



St Petrocs

St Petrocs

Annual report and financial statements

For the period ended 31 March 2021

Registered Charity Number 1187077

Registered Company Number 12320784

St Petrocs

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Trustees' annual report

For the period ended 31 March 2021

The Trustees present their annual report and the audited financial statements for the period ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out on pages 21 to 23 and comply with the Companies Act 2006 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 UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

The organisation was originally established as an Industrial and Provident Society, later becoming a Co-operative and Community Benefit Society. The Society converted to a Registered Charity on 20th December 2019 having become incorporated as a limited liability company on 18th November 2019.

Purpose and activities

Charitable purpose - Our Mission Statement

Our ambition is to end homelessness in Cornwall. We believe everybody has the right to be treated with dignity. We believe that everybody has the right to a place to call home. Making sure everyone has somewhere safe to be, benefits us all. We have failed as a society when some of us are struggling. That is why our ambition is to end homelessness in Cornwall.

Our history and purpose

St Petrocs was established to offer support to those who have nowhere else to go and acts as the last line of defence against someone having to experience rough sleeping. We are an independent, charitable organisation that provides people in need with somewhere and someone to turn to.

We have been providing services to people in need in Cornwall for over 35 years and have become an authoritative voice on the issue of homelessness in the county. As a result, St Petrocs is not only providing much needed services to people in crisis but is using its influence to campaign for lasting change to achieve the ambition of ending homelessness in Cornwall.

We all share the basic human need of a safe and stable home. Somewhere we can build a life and thrive. Yet for many within our community this is not the case. At St Petrocs, we believe it is not right, in one of the world's most prosperous nations, that some of our fellow citizens have nowhere to call home.

The pressure of poverty is very real for many people in Cornwall. High living costs and low incomes trap people in precarious situations. Pressure eventually takes its toll. People can be pushed into homelessness, finding themselves in a search for a place to stay, dependent on the goodwill of others and even driven to sleep outside.

Everybody deserves the right to be treated with dignity, no matter what their circumstances, background, or identity. We strive to support those who may need our services, recognising that what is good for one of us is good for us all. We have failed as a society when some of us are struggling. That is why our ambition is to end homelessness in Cornwall.

St Petrocs has provided much needed support both prior to and throughout the Covid-19 pandemic. Our purpose will continue to be relevant as society learns to live with its repercussions.

Intended impact, aims, and how we achieve them

There are four elements to how we can achieve our ambition of ending homelessness in Cornwall, some of which we can directly contribute towards, and others in which our role must be indirect. For the latter we need to collaborate with partners to have influence and use evidence to effect change.

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Intended impact, aims, and how we achieve them (continued)

1. Preventing homelessness

We support the provisions within The Homelessness Reduction Act 2017. Whilst it is not our place to hold local government to account, we strive to ensure everyone to whom a duty is owed under the legislation is provided with the support they are entitled to.

Where we can, we take direct action to prevent anyone becoming homeless. We utilise our resources to provide support to those at risk of having nowhere safe to stay.

We collaborate with national bodies who share our values, including Crisis, Homeless Link, and the National Housing Federation, to campaign and lobby for changes to government policy to address the needs of those who are at risk of homelessness.

We recognise that the availability of good quality, affordable housing represents a significant factor in the prevention of homelessness. We support efforts to increase the number of new houses being built, to bring back unused properties into use and to prioritise local houses for local communities. We have good working links with local organisations such as Cornwall Community Land Trust and Cornwall Residential Landlords Association as well as Coastline Housing Association and Ocean Housing.

2. Making homelessness an exception

Homelessness is avoidable. However, where people find themselves pushed into homelessness, we draw on their experience to identify where earlier intervention may have prevented their situation deteriorating. We seek to use data and evidence to inform our decision making and to shape the services we deliver.

In the minority of cases, individuals sometimes do not wish to engage with support services, for a variety of reasons. We strive to make sure that this is an exception. We keep our door open to everyone so that there is always somewhere and someone to turn to when they are ready.

3. Making the experience of homelessness short

We use our resources to act quickly to end homelessness. Through our Resettlement Service, based in our Resource Centres in Truro and Penzance, and our Outreach Service, which works across Cornwall with people who are street homeless, we engage with people who are experiencing homelessness and secure them accommodation where it is available and work with the relevant agencies to ensure permanent solutions are found and adequate support is provided. We ensure that people get access to the support which is their basic human right.

Our resource centres also offer practical assistance for items such as food, clothes, laundry, shower, and toilet facilities as well as access to a doctor or nurse through the Health for Homeless service.

We currently have accommodation for 138 residents, all in single bedrooms, with a number having en-suite facilities. We continue to increase the capacity of our supported accommodation service so that we can respond quickly to provide accommodation whenever it is needed.

St Petrocs Winter Services (SPWS) also operates over the winter months to provide emergency accommodation.

4. Supporting people out of homelessness for good

Evidence shows for many people experiencing homelessness, personalised support is crucial to avoid returning to homelessness.

