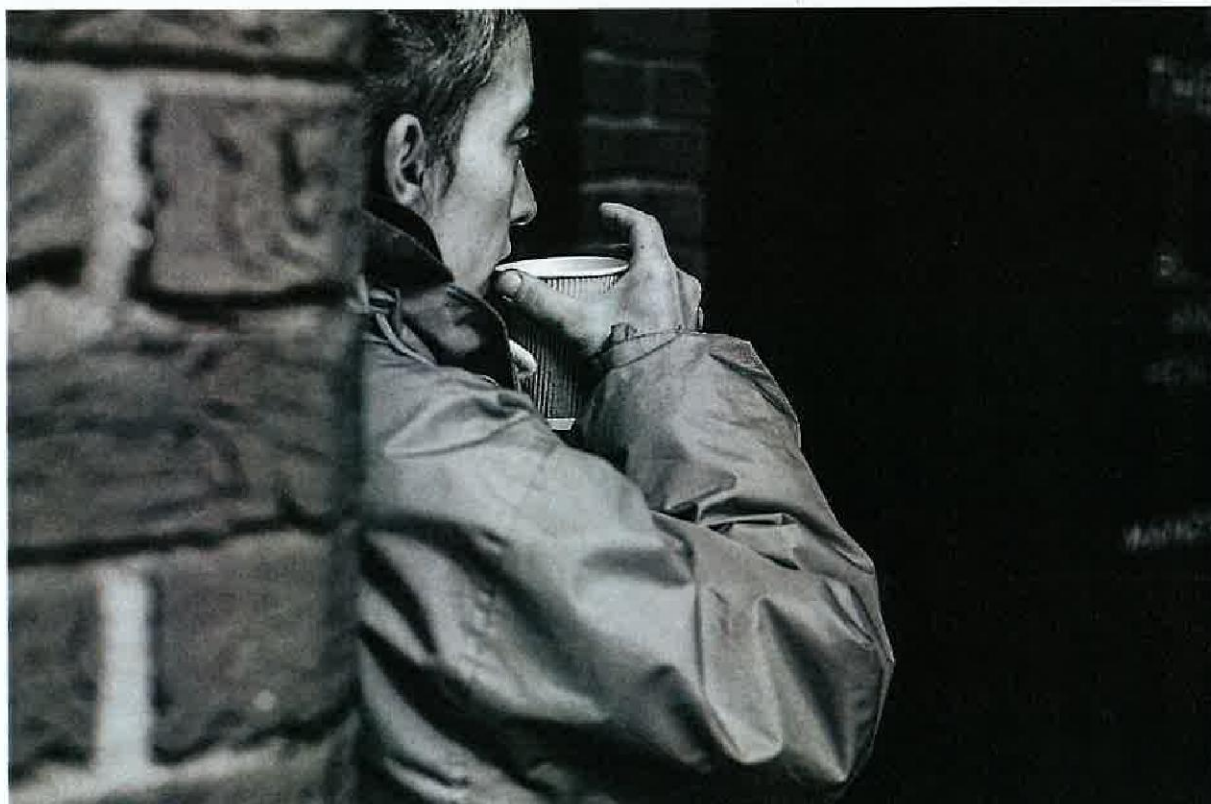


**STP** **St Petrock's**  
Responding Positively to Homelessness



Report of the Trustees &  
Financial Statement for the  
Year Ended

**31<sup>st</sup> March 2023**

**St Petrock's (Exeter) Limited**

**(A company limited by guarantee)**

**Company registration number: 04312156 Charity registration number: 1090155**

## **St Petrock's (Exeter) Limited**

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# St Petrock's (Exeter) Limited

## Trustees' Report

The Trustees present their annual report, together with the financial statements of the charity, for the year ended 31 March 2023. These documents are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes.

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

### 1. Objectives, aims and activities

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

#### 1.1 Charitable objects

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

#### 1.2 Our vision

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

#### 1.3 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.

#### 1.4 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.



## St Petrock's (Exeter) Limited

### Trustees' Report

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

#### 1.5 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 both contribute to a person becoming homeless, and make recovery challenging. We aim to:

- **Prevent** homelessness occurring in the first place.
- **Support** people who are experiencing homelessness to address physical, social, emotional and financial needs.
- **Increase** access to housing, including by provision of accommodation, and help individuals maintain their accommodation.
- **Improve** the health, wellbeing and life expectancy of clients.
- **Enable** access to training, volunteering, employment.
- **Reduce** re-offending and provide positive contributions to communities.

#### 1.6 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 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 2022/23, 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**, nurse & mental health clinics, chiropody & haircuts
- **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



## St Petrock's (Exeter) Limited

### Trustees' Report

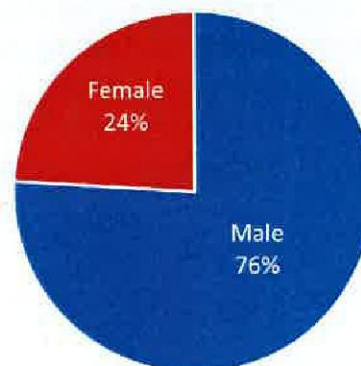
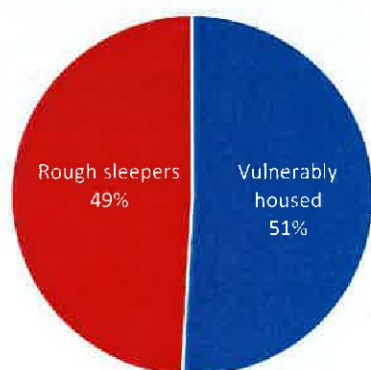
#### 1.7 Our beneficiaries

Our primary beneficiaries are people who are:

- Currently **rough sleeping** (on the streets, in doorways, tents, sheds, caravans, cars etc.).
- **Insecure or inappropriate housing** (i.e. - overcrowded, lacking essential amenities, exploitative / abusive landlord).
- 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, hospital, mental health or supported living facilities.
- At risk of **eviction**.
- Struggling to access accommodation, or need additional support to maintain tenancies.

The majority of people accessing our **homelessness services** are single adults with no statutory rights to accommodation. 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.

Profile of people accessing St Petrock's Homelessness Services in 2022/23



Our **housing services** support and accommodate people with a range of housing or support needs. They include vulnerable individuals of all ages who have experienced or been at risk of homelessness, some of whom have slept rough.

# **St Petrock's (Exeter) Limited**

## **Trustees' Report**

### **1.8 Public benefit**

St Petrock's Trustees review our activities and strategies each year to ensure that we are effective in reaching those most in need in the local area, and in meeting our longer term aims. By carrying out this review, the Trustees consider that they have complied with the duty, 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 homelessness and housing services provide essential frontline interventions to some of the most vulnerable people in our area. In doing so, they help individuals stay alive in very challenging circumstances, rebuild their lives, move towards independent living and achieve their potential. The services we provide benefit not only the direct recipients, but also the local community. Our early interventions, preventative work and liaison reduce pressures on statutory services, and improve the social environment for the public. We also serve as an informed conduit through which people can channel goodwill to address homelessness in our city. Our work increases understanding of homelessness and helps foster community cohesion.

## **2 Strategic report: main achievements and performance in 2022/23**

### **2.1 Overview: key challenges & achievements in 2022/23**

The escalating impact of continued austerity measures coupled with cost-of-living pressures had a marked impact on every area of St Petrock's work in 2022/23, and brought increasing numbers of people to our doors. Local Housing Allowance rates have consistently failed to keep pace with sharply rising rents, making private rented accommodation financially unattainable for the vast majority of our homeless clients who depend on state benefits; with increasingly prohibitive waiting lists for social housing, finding alternative options is extremely challenging. Meanwhile, cuts to other services, particularly in mental health and social care, have further reduced the capacity of vulnerable adults to sustain accommodation. Sharp inflationary increases of basic essentials such as heating, lighting and food has increased the incidence of people losing their home due to not being able to keep on top of basic bills. Cumulatively, this has resulted in increasing numbers of people experiencing homelessness and rough sleeping for the first time in our city, the duration of their homelessness and the complexity of their social and economic needs.



