388)	210
Increase in debtors	(190,629)	(146,025)
Increase in creditors	1,896	23,483
Net cash provided by operations	<u>584,420</u>	<u>156,780</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.21	Cash flow	At 31.3.22
	£	£	£
Net cash			
Cash at bank and in hand	<u>629,705</u>	<u>574,189</u>	<u>1,203,894</u>
	<u>629,705</u>	<u>574,189</u>	<u>1,203,894</u>
Total	<u>629,705</u>	<u>574,189</u>	<u>1,203,894</u>

The notes form part of these financial statements

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2022**

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, 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, utilised by the charity or sold. 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 2022

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. The income from non-primary purpose trading is less than the de-minimis amount at which any profits become taxable. Thus no taxation provision is required in the financial statements.

Value added tax (VAT)

The charity was registered for VAT with effect from 1 November 2019. Hence from that date onwards the taxable income and expenditure, which includes those items related to Petrock's Place shop, 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 upon receipt.

Items distributed to beneficiaries or utilised by the charity are recognised as both income and expenditure, at estimated market value, in the period in which they are distributed or utilised.

Items sold are recognised as income, at the amount receivable net of any VAT, at the date of sale.

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

2. DONATIONS AND LEGACIES

	31.3.22	31.3.21
	£	£
Parish of Central Exeter (notional rent)	16,951	21,197
Donations	211,419	373,645
Gifts in Kind	40,394	72,468
Legacies	857,329	165,000
Grants	49,260	86,469
	<u>1,175,353</u>	<u>718,779</u>

Gifts of goods distributed to beneficiaries, valued at £31,478 are included above.

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. DONATIONS AND LEGACIES - continued

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

	31.3.22	31.3.21
	£	£
Government Covid Support	3,256	41,015
Christopher Reeves Memorial Trust	10,000	-
The Antonio Carluccio Foundation	-	10,000
David & Ruth Lewis Family Charitable Trust	-	7,000
The Parish Lands Charity	-	5,000
Devon County Council	4,195	-
Sunrise Sidmouth Trust	4,000	-
Jamieson-Bystock Trust	3,000	-
The Norman Family Charitable Trust	-	3,000
Exeter City Council	1,000	-
Other grants	<u>23,809</u>	<u>20,454</u>
	<u>49,260</u>	<u>86,469</u>

3. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Fundraising events	-	30,152
Petrock's Place shop income	18,471	-
Miscellaneous other income	<u>9,158</u>	<u>2,622</u>
	<u>27,629</u>	<u>32,774</u>

4. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Charities Official Investment Fund interest	<u>796</u>	<u>335</u>

5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.22	31.3.21
	Activity	£	£
Grants	Client services, support & training	-	20,000
Grants	Preventative work	-	60,531
Rent & service charges from resettlement accommodation	Resettlement activities	<u>142,138</u>	<u>114,210</u>
		<u>142,138</u>	<u>194,741</u>

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

	31.3.22	31.3.21
	£	£
Exeter City Council	-	20,000
Ministry of Housing, Community and Local Government (via Exeter City Council)	<u>-</u>	<u>60,531</u>
	<u>-</u>	<u>80,531</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. RAISING FUNDS

Raising donations and legacies

	31.3.22	31.3.21
	£	£
Information & publicity	641	508
Telephone	300	-
Sundries	1,137	-
Staff costs	9,615	11,366
Liability insurance	153	130
Printing, postage, stationery & office consumables	100	1,400
Support costs	3,915	3,451
	<u>15,861</u>	<u>16,855</u>

Other trading activities

	31.3.22	31.3.21
	£	£
Petrock's Place shop overheads	9,538	-
Costs of generating miscellaneous income	-	1,948
Shop staff costs	12,620	-
Depreciation	1,046	-
Support costs	6,038	-
	<u>29,242</u>	<u>1,948</u>

Aggregate amounts	<u>45,103</u>	<u>18,803</u>
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7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Client services, support & training	270,511	78,973	349,484
Preventative work	51,638	18,542	70,180
Resettlement activities	106,831	17,719	124,550
	<u>428,980</u>	<u>115,234</u>	<u>544,214</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SUPPORT COSTS

	Management £
Raising donations and legacies	3,915
Other trading activities	6,038
Client services, support & training	78,973
Preventative work	18,542
Resettlement activities	<u>17,719</u>
	<u><u>125,187</u></u>