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Intended impact, aims, and how we achieve them (continued)

At St Petrocs, we believe everyone should be treated as an individual and that their unique identity is vital in providing the support that they need. Our experienced staff develop relationships with clients to build support plans with them to meet their needs. We encourage people to take ownership of their options and choices rather than assume to know what is best for them.

Our residential services offer accommodation with dedicated support to provide a foundation upon which individuals can stabilise their lives and build towards independent living. We have a specialist addiction service, Freshfield, supporting people experiencing addiction whether they are the person with the addiction, or a friend or family member. Not only does this service provide support to those who are homeless or are using our other services, this is available to anyone who wants help and is also used as a resource by other professionals.

Our values

We believe that our organisational values of honesty, integrity, equality and dignity provide a framework for all trustees, staff and volunteers to be empowered to make decisions which are in line with how we choose to operate.

Our values allow us to test our decisions and challenge each other constructively so that we can work to achieve our ambition in a positive way. We are committed to maintaining our values throughout the organisation.

Public benefit

St Petrocs annually reviews its aims, objectives and activities, and has referred to the Charity Commission's guidance on public benefit when reviewing these aims and objectives and in planning future activities.

Achievements and performance (forming part of the strategic report)

Have we met our objectives?

Inevitably, the Covid-19 pandemic has had an impact on our services. Early in the pandemic it became clear that we must remain open and operational in all aspects of our services. Without St Petrocs, some of the most vulnerable in society would be left without the most basic provisions – shelter, food and hygiene functions such as handwashing, as services and facilities around the county were closed.

We changed the way our services operated. Our resource centres were no longer drop-in centres but remained open by appointment and opening hours were increased to seven days a week.

Our Supported Accommodation continued to house residents and, although face to face support was reduced, the use of technology meant we could continue to provide support and, importantly throughout this time, reassurance and guidance.

With the help and support of the community, we delivered food and other essentials to those in our accommodation and to those who still found themselves sleeping rough.

Through links with Crisis and the Aberdeen Cyrenians, we were able to develop an app that allowed us to better engage with clients, especially those who were sleeping rough. We secured funding that allowed us to provide clients with a mobile phone if they didn't have one which also gave them a connection to information and networks that they would otherwise have been unable to access.

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Have we met our objectives? (continued)

Our Winter Service, which historically has seen our resource centres in Truro and Penzance transformed into overnight emergency shelters, was operated instead as a dispersed service, utilising rooms in local hotels and guest houses.

Our Freshfield counselling and advice helpline continued on a remote basis throughout the lockdown periods and recommenced socially distanced, face to face contact when it was safe to do so.

The Resource Centres in Truro and Penzance had 4,402 and 3,564 visits respectively between 1st December 2019 and 31st March 2021, and re-housed 546 clients during the period.

During the period to March 2021, we expanded our supported accommodation by an additional 18 bedrooms in three locations. Supported accommodation had 233 admissions. Over 80% of residents leaving our accommodation with a positive outcome did not seek support from St Petrocs again.

The Outreach team engaged on 653 occasions with those who are street homeless.

During the winter of 2019/20, our Winter Services saw 60 clients using our two resource centres as emergency accommodation for an aggregate of 610 nights. The dispersed service in 2020/21 provided emergency accommodation to 40 individuals, utilising 20 hotels and guesthouses for an aggregate of 937 nights. Both years saw over 80% of clients not return to the streets.

Through Freshfield, clients obtained advice, information, and support 522 times. 174 clients used the counselling service during 632 counselling sessions.

Volunteers

The pandemic has meant we have not been able to utilise volunteers in the same way as in previous years, when many skilled individuals have worked alongside the staff in a number of areas of the organisation such as running supper clubs, providing activities and improving the health and wellbeing of our clients.

However, our tradition of providing training for students studying BA and MA Social Studies at the University of Plymouth has been able to continue to some extent by offering virtual placements. During the period, we provided three physical and six virtual placements.

Total volunteering hours for the period were 3,376 and we anticipate that as lockdown restrictions ease in the coming year the number of volunteering hours will increase to pre-pandemic levels.

Fundraising

St Petrocs is registered with the Fundraising Regulator.

We believe in strengthening supporter relationships through good and appropriate communications; by saying "thank you" in the right way, by taking the supporter on a journey with a view that through good experiences, they may wish to donate again. Our focus is on the donation experience being less transactional and more personal. For this reason, we do not undertake direct fundraising campaigns to the general public or use third parties for this purpose. The St Petrocs style of stewardship is well established and embedded across the organisation.

As part of an ambitious, three year fundraising strategy, we plan to improve our digital integration to promote retention and development of existing funders and donors. The objective is to utilise the existing tools and resources to understand our supporter audience better, and to achieve sustainable

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Fundraising (continued)

growth of fundraising income year on year. We believe this allows people to choose to support us when they are able, therefore not placing any pressure on members of the public or intruding on their privacy.