## St Petrock's (Exeter) Limited

### Trustees' Report

St Petrock's has been well placed to rise to these challenges. Following three years of disruption and uncertainty through the Covid pandemic and subsequent death-in-post of St Petrock's long-term project manager, 2022/23 has been a time of stabilisation, new energy and focus for the charity. We have invested significant time and financial resource in strengthening and professionalising many of our core finance, HR, communications, fundraising and IT functions over the course of the year, drawing on the expertise brought by new additions to our Trustee Board and local partnerships. This internal development has brought greater underlying stability to the organisation, enabling us to support our frontline services effectively through the increasing daily pressures they face. The appointment of new Director, Peter Stephenson in November 2021, and subsequent recruitment of other skilled individuals to both the staff and Trustee team, has brought a new sense of strategic direction to the charity, and facilitated longer-term planning to address the mounting crisis of homelessness in our city. We have also worked hard to develop relationships within the community and the press to represent our clients' needs, establishing the charity as a key independent voice on homelessness issues in the local area.

#### Key achievements over the year included:

- Supporting over 300 'new contacts' through our daily homelessness survival services, including through protracted periods of severe weather.
- Being shortlisted for a national award for our mobile rough-sleeper service on Exeter's streets.
- Expanding our range of on-site health and wellbeing services, in partnership with the Clocktower Surgery, the Hair Academy and a local clinical psychologist
- Initiating and chairing the Exeter Homelessness Forum, to encourage a strategic, city-wide response to local homelessness issues.
- Giving a voice to people with lived experience of homelessness through social media, interviews, teaching opportunities and facilitated meetings with Exeter City Councillors.
- Increasing community support & understanding of homelessness through implementation of a new PR and community fundraising strategy.
- Significant review and strengthening of key governance, HR, Health & Safety and finance policies and procedures, with the support of specialist consultancies.

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 provide consistent, high-quality support to some of the most vulnerable people in our city throughout the challenges of the past year

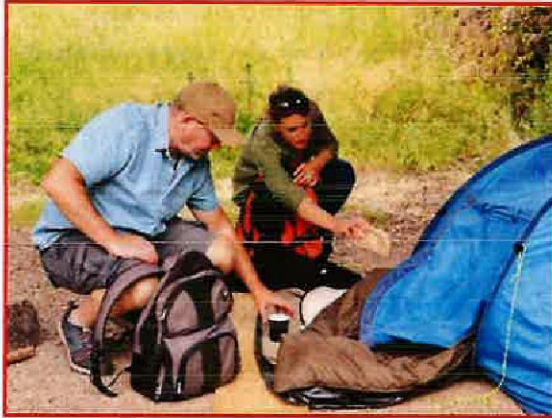


# St Petrock's (Exeter) Limited

## Trustees' Report

### Homelessness services

#### 2.2 Mobile rough sleeper outreach



#### In 2022/23 our mobile outreach team:

- Made contact with over **300** new individuals who were homeless or at risk of homelessness.
- Engaged with an average of **20** people per day on Exeter's streets.

St Petrock's **mobile rough sleeper service** takes personalised support out on to Exeter's streets twice each weekday, engaging with people experiencing homelessness at their point of need. Our team often walk 6+ miles around the city, serving hot drinks, breakfasts and cooked lunches, building relationships and encouraging rough sleepers to access the range of specialist services available in St Petrock's centre for further support.

This pro-active approach enables the team to quickly identify people who are new to homelessness, and those with complex needs, who can be particularly vulnerable on the streets. The team liaise closely with local partners, and respond to welfare concerns from the public and missing person alerts from the police in order to locate and support those at risk.

This year, protracted periods of **extreme weather**, from heatwaves to extended periods of sub-zero temperatures, posed new and significant challenges for many people. Our team have distributed water, sun cream and self-care tips to reduce exposure, advised people about incoming storms, encouraged them to move to safer areas to avoid flood risks, and supported people to access the **limited emergency accommodation available**, at times with life-saving impact.

#### Case Study: Franc\*

In December 2022, when the temperature plummeted to well below zero for several days, the team were given some intelligence that there was a rough sleeper near the cathedral. This allowed us to go straight to this individual and carry out a welfare check as well as providing hot drinks and food.

We cautiously approached the rough sleeper who was bedded down beneath a light sleeping bag. He was obviously very nervous as he jumped up to see who we were. We reassured him we were here to help and told him that we're from St Petrock's. It transpired that Franc was a Polish national who had fled modern slavery in another part of the country. He was obviously extremely cold, had limited English and had only light weight clothing so was therefore at risk of hypothermia.

We arranged for Franc to go directly to the centre where a colleague was able to offer a shower, warm clothing and a more suitable sleeping bag. More importantly we arranged contact with the local authority and the team coordinating emergency accommodation due to cold weather. Without this intervention Franc may well have simply 'fallen through the net' and been at real risk.

(\*not his real name)



## St Petrock's (Exeter) Limited

### Trustees' Report



#### In 2022/23:

- 11,754 breakfasts & home-cooked lunches were prepared in St Petrock's kitchen
- This is an average of 47 per day.

Providing warm, home cooked food plays an essential role in supporting people's physical and emotional health while on the streets. Provision of hot food and drink on the street also enables the team to engage quickly with first-time rough sleepers, and builds the trust and relationship necessary for people to engage with the broader range of support provided by the charity.

A team of 10 kitchen volunteers, led by St Petrock's kitchen manager, prepared takeaway breakfast packs and homecooked lunches for around 30 people without a home every weekday throughout 2022/23. Non-perishable food was generously donated by local schools, churches and other groups at harvest time to supplement items purchased throughout the year. A number of supporters express their care by supplying St Petrock's with weekly home-baked cakes; other groups cooked special meals for distribution by our team. We also received weekly meals from students at Exeter Cathedral School as part of an educational partnership. Our outreach team faced increasing demand for hot meals from people struggling in emergency/temporary accommodation this year, as well as from rough sleepers, due to higher service charges, rising food costs, and in some cases, lack of facilities for preparing food

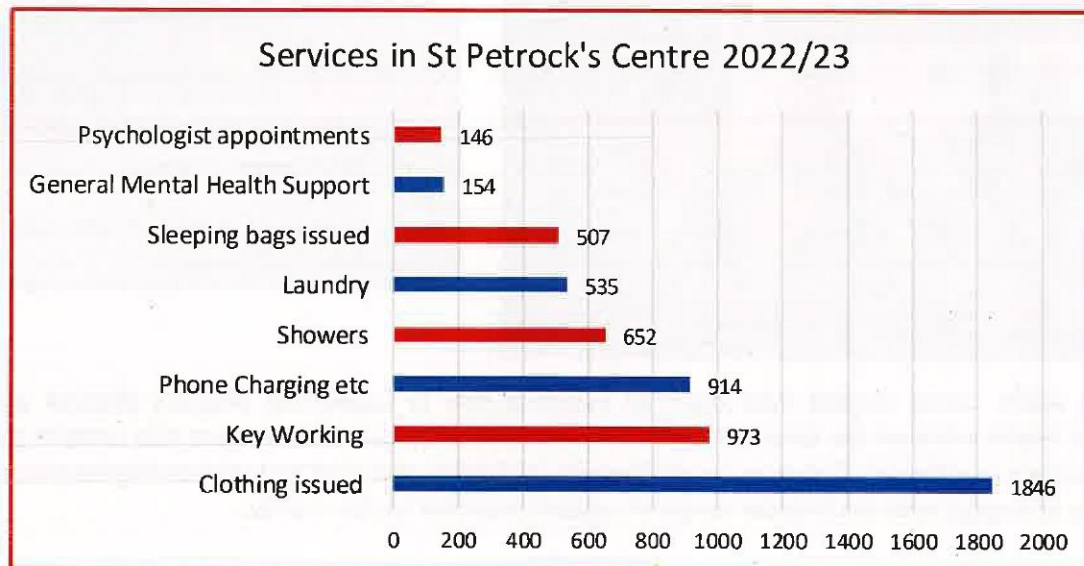
"If I was homeless and had a terrible night in the cold and wet, being offered a hot cup of tea and bacon sandwich, or a home cooked curry and pudding, would make me feel cared about. Food is very important for connecting with people and building trust."

**Linda Sillifant, St Petrock's Kitchen Manager**

## St Petrock's (Exeter) Limited

### Trustees' Report

#### 2.3 Homelessness survival services, key-working & advocacy



#### In 2022/23:

6,252 visits were made to our centre for specialist homelessness support (including repeat clients).

This is an average of 25 people per day.

