



**St Vincent's
Family Project**

**Annual Report and Financial
Statements**

31 March 2024

Charity Registration Number
1142095

Company Registration Number
07638620 (England and Wales)



'I SVFP has been invaluable for myself & children. I attend the stay & plays and have completed both PPP and Mellow parenting and both have been extremely helpful. The environment that the staff have created is one of family & inclusion. I am always made to feel welcome & valued! I love it here.'

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Reference and administrative details 31 March 2024

Patron	Lady Viola G Grosvenor
Trustees	Philippa Gitlin (Chair) Tim Hassell Teresa Crowley Sister Liz Ferrie DC Sister Ruth O'Neill (appointed (April 2024) Sister Kathleen Kennedy DC Deacon Ali McMillan Ifeoma Okafor Rosemary Jackson Joanna Wormell
Principal office	The Methodist Central Hall Storey's Gate Westminster London SW1H 9NH
Telephone:	020 7654 5351
Facsimile:	020 7654 6902
Company registration number	07638620 (England and Wales)
Charity registration number	1142095
Chief Executive	Andrew Varley
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	Royal Bank of Scotland plc 4th Floor 2½ Devonshire Square London EC2M 4XJ
Solicitors	Wedlake Bell LLP 52 Bedford Row London WC1R 4LR

Trustees' report 31 March 2024

The trustees present their statutory report together with the financial statements of St Vincent's Family Project (SVFP or the Project) for the year ended 31 March 2024.

This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

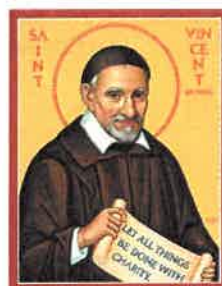
The financial statements have been prepared in accordance with the accounting policies set out on pages 25 to **Error! Bookmark not defined.** of the attached financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

History

St Vincent's Family Project has its origins with the Spanish government, who in 1975 set up a neighbourhood programme staffed by Spanish Daughters of Charity to work with families from Spain who were living in London. They provided them with support and formed a community to help these young families. This eventually expanded to include all families within the area when the UK Daughters of Charity of St Vincent de Paul became involved in the project in 1996. The project has been based at Methodist Central Hall since 2005 and maintains a strong relationship with the Methodist Central Hall Church. The Project is part of the Integrated Leadership of the South Westminster Family Hub and has links with different local providers, schools, faith organisations and businesses.

The need for our work

South Westminster is an area of contrast between wealth, history and power alongside stark social deprivation. Areas in Pimlico wards are within the top 10% of the Indices of Multiple Deprivation. It is an area with high pay gaps, the highest housing and childcare costs and homelessness. There are many different communities and languages spoken sitting amongst the poverty, debt and insecure housing; social isolation is a significant problem in the area. Families with very young children have all the pressures of early parenthood, so it is unsurprising we see relationship conflicts, huge emotional stress on families leading often to mental and physical health problems. Various evidence shows that children in Westminster fare less favourably when it comes to obesity, oral hygiene, well-being, risk of involvement in crime and homelessness.



Principal aims

St Vincent's Family Project aims to support families in Westminster especially those who are experiencing difficulties. The Project aims to address the issues of parenting, child welfare and social exclusion by providing services for parents and children. The charity's intended impact is developing resilience in families in their early years to have a lasting effect on their futures. It aims to offer an experience of community that inspires, supports and enables positive change in the lives of those who use its services.

These aims reflect the purposes for which the charity was set up.

Public benefit

The aims, objectives and activities of the Project are reviewed each year. As part of this process, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. The review of activities illustrates the ways in which the charity serves the public benefit.

Values

St Vincent's Family Project has six Vincentian values that underpin our direct work with families and children. These are:

We are Respectful: We celebrate the uniqueness of the individual. We welcome diversity and treat everyone non-judgmentally with equal care and attention.

We are Inspired: We are committed to the nurturing of families in the belief that positive change is possible in a caring and loving environment. We seek to empower people to meet their full potential.

We are Travellers Together: We are privileged to accompany families through a significant part of their journey. They are the heart of our charity, and we work with them in a spirit of mutuality and friendship, always ready to listen and learn from them.

We are Professional: We aim for the highest of standards in our work drawing upon 'best practice' principles and programmes. We will always seek to improve the way we do things.

We are Holistic: We are concerned for the different aspects of people's lives and will provide support wherever possible. We seek to be alert to identify emerging needs and respond to them in a flexible and creative way.

We are Compassionate: We use our resources for the benefit of the families always taking care to make our services affordable and accessible.

Family Space

Family Space is open daily to local families with children (from age 0-5) offering a range of facilities, activities, programmes and support available. We have very good facilities for children and families, to play, relax, share food and receive support.

For families on low incomes who need support, we offer a free crèche. We have a Sensory Room, where, amongst other things, sessions are offered to families of children with special educational needs.

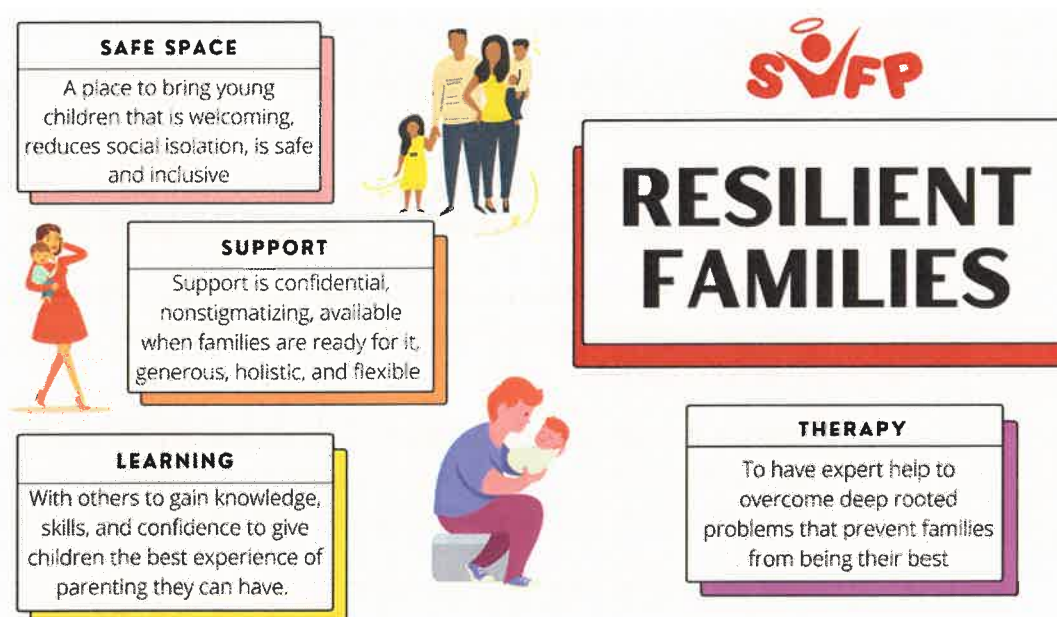
Family Space (continued)

For parents, throughout the year, SVFP offer a range of parenting and health courses designed to fit different needs, in group settings, which help parents to realise they are not alone in the many challenges and responsibilities facing them.