We have received grant funding from a number of organisations this year including Cornwall Community Foundation, Crisis, Homeless Link, National Lottery Community Fund, Tesco Bags of Help, The Beatrice Laing Trust and The Duchy Health Charity for which we are incredibly grateful. Maintaining and developing relationships with grant funders will continue to be an integral part of our fundraising strategy.

Our annual Christmas Appeal, which runs throughout the winter months, is supported by numerous local churches, voluntary groups, local businesses and by many members of the wider community, raised £153,943 in the winter of 2019/20 and £172,019 in 2020/21.

We are pleased to report that we have not received any complaints about any of our fundraising activities.

Financial review (forming part of the strategic report)

St Petrocs has a prudent approach to financial management. We are an independent charity with no commissioned services. Whilst some residential housing costs are funded by Housing Benefit, all support activities are funded by charitable means, either through grants from charitable bodies or through fundraising activities and donations.

The pandemic has had far reaching effects on many charities. While we have been unable to undertake many of the planned fundraising events during the period, some of our income is stable and we are not wholly reliant on voluntary income. We have been successful in attracting emergency funding that has been made available to keep our services fully operational and have received tremendous support from the local community.

We received a significant donation during the period which has been set aside within reserves to purchase additional supported accommodation. We also sold the property that housed our Admin & Finance office and Freshfield service as it no longer suited our needs. We have set aside the proceeds from that to also purchase additional supported accommodation.

Grant making policy

The Charity does not make grants to other organisations.

Reserves policy

The Charity holds reserves in order to meet future operating commitments to protect the Charity against any fluctuations or cessation of income flows and for its future developments.

Our total restricted funds amount to £1,102,735. Of this, funds that can only be realised by disposing of property amount to £1,042,151. The remainder of these funds are allocated to the project for which they have been received.

The Board reviews the level of unrestricted funds each period and designates funds for future use based on infrastructure requirements, repairs and maintenance, future depreciation of other fixed assets, as well as providing for future salary and operating commitments while acknowledging that the demand for our services has continued to increase. The Board aims to balance the future operating requirements of the organisation with ensuring we meet the needs of our clients.

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Reserves policy (continued)

At the end of the period, total designated funds amount to £1,958,118. Of this, £657,975 is for the future purchase of supported accommodation, derived from a significant one-off donation and the proceeds from the sale of our Admin office. We will endeavour to purchase suitable property within the next year.

The balance of general funds amounts to £48,602. We ensure we hold at least three months' worth of overheads in bank balances.

Investment policy and objectives

Investments are spread across a number of banks and building societies which has been facilitated by using the CAF Charity Deposit Platform. This has allowed us to efficiently and effectively reduce the risk associated with holding funds with one provider. Some funds are also held in a no notice deposit account run by COIF (Charities Investment Fund). No equity investment is carried out.

Plans for future periods

Following the Covid-19 pandemic, the desirability of life in Cornwall has increased and is pushing affordable housing beyond the reach of many. The vulnerability of those in the rental sector and the inability to access other affordable housing has led to an increase in homelessness and a greater demand for our services.

Part of the solution to homelessness is the provision of sufficient housing supply. Whilst we cannot materially impact the availability of all housing provision in Cornwall, we are committed to growing our residential services to play our part in providing homes to people who need them through acquiring a combination of owned and leased properties. As previously noted, we are looking to use the proceeds from the sale of our offices and a one-off donation to secure additional freehold supported accommodation.

St Petrocs is committed to ensuring that it is accessible to everyone regardless of any identity or characteristic. We want to foster an environment free from harassment, unfair and unlawful discrimination where everyone is treated fairly.

St Petrocs is committed to comply with all relevant environmental legislation as a minimum performance, and to continually improve environmental performance through appropriate initiatives, controls, provision of resources and training of employees. The aim is to minimise adverse impacts on the environment of activities and services within the context St Petrocs operates.

We will look for funding that would support an additional resource centre in the East of the county. We are aware, currently, that services for those who are homeless in these areas are limited.

With mental health issues significantly increasing, we will look to increase the counselling capacity of our Freshfield Service.

We will also seek funding to provide additional Outreach services across the county. We have two staff who provide this service, but with Cornwall being such a large geographical area, it is not possible to access all areas all of the time.

Tax status

The company is a registered charity and as such is not liable to corporation tax on its charitable activities.