The number of people sleeping rough on any given night in Exeter roughly doubled between 2021 and 2022; **weekday survival services** in St Petrock's centre were in intense demand. Our centre remains the only place in Exeter where people without a home can readily access free showers, washing and laundry facilities. It also uniquely acts as a 'care of' address so people without a fixed address can register for bank accounts or benefits, and receive letters, as well as accessing phones and the internet on-site. As clients who are experiencing homelessness for the first time are often ill-equipped for rough sleeping, we saw an increase in demand for survival equipment and weather-appropriate clothing this year. Aided by local grant funding, we regularly purchase items to supplement second-hand donations to meet this growing need.



## St Petrock's (Exeter) Limited

### Trustees report

Many people newly experiencing homelessness are reluctant to seek help due to stigma; others have multiple complex needs and struggle to access formal services. Mutually trusted by professional agencies and vulnerable individuals, our approachable centre services are uniquely placed to 'bridge the gap' as a gateway to specialist support. The centre provides a calm, friendly and welcoming environment for **one-to-one work**, in which clients often feel safe to share details of their circumstances in a way they would not in a formal assessment setting. Our team provide daily bespoke key-working, supporting people to approach the Local Authority for housing, make referrals to hostels / supported accommodation, and liaise with partners to help them access benefits, healthcare, drug / alcohol treatment and further specialist service as needed. Unusually, this year we supported several individuals who were maintaining jobs while homeless because they could no longer afford to pay rent. We also supported increasing numbers of people with complex unmet mental health and social care needs, and liaised with statutory services to open up support and raise safeguarding concerns.

"I'm so glad you're here. I don't know what I'd have done without you over the past couple of years. It's great to be able to come here and ask for help."

*Words from a client who walked to our centre in bare feet on a freezing day in January.*

#### 2.4 On-site healthcare & specialist mental health support



##### On-site Mental Health Services: 2022-23

- **146 one-to-one** therapy sessions with a clinical psychologist were available in our centre.
- There was a **78% attendance-rate** at appointments. This is significantly higher than attendance rates in NHS services.
- **6 individuals** engaged regularly in long-term therapy sessions.

In 2022/23, protracted spells of extreme weather, shortages of emergency accommodation and the loss of hope that results from reduced housing options had a profound impact on the mental and physical health of many of our clients. Our staff have worked with an unusual number of people with acute pre-existing mental health needs which, in turn, have been exacerbated by the strains of homelessness, and contributed to high levels of distressing behaviour, trauma-related issues and street-violence. Rapid access to physical and psychological support is vital in breaking these cycles and preventing further deterioration.

## St Petrock's (Exeter) Limited

### Trustees report

As many of our clients typically struggle to access healthcare in clinical settings, we have worked hard this year to bring support to them. We have significantly developed our partnership with the Clocktower Surgery, Exeter's dedicated GP surgery for people without a home, to provide on-site clinics with a **nurse and healthcare assistant** 2-3 times a week. Their familiar presence helps establish trust and rapport with vulnerable clients, enabling them to register clients with the surgery, provide healthcare advice and make follow-up doctors' appointments for clients at the surgery. Flu and Covid vaccinations have also been available in our centre across the year.

Since 2017, we have also provided on-site weekly support from a **clinical psychologist**, who specialises in complex trauma and provides weekly, free one-to-one integrative therapy sessions. This year, we also hosted a clinical psychology post graduate student to increase capacity. Mindful of the current pressures on the streets, we secured funding for additional, rapid-access emergency clinics for people impacted by trauma and bereavement.

#### Case Study: John

As well as holding on-site clinics, a nurse or healthcare assistant from the Clocktower Surgery now accompanies our rough sleeper team on outreach twice each week. During one encounter, we met John\*, who was new to Exeter and had arrived late the previous night. In conversation, it became clear that he had multiple health issues, including diabetes and an infected foot wound. John had been homeless for months without medical attention and it was unlikely he would seek help himself.

This is where our outreach approach made all the difference. Instead of waiting for John to come to us, we brought the nurse directly to him. She provided immediate wound care and supported John to seek follow-up treatment at the surgery by calling a taxi. He subsequently registered with the Clocktower Surgery for ongoing support – the first time he had been registered with a GP in years. Working with healthcare professionals not only met John's immediate health needs, but also demonstrated how actively finding rough sleepers on the streets makes a huge difference to their longer-term ability to engage with care.

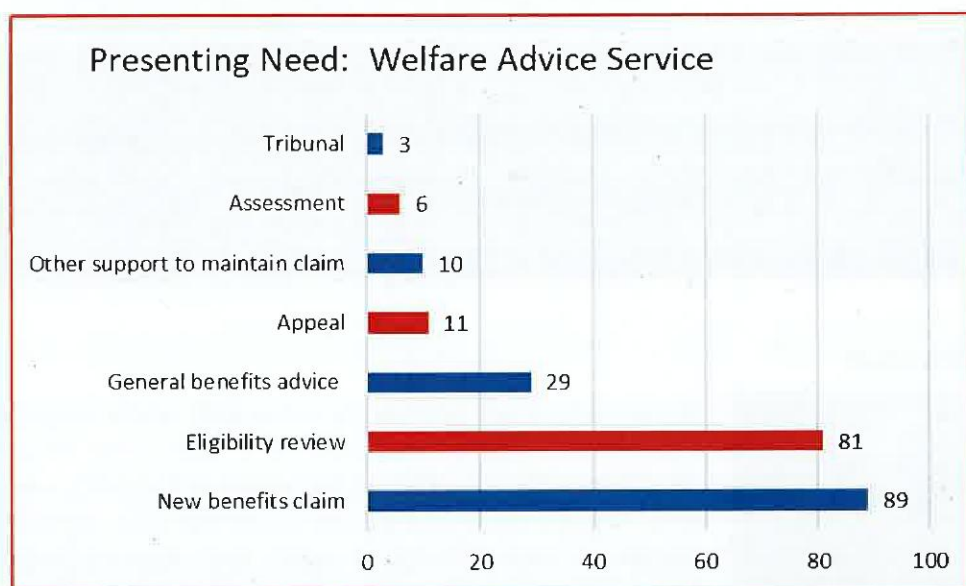
*\*(not his real name)*



## St Petrock's (Exeter) Limited

### Trustees' Report

#### 2.5 Welfare benefits advice & bank account scheme



#### In 2022/23, St Petrock's Welfare Advice Service:

- Provided professional assistance with **229** benefits issues.
- Achieved successful outcomes in **92%** of completed welfare cases.
- Attained **£205,889+** in DWP back-payments for clients.

Accessing appropriate benefits is a crucial first step in obtaining accommodation. However, due to poor literacy, mental health or IT access, many of our clients struggle to navigate the welfare system on their own. St Petrock's employs a dedicated welfare advisor to provide **financial inclusion and benefits maximisation** for our clients via tailored one-to-one support. Support includes initial assessment of eligibility, support with applications, gathering evidence, advocacy, appeals and tribunals. As many of our clients also lack ID documents or credit references, we also support clients to open **basic bank accounts** via a partnership scheme with HSBC.

Demand for this service increased in 2022/23 as cost-of-living pressures set in, and income maximisation became an urgent priority for many. Alongside direct referrals from St Petrock's housing & homelessness team, the advisor worked closely with the Clocktower Surgery to ensure vulnerable individuals facing eligibility reviews for Personal Independence Payment (PIP) could access this vital income. Clients also faced significant delays following appeals, requiring pro-active and protracted interventions from the advisor to secure results. In order to respond fairly to escalating demand from partner agencies, this year we introduced a new referral system to ensure the most vulnerable clients with current or very recent experience of homelessness were prioritised for support.



## St Petrock's (Exeter) Limited

### Trustees' Report

"I have not been able to make a new claim for Universal Credit and this has really been holding me back. Once I get benefits, I can find somewhere to live."

"I was really, really nervous about going into the bank and did not feel I could do this on my own. At last something has gone right..!"

Feedback from clients supported to open basic bank accounts

#### 2.6 Women's wellbeing group



Women are often particularly vulnerable when sleeping out; sadly, a majority have histories of trauma and abuse. Comprising only 20 – 25% of the people St Petrock's work with, women experiencing homelessness also typically operate in male-dominated spaces and face particular challenges in engaging with support. To combat this, our centre offers **women's wellbeing groups**, providing low-key self-care activities, snacks, clothing and the chance to chat in a safe, female-only space. By building confidence and trust in this safe environment, those women attending

become more able to move forward in their lives.