At Family Space we also offer support to families on low incomes who may be having problems with housing, debt, schools, relationship or legal issues. Our service is greatly enhanced in this area by joint working with local agencies from the Early Years Family Hub, Westminster CAB, Marylebone Educational Foundation and the Westminster Foodbank to name some.

Throughout the year we offer different fun family activities, including monthly trips, to help families develop, make friends and build confidence.

Theory of Change- Family Space



Programmes, Activities and Events

Parenting Programmes

Parenting programmes have been our main group programme throughout the year and very directly related to our aim to help families achieve resilience by helping them develop the skills, confidence and knowledge to create and maintain a strong family bond. Indeed, we still hear from parents years later using the same techniques even as their children are older.

Again, we concentrated on the Positive Parenting Programme, which is an excellent all-round course for any parent, and Mellow parenting for Mums that allows a more discussive group aimed at dealing with the deeper trauma which some mums have experienced which is affecting their confidence as a parent. Parents who attended were able to utilise our free crèche to allow them time.

Programmes, Activities and Events (continued)

Healthy Living

Friday mornings have been for our Healthy Living sessions again this year, with exercise classes run for mums followed by a session covering a range of health-related subjects for families, particularly nutrition and dental hygiene, an area where children from Westminster tend to compare unfavourably with the population as a whole. Last year we increased our provision of exercise-based support, simply through popularity. Our exercise coach helped develop personal fitness plans for mums, so they could carry on improving outside of the weekly sessions. And we also ran a programme on Thursdays for fitness for the whole family.

Welfare Support

The impact of the cost of living on local families continued this year, seeing more families who were struggling with basic costs. Noticeably we started to see more families who had an adult in work and/or who owned their own homes seeking support. This is alongside more usual families in rented accommodation with no adult in work. Much of our help was providing one to one guidance to emergency funds or directing those with more complex issues to specialist advice. We continued to have surgeries from Westminster CAB, as well as working closely with Cardinal Hume Centre for Immigration Law advice and Shelter for Housing related issues. Again, with funding from St. Marylebone Educational Foundation we helped with costs toward school uniforms for 37 families unable to access other schemes and on a low income.

Crèche

Crèche allowed us again to be able to offer parents the time to attend programmes, one-to-one support or to have a break to do whatever they wanted. But it is also where we can observe and support children to develop their social and language skills, so they are appropriately developed and confident when they reach school age. This year we were lucky enough to be able to run sessions from November at Tate Britain on Mondays. This gave families the opportunity to be based in a fantastic location.

Events and Trips

Celebrations, trips and community events are an important part of supporting families, because it reduces social isolation, allows parents to give their children a treat they may not be able to afford and provides relief from stress. It also helps families to build trust with us before they consider asking for help or joining a parenting group. Feedback in the last couple of years post Covid-19 and during the cost-of-living crisis show these are as important to families as the practical, learning or therapeutic help we provide.

Therefore, as well as offering a monthly trip we were able to provide a number of events over the year. These included:

Trips to Mudchute Farm, Kew Gardens, Greenwich (on boat), a guided tour of Westminster Abbey and Southend on Sea.

Families had special screenings at Vue Cinemas, received an art workshop with the National Portrait Gallery, competed in a Summer Olympics in St. James Park and learned how to make Sushi and have an Eritrean Tea amongst other things.

We provided fun celebrations for seasonal events such as Easter, Halloween, Valentine's Day, the Feast of Vincent De Paul and Pancake Day.

Programmes, Activities and Events (continued)

Events and Trips (continued)

And again, we were able to offer a range of Christmas activities which families of all or no faith enjoyed. Alongside 25 hampers distributed to families, there was a trip to Winter Wonderland, a Christmas Brunch for mums and a grotto and party attended by 42 families. We were able to distribute over 100 gifts to children over the period.

Themes

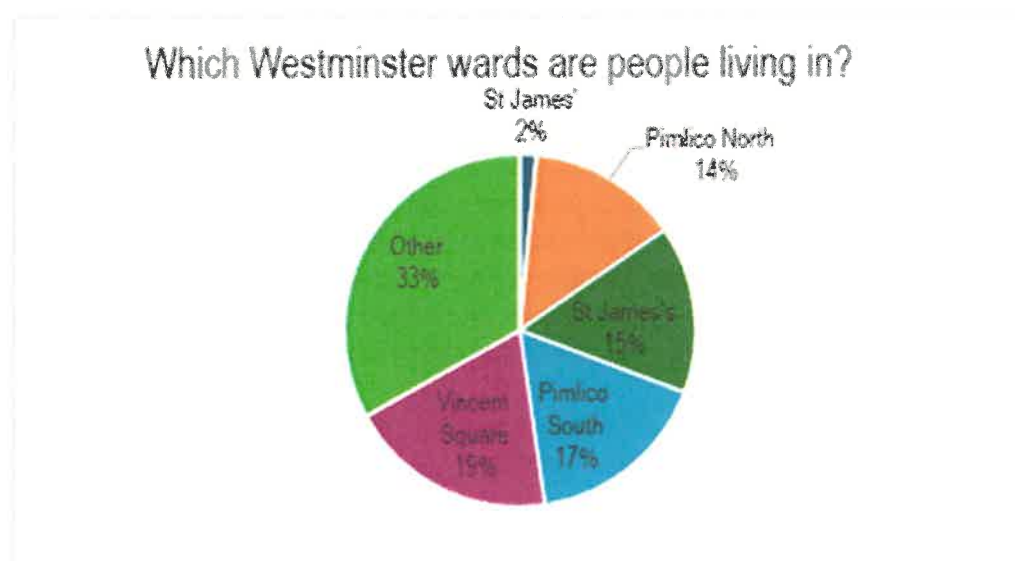
As indicated, the cost-of-living crisis has been a focus for us, particularly in the colder months, with increased fuel bills. That we have had 32 families getting one-to-one support is an indication that we have continued to have families with 'complex' needs, i.e., more than one and of our growing ability to support them.