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For the period ended 31 March 2021

Reference and administrative details

Name of the Charity:	St Petrocs
Charity registration number:	1187077
Company registration number:	12320784
Governing instrument:	Articles of Association
Constitution:	Company limited by guarantee
Website:	www.stpetrocs.org.uk

Trustees

John Cousins	Chair	Appointed Chair 30 September 2020 Appointed trustee 18 November 2019
Henry Meacock	Treasurer	Appointed 18 November 2019 Resigned 14 April 2020
Rt Revd Hugh Nelson	President	Appointed 28 August 2020
Geoff Tate	Vice President	Appointed Vice president 30 September 2020 (formerly Chair) Appointed trustee 18 November 2019
Roger Carson	Vice Chair	Appointed Vice Chair 30 September 2020 Appointed trustee 18 November 2019
Margie Ricardo	Vice Chair	Appointed Vice Chair 30 Sept 2020 Appointed 20 December 2019
Sally Attwell		Appointed 24 June 2020
Revd Charles Blizzard		Appointed 18 November 2019
Revd Simon Bone		Appointed 18 November 2019 Resigned 19 June 2020
Gina Cutler		Appointed 18 November 2019 Resigned 7 September 2020
Tom Duncan		Appointed 18 November 2019
Loraine Hoar		Appointed 18 November 2019 Resigned 3 July 2020
Rachel Thomson		Appointed 24 June 2020

The above constitute directors of the company for the purposes of the Companies Act 2006 and trustees of the Charity for the purposes of the Charities Act.

Key management personnel (Officers)

Chief Executive	Steve Ellis
Director of Finance	Judith Dumbrell
Legal Director and Company Secretary	Justin Day
Director of IT, Data Analytics and Environmental Strategy	Henry Meacock
Director of Operations - Residential Services	Frank Voges
Director of Operations - Non-Residential Services	Russell Bower

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Principal address of the charity

The Charity's registered office is located at:

Peat House
Newham Road
TRURO
Cornwall
TR1 2DP
www.stpetrocs.org.uk

Bankers

Lloyds Bank plc
PO Box 3
Boscawen Street
TRURO
Cornwall
TR1 2QT

Auditors

RRL LLP
Peat House
Newham Road
TRURO
Cornwall
TR1 2DP

Investment Managers

The COIF Charities Deposit Fund
CCLA Investment Management Limited
Senator House
85 Queen Victoria Street
LONDON
EC4V 4ET

Insurance Brokers

Towergate Risk Solutions
Suite 2a
Gateway Business Centre
Barncoose Gateway Park
REDRUTH
Cornwall
TR15 3RQ

Accounting Services

Hippo Business Services
Office 14
18 Lemon Street
TRURO
Cornwall
TR1 2LS

Human Resources Consultants

Croner Group Limited
Croner House
Wheatfield Way
HINCKLEY
LE10 1YG

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Structure, governance, and management

Governing document

St Petrocs is registered as a charity with the Charity Commission and as a company limited by guarantee at Companies House.

Organisational structure

Our clients come from all walks of life, and so do the trustees, staff and volunteers. We wholeheartedly believe that a broad diversity of thought, identity, background, and lived experience makes us a stronger organisation. We are committed to building an inclusive environment where people of all backgrounds are treated fairly and feel a genuine sense of belonging.

Our staff have always been empowered to express their views and know they will be heard. Their ideas, suggestions, and contributions have shaped St Petrocs and the way we operate our services. Every day, they meet an avalanche of decisions – some a matter of life and death – and we trust them to make the right choices.

Alongside quality training, support, and essential resources, they are given full autonomy within our frameworks to deal with the situation at hand, because we believe that they are the experts. We hold the ISO 9001 (Quality Management Systems) and ISO 14001 (Environmental Systems) accreditations as well as the Contractors Health & Safety Assessment Scheme (CHAS).

We are delighted to have been recognised as a leading employer of choice with our Investors in People 'Silver Award' accreditation. This tremendous achievement underscores St Petrocs' positive working culture, driven by strong core values, a clear purpose, and a motivated, competent, flexible, and committed staff group.

The staff team is headed by the Chief Executive, Legal Director, Director of Finance, and Director of Data, IT and Environmental Strategy. Directors for residential and non-residential services lead their teams to provide the best quality of service possible to those who find themselves homeless.

The trustees are responsible for the strategic leadership and control of St Petrocs; for ensuring compliance with our values, vision, mission and objectives and for providing oversight and direction to the Chief Executive and staff. The trustees elect a chair annually who is responsible for the leadership of the Board of Trustees and for ensuring its effectiveness.

The board have nominated champions for key areas of our work including diversity and inclusion, the environment, property matters, and events and fundraising. The collective expertise of the board covers a variety of disciplines including religion, social care, education, health, property, business and finance. Members serve for terms of three years that may be renewed.

The board meets quarterly with additional meetings if required. The Board had no formal sub-Committees during the period. It receives a regular flow of information concerning client services, finance and other significant matters. Implementation of these decisions is the responsibility of the Chief Executive and the management team.

Recruitment and induction of trustees

Information packs covering the activity and governance of St Petrocs are available to prospective and new trustees. New trustees undergo an induction programme involving site visits and meetings with staff.

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Recruitment and induction of trustees (continued)

The strength and composition of the board is kept under review. New trustees are recruited where there are gaps in knowledge and experience of the existing trustees.