This year, following generous local response to a donation appeal, we were able to issue pay-as-you-go **mobile phones** to help vulnerable women stay and feel safer on the streets. We also designed and built a women's **clothing area** to give our female clients the opportunity to select items of clothing and make-up for themselves. As well as restoring dignity and choice, the area is designed as a space where our female staff can gently engage and build trust, thereby opening the way for support in sensitive areas such as moving out of an abusive relationship.

#### 2.7 Local partnerships

St Petrock's status as an independent, yet well-established charity means we can speak up freely on behalf of the people we support. We use our frontline experience both to improve individuals' options through close daily collaboration with the Local Authority, health services and accommodation providers, and to shape city-wide service developments.

## St Petrock's (Exeter) Limited

### Trustees' Report

This year, we chaired a weekly 'Access to Accommodation' panel, participated in weekly meetings with police to address issues of shared concern and carried out a partnership project with Hospiscare to widen access to palliative care for those with experience of homelessness. We are also contributing to Exeter City Council's five-year Homelessness Strategy, take part in a Devon-wide working group implementing learning from 'preventable deaths', and participate in a national working group to improve accommodation for ex-offenders. In early 2023, St Petrock's formed and now chairs a new coalition of local organisations and statutory partners, **Exeter Homelessness Forum**, to share learning in the sector and co-ordinate a strategic city-wide response to homelessness in the city.

#### Giving our clients a voice

The fact we work directly with such a marginalised, complex group means we have a rich knowledge base to share. Recently we provided a workshop on homelessness to a group of third year degree students at Exeter University's Nursing School, exploring some of the challenges faced by our clients in accessing medical care. Giving talks to students is a real opportunity to provide invaluable insights to future professionals. We are always keen to involve clients in our talks, as they are the real experts.

In this case, we were lucky to have a client who had already expressed an interest in sharing his experiences. A former rough sleeper, he had really engaged with services, had recently moved into temporary accommodation, had opened a bank account and was hoping to find work.

The format of the talk fell into three parts: an overview of our service and homelessness, a focus on female experiences on homelessness and the client's story. Overall, the talk was a real success. However, the most powerful contribution was from the client, who spoke with a real eloquence and honesty about his experiences and left the students clearly moved.

The feedback we received really demonstrated the value of these sessions for the students as well as the team and, more importantly, the client, who had an opportunity to share his experiences in a positive and therapeutic way.

### Housing services

#### In 2022/23, St Petrock's Housing Projects:

- Provided 9 new lettings
- Supported a total of 40 individuals via St Petrock's housing & private rented accommodation



## St Petrock's (Exeter) Limited

### Trustees' Report

#### 2.8 Resettlement & recovery accommodation

St Petrock's provides supported accommodation directly for up to 19 people experiencing or at risk of homelessness. Our **two recovery houses** (owned by St Petrock's) and **five resettlement flats** (leased from Exeter City Council) provide warm, comfortable homes and a safe, therapeutic environment in which individuals can gain life-skills, stabilise after a sometimes lengthy period of homelessness, prior to moving on to a suitable longer-term housing solution. Regular **planned support** is offered to residents via regular house visits and holistic one-to-one contact, which is tailored to individual needs and agreed on in a mutually-owned support plan. We accommodate people with a wide range of support needs, including care-leavers, people with mental health difficulties, addiction issues, learning difficulties and autism. One of our two recovery houses provides a specifically abstinence-based environment, and has a strong ethos of peer-support.

We carried out a thorough review of rents and service charges across our accommodation in early 2022. Conscious of cost-of-living pressures, we invested significant time in one-to-one work to help residents **maximise their income**, manage personal budgets, and prioritise expenditure. Conscious of the sharp rise in gas and electricity prices, we also invested in energy-saving equipment, including slow cookers, air fryers and air dryers for each property, and worked with residents to help them responsibly manage their energy use, thereby enabling us to avoid excessive and unaffordable rises in the personal charge, which residents pay themselves. These steps both helped prepare residents for future independent living, and encouraged them to develop cooking and budgeting skills in the present. Building work is also scheduled for late 2023 to redesign and extend the kitchen in one house to provide an open communal space, in which residents can cook and share meals together.

2022/23 was a challenging year for many of our residents, as the long-term impact of pandemic-related isolation, unresolved trauma and cost-of-living pressures led to deteriorating mental health. Particular care was needed in allocating rooms to new residents, to ensure supportive interpersonal dynamics in shared accommodation was maintained. Balancing the need to allocate rooms appropriately against the overall demand for accommodation has not been easy, and at times led to higher levels of 'voids' (empty rooms) than in previous years. The need for diverse housing options, including self-contained accommodation for those who need their own space, has given further impetus to our plans to purchase further housing in the future.



## St Petrock's (Exeter) Limited

### Trustees' Report

#### Housing Services: Ben

Ben, who spent a decade addicted to drug and alcohol after unresolved trauma from his childhood caught up with him, explains how St Petrock's recovery house helped him turn his life around.

"They gave me accommodation in supported living soon after I was released from hospital in 2020 and that was my first experience of some kind of security for years. I really would not be where I am today if it was not for the passionate, empathetic and super hard-working staff at St Petrock's.

Not only did they give me a home but they helped me with the benefits system, options around therapy, discussed my trauma in a kind manner, made sure I was safe, understood where I was in my journey, and helped me with a grant and furniture when I moved to my own flat. St Petrock's influence is still in my life today and helps me process my past and my present.

I honestly do not think that I would be here today if it was not for all that St Petrock's did for me, and all I have now including peace of mind, beautiful relationships with my children, hope for the future and more. Words cannot express my gratitude, thank you so much to all at St Petrock's."

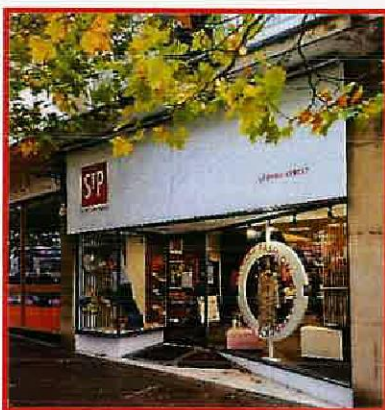
For many years, St Petrock's ran a **Private Rent & Support (PRS)** scheme to help vulnerable adults access and maintain tenancies within the private rented sector. Sadly, sharply-rising rents, stagnant Local Housing Allowance rates and extremely high-demand for private rents from higher-earning professionals means that finding new, affordable tenancies for St Petrock's clients has now become virtually impossible within Exeter.

Although unable to create new private rented tenancies this year, St Petrock's housing team continued to provide **ad hoc support to around 19 pre-existing tenants**, as well as transitional support for people moving on from our own accommodation. As a trusted first point of contact, they have identified health and mental health concerns, supported tenants to access specialist support and acted as a liaison between services, landlords and family members to help maintain their tenancies. They have also supported several individuals through changes to their benefits, without which they would have struggled to maintain their rent payments and been at risk of homelessness once again.

## St Petrock's (Exeter) Limited

### Trustees' Report

#### 2.10 Petrock's Place charity shop



Our Petrock's Place charity shop in Exeter's Paris Street opened in October 2021 to boost sustainability and engage the community with local homelessness issues. The shop acts as an accessible public donation point for rough sleeper clothing and survival items, receives and sells donated goods to raise funds directly for frontline homelessness services, and provides volunteering opportunities for a range of people seeking to gain new employability skills.

The project has now evolved into a thriving hub with its own distinctive vintage style. Our '**Petrock's Patchers**' regular craft group meet in-store to breathe new life into donated clothing and creating unique items for sale. Income, although highly seasonal, has increased notably over the previous year, and the additional benefits of having a separate venue for public engagement have become increasingly clear. The shop has boosted the profile of St Petrock's work, particularly amongst Exeter's student community; we have attended University fayres and hosted pop-up sales off-site across the year. Our **#poseforpetrocks** social media campaign also encouraged supporters to share photos of their purchased outfits and raised further awareness of our work.

#### 2.10 Community fundraising & volunteer support



Rough-sleeper meals prepared by students at West Exe School (left)  
Valentine's bake sale at Exeter's First2Protect Insurance Services (right)

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.



## St Petrock's (Exeter) Limited

### Trustees' Report



Donations of **second-hand clothing, sleeping bags, rucksacks, survival equipment and food** – generously given by individuals, or via organised collections in workplaces, student campuses, and other groups - are the mainstay of our rough sleeper survival services throughout the year. This year we were particularly grateful for public purchases of new items from our Amazon wishlist to help us meet rising demand. Our Petrock's Place shop has enabled us to diversify and expand the range of donations we can receive and manage. 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 locations free of charge.