Partnerships, because of the increased complexity of support, have been a theme for us this year. Our focus has still remained on the need to develop a family's resilience, so rather than try to add other specialisms we have utilized local and other partners for skills and resources.

Being able to re-open our Drop-In has reinforced the value to us of being a Community for local families. Many families have expressed the benefit of having somewhere to go, develop social networks and feel supported, let alone getting all the specific help and programmes. We have kept up with having a lot of activities and events that are fun and bring families together. Included in this is the continuation of activities that promote physical and mental health, which we have done through the year.

Outputs and Outcomes

180 families were supported by SVFP over the year.



Outcomes

Reducing Social Isolation

100% of families agreed or strongly agreed that SVFP helped them overall reduce social isolation.

67% of families agreed or strongly agreed that SVFP helped them to increase the support they received other local services.

84% of families agreed or strongly agreed that SVFP helped them to increase the number of friends or peers they had.

Reducing Stress, Anxiety or depression

100% of families agreed or strongly agreed that SVFP helped them to reduce stress.

93% families agreed or strongly agreed that SVFP helped them to reduce anxiety.

54% of families agreed or strongly agreed that SVFP helped them reduce depression.

80% of families agreed or strongly agreed that SVFP helped them improve their low mood.

Improving Parenting

67% of families agreed or strongly agreed that SVFP helped them improve their confidence in parenting.

67% of families agreed or strongly agreed that SVFP helped them improve their knowledge and skills in parenting.

Reducing Family Conflict

40% of families agreed or strongly agreed that SVFP helped them improve family relationships. The remaining 60% were Neutral, which may mean we had no influence or there were no real conflicts which we could have affected.

33% of families agreed or strongly agreed that SVFP helped them reduce arguments in the home. 13% expressed they disagreed and the remainder were Neutral.

Children's Development

67% of families agreed or strongly agreed that SVFP helped them with their child's language development.

87% of families agreed or strongly agreed that SVFP helped them improve their social skills and confidence.

80% of families agreed or strongly agreed that SVFP helped with improving their children's behaviour.

Trustees' report 31 March 2024

Feedback

Comments

- ✓ *The best project which changed our life!*
- ✓ *SVFP has been invaluable for myself & children. I attend the stay & plays and have completed both PPP and Mellow parenting and both have been extremely helpful. The environment that the staff have created is one of family & inclusion. I am always made to feel welcome & valued! I love it here.*
- ✓ *I love being here because there are so many lessons for parenting to be better. I learned a lot.*
- ✓ *I would love to spend more time at St Vincent, but I also need to cook wash clean house chores. I can't do stuff for home if I come to St Vincent lol.*
- ✓ *Nice friendly helpful.*
- ✓ *Amazing staff!*
- ✓ *It is so hard to find the place where we can be safe with children and talk and exchange the information with other mum. But here is the place St Vincent:)*
- ✓ *Thank you for this service.*
- ✓ *I love the activity during holiday time. I can take big kids and little one together.*
- ✓ *Playgroup is a great place for parents with young children. Both benefit from the sessions which really helps at what can be a stressful time in life.*
- ✓ *Having the opportunity to meet with and speak with other parents helps to socialise.*

Creative Arts and Drama Therapy

SVFP supports children of Primary School Age in Westminster through the use of Creative Arts and Drama Therapy whose education is being affected by emotional, mental or behavioural problems. The use of play enables young children to be able to settle and communicate difficult feelings with the therapist. Often, as a side benefit it also helps to stimulate interest in the arts.

Recent years have seen our work fluctuate because of Covid-19 and demands on school funds. The St. Giles and St. George Education Charity have been able to part-fund schools, but there are always some schools who are unable to fund provision. This year was more stable than previous years with us working in 8 Westminster Schools, including a new one for us Soho Parish School.

Our approach has been to provide a dedicated therapist to each school with the intention of, not just offering therapy sessions, but being a part of the school and being accessible for teaching staff to discuss concerns. Therapists work closely with teaching staff and also families, as often issues are triggered by what is happening in the home.

Creative Arts and Drama Therapy (continued)

This year we provided regular therapy support to 8 Westminster Primary Schools, for 37 children dealing with a variety of issues.

In addition, 7 families, users of our Family Space received ongoing creative arts therapy for support with trauma.

We were also able to run a pilot program based at St. Andrews Youth Club providing therapeutic art classes for attendees between 9-14. The sessions were not therapy but were focused on well-being and over 10 weeks had an average of 10 young people per session with some positive feedback. The aim of the project was to respond to the demand for mental health support for young people in Westminster by offering a less intensive preventative service easily accessible. At the time of writing, we are hoping to find funds to continue this.

Theory of Change – Creative Arts Therapy



Volunteer Space

We have a robust volunteering programme that provides a range of volunteering activities for local residents, corporations, therapeutic placements, student interns and those wanting to make a difference within the community.

Companies that have supported us this year have been Draker Lettings, PGIM, and Step, particularly raising funds or goods for family events.

- ◆ Roles include direct work with families, administration, marketing and fundraising.
- ◆ Volunteers can see how a charity works within an urban, hyper-diverse context.
- ◆ Volunteers discover our Vincentian values and can incorporate them and their corresponding behaviours into their good reflective practice.

Volunteer Space (continued)

- ◆ We had 35 volunteers in total including 6 students from OMNES Education London School, 2 students from University of Essex, 2 from Royal Central School of Speech and Drama, 1 from King's College London and 1 student from CAPA, The Global Education Network.
- ◆ 3116 hours of volunteered time to the charity, valued at £ 43,289.8 (*based on London Living Wage*)
- ◆ Involvement: parenting courses, healthy living course, 1:1 support, fitness sessions, Drop-In sessions, crèche, dental workshops, outings, events such as Christmas party, sports day, social media and communication, outreach, database management, small fundraising, decorating of the project, and filming and video editing
- ◆ 9 Trustees gave time outside of the scheduled board meetings and planning days during the year

Equal opportunities

St Vincent's Family Project strives to apply the principle of equal opportunities throughout the organisation, and to that end regularly reviews its Equal Opportunities & Diversity Policy.