Pay policy for senior staff

The Board consider the trustees and the senior management team to comprise the key management personnel of the Charity, in charge of directing, controlling, running and operating the Charity on a day to day basis. All trustees give their time freely and no trustee received any remuneration in the period. Details of the trustees' expenses and related party transactions are disclosed in note 11 to the financial statements.

The pay of all staff is reviewed every two years in relation to cost of living rises and benchmark against pay levels in other similar organisations.

Related parties

None of the trustees receive remuneration or other benefit from their work with the Charity.

Any connection between a member or senior staff member with any beneficiary or supplier of the Charity is disclosed to the Board in the same way as any other contractual relationship with a related party.

One member of the Executive Team is a trustee of Cornwall Care Limited, who is one of the charity's landlords. Rent is payable at market value.

Risk management

St Petrocs has developed a risk matrix, which includes a Board Assurance Framework, enabling board members to have visibility of risks that arise both on a strategic level and those operational risks that are sufficiently serious that they require board scrutiny and assurance. The Board Assurance Framework is supported by a risk register and a risk management policy to ensure that risk management is embedded throughout the organisation.

The board considers the Board Assurance Framework and risk register at each board meeting so that risks are managed in an appropriate way as and when they arise.

We believe that the Charity is adequately insured for all liability risks including the actions of Officers, Volunteers and the Board members.

The charity recognises the need to comply with the Data Protection Act 2018. We are registered with the Information Commissioner and have implemented policies and processes to ensure compliance with its statutory obligations.

To ensure proper compliance we have a contract with Croner to provide Health and Safety and Human Resources Services.

Risk assessments for all activities carried out and checked on a regular basis to ensure all policies and procedures are adhered to.

We take seriously our responsibility to provide an environment for staff, service users and volunteers that is safe and free from discrimination and victimisation. The charity has formal safeguarding policies in place which are reviewed regularly, and staff also receive specific training in relation to both health and safety and safeguarding.

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Partners

We recognise that we cannot solve homelessness alone. Therefore, it is imperative that we develop and maintain good relationships with other organisations, both locally and nationally, and in the private, public and voluntary sectors, that can help us achieve our ambition of ending homeless in Cornwall.

Working with other organisations allows us to access, develop, and share and best practice, have influence, use evidence to effect change, obtain help for our clients from other agencies without duplication of work, develop our services in the future and secure funding.

St Petrocs is a member of a number of national bodies including the National Housing Federation and Homeless Link, which supplies support in the form of training and best practice guidance within the sector. We are a partner organisation of Centrepoin and Crisis.

We have good relationships with other organisations including Amber Foundation, Caritas, Coastline Homeless Services, Coastline Housing, Cornwall Chamber of Commerce, Cornwall Community Land Trust, Cornwall Council, Cornwall Housing Limited, Cornwall Residential Landlords Association, Devon & Cornwall Police, Drug and Alcohol Action Team, Eden Project, Housing Justice, Ocean Housing, Probation Service, Shelter, St Martin in the Fields, Transformation Cornwall, Volunteer Cornwall, Youth Offending Service, and local media outlets including BBC Radio Cornwall, Heart, Pirate F.M. and local newspapers.

We have also developed strong relationships with a number of private landlords which has enabled us to continue to increase our levels of supported accommodation. It is indicative of these relationships that a number of existing landlords are looking at increasing their lettings to us.

Statement of trustees' responsibilities

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

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Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

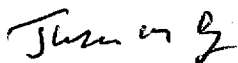
Statement of disclosure to auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the trustees have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies.

In approving the Trustees' Annual Report, we also approve the Strategic report included therein, in our capacity as company directors.

By order of the Board



J Day
Secretary

Peat House
Newham Road
TRURO
TR1 2DP

5/8/2021

St Petrocs

Independent auditors' report to the members of St Petrocs

Opinion

We have audited the financial statements of St Petrocs for the period ended 31 March 2021 which comprise of the income and expenditure accounts, the statement of financial activities, the balance sheet, statement of cashflows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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 2021, and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006 and the Charities Act 2011.

Basis of opinion

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

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Board have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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Independent auditors' report to the members of St Petrocs

Other information

The board is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Matters on which the auditor is required to report by exception

In the light of our 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 directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate and sufficient accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' 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 companies' regime take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

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Independent auditors' report to the members of St Petrocs

Responsibilities of the Board

As explained more fully in the trustees' responsibilities statement set out on page 11 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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.

- Obtain an understanding of the legal and regulatory frameworks applicable to the company and the sector in which it operates. We determined that the following laws and regulations were most significant: the Companies Act 2006, and the Charities Act 2011;
- Review of the disclosures in the financial statements and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiries of management concerning actual and potential litigation and claims;
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Reviewing minutes of meetings and correspondence with regulators;
- Performing audit work in connection with the risk of management override of controls, including testing journal entries for reasonableness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for potential bias.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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

St Petrocs

Independent auditors' report to the members of St Petrocs

forms part of our auditor's report.