Our charity could not operate without the dedication of our **regular volunteers**, who currently number around 30 in total. Under the supervision of our kitchen manager, a small team of volunteers prepared rough sleeper meals daily in our centre kitchen throughout 2022/23. Our Petrock's Place charity shop has also opened up new opportunities for volunteers from a range of backgrounds, differing skills and interests, from customer-facing roles to roles sorting donations and organising stock behind the scenes. We have also welcomed new skilled volunteers in specific roles, including a chiropodist and trainee hairdressers from the Hair Academy, to enrich the services we can offer clients.

We have worked hard to engage with **local businesses**, participating in Chamber of Commerce and In-Exeter events to encourage community cohesion. We are very grateful for all those who contributed time both on corporate volunteering days, packed rough sleeper breakfast packs, organised sponsored walks, put on cake sales and other creative fundraising events throughout the year. Support from local branches of Fine & Country estate agents and WSP engineering enabled us to access small-scale grant funding from national corporate foundations to support our frontline services.

We also benefitted greatly from professional expertise, generously donated by local businesses across the year. Special thanks goes to All Told, whose outstanding free production of our first-ever **Christmas film** enabled us to raise awareness of the realities of rough-sleeping in Exeter and to Coldplay, who kindly permitted us to use their song 'Christmas Lights' as its soundtrack. We are also very grateful to generous support from Freeride Media and AB Brand & Marketing, whose expert photography and social media assistance helped us bring it to a wide audience. Operating alongside our annual Christmas Canonteign Hall Party, which was made possible through local business sponsorship and hard work from St Petrock's Trustees, this new initiative enabled us to run our most successful Christmas fundraising appeal ever, and generate further long-standing community support.

## St Petrock's (Exeter) Limited

### Trustees' Report

Over the year, we took time to rebrand, redesign and replace out-dated publicity materials, strengthening our identity as a distinct local charity, and prepared to launch a new website. We spoke out on behalf of our clients via regular press releases, radio and local television interviews, establishing the charity as a key independent point of contact and expertise for homelessness issues in the local media. Implementation of a new **PR and community fundraising strategy** helped us to develop our online presence and social media interactions. We also launched a quarterly e-newsletter, enabling us to stay in touch with new and existing contacts, and illustrate the impact of their support.

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.

#### **2.11 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.

Our development of a **five-year strategic plan in early 2022**, in consultation with all stakeholders, has helped bring focus, clarity of purpose and identifiable objectives throughout the organisation. The strategic plan is reviewed at regular intervals by the Board throughout the year, progress against objectives monitored and target dates for future attainment set.

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. Feedback has been sought on a range of day-to-day and larger operational issues this year via focused conversations, feedback forms and simple surveys.

We have strengthened internal measures to collect data on service performance this year, and provide quarterly reports to the Board for internal monitoring. **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 have also worked hard this year to build a customised a cloud-based client case management system, Inform, which is now being rolled out to enhance support and reporting.



## St Petrock's (Exeter) Limited

### Trustees' Report

#### 3 Financial review

##### 3.1 Financial position

The year ended with a **modest surplus** of £8,457. This was split between restricted and unrestricted funds with unrestricted funds showing a surplus of £4,608 before transfers and restricted funds £3,849 before transfers.

During the year under review, the charity was very fortunate to receive the £287,329 balance of a **legacy** which had already been taken to income in the previous year. It also benefited from a legacy of £30,000 (received after date, only £12,250 of which had previously been accrued, the balance taken to income in these financial statements), a further legacy of £30,640 not previously accrued (received after date but recognised in these financial statements) and it received a further amount of £64,505 from a further legacy taken to income in a previous year.

At the year-end our unrestricted **net current assets** stood at £1,594,222 compared to £1,575,411 in the previous year.

We have a strong cash position.

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 over the past couple of years 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. As at the date of this report, the charity has had an offer accepted on the acquisition of a **new property** in which to house clients, at a cost of £260,000 plus legal and other fees. This will be funded from the Development Reserve (see below).

**Expenditure** rose in 2022/23. Alongside charity-wide inflationary purchase costs, all staff received a 7% increase in salaries in 2022 to reflect high inflation and the cost of living pressures they themselves face. Staff subsequently received a salary increase of between 4% and 10% from April 23. As salaries currently comprise around 70% of our expenditure, this represents a significant increase in our ongoing running costs.

## St Petrock's (Exeter) Limited

### Trustees' Report

#### 3.2 Principal funding sources

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.

In 2022/2023, 48% of our income arose from donations and legacies, 13% from grants and 8% from shop sales income. The remaining 31% was mainly from our accommodation projects.

Despite national economic challenges, we have continued to benefit from extensive financial support from the local community. Our income from **community donations** increased in 2022/23 over the previous year - a significant achievement at a time of economic downturn.

Strengthened by short-term input from an external bid-writer, our **grant income** from trusts and foundations also increased, primarily in the form of small service-specific grants. However, sourcing longer term grant-funding has remained challenging due to staffing capacity, and the difficult funding environment for charities; addressing this will be a priority in the year ahead.

Following comprehensive rent review, we increased rents in our properties in 2022 and applied a further inflationary increase in April 2023. Our **housing projects** continued to provide a steady source of income for the charity, although housing support costs come primarily from our wider general donor income. Meanwhile, **sales income** at our Petrock's Place charity shop rose in its second year of trading, and is now making a small contribution to the charity's funds.

#### 3.3 Investments

The policy regarding any monies in excess of immediate requirements is that they should be safely invested, readily available and earning interest. At present such monies are deposited in a Charities Official Investment Fund account which, with current interest rates, is providing a healthy income every month for the charity.

#### 3.4 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 £1,993,949 of which £23,184 were held on restricted funds.

£399,727 was invested in the charity's fixed assets so was not available for general expenditure purposes.

The charity has three designated funds as follows:

- The **development reserve** which holds £1,100,000. As highlighted 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 charity is currently in the process of acquiring a further property financed by this fund.



## St Petrock's (Exeter) Limited

### Trustees' Report

- The **major maintenance reserve**, which stands at £52,000 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 £369,339. 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.

#### 4. Principal risks and uncertainties

##### 4.1 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.

**Risk register:** The Trustees give consideration to the major risks to which the charity is exposed via a risk register, which is reviewed and updated at Board meetings throughout the year. These include reviews of internal and external governance, operational, financial, compliance and reputational risks that, if occurring, would be likely to affect the ongoing work of the charity. The Trustees are satisfied that procedures and systems are in place to monitor and control these risks and to mitigate any impact that they may have on the charity and in its future operations.

**Health & Safety:** St Petrock's receives managed support from a specialist Health and Safety consultancy firm, who carried out a full audit in 2022 and provide assistance to ensure ongoing compliance, regular internal audits, annual review and record-keeping. Our health & safety policy was comprehensively rewritten in 2023, and updated risk assessments rolled out across the organisation. IOSH training, updated health & safety training, fire warden training, food hygiene and first aid training were rolled out to relevant staff and volunteers throughout the year.

**Safeguarding:** As we work with vulnerable adults, all staff and volunteers must comply with the extensive measures set out in our safeguarding policy. All staff and volunteers undergo DBS checks at the highest permissible level, alongside other recruitment checks, and receive mandatory professional boundaries training. Staff undertake safeguarding training at a level appropriate to their role.

**Data protection:** St Petrock's takes data protection seriously. We review our practices to ensure compliance with the UK General Data Protection Regulations (GDPR) and are registered with the Information Commissioners Office (ICO).

**IT & cyber security:** Ongoing managed support from a professional IT company helps ensure appropriate data security and cyber security measures are in place. Comprehensive measures to strengthen IT security, update hardware, software and internet provision were introduced in 2022

## St Petrock's (Exeter) Limited

### Trustees' Report

**HR compliance:** St Petrock's maintains a comprehensive staff handbook and appropriate policies for staff and volunteers. This includes policies covering data protection, equal opportunities, health & safety, safeguarding, confidentiality, expected behaviour and complaints. Our policies and handbook are currently being thoroughly reviewed with input from a professional HR consultancy, who provide ongoing managed support and an appropriate review schedule implemented. Deployment of a cloud-based HR management system has transformed the efficiency of our HR systems this year.