The charity is pleased to welcome families, especially those experiencing difficulties, irrespective of age, sexual orientation, ethnic origin, gender, religion or status. Its aim is always to help those who would otherwise find themselves marginalised and excluded from the means of support they need.

The charity aims to apply equal opportunities for both paid staff and volunteers.

Safeguarding

The charity recognises the need to protect children from harm and promote their welfare and to that end maintains a robust Child Safeguarding Policy.

All staff and volunteers are required to be checked through the Disclosure & Barring Service (DBS) and receive training in child and adult protection and safeguarding issues. As part of their induction process, they are required to read the charity's policies within the Employee Handbook and/or SVFP Policy Folder.

Fundraising

This year we did manage to raise more income than the previous one. Things were easier because, following the previous period's economic crisis, 2023-2024 was more predictable. However, options for grant funding are difficult and challenging, so we began to invest in developing our longer term capacity at the end of the year by bringing in a consultant to help us going forward.

This last year we were particularly pleased that we were able to attract core funding and also to have a successful fundraising campaign based around a baking competition supported by Draker Ltd.

Trustees' report 31 March 2024

Financial review

Results for the year

A summary of the results for the year to 31 March 2024 is given on page 21 of this annual report and financial statements.

During the year, income totalled £329,098 (2023 - £318,081). Donation income amounted to £319,413 (2023 - £307,389).

Expenditure totalled £340,303 (2023 - £360,346) and included staff costs of £251,935 (2023 - £280,851), and premises costs of £40,840 (2023 - £36,277).

Financial position

At 31 March 2024 the charity had total negative funds of £43,822 (2023 -£32,617). All funds were unrestricted.

Reserves policy

The charity is highly committed to ensuring a continuing service to the children and families reliant on its services. In order to provide sufficient flexibility to cover temporary shortfalls in income due to timing differences in cash flows and to respond to unforeseen events, the trustees aim to maintain general reserves equal to at least three months of expenditure, which equates to approximately £90,000. The reserves of the charity are currently below this position.

Going concern assessment

The year ended with a cumulative deficit on unrestricted funds for a second year in a row. However, there was considerable progress by the charity towards reducing the larger deficit position from the previous year, which arose largely due to the effect of the economic crisis. There was a need to continue to utilise loans in 2023-2024 to manage the effects of the cash flow difficulties of the previous year, which had been a particular problem.

In June 2024, the charity experienced a cashflow shortfall resulting in insufficient funds to meet the expenditure for the month. The Daughters of Charity of St Vincent de Paul CIO generously gave an emergency grant of £5,000 to cover the salary costs whilst a decision was made to defer the remaining expenditure.

At the time, there was also some uncertainty around the income for July and August 2024. On seeking immediate professional advice, the Board suspended all operations and issued notices of redundancy to all staff. Long-standing grant making foundations and trusts were informed of the situation and some of them offered support on the condition the Board was confident that the project could continue as a going concern. Emergency grant funding of £50,000 was applied for from Westminster Community Support which was received and at the same time the charity was notified of an award of £20,000 from the National Lottery to use the sensory equipment room for support work with families whose children had delayed development or mild special needs.

Financial review (continued)

Going concern assessment (continued)

In the following weeks, the Board considered several proposed restructuring options for restoring services. On reviewing the detailed proposed cash flow forecasts and proposed budgets relating to the proposed staffing structures, while at the same time taking professional advice to ensure appropriate decision making, at the end of July the Board agreed a reduced staff structure and approved a proposed budget. Every month, the Board will monitor the progress of the actual income and expenditure against the budget and the progress of the actual cashflow against the cashflow forecasts. This has been put in place in order to anticipate well in advance any reduction in income and cash and to take appropriate action.

Having reviewed the available evidence, the directors and trustees have concluded that although there is material uncertainty related to current projections, it is appropriate for the charity to continue to prepare their accounts on the going concern basis.

Future plans

Through 2024-25, St Vincent's Family Project will aim to achieve the following objectives:

- ◆ Continue to reach out to as many vulnerable families, to be aware of us and to encourage them to come to restore the project as a community for families.
- ◆ Continue to utilise partnerships to offer a varied and responsive service.
- ◆ Continue to develop a package of help that will support families most impacted by the cost-of-living crisis.
- ◆ Utilise volunteers and students to support the efficacy of our programme.
- ◆ Develop a complete fundraising plan to help build the charity reserves over the next 3 years.
- ◆ Explore more use of corporate support for volunteering and income generation.

Governance, structure and management

Governance

The charitable company, which is governed by a Memorandum and Articles of Association, was incorporated as a company limited by guarantee (Company Registration Number 07638620 (England and Wales)) on 18 May 2011 and is a registered charity (Charity Registration Number 1142095).

The sole member of the company, and thus its parent entity, is DCSVP Services, a registered charity (Charity Registration Number 1149326) and a company limited by guarantee (Company Registration Number 07638065 (England and Wales)), set up by the Daughters of Charity of St Vincent de Paul, to safeguard the Vincentian ethos in various projects such as St Vincent's Family Project.

In the event of St Vincent's Family Project winding up, the member is required to contribute an amount not exceeding £1.

Governance, structure and management (continued)

Governance (continued)

Potential SVFP trustees are sourced via suggestions from the Chair, trustees and the Chief Executive. Potential candidates are then interviewed by the Chief Executive with an initial recommendation to the SVFP trustees. The next stage is for an interview by a trustee. The candidate is then asked to attend a trustees' meeting as an observer and asked to make a short statement to the trustees, followed by questions and answers by the candidate and trustees. The trustees take a majority vote on whether to accept the candidate as a trustee. A new trustee must be approved by the Board of DCSVP Services before they can be appointed. On appointment, the new trustee receives a short induction, and they are DBS checked.

The names of the trustees who served during the year are set out on page 1 of this report and financial statements and brief biographical details on each of the trustees are given below:

Teresa Crowley

Teresa works as a Pastoral Liaison Officer and Careers Leader at Notre Dame School. In both roles she deals with outside agencies and is a school liaison for many different businesses, charities and local authority agencies. Teresa has a degree in Social Sciences and a Post Graduation Qualification in Careers Leadership. She loves her job at Notre Dame working on enrichment projects with the students which include programmes like: an art project around the First World War that was exhibited at The Guildhall, a dance project with Rambert which saw the students perform at their studio and writing a book of memories with the local elderly day centre.