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members and its trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

RRL LLP

Mark Williams (Senior Statutory Auditor)
For and on behalf of RRL LLP

Chartered Accountants
Statutory Auditors

Peat House
Newham Road
TRURO
TR1 2DP

5/8/2021

St Petrocs

Statement of financial activities

(incorporating income and expenditure account)

For the period ended 31 March 2021

		16 months to 31 March 2021 Unrestricted Funds £	16 months to 31 March 2021 Restricted Funds £	16 months to 31 March 2021 Total £
Income	Notes			
<i>Donations and legacies:</i>				
Donations and gifts	3	815,177	106,730	921,907
Bequests		30,500	-	30,500
<i>Charitable activities:</i>				
Grants receivable	4	87,986	502,966	590,952
Rent and personal charges		3,013,599	6,863	3,020,462
<i>Other trading activities</i>	5	12,490	-	12,490
<i>Investments</i>	6	2,188	14	2,202
<i>Other Income</i>	7	257,975	-	257,975
Total income		4,219,915	616,573	4,836,488
Expenditure				
<i>Raising funds</i>	8	160,993	300	161,293
<i>Charitable activities</i>	8	3,280,874	613,933	3,894,807
Total expenditure		3,441,867	614,233	4,056,100
Net income for the period	9	778,048	2,340	780,388
Transfers between funds		131,686	(131,686)	-
Net movement in funds		909,734	(129,346)	780,388
Total funds on conversion to charity status		1,096,986	1,232,081	2,329,067
Total funds carried forward		2,006,720	1,102,735	3,109,455

St Petrocs activities were transferred to a limited by guarantee company with registered charity status on 1 December 2019. The statement of financial activities includes all gains and losses recognised in the period.

Statement of changes in resources applied for fixed assets for charity use	16 months to 31 March 2021 Unrestricted Funds £	16 months to 31 March 2021 Restricted Funds £	16 months to 31 March 2021 Total £
Net movement in funds	909,734	(129,346)	780,388
Resources used for net acquisitions of tangible fixed assets	(290,875)	(30,603)	(321,478)
Net movement of funds available for future activities	618,859	(159,949)	458,910

St Petrocs

Balance sheet

As at 31 March 2021

	Notes	At 31 March 2021	
		£	£
Fixed assets			
Tangible assets	12		1,793,258
Current assets			
Debtors	13	311,875	
Cash at bank	14	1,589,092	
Cash in hand		824	
		<u>1,901,791</u>	
Creditors: amounts falling due within one year	15	<u>(363,538)</u>	
Net current assets			1,538,253
Total assets less current liabilities			<u>3,331,511</u>
Creditors: amounts falling due after more than one year	16		(222,056)
Net assets	17		<u>3,109,455</u>
Funds of the charity			
Restricted funds	18		1,102,735
Unrestricted funds	19		
- Designated funds		1,958,118	
- General fund		48,602	
		<u>2,006,720</u>	
Total charity funds	17		<u>3,109,455</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and constitute the financial statements required by the Companies Act 2006 and are for circulation to members of the company.

Signed on behalf of the trustees by:


Trustee J COUSINS

5/8/2021

Company registration number 12320784

St Petrocs

Statement of cash flows

For the period ended 31 March 2021

	Notes	At 31 March 2021	
		£	£
Cash flows from operating activities:			
Net cash provided by operating activities	1		695,628
Cash flows from investing activities:			
Investment income received		2,202	
Fixed asset additions		(321,478)	
Proceeds from sale of property		407,975	
Net cash used in investing activities			88,699
Cash flows from financing activities:			
Share capital surrendered on conversion to charity		(28)	
Net cash used in financing activities			(28)
Change in cash and cash equivalents in the reporting period			784,299
Cash and cash equivalents on conversion to charity			805,617
Cash and cash equivalents at the end of the reporting period	2		<u>1,589,916</u>

St Petrocs

Notes to the statement of cash flows

For the period ended 31 March 2021

1 Reconciliation of net income to net cash provided by operating activities

	16 months to 31 March 2021 £
Net income for the reporting period (as per the statement of financial activities)	780,388
Adjusted for:	
Depreciation	80,299
Surplus on sale of office	(257,975)
Loss on disposal of other fixed assets	3,732
Investment income	(2,202)
Increase in debtors	(81,729)
Increase in creditors within one year	173,115
Net cash provided by operating activities	695,628

2 Analysis of cash and cash equivalents

	At 31 March 2021 £
Cash in hand	824
Cash at bank	1,589,092
Total cash and cash equivalents	1,589,916

St Petrocs

Notes

(forming part of the financial statements)

1 **Constitution**

The company is limited by guarantee and does not have a share capital. In the event of the company being wound up each member is liable to contribute a sum not exceeding £1. There were 15 members at 31 March 2021.

2 **Accounting policies**

The following accounting policies have been adopted in dealing with items which are considered material in relation to the preparation of the company's financial statements.

2.1 **Basis of preparation**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)); the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

St Petrocs 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 note.