**Financial controls:** Our financial controls document ensures a range of appropriate controls are in place to provide reasonable assurance against fraud and error. Following appointment of a new Treasurer in 2022, significant work has taken place this year to strengthen our internal financial monitoring processes, tracking trends, forecasting income and reporting against budget. Generation of internal quarterly management accounts aid endeavours to keep expenditure in line with budget, and are balanced against expected income streams and maintenance of appropriate reserves.

St Petrock's maintain appropriate insurance cover across all our operations, including public liability and Trustee indemnity insurance. We are registered with the Fundraising Regulator for external accountability for our fundraising practices.

### 5 Plans for future periods



The current wider economic and geopolitical climate, combined with acute shortages of local affordable housing, are creating severe hardship for many vulnerable people in our city. Our team have engaged with significantly increased numbers of new contacts this year, including those experiencing or at risk of homelessness and rough sleeping for the first time. Sadly, we expect this trend to continue in the year ahead. Many causal factors underlying this increase are beyond the control of any local charity; they can only be prevented or adequately addressed through wider legislative change or increased provision. However, we will endeavour to respond to growing need and support people through local challenges as best we can. We will also continue to lobby locally and nationally on behalf of those experiencing or at risk of homelessness in any area where we can help make their voice and cause heard by policy and decision-makers.

The national economic climate has also exacerbated the uncertainty of our financial environment. Like all organisations, we are facing ongoing increases in running costs due to inflation, at a time of rising demand for our services. 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 are mindful of the potential fall in charitable giving that may result. In order to mitigate these risks, we are taking decisive steps to monitor our expenditure, boost our fundraising income through new channels, attract new grant funders and further diversify our income streams in the year ahead.



## St Petrock's (Exeter) Limited

### Trustees' Report

In light of these challenges and the overwhelming scale of local need, our five year strategic plan (2022 – 2027) maps out key priorities, sets realistic parameters, seeks to maximise our limited resources and ensure their effective use. Key priorities for 2023/24 include:

- **Adapting our frontline homelessness services to increasing demand:** Rising rough-sleeper numbers and the increased complexity of their needs are placing new pressures on both our resources and frontline staff. We are currently exploring ways of maximising effective use of space within our centre during core hours, with the aim of providing safe, productive day-time respite from the streets for as many people as possible. We'll also be building on on-site partnerships, reviewing staffing levels and providing additional opportunities for facilitated reflective practice to ensure the sustainability of the service and the wellbeing of our team.
- **Increasing our housing provision:** As the lack of affordable local accommodation is a key contributor to current pressures on our homelessness services, the need for provision in this area is more urgent than ever. We plan to address the problem by purchasing property and providing further affordable supported housing directly to those in need. There is a particular local shortage of accommodation for clients in low-paid work, and necessarily high rents in supported housing are a significant barrier preventing existing clients from moving towards employment. We have had an offer accepted on a suitable property for development into a further four-bed recovery house; we expect to complete the purchase and have it ready for occupation by early 2024.

We are also actively looking for further properties. In late 2023, Trustees resolved that the charity should become a Registered Provider of Social Housing – a move that in time will enable us to further increase our housing provision by drawing on capital funding from the Government's agency for housing delivery, Homes England. The introduction of significant new regulations for supported housing are also anticipated, following the passing of the Supported Housing (Regulatory Oversight) Act 2023 to address abuse of Exempt Accommodation regulations by some unscrupulous landlords. Ongoing preparatory work will be a key focus to ensure the full compliance of both existing and future properties, and to ensure we provide the best possible housing and support for our residents.

## St Petrock's (Exeter) Limited

### Trustees' Report

- **Representing the needs of our homeless clients in local decision-making:** At the time of writing, Devon County Council's proposals to abolish their £1.5 million Homelessness Prevention fund poses a significant and imminent threat to the welfare of vulnerable people in Exeter. Whilst St Petrock's does not benefit from the fund itself, its abolition is likely to lead to soaring rough-sleeper numbers due to severely diminished accommodation options. Collaborating closely with partners in Exeter Homelessness Forum, St Petrock's has been campaigning hard to prevent or reduce the cuts by gathering evidence of their anticipated impact, raising the profile of the issue in local media, and attending Council meetings to ensure our clients' needs are heard. Whilst these cuts have been temporarily suspended pending further consideration by the County and District councils in Devon following representation by ourselves and our partners, we will continue to campaign on this issue until a satisfactory settlement has been achieved.



At a time of reducing services, we also aim to build on our increased profile to advocate for our clients in local strategic decision-making, including provision of emergency severe weather accommodation, and improved access to mental health and social care.

- **Increasing opportunities for people with lived experience of homelessness to shape our work:** Strengthening mechanisms for client feedback and encouraging active involvement in decision-making processes at multiple levels of the organisation is a key ongoing consideration at every point in our wider service development. We are also exploring options for including direct input from people with lived experience of homelessness at Board level.





## St Petrock's (Exeter) Limited

### Trustees' Report

- **Enhancing core services and increasing capacity:** Implementation of the second phase of our IT infrastructure development plan, which was introduced in 2022 on recommendation of our managed IT support service, will be a key priority in the year ahead. We are currently awaiting installation of a much-needed new internet line to enhance online access and facilitate file migration to the cloud-based file management system, Sharepoint. The planned roll-out of a customised client database in the next few months will also improve client record-keeping and internal communication, whilst generating data to inform targeted service monitoring and development as well as for fundraising. We will also review our GDPR processes and roll out updated training in light of the changes made.

The extensive work carried out across our internal processes in the last 18 months has highlighted the need to increase Core Services staffing capacity. This will be a focus in the months ahead, in turn freeing up senior staff capacity in pursuit of our other strategic goals.

- **Developing our volunteer strategy:** The range of volunteer opportunities we offer has expanded notably since opening Petrock's Place, and we receive regular expressions of interest from potential volunteers with specific professional skills to contribute. However, to make good and effective use of these offers requires increased investment in effective volunteer management to oversee recruitment, training, support and retention. We plan to develop this growing area by creating capacity for organisation-wide volunteer coordination within our expanded Core Services team. This will help facilitate a thorough review and development of our current volunteer processes and may lead to appointment of a dedicated volunteer manager in time.
- **Boosting fundraising & bid-writing income:** Resourcing our services in the face of rising costs will require meeting ambitious fundraising targets. Encouraging regular monthly giving is key in enabling us to plan ahead, alongside the more sporadic major fundraising campaigns. Building on our enhanced online presence and new website, we will continue to diversify our supporter base, whilst using our developed social media presence to strengthen regular supporters' engagement with our work. Developing new relationships with local businesses will be a specific priority in 2023/24 with the launch of our new corporate partnership scheme. Mindful of our longer-term housing provision plans, we will also explore ways of facilitating increased legacy giving. Meanwhile, restructuring our Core Services team will increase staffing capacity to focus on grant applications to trusts and foundations in an increasingly competitive funding environment.

## St Petrock's (Exeter) Limited

### Trustees' Report

#### 5 Structure, Governance and Management

##### 5.1 Governing document

The charity is constituted as a company limited by guarantee and not having a share capital. The memorandum and articles of association (incorporated 26<sup>th</sup> October 2001 and as amended on 25<sup>th</sup> May and 2 January 2007) are the governing documents of the charity.

##### 5.2 Organisational structure

The charity is governed by the **council of management**, who are also Trustees for charitable purposes as well as company directors. Full Trustee meetings take place on a quarterly basis. The Board delegates powers to a series of subcommittees for Finance, Personnel, Fundraising & PR, Client Services and Capital Development. Each comprises at least 3 Trustees plus other skilled individuals, who meet regularly and report back to the full Board at the quarterly meetings.

Responsibility for day-to-day management and leadership of the charity rests with an employed **Director** (who, as an employee of the charity, is not a trustee or company director). The Director reports to the Trustees and facilitates strategic insight into discussion from an operational perspective. He is responsible for operational leadership and management of the charity, supervision of the senior staff team and representation of the charity to partner agencies and government authorities. He is also responsible for overseeing maintenance of accounting records and for preparation of proposals to funding bodies, under 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.

The charity has a total of 21 full and part-time **employees**, and benefits from the support of around 30 regular **volunteers**.

##### 5.3 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.

In February 2023, the Trustees formally adopted the Small Charities Governance Code to strengthen governance of the charity in line with best practice. The Code includes a recommendation that Trustees serve a maximum term of 9 years, other than in genuinely exceptional circumstances which must be documented.

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

All the members listed below, except for those who had retired before or been appointed after the year end, were members of the company at 31/03/23. 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.