Sister Liz Ferrie

Sister Liz Ferrie has served the Daughters of the Charity of St. Vincent De Paul for 53 years. She is both a qualified Nursery Nurse and RGN for adults. Her working life is one of caring for people of every age and conditions. She has also travelled considerably for her work for humanitarian causes. Having spent 6 years in Paris as English speaking Secretary she returned to England where she has been working on research for the Daughters of Charity.

Philippa Gitlin

Philippa Gitlin worked both as a CEO and trustee in the UK charity sector and served on 3 school governing bodies before retiring in 2010. Since then, she has served on the board of a French Charity addition to providing consultancy on governance to other charities in the UK. She was also until recently a trustee of FARA Foundation UK, a charity supporting services to severely disadvantaged children and families living in poverty in Romania.

Sister Kathleen Kennedy

Sister Kathleen Kennedy entered the Daughters of Charity of St Vincent de Paul in 1966. She worked in residential child care for fourteen years, after which she ran a pre-school group in a primary school setting. She qualified as a teacher with Bachelor of Arts with Qualified Teacher Status (BAQTS) and taught in an inner city primary school for sixteen years. She worked as part of a city wide Evangelisation Team in Hull before being appointed to the Provincial Council of the Daughters of Charity.

Governance, structure and management (continued)

Governance (continued)

Deacon Ali McMillan

Deacon of the Methodist Church at the Methodist Central Hall, Westminster, Deacon Ali McMillan had been a Teacher in Secondary Schools and Sixth form colleges before joining the ministry. She has through her pastoral activities worked with all age ranges in the community.

Ifeoma Okafor

Ifeoma Okafor's first degree was in Microbiology, but she then went on to complete an MSc in Financial Economics. She currently works as a Senior Financial Reporting Manager in the Financial Services industry. She has a background in supporting charities work and coaching people into employment.

Joanna Wormell

Joanna Wormell, having completed a first degree in Russian, was admitted as a solicitor to the Supreme Court of England and Wales in 2002. Since 2007 Joanna has worked for RBS and currently holds the position of Managing Director, Global Head of Compliance, Capital Resolution. Though a very experienced traveller she lives in South Westminster.

Rosemary Jackson

Rosemary Jackson works at MasterCard International and holds the position of Sr. Vice President, Real Time Payments Solutions. Working for Mastercard for 20 years, based out of Sydney, Singapore and now London with experience across various roles covering software management, customer project implementation, business analysis, migration of core banking systems, testing and release management, working closely with banks in the UK, Nordics & Baltics, Middle East Africa and Asia Pacific markets.

Tim Hassell

Tim Hassell is the Managing Director of Draker Lettings, a property lettings company in West London. From modest origins in Liverpool, Tim has always been motivated to pass on the kindness and support he experienced growing up and getting to where he is. He has been a Trustee for the Breast Cancer Trust and Robert Grace Trust.

Structure and management reporting

The ultimate responsibility for the charity lies with the trustees. The day-to-day management is delegated to the Chief Executive. Meetings are held regularly with the trustees, service users and the staff team to ensure the quality of service and the aims of the charity are being met.

Key management

The trustees consider that they together with the Chief Executive comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis.

The pay of the Chief Executive is reviewed annually by the trustees.

Governance, structure and management (continued)

Risk management

The trustees undertake an annual review of the principal risks and uncertainties that the charity faces categorising the risks between those affecting the governance and management of the charity, operational risks, financial risks, reputational risks and those which occur because of circumstances outside of the charity's control such as changes in government policy, laws and regulations. They regularly review the measures already in place, or needing to be put in place, to establish policies, systems and procedures to mitigate those risks identified in the annual review and ensure that action is taken to implement changes to those policies, systems and procedures should they be needed to minimise or manage any potential impact on the charity should those risks materialise.

The trustees have identified five main areas where risks may occur: governance and management, operational, financial, reputational and regulatory.

Governance and management considers the risk of the charity, suffering from a lack of direction, at the skills and training of its members and staff, and the good use of its resources.

Operational considers the risks inherent in the charity's activities including any potential shortcomings in the services provided, staffing, poor health and safety, and the disaster recovery plan, etc.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, etc.

Reputational risk would be possible damage to the charity's reputation.

Regulatory risk considers the effects of government policies, the consequences of non-compliance with laws and regulations and poor risk assessment.

Having assessed the major risks to which the charity is exposed, the trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to mitigate those risks.

However, they acknowledge also that the charity's activities expose it to a variety of financial risks. The charity has in place a risk management programme that seeks to identify and mitigate the effects of the risk on its finances. The principal financial risk remains the impact of the general economic conditions and its impact on charitable funding.

Whilst the current level of funding for 2024-2025 suggests that the charity will reach its income targets, the trustees remain mindful that continued efforts need to be made to attract new funding and additional income streams.

The other key risk for the charity, as identified by the trustees, arises because operationally the charity works with children and vulnerable adults. The trustees recognise the absolute necessity of ensuring the protection and safety of all those that the charity serves. This means that all those who work or volunteer for the charity and work with children or vulnerable adults must obtain clearance from the Disclosure and Barring Service (DBS).

Governance, structure and management (continued)

Statement of trustees' responsibilities

The trustees (who are directors of St Vincent's Family Project for the purposes of company law) are responsible for preparing the trustees' report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- ◆ select suitable accounting policies and then apply them consistently.
- ◆ observe the methods and principles in the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland (FRS 102);
- ◆ make judgements and estimates that are reasonable and prudent.
- ◆ state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- ◆ to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

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

Each of the trustees confirms that:

- ◆ so far as the trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the trustee has taken all the steps that he/she ought to have taken as a trustee in order to make himself/herself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

Trustees' report 31 March 2024

Governance, structure and management (continued)

Statement of trustees' responsibilities (continued)

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Approved by the trustees and signed on their behalf by:



PHILIPPA GITLIN

Philippa Gitlin

Trustee

Approved by the trustees on: 21st October 2024

21 October 2024

Independent auditor's report to the member of St Vincent's Family Project

Opinion

We have audited the financial statements of St Vincent's Family Project (the 'charitable company') for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows, the principal accounting policies and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw your attention to the accounting policy on pages 25 and 26 of the financial statements regarding going concern, which sets out the material uncertainties related to going concern. Further details surrounding the uncertainties are outlined on pages 11 and 12 of the Trustees' report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Other information (continued)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- ◆ the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small company's regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ the Senior Statutory Auditor ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations; and
- ◆ we obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships.
- ◆ carried out substantive testing of expenditure including the authorisation thereof.
- ◆ reviewed journal entries to identify unusual transactions and substantiated these where appropriate; and
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

Auditor's responsibilities for the audit of the financial statements (continued)

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ review of the minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the charitable company's member, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's member those matters we are required to state to it in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's member, for our audit work, for this report, or for the opinions we have formed.