2.2 **Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the charity continues to adopt the going concern basis of accounting in preparing the financial statements.

2.3 **Incoming resources**

Incoming resources including grants receivable are accounted for in the period in which the Charity is entitled to receipt.

Depreciation on capital grant funded assets is charged against the relevant restricted or designated funds.

No amount is included in the financial statements for volunteers time in line with the SORP (FRS 102).

2.4 **Bequests and legacies**

A legacy or bequest is recognised in the financial statements when the certainty of receipt and the amount receivable has been established.

2.5 **Donations**

Donations are recognised in the financial statements when they are receivable. Donated assets are capitalised at a value equivalent to market value at the date of donation.

2.6 **Resources expended**

Expenditure is included on an accruals basis. The irrecoverable element of VAT is included within the item of expense to which it relates.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimated usage of each service provided.

St Petrocs

Notes

(forming part of the financial statements)

2.7 **Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on tangible fixed assets at annual rates appropriate to the useful life of the asset and its residual value. The rates and bases of depreciation applicable to each class of asset are as follows:

Freehold property	-	2% straight line
Leasehold property	-	Over the term of the lease
Furniture and fittings	-	33 $\frac{1}{3}$ % straight line
Office equipment	-	33 $\frac{1}{3}$ % straight line

2.8 **Debtors and creditors**

Debtors receivable and creditors payable within one period or after more than one period are recorded at transaction price.

2.9 **Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method less impairment. If an arrangement constitutes a finance transaction, it is measured at present value.

2.10 **Unrestricted and designated funds**

These funds have been made available to the Charity without specific conditions. The use of unrestricted funds is entirely at the discretion of the trustees. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

2.11 **Restricted funds**

These funds are made available to the Charity with specific conditions imposed by the donors as to the nature of their use.

2.12 **Transfers**

Transfers are made when appropriate from a specific fund to recover costs incurred not charged directly to that fund.

2.13 **Taxation**

The Charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the test set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2.14 **Employee benefits**

When employees have rendered service to the Charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The Charity operates a defined contribution pension plan for the benefit of its employees. Contributions are expensed as they become payable.

2.15 **Operating leases**

Rental charges are charged in the statement of financial activities on a straight line basis over the life of the lease.

St Petrocs

Notes

(forming part of the financial statements)

2.16 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and gifts

	16 months to 31 March 2021 £
Christmas Appeal 2019/20	153,943
Christmas Appeal 2020/21	172,019
One off donation from major donor	250,000
One off donation from corporate donor for emergency funding	100,000
HM Revenue & Customs Job Retention Scheme	5,686
Other donations	240,259
	<hr/> 921,907 <hr/>

St Petrocs

Notes

(forming part of the financial statements)

4 Grants receivable

	Unrestricted funds	Restricted funds	Total 16 months to 31 March 2021 £
	£	£	£
Cornwall Council	35,000	-	35,000
The National Lottery Community Fund	-	187,643	187,643
Crisis	-	41,970	41,970
Cornwall Community Foundation	-	14,000	14,000
Homeless Link	51,269	151,771	203,040
The Duchy Health Charity	-	10,000	10,000
The Beatrice Laing Trust	-	11,000	11,000
Tesco Bags of Help	-	25,000	25,000
Other grants (below £10,000)	1,717	61,582	63,299
	87,986	502,966	590,952

Grant funding was received to support charitable activities across all services during the period.

Within these grants were amounts of £25,000 and £10,000 for Truro Resource Centre and Breadline respectively, in respect of local restriction support grants issued to help organisations during the national lockdown and Covid-19 outbreak.

The Homeless Link grants also included two grants in respect of funding from the Ministry of Housing, Communities and Local Government. £78,640 was received from the Covid-19 Homelessness Response Fund and £24,700 from the Cold Weather Fund.

Included in other grants are two amounts from Penzance Town Council. In total £3,000 was received from the Social Action Fund to provide services in Penzance during the Covid-19 outbreak and resulting lockdowns.

St Petrocs

Notes

(forming part of the financial statements)

5 Other trading activities

	16 months to 31 March 2021 £
Fundraising income	5,550
Rent	6,000
Miscellaneous income	940
	<u>12,490</u>

6 Investment income

	16 months to 31 March 2021 £
Bank interest receivable	<u>2,202</u>

7 Other income

	16 months to 31 March 2021 £
Surplus on sale of property	<u>257,975</u>

St Petrocs

Notes

(forming part of the financial statements)