Activity Basis of allocation
Management in ratio of staff costs

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

Management

	Raising donations and legacies £	Other trading activities £	Client services, support & training £
Payroll & personnel support	59	91	1,192
Other support	78	121	1,577
Bank charges	16	25	321
Subscriptions & books	43	65	848
Staff costs	2,844	4,389	57,410
Premises costs	387	596	7,796
Liability insurance	36	57	741
Equipment repairs, renewals & maintenance	48	72	946
Telephone (including mobiles)	58	90	1,173
Printing, postage, stationery & office consumables	29	43	568
Accountancy	59	92	1,199
Auditor's & Independent Examiner's remuneration	178	275	3,596
Legal fees	29	43	568
Other costs	13	20	266
Depreciation of tangible fixed assets	11	17	225
Loss on sale of tangible fixed assets	<u>27</u>	<u>42</u>	<u>547</u>
	<u><u>3,915</u></u>	<u><u>6,038</u></u>	<u><u>78,973</u></u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. SUPPORT COSTS - continued

Management - continued

	Preventative work £	Resettlement activities £	31.3.22 Total activities £	31.3.21 Total activities £
Payroll & personnel support	280	267	1,889	1,200
Other support	370	354	2,500	1,104
Bank charges	75	72	509	402
Subscriptions & books	199	190	1,345	1,813
Staff costs	13,481	12,882	91,006	91,169
Premises costs	1,831	1,749	12,359	2,500
Liability insurance	174	166	1,174	1,050
Equipment repairs, renewals & maintenance	222	212	1,500	200
Telephone (including mobiles)	276	263	1,860	550
Printing, postage, stationery & office consumables	133	127	900	400
Accountancy	281	269	1,900	1,800
Auditor's & Independent Examiner's remuneration	844	807	5,700	1,800
Legal fees	133	127	900	-
Other costs	62	60	421	-
Depreciation of tangible fixed assets	53	51	357	-
Loss on sale of tangible fixed assets	128	123	867	-
	<u>18,542</u>	<u>17,719</u>	<u>125,187</u>	<u>103,988</u>

9. NET INCOME/(EXPENDITURE)

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

	31.3.22 £	31.3.21 £
Depreciation of owned fixed assets	16,871	19,281
Deficit on disposal of fixed assets	867	-
Operating lease rentals	43,035	37,989
Independent examiner's remuneration	-	1,800
Auditor's remuneration	<u>5,700</u>	<u>-</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no Trustees' expenses paid during the year (2021 - £nil). However, the cost of providing Trustee indemnity insurance was approximately £500 (2021 - £500) .

11. STAFF COSTS

	31.3.22	31.3.21
	£	£
Wages and salaries	354,962	389,577
Social security costs	24,109	28,556
Other pension costs	14,335	15,166
	<u>393,406</u>	<u>433,299</u>

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:

	31.3.22	31.3.21
Raising funds	1	-
Client services, support & training	10	9
Preventative work	2	3
Resettlement activities	1	2
Support	<u>6</u>	<u>5</u>
	<u>20</u>	<u>19</u>

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

The employee benefits of key management personnel total £28,374 (2021 - £50,798)

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	696,704	22,075	718,779
Charitable activities			
Client services, support & training	20,000	-	20,000
Preventative work	60,531	-	60,531
Resettlement activities	114,210	-	114,210
Other trading activities	32,774	-	32,774
Investment income	335	-	335
Total	<u>924,554</u>	<u>22,075</u>	<u>946,629</u>
EXPENDITURE ON			
Raising funds	18,803	-	18,803
Charitable activities			
Client services, support & training	409,562	21,366	430,928
Preventative work	125,200	-	125,200
Resettlement activities	111,533	-	111,533
Total	<u>665,098</u>	<u>21,366</u>	<u>686,464</u>
NET INCOME	259,456	709	260,165
Transfers between funds	<u>45,278</u>	<u>(45,278)</u>	<u>-</u>
Net movement in funds	304,734	(44,569)	260,165
RECONCILIATION OF FUNDS			
Total funds brought forward	918,381	50,347	968,728
TOTAL FUNDS CARRIED FORWARD	<u><u>1,223,115</u></u>	<u><u>5,778</u></u>	<u><u>1,228,893</u></u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 April 2021	395,021	9,975	83,331	488,327
Additions	11,027	-	-	11,027
Disposals	-	-	(3,471)	(3,471)
At 31 March 2022	<u>406,048</u>	<u>9,975</u>	<u>79,860</u>	<u>495,883</u>
DEPRECIATION				
At 1 April 2021	7,323	3,180	61,032	71,535
Charge for year	3,610	1,000	12,261	16,871
Eliminated on disposal	-	-	(2,604)	(2,604)
At 31 March 2022	<u>10,933</u>	<u>4,180</u>	<u>70,689</u>	<u>85,802</u>
NET BOOK VALUE				
At 31 March 2022	<u>395,115</u>	<u>5,795</u>	<u>9,171</u>	<u>410,081</u>
At 31 March 2021	<u>387,698</u>	<u>6,795</u>	<u>22,299</u>	<u>416,792</u>