Peter Mackereth (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory
Auditor 130 Wood Street
London EC2V 6DL

Date: 25 October 2024

Statement of financial activities (including income and expenditure account) Year to 31 March 2024

	Notes	Un-restricted funds £	Restricted funds £	2024 Total funds £	Un-restricted funds £	Restricted funds £	2023 Total funds £
Income:							
Donations and grants		132,031	187,382	319,413	147,393	159,996	307,389
Bank interest		421	—	421	91	—	91
Crèche and Creative Art							
Therapy fees		—	9,264	9,264	—	5,291	5,291
Miscellaneous		—	—	—	5,232	78	5,310
Total income		132,452	196,646	329,098	152,716	165,365	318,081
Expenditure:							
Charitable activities							
. Provision of services to vulnerable families and children	2	96,679	243,624	340,303	156,622	203,724	360,346
Total expenditure		96,679	243,624	340,303	156,622	203,724	360,346
Net expenditure before transfers		35,773	(46,978)	(11,205)	(3,906)	(38,359)	(42,265)
Transfers between funds	9	(46,978)	46,978	—	(38,359)	38,359	—
Net expenditure and net movement in funds for the year	3	(11,205)	—	(11,205)	(42,265)	—	(42,265)
Reconciliation of funds:							
Balance brought forward at 1 April 2023		(32,617)	—	(32,617)	9,648	—	9,648
Balance carried forward at 31 March 2024		(43,822)	—	(43,822)	(32,617)	—	(32,617)

All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities continued during the above two financial years.

Balance sheet 31 March 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets:					
Tangible assets	6		1,347		2,020
Current assets:					
Debtors	7	9,203		16,542	
Cash at bank and in hand		5,390		8,853	
Total current assets		14,593		25,395	
Liabilities:					
Creditors: amounts falling due within one year	8	(59,762)		(60,032)	
Net current (liabilities) assets			(45,169)		(34,637)
Total net (liabilities) assets			(43,822)		(32,617)
Represented by:					
The funds of the charity					
Restricted funds	9		—		—
Unrestricted funds					
. General fund			(43,822)		(32,617)
Total charity funds			(43,822)		(32,617)

Approved by the trustees
and signed on their behalf by:



PHILIPPA GITLIN

Trustee Philippa Gitlin

Approved by the trustees on: 21 October 2024

St Vincent's Family Project – Company Registration Number 07638620 (England and Wales)

Statement of cash flows 31 March 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Net cash used in operating activities	A	(32,963)	(65,491)
Cash flows from investing activities:			
Purchase of tangible fixed assets		—	(2,693)
Cash flows from financing activities:			
Cash inflows from new borrowing		29,500	25,000
Change in cash and cash equivalents in the year		(3,463)	(43,184)
Cash and cash equivalents at 1 April 2023	B	8,853	52,037
Cash and cash equivalents at 31 March 2024	B	5,390	8,853

Notes to the statement of cash flows for the year to 31 March 2024

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	(11,205)	(42,265)
Adjustments for:		
Depreciation charge	673	673
Decrease in debtors	7,339	8,027
(Decrease) in creditors	(29,770)	(31,926)
Net cash used in operating activities	(32,963)	(65,491)

B Analysis of cash and cash equivalents

	2024 £	2023 £
Total cash and cash equivalents: Cash at bank and in hand	5,390	8,853

C Analysis of changes in net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash at bank and in hand	8,853	(3,463)	5,390
Loans falling due within one year	(25,000)	(29,500)	(54,500)
Total	(16,147)	(32,963)	(49,110)

Principal accounting policies 31 March 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 March 2024 with comparative information given in respect to the year to 31 March 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these accounts.

The financial statements have been prepared in accordance with the principles set out in 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 United Kingdom and Republic of Ireland (Charities SORP FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity constitutes a public benefit entity as defined by FRS 102.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

Preparation of the financial statements requires the trustees and management to make significant judgements and estimates.

The main judgement or estimate that has been made in these financial statements relates to the useful economic life of tangible fixed assets used in determining the annual depreciation charge and the assessment of future income and expenditure as part of the budgetary process and assessment of going concern.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of at least one year from the date of approval of these financial statements.

Pages 11 and 12 detail the considerations and decisions made by the Board during the Summer of 2024 following the cashflow difficulties experienced by the charity. The Board of Trustees have considered the ability of the charity to meet its liabilities as they fall due over the next 12 months and accept that uncertainty remains given the charity's dependence on grant funding from charitable trusts and foundations. However, the Trustees having been assured by the local authority community support body that the project provides a unique and much needed service to disadvantaged families in an area of high deprivation they wish to continue operating those services in the best interests of the beneficiaries.

Assessment of going concern (continued)

Therefore, having examined the income forecast, budgets and operating structure to satisfy themselves that, with the information available and within realistic parameters, this plan is prudent and achievable. Given that we have also put in place increased monitoring to avoid future instability and to support greater financial consistency, the Trustees are of the opinion that the operations should continue.

Having reviewed the available evidence, the directors and trustees have concluded that although there is material uncertainty related to current projections, it is appropriate for the charity to continue to prepare their accounts on the going concern basis.

Income recognition

Income is recognised in the period in which the charitable company is entitled to receipt, the amount can be measured with reasonable certainty, and it is probable that the income will be received.

Income comprises donations, grants, bank interest, crèche and creative art therapy fees, income from other trading activities, and miscellaneous income.

Donations and grants are recognised when the charity has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation or grant is subject to conditions that require a level of performance 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 those conditions will be fulfilled in the reporting period.

Income from the Coronavirus Job Retention Scheme is credited to the statement of financial activities once the charitable company is entitled to the funding and the amount receivable has been quantified.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised.

Donated goods are recognised at fair value unless it is impractical to measure this reliably in which case a derived value, being the cost of the item to the donor, is used. An equivalent amount is included as expenditure except where the donated good is a fixed asset in which case the corresponding amount is included in the appropriate fixed asset category and depreciated over the useful economic life in accordance with the charity's accounting policies.