## St Petrock's (Exeter) Limited

### Trustees' Report

#### 5.4 Related parties and collaboration with other organisations

No Trustee receives remuneration or other benefits from the charity.

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

#### 6. Reference & administrative details

##### 6.1 Registered Company number

04312156

##### 6.2 Registered Charity number

1090155

##### 6.3 Registered office

10 Cathedral Yard, Exeter, Devon EX1 1HJ

##### 6.4 Trustees

M J Hutchinson	<i>Chair</i>	
R M Saltmarsh MBE	<i>Vice Chair</i>	-resigned 10.05.23
M A B Lamb		-resigned 10.05.23
K Davidson		-resigned 14.07.23
D H Beaven		
P M Turner		
C M Fursdon		
R Maynard		
J Sidaway	<i>Treasurer</i>	-appointed 20.04.22
R Whitson		-appointed 19.10.22
Camilla Albery		-appointed 13.09.23
David Greensmith		-appointed 13.09.23

The Trustees would like to express their heartfelt thanks to Ruth Saltmarsh, Kate Davidson and Martin Lamb, who stepped down this year after many years of dedicated service. As a founding Trustee of St Petrock's, Ruth's deeply conscientious, wise and caring input has been instrumental in the shaping of the charity since its inception. Alongside their ongoing commitments, Kate and Martin's organisation of our annual Canonteign House fundraising event has been key in raising donor income and increasing the profile of the charity. Martin's professional expertise was also the driving force behind the purchase of our two recovery houses, and played a formative role in the charity's subsequent focus on housing provision.

The Trustees would also like to thank accountant Jane Miners, who stepped down this year, for her outstanding long-standing support and dedication to the charity.

## **St Petrock's (Exeter) Limited**

### **6.5 Independent Examiner**

Westcotts (SW) LLP, 47 Boutport Street, Barnstaple, Devon EX31 1SQ.

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

### **7. Approval of Trustees' report**

#### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 19/12/2023 and signed on behalf of the board of trustees by:

*Jeremy Sidaway*

J F J Sidaway

Trustee



## St Petrock's (Exeter) Limited

### Independent Examiner's Report to the trustees of St Petrock's (Exeter) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

#### Responsibilities and basis of report

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

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

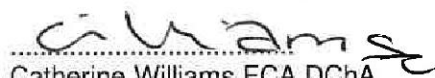
#### Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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

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

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

  
Catherine Williams FCA DChA  
Westcotts (SW) LLP  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

Date: 20<sup>th</sup> December 2023

## St Petrock's (Exeter) Limited

### Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	448,939	5,726	454,665	1,175,353
Charitable activities	4	175,108	-	175,108	142,138
Other trading activities	5	90,764	-	90,764	27,629
Investment income	6	22,100	-	22,100	796
Total income		736,911	5,726	742,637	1,345,916
<b>Expenditure on:</b>					
Raising funds	7	(132,518)	-	(132,518)	(45,103)
Charitable activities	8	(599,785)	(1,877)	(601,662)	(544,214)
Total expenditure		(732,303)	(1,877)	(734,180)	(589,317)
Net income		4,608	3,849	8,457	756,599
Transfers between funds		(17,909)	17,909	-	-
Net movement in funds		(13,301)	21,758	8,457	756,599
<b>Reconciliation of funds</b>					
Total funds brought forward		1,984,066	1,426	1,985,492	1,228,893
Total funds carried forward 22		1,970,765	23,184	1,993,949	1,985,492

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 22.



## St Petrock's (Exeter) Limited

(Registration number: 04312156)  
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	16	399,727	410,081
<b>Current assets</b>			
Stocks	17	513	728
Debtors	18	359,845	420,586
Cash at bank and in hand	19	1,278,741	1,203,894
		<u>1,639,099</u>	<u>1,625,208</u>
<b>Creditors: Amounts falling due within one year</b>	20	<u>(44,877)</u>	<u>(49,797)</u>
<b>Net current assets</b>		<u>1,594,222</u>	<u>1,575,411</u>
<b>Net assets</b>		<u>1,993,949</u>	<u>1,985,492</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		23,184	1,426
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>1,970,765</u>	<u>1,984,066</u>
<b>Total funds</b>	22	<u>1,993,949</u>	<u>1,985,492</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 30 to 48 were approved by the trustees, and authorised for issue on 19/12/2023..... and signed on their behalf by:

*Jeremy Sidaway*

J F J Sidaway  
Trustee

The notes on pages 33 to 48 form an integral part of these financial statements.

## St Petrock's (Exeter) Limited

### Statement of Cash Flows for the Year Ended 31 March 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash income		8,457	756,599
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	7	19,770	16,871
Investment income	6	(22,100)	(796)
Loss on disposal of tangible fixed assets		-	867
		<u>6,127</u>	<u>773,541</u>
<b>Working capital adjustments</b>			
Decrease/(increase) in stocks	17	215	(388)
Decrease/(increase) in debtors	18	60,741	(190,629)
(Decrease)/increase in creditors	20	(4,920)	1,895
Net cash flows from operating activities		<u>62,163</u>	<u>584,419</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	6	22,100	796
Purchase of tangible fixed assets	16	(9,416)	(11,027)
Net cash flows from investing activities		<u>12,684</u>	<u>(10,231)</u>
Net increase in cash and cash equivalents		74,847	574,188
Cash and cash equivalents at 1 April		<u>1,203,894</u>	<u>629,706</u>
Cash and cash equivalents at 31 March		<u>1,278,741</u>	<u>1,203,894</u>

All of the cash flows are derived from continuing operations during the above two periods.



## **St Petrock's (Exeter) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

10 Cathedral Yard

Exeter

Devon

EX1 1HJ

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

St Petrock's (Exeter) Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

## **St Petrock's (Exeter) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

#### ***Gifts in kind***

Gifts in kind are recognised in different ways dependent on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount actually realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources and resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.



## **St Petrock's (Exeter) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £500 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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

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

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

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **St Petrock's (Exeter) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

#### **Financial instruments**

##### ***Classification***

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

##### ***Recognition and measurement***

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.



## St Petrock's (Exeter) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

#### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £
Donations from individuals	259,014	-	259,014
Legacies	51,390	-	51,390
Parish of Central Exeter (notional grant)	16,950	-	16,950
Grants	90,524	5,726	96,250
Gifts in kind	31,061	-	31,061
	<u>448,939</u>	<u>5,726</u>	<u>454,665</u>

	Unrestricted funds General £	Restricted funds £	Total 2022 £
Donations from individuals	203,267	8,153	211,420
Legacies	857,329	-	857,329
Parish of Central Exeter (notional grant)	16,950	-	16,950
Grants	31,165	18,095	49,260
Gifts in kind	40,144	250	40,394
	<u>1,148,855</u>	<u>26,498</u>	<u>1,175,353</u>

Grants were received during the year from the following (in addition to other small grants not listed here):

The Antonio Carluccio Foundation  
The Fine & Country Foundation  
Christopher Reeves Memorial Trust  
Devon County Council Covid Support  
National Lottery Community Fund  
Norman Family Trust  
Mabel Cooper Charitable Trust  
The Albert Hunt Trust  
The Parish Lands Charity

Coop Local Community Fund  
The PLR Trust  
Miss Bridget Catherine Johnson Trust  
NHS Cost of Living Fund  
Devon Community Foundation  
Buckfast Abbey Trust  
Exeter Chiefs Foundation  
Sunrise Sidmouth Trust

# St Petrock's (Exeter) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 4 Income from charitable activities

	Unrestricted funds General £	Total 2023 £
Rent & service charges from resettlement accommodation	175,108	175,108

	Unrestricted funds General £	Total 2022 £
Rent & service charges from resettlement accommodation	142,138	142,138

### 5 Income from other trading activities

	Unrestricted funds General £	Total 2023 £
Petrock's Place shop income	60,152	60,152
Fundraising events	29,114	29,114
Miscellaneous other income	1,498	1,498
	90,764	90,764

	Unrestricted funds General £	Total 2022 £
Petrock's Place shop income	18,471	18,471
Miscellaneous other income	9,158	9,158
	27,629	27,629

### 6 Investment income

	Unrestricted funds General £	Total 2023 £
Interest receivable and similar income;		
Other interest receivable	22,100	22,100
	22,100	22,100



# St Petrock's (Exeter) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

	Unrestricted funds General £	Total 2022 £
Interest receivable and similar income;		
Other interest receivable	796	796
	<u>796</u>	<u>796</u>