14. STOCKS

	31.3.22	31.3.21
	£	£
Consumables at cost	<u>728</u>	<u>340</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Debtors	29,733	42,675
VAT	547	416
Prepayments	16,286	9,612
Accrued income	<u>361,770</u>	<u>165,004</u>
	<u>408,336</u>	<u>217,707</u>

DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The £12,250 of 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. After the balance sheet date the owner of the property died but probate of their estate was not obtained until 13 October 2022. The charitable beneficiaries of the loan entitlements are in the course of contacting the executor. A restriction upon the disposition of the property is entered against its title in the Proprietorship Register at H M Land Registry.

ST PETROCK'S (EXETER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	998	1,680
Other creditors	3,184	3,088
Outstanding pension scheme contributions	1,016	1,016
Accruals	<u>44,599</u>	<u>42,117</u>
	<u>49,797</u>	<u>47,901</u>

17. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.22 £
Unrestricted funds				
General fund	1,139,641	754,350	(1,124,925)	769,066
Designated fund - staff redundancies	69,000	-	1,000	70,000
Major maintenance fund	-	-	45,000	45,000
Development fund	-	-	1,100,000	1,100,000
Church reinstatement fund	7,000	-	(7,000)	-
Property repair fund	2,600	-	(2,600)	-
South Street contingency fund	<u>4,875</u>	<u>-</u>	<u>(4,875)</u>	<u>-</u>
	1,223,116	754,350	6,600	1,984,066
Restricted funds				
Client specific funding	492	657	-	1,149
Other restricted funds	5,285	(5,008)	-	277
Petrock's Place	<u>-</u>	<u>6,600</u>	<u>(6,600)</u>	<u>-</u>
	<u>5,777</u>	<u>2,249</u>	<u>(6,600)</u>	<u>1,426</u>
TOTAL FUNDS	<u>1,228,893</u>	<u>756,599</u>	<u>-</u>	<u>1,985,492</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,319,418	(565,068)	754,350
Restricted funds			
Mental Health Services	4,000	(4,000)	-
Client specific funding	2,109	(1,452)	657
Other restricted funds	12,358	(17,366)	(5,008)
Petrock's Place	<u>8,031</u>	<u>(1,431)</u>	<u>6,600</u>
	<u>26,498</u>	<u>(24,249)</u>	<u>2,249</u>
TOTAL FUNDS	<u>1,345,916</u>	<u>(589,317)</u>	<u>756,599</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

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

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

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

Major Maintenance Fund

The balances brought forward on the Church Reinstatement, the Property Repair and South Street Contingency funds have been transferred to a single Major Maintenance fund. Transfers that were previously made to separate funds will now be made to the single designated fund. In addition funds will be set aside towards the costs of future major repairs to the charity's freehold properties

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

17. MOVEMENT IN FUNDS - continued

Development Fund

This fund has been established to help meet the costs of future developments, including the purchase of further properties.

Restricted funds

Mental Health Services

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

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.

Petrock's Place

In September 2021 a shop was opened to raise funds for the charity. Funding was received towards the set-up costs and also towards initial running costs. The £6,600 transfer to unrestricted funds arose when the relevant funds were 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:

	31.3.22	31.3.21
	£	£
Provided in the financial statements:		
Outstanding contributions	<u>1,016</u>	<u>1,016</u>
Not provided in the financial statements:		
Annual contributions for the next year	<u>18,000</u>	<u>15,000</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.

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

20. CAPITAL COMMITMENTS

There was no capital expenditure contracted for at 31 March 2022 nor at 31 March 2021.

21. OTHER FINANCIAL COMMITMENTS

The charity has entered into consultancy agreements covering a three year period. The total commitment under the agreements is £5,189 per annum for the next two years.

22. RELATED PARTY DISCLOSURES

Unrestricted donations and gifts in kind of £50 were received from Trustees and their related parties. There were no other related party transactions.

23. POST BALANCE SHEET EVENTS

Following the year end probate was obtained on an estate where the charity receives a 10% share of the residuary estate. No distributions have yet been received but it is estimated that the charity will receive approximately £30,000.

Petrock's Place shop was occupied under rent-free licences from 20 September 2021 to 19 April 2022. On 28 June 2022 the charity entered into a lease for the period 20 April 2022 to 1 October 2024 under which rent of £12,000 per annum is payable. The lease includes break clauses requiring three months notice.

24. 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

25. 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.