Income recognition

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income derived from the levying of charges for Crèche and Creative Art Therapy and income

from trading activities is measured at the fair value of the consideration received or receivable, excluding discounts and rebates.

Miscellaneous income is measured at fair value and accounted for on an accrual's basis.

Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to make a payment to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual's basis.

Expenditure on charitable activities comprises expenditure on the provision of a safe and stimulating environment where parents and children can take part in activities together and as individuals.

Governance costs are costs associated with the governance arrangements of the charitable company that relate to the general running of the charitable company as opposed to those costs associated with fundraising or charitable activity. Included within this category are costs associated with the strategic as opposed to day-to-day management of the charitable company's activities.

Costs are apportioned based on the number of sessions provided at the Family Project for each activity.

All expenditure is stated inclusive of irrecoverable VAT.

Tangible fixed assets

All assets costing more than £3,000 and with an expected useful life exceeding one year are capitalised.

Depreciation is provided at the following annual rate in order to write off each asset over its estimated useful life:

♦	Furniture and equipment	25% on cost
♦	Computer equipment	25% on cost

Debtors

Debtors are recognised at their settlement amount, less any provision for non-recoverability. Prepayments are valued at the amount prepaid. They have been discounted to the present value of the future cash receipt where such discounting is material.

Cash at bank and in hand

Cash at bank and in hand represents such accounts and instruments that are available on demand or have a maturity of less than three months from the date of acquisition.

Creditors and provisions

Creditors and provisions are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors and provisions are recognised at the amount the charity anticipates it will pay to settle the debt. They have been discounted to the present value of the future cash payment where such discounting is material.

Fund structure

Restricted funds comprise monies raised for, or their use restricted to, a specific purpose, or contributions subject to donor-imposed conditions.

General funds represent monies which are freely available for application towards achieving any charitable purpose that falls within the charitable company's charitable objects.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the statement of financial activities on a straight-line basis over the term of the lease.

1 Donations and grants

	Unrestricted funds £	Restricted Funds £	2024 Total funds £
Grants			
National Lottery	—	10,000	10,000
Young Westminster	—	18,128	18,128
Pimlico Millions	—	2,433	2,433
Angela Gallagher	1,000	—	1,000
St Marylebone Educational Foundation	—	5,200	5,200
Westminster Almshouse	10,500	—	10,500
Westminster Winter Grant	—	2,239	2,239
Westminster Ward	—	1,693	1,693
Westminster City Council	15,000	5,000	20,000
Groundwork	—	1,000	1,000
LD Rope	—	5,200	5,200
Ironmongers	—	25,000	25,000
Strand Parish Trust	—	5,000	5,000
Hobsons	—	4,166	4,166
Swire Charitable Trust	15,000	—	15,000
The St Giles-in-the-Fields and William Shelton Educational Charity	—	44,823	44,823
Edward Harvest Trust	—	2,500	2,500
Westminster Foundation	—	10,000	10,000
Daughters of Charity of St Vincent de Paul, Charitable Trust	40,000	—	40,000
Methodist Central Hall	23,750	—	23,750
John Lyons Charity	—	45,000	45,000
	105,250	187,382	292,632
Donations			
Other donations	26,781	—	26,781
	26,781	—	26,781
2024 Total funds	132,031	187,382	319,413

	Unrestricted funds £	Restricted Funds £	2023 Total funds £
Grants			
One Westminster	—	11,000	11,000
Young Westminster	—	23,118	23,118
Garfield Weston	—	15,000	15,000
St Marylebone	—	5,000	5,000
Westminster Amalgamated	—	7,500	7,500
Mercers Trust	—	21,570	21,570
Hyde Park Charitable Trust	—	5,000	5,000
Ironmongers	—	25,000	25,000
Mrs Smith & Mount Trust	—	5,000	5,000
Sisters of The Holy Cross	—	10,000	10,000
Swire Charitable Trust	20,000	—	20,000
The St Giles-in-the-Fields and William Shelton Educational Charity	—	31,808	31,808
London Catalyst	4,000	—	4,000
Westminster Foundation	10,000	—	10,000
Daughters of Charity of St Vincent de Paul, Charitable Trust	40,000	—	40,000
John Lyons Charity	30,000	—	30,000
	104,000	159,996	263,996
Donations			
Methodist Central Hall	25,000	—	25,000
Other donations	18,393	—	18,393
	43,393	—	43,393
2023 Total funds	147,393	159,996	307,389

2 Charitable activities

	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Provision of services to vulnerable families and children						
Staff costs	76,975	120,523	197,498	93,477	130,698	224,175
Creative Arts Therapy	—	54,437	54,437	—	56,676	56,676
Family Space	—	14,036	14,036	—	8,340	8,340
Volunteer Space	—	1,614	1,614	1,056	—	1,056
Premises	—	40,840	40,840	28,267	8,010	36,277
Furniture and equipment	—	1,772	1,772	11,070	—	11,070
Insurance	5,455	—	5,455	2,676	—	2,676
Printing, postage, telephone and stationery	—	3,161	3,161	2,076	—	2,076
Recruitment and training	910	—	910	3,368	—	3,368
Travel and subsistence	—	203	203	25	—	25
Professional fees	7,871	—	7,871	4,112	—	4,112
Subscriptions	—	6,943	6,943	6,670	—	6,670
Governance costs	2,850	—	2,850	2,160	—	2,160
Miscellaneous	2,618	95	2,713	1,665	—	1,665
2023 Total funds	96,679	243,624	340,303	156,622	203,724	360,346

3 Net expenditure and net movement in funds for the year

This is stated after charging:

	2024 £	2023 £
Staff costs (note 4)	251,935	280,851
Auditor's remuneration (including VAT)		
. Current year statutory audit services	2,850	3,120
Depreciation	673	673

As the charity is part of a large group, it is required to have its accounts audited rather than an independent examination. The difference between the independent examination fee and audit fee is £2,500 (2023 - £2,400), which has been paid by the parent charity, DC Services.

4 Staff costs and remuneration of key management personnel

	2024 £	2023 £
Staff costs during the year were as follows:		
Wages and salaries	183,207	206,718
Pension costs	3,516	4,208
Social security costs	10,775	13,249
	197,498	224,175
Contract staff	54,437	56,676
	251,935	280,851

Included within wages and salaries are redundancy costs of £10,679 (2023 – 4,100). The average number of employees, based on head count, was 7 (2023 – 8) whereas the average number of employees, based on full time equivalents, was 6 (2023 – 7). There were no employees who earned £60,000 per annum or more (including benefits) during the year (2023 – none).