### 7 Expenditure on raising funds

#### Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Other direct costs		12,633	12,633	2,331
Staff costs		28,841	28,841	9,615
Allocated support costs	9	6,629	6,629	3,915
		<u>48,103</u>	<u>48,103</u>	<u>15,861</u>

#### Costs of trading activities

	Note	Unrestricted funds General £	Total 2023 £	Total 2022 £
Shop overheads		16,120	16,120	9,538
Staff costs		53,563	53,563	12,620
Depreciation		2,422	2,422	1,046
Allocated support costs	9	12,310	12,310	6,038
		<u>84,415</u>	<u>84,415</u>	<u>29,242</u>

	Direct costs £	Allocated support costs £	Total costs £
Costs of generating donations and legacies	41,474	6,629	48,103
Costs of trading activities	72,105	12,310	84,415
<b>Total for 2023</b>	<u>113,579</u>	<u>18,939</u>	<u>132,518</u>
<b>Total for 2022</b>	<u>35,150</u>	<u>9,953</u>	<u>45,103</u>

# St Petrock's (Exeter) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 8 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total funds
	General £	£	£
Client services, support & training	297,244	-	297,244
Resettlement activities	302,541	1,877	304,418
<b>Total for 2023</b>	<b>599,785</b>	<b>1,877</b>	<b>601,662</b>
<b>Total for 2022</b>	<b>521,396</b>	<b>22,818</b>	<b>544,214</b>

	Activity undertaken directly	Activity support costs	Total expenditure
	£	£	£
Client services, support & training	254,632	42,612	297,244
Resettlement activities	271,275	33,143	304,418
<b>Total for 2023</b>	<b>525,907</b>	<b>75,755</b>	<b>601,662</b>
<b>Total for 2022</b>	<b>428,980</b>	<b>115,234</b>	<b>544,214</b>



# St Petrock's (Exeter) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

### 9 Analysis of support costs

	Raising donations and legacies £	Other trading activities £	Client services, support & training £	Resettlem ent activities £	Total 2023 £	Total 2022 £
Payroll & personnel support	504	935	3,237	2,518	7,194	1,889
Other support	139	258	892	694	1,983	2,500
Bank charges	77	143	495	385	1,100	509
Subscriptions & books	157	292	1,012	787	2,248	1,345
Staff costs	4,134	7,677	26,576	20,670	59,057	91,006
Premises costs	436	809	2,800	2,178	6,223	12,359
Liability insurance	334	619	2,144	1,668	4,765	1,174
Equipment repairs, renewals & maintenance	121	225	778	605	1,729	1,500
Telephone (including mobiles)	82	152	525	408	1,167	1,860
Printing, postage, stationary and office consumables	163	303	1,050	817	2,333	900
Accountancy	172	320	1,106	860	2,458	1,900
Auditor's & Independent Examiner's remuneration	123	228	788	613	1,752	5,700
Legal fees	-	-	-	-	-	900
Other costs	137	256	889	691	1,973	421
Depreciation of tangible fixed assets	50	93	320	249	712	357
Loss on sale of tangible fixed asset	-	-	-	-	-	867
	6,629	12,310	42,612	33,143	94,694	125,187

Support costs are allocated in ratio of staff costs.

## St Petrock's (Exeter) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Audit fees	-	5,700
Independent Examination fees	1,750	-
Loss on disposal of fixed assets held for the charity's own use	-	867
Depreciation of fixed assets	19,770	16,871

#### 11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

#### 12 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
<b>Staff costs during the year were:</b>		
Wages and salaries	419,011	354,961
Social security costs	34,086	24,109
Pension costs	17,981	14,335
	471,078	393,406



## **St Petrock's (Exeter) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	<b>2023 No</b>	<b>2022 No</b>
Raising funds	1	1
Client services, support & training	11	10
Preventative work	-	2
Resettlement activities	3	1
Support	4	6
Trading activities	1	-
	<u>20</u>	<u>20</u>

No employee received emoluments of more than £60,000 during the year.

#### **13 Independent examiner's remuneration**

	<b>2023 £</b>
Examination of the financial statements	<u>1,750</u>

#### **14 Auditors' remuneration**

	<b>2022 £</b>
Audit of the financial statements	<u>5,700</u>

## St Petrock's (Exeter) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 15 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 16 Tangible fixed assets

	Freehold property £	Short leasehold £	Furniture and equipment £	Total £
<b>Cost</b>				
At 1 April 2022	395,021	9,975	90,887	495,883
Additions	-	-	9,416	9,416
At 31 March 2023	395,021	9,975	100,303	505,299
<b>Depreciation</b>				
At 1 April 2022	10,933	4,180	70,689	85,802
Charge for the year	3,610	998	15,162	19,770
At 31 March 2023	14,543	5,178	85,851	105,572
<b>Net book value</b>				
At 31 March 2023	380,478	4,797	14,452	399,727
At 31 March 2022	384,088	5,795	20,198	410,081

#### 17 Stock

	2023 £	2022 £
Stocks	513	728

#### 18 Debtors

	2023 £	2022 £
Trade debtors	11,385	29,733
Prepayments	14,724	16,286
Accrued income	332,942	374,020
VAT recoverable	794	547
	359,845	420,586

## St Petrock's (Exeter) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

Debtors includes £Nil (2022: £12,250) receivable after more than one year.

	2023 £	2022 £
Accrued income	-	12,250

#### 19 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	831	3,319
Cash at bank	1,277,910	1,200,575
	<u>1,278,741</u>	<u>1,203,894</u>

#### 20 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	3,353	998
Other creditors	3,908	4,200
Accruals	37,616	44,599
	<u>44,877</u>	<u>49,797</u>

#### 21 Pension and other schemes

##### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £17,891 (2022 - £14,335).

#### 22 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<b>General</b>					
General funds	769,066	736,911	(732,303)	(24,909)	748,765
Designated fund - staff redundancies	70,000	-	-	-	70,000
Major maintenance funds	45,000	-	-	7,000	52,000
Development fund	1,100,000	-	-	-	1,100,000
	<u>1,984,066</u>	<u>736,911</u>	<u>(732,303)</u>	<u>(17,909)</u>	<u>1,970,765</u>



# St Petrock's (Exeter) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2023

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
<b>Restricted funds</b>					
Client specific	1,149	-	(945)	-	204
Other restricted funds	277	5,726	(932)	17,909	22,980
	1,426	5,726	(1,877)	17,909	23,184
<b>Total funds</b>	1,985,492	742,637	(635,368)	-	2,092,761
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>General</b>					
General funds	1,139,641	1,319,418	(565,068)	(1,124,925)	769,066
Designated fund - staff redundancies	69,000	-	-	1,000	70,000
Major maintenance funds	-	-	-	45,000	45,000
Development fund	-	-	-	1,100,000	1,100,000
Church restatement fund	7,000	-	-	(7,000)	-
Property repair fund	2,600	-	-	(2,600)	-
South Street contingency fund	4,875	-	-	(4,875)	-
	1,223,116	1,319,418	(565,068)	6,600	1,984,066
<b>Restricted funds</b>					
Client specific	492	2,109	(1,452)	-	1,149
Other restricted funds	5,285	12,358	(17,366)	-	277
Mental Health Services	-	4,000	(4,000)	-	-
Petrock's Place	-	8,031	(1,431)	(6,600)	-
	5,777	26,498	(24,249)	(6,600)	1,426
<b>Total funds</b>	1,228,893	1,345,916	(589,317)	-	1,985,492

## St Petrock's (Exeter) Limited

### Notes to the Financial Statements for the Year Ended 31 March 2023

#### 23 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	399,727	-	399,727
Current assets	1,615,915	23,184	1,639,099
Current liabilities	(44,877)	-	(44,877)
Total net assets	1,970,865	23,184	1,993,949

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	410,081	-	410,081
Current assets	1,623,782	1,426	1,625,208
Current liabilities	(49,797)	-	(49,797)
Total net assets	1,984,066	1,426	1,985,492

#### 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

##### Development Fund

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

## **St Petrock's (Exeter) Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2023**

#### **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 £17,700 transferred during the year has been used for a kitchen refurbishment building project in one of St Petrock's recovery houses.

#### **24 Related party transactions**

Unrestricted donations and gifts in kind of £1,300 were received from Trustees and their related parties. There were no other related party transactions

#### **25. 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.

#### **26 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 year.