4 Staff costs and remuneration of key management personnel (continued)

The trustees consider that they together with the Chief Executive comprise the key management of the charity in charge of directing and controlling, running and operating the charity on a day-to-day basis. The total remuneration (including taxable benefits and employer's pension contributions) of the key management personnel for the year was £64,158 (2023 - £62,807).

None of the trustees received any remuneration in respect of their services during either year (2023 – none). Expenses were £Nil reimbursed to the trustees (2023 – none).

5 Taxation

St Vincent's Family Project is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

6 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 April 2023 and Additions	2,693	2,693
Disposals	—	—
At 31 March 2024	2,693	2,693
Depreciation		
At 1 April 2023	673	673
Charge for year	673	673
On disposals	—	—
At 31 March 2024	1,346	1,346
Net book values		
At 31 March 2024	1,347	1,347
At 31 March 2023	2,020	2,020

7 Debtors

	2024 £	2023 £
Other debtors	3,219	4,682
CAT fees	5,984	11,860
	9,203	16,542

8 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	2,850	3,120
Amount due to Methodist Central Hall (note 14)	2,412	2,412
Amount due to the Daughters of Charity of St Vincent de Paul Charitable Trust (note 14)	54,500	29,500
Deferred income: grants received in advance (see below)	—	25,000
	59,762	60,032
	2024 £	2023 £
Deferred income at 1 April	25,000	55,000
Amounts released from previous years	(25,000)	(55,000)
Resources deferred in the year	—	25,000
Deferred income at 31 March	—	25,000

Deferred income relates to grants received in advance of the year to which they relate.

9 Restricted funds

The income funds of the charity include the following restricted funds:

	At 1 April 2023 £	Income £	Expenditure £	Transfers between funds £	At 31 March 2024 £
Family Space Project	—	157,560	(157,560)	—	—
Creative Arts Therapy Project	—	39,086	(86,064)	46,978	—
	—	196,646	(243,624)	46,978	—
	At 1 April 2022 £	Income £	Expenditure £	Transfer between funds £	At 31 March 2023 £
Family Space Project	—	113,325	(113,325)	—	—
Creative Arts Therapy Project	—	52,040	(90,399)	38,359	—
	—	165,365	(203,724)	38,359	—

The transfers between unrestricted into restricted funds occurs to ensure there is no deficit in the year end position for restricted funds. The specific purposes for which the funds were received and applied in 2023 and 2024 are as follows:

Family Space Project

Funds provided to assist with the Family Space Project.

Creative Arts Therapy Project

Funds provided specifically as a contribution towards the costs associated with the Creative Arts Therapy Project.

10 Analysis of net assets between funds

	Un- restricted funds £	Restricted funds £	2024 Total funds £	Un- restricted funds £	Restricted funds £	2023 Total funds £
Fund balances are represented by:						
Fixed assets	1,347	—	1,347	2,020	—	2,020
Current assets	14,593	—	14,593	25,395	—	25,395
Creditors: amounts falling due within one year	(59,762)	—	(59,762)	(60,032)	—	(60,032)
Total net assets	(43,822)	—	(43,822)	(32,617)	—	(32,617)

11 Operating lease commitments

At 31 March 2024 the charity had the following future minimum commitments under non-cancellable operating leases in respect of a photocopier:

	2024 £	2023 £
Leases which expire:		
• Within one year	2,538	2,467
• Between one and five years	8,248	9,868
	10,786	12,335

12 Liability of member

The charity is constituted as a company limited by guarantee. In the event of the charity being wound up its member is required to contribute an amount not exceeding £1.

13 Control

Control of the charitable company lies with its member and parent entity, DCSVP Services, a registered charity (Charity Registration Number 1149326) and a company limited by guarantee (Company Registration Number 07638065 (England and Wales)). The registered office of DCSVP Services is St Vincent's Centre, Carlisle Place, London, SW1P 1NL. The financial statements of DCSVP Services can be obtained from the registered office of DCSVP Services is St Vincent's Centre, Carlisle Place, London, SW1P 1NL.

14 Related party transactions

During the year, trustees made £400 to the charity (2023 –none). There are no other related party transactions requiring disclosure (2023 – none).

Methodist Central Hall

St Vincent's Family Project is connected to Methodist Central Hall by virtue of the fact that one of its trustees is a senior employee and trustee of Methodist Central Hall. Two other trustees are active members of the Methodist Central Hall.

- During the year the Project contributed service charges to Methodist Central Hall of £5,844 (2023 - £5,844), £487(2023 - £487) of which was accrued at the year end. In addition, the Project paid rent to Methodist Central Hall of £22,800 (2023 - £22,800). £1,900 (2023 - £1,900) of which was accrued at the year end.
- During the year Methodist Central Hall gave a donation of £23,750 (2023 – £25,000) to the Project for use in meeting core costs.

14 Related party transactions (continued)

Daughters of Charity of St Vincent de Paul CIO

St Vincent Family Project is a subsidiary of the Daughters of Charity of St Vincent De Paul Services, which prepares group accounts, including St Vincent Family Project. The Daughters of Charity of St Vincent De Paul Services will pay £2,500 of the audit fee for St Vincent Family Project (2023: £2,400). See note 3 for further detail. the Daughters of Charity of St Vincent de Paul Services, a registered charity (Charity Registration Number 1149326) and a company limited by guarantee (Company Registration Number 07638065 (England and Wales)) is considered the ultimate controlling party of St Vincent Family Project, as it is its sole member. This Control is normally exercised by the appointment of Trustees. Should the subsidiary drift away from its core mission, Daughters of Charity of St Vincent de Paul Services has the power also to remove the Trustees of the subsidiary.

The registered office address of the Daughters of Charity of St Vincent De Paul Services is St Vincent's Centre, Carlisle Place, London, SW1P 1NL. The group accounts of the Daughters of Charity of St Vincent de Paul Services can be obtained from the registered office address. The principal purposes and activities of the Daughters of Charity of St Vincent de Paul Services are to support charities within the group, including St Vincent Family Project. The principal purposes and activities of the Daughters of Charity of St Vincent de Paul Services are to safeguard and deepen the Vincentian character of, and provide support to, the charities within the group, including St Vincent Family Project.