8 Expenditure Current period:

	Accommodation	Truro Resource Centre - Outreach	Breadline - Resettlement	Winter Services	Freshfield Service	Nos Da Kernow	Charitable Activities Unrestricted Funds	Raising Funds Unrestricted Funds	Support Services Unrestricted Funds	Governance Unrestricted Funds	Total Expenditure Unrestricted Funds
Staff costs	869,984	191,598	96,299	-	14,194	-	1,172,075	139,038	413,615	49,993	1,774,721
Repairs and renewals	346,388	61,614	5,792	-	758	-	414,552	-	5,369	-	419,921
Running costs	95,898	22,995	10,952	-	2,051	-	131,896	21,045	59,618	-	212,559
Rent, rates and utilities	609,568	32,258	3,219	-	1,389	-	646,434	-	29,029	-	675,463
Telephone and internet	35,689	10,222	3,406	-	2,958	-	52,275	-	17,014	-	69,289
Insurance	20,052	7,472	3,293	-	1,001	-	31,818	-	19,376	-	51,194
IT costs	17,678	5,294	2,771	-	557	-	26,300	440	52,710	-	79,450
Legal & professional fees	26,619	1,223	801	-	200	-	28,843	470	52,348	7,169	88,830
Auditors' fees	-	-	-	-	-	-	-	-	1,590	5,400	6,990
Concierge service	83,722	-	-	-	-	-	83,722	-	-	-	83,722
Depreciation	42,440	3,481	7,648	-	103	-	53,672	-	19,725	-	73,397
Loss on fixed asset disposal	3,234	48	-	-	-	-	3,282	-	450	-	3,732
Contribution to overheads	-	(46,698)	(40,882)	-	(7,825)	-	(95,405)	-	-	-	(95,405)
Direct expenditure	2,151,272	289,507	93,299	-	15,386	-	2,549,464	160,993	670,844	62,562	3,443,863
Support services apportionment	387,759	135,090	83,185	39,732	10,815	12,954	669,535	-	(670,844)	-	(1,309)
Governance apportionment	36,160	12,599	7,758	3,706	1,009	1,208	62,440	-	-	(62,562)	(122)
Truro Resource Centre apportionment	167,344	(231,212)	35,899	17,147	4,667	5,590	(565)	-	-	-	(565)
	2,742,535	205,984	220,141	60,585	31,877	19,752	3,280,874	160,993	-	-	3,441,867

St Petros

Notes

(forming part of the financial statements)

Expenditure (continued)

Current period:

	Accommodation	Truro Resource Centre - Resettlement & Outreach	Breadline - Resettlement	Winter Services	Freshfield Service	Hospital Discharge	Nos Da Kernow	Other Projects	Charitable Activities Unrestricted Funds	Raising Funds Restricted Funds	Support Services Restricted Funds	Total Expenditure Restricted Funds	3 2021 Total
Staff costs	-	182,882	82,446	63,265	6,312	4,014	26,360	-	365,279	-	2,119	367,398	2,142,119
Repairs and renewals	850	10,000	-	185	-	263	3	-	11,301	-	-	11,301	431,222
Running costs	23,048	19,172	9,384	43,356	1,632	502	1,203	11,365	109,662	300	3,164	113,126	325,685
Rent, rates and utilities	-	-	-	-	-	4,282	-	-	4,282	-	-	4,282	679,745
Telephone and internet	-	352	-	-	-	182	318	-	852	-	-	852	70,141
Insurance	-	-	-	-	-	87	703	-	790	-	-	790	51,984
IT costs	192	4,482	-	-	-	80	307	-	5,061	-	4,823	9,884	89,334
Legal & professional fees	-	-	-	-	-	21	1	-	22	-	-	22	88,852
Auditors' fees	-	-	-	-	-	-	-	-	-	-	-	-	6,990
Concierge service	-	-	-	-	-	2,275	-	-	2,275	-	-	2,275	85,997
Depreciation	-	3,939	-	-	-	24	141	2,798	6,902	-	-	6,902	80,299
Loss on fixed asset disposal	-	-	-	-	-	-	-	-	-	-	-	-	3,732
Contribution to overheads	-	46,698	40,882	-	7,825	-	-	-	95,405	-	-	95,405	-
Direct expenditure	24,090	267,525	132,712	106,806	15,769	11,730	29,036	14,163	601,831	300	10,106	612,237	4,056,100
Support services apportionment	-	-	-	-	-	1,309	-	-	1,309	-	-	1,309	-
Governance apportionment	-	-	-	-	-	122	-	-	122	-	-	122	-
Truro Resource Centre apportionment	-	-	-	-	-	565	-	-	565	-	-	565	-
	24,090	267,525	132,712	106,806	15,769	13,726	29,036	14,163	603,827	300	10,106	614,233	4,056,100

St Petrocs

Notes

(forming part of the financial statements)

Expenditure (continued)

Current period:

Central services and governance costs have been apportioned to charitable activities on the basis of average staff time in each service. Governance includes legal fees of £2,848 in relation to the conversion of the Society to a registered charity. The charity sold a Grade 2 listed property used as its office during the period. The funds will be used to purchase additional supported accommodation and the office is now located in larger, more suitable rented offices. The costs associated with this transaction are included within Supported Services and Governance costs and amount to £11,043.

Truro Resource Centre costs have been apportioned across all charitable activities on the basis of average staff time in each service.

St Petrocs

Notes

(forming part of the financial statements)

9 Net income for the period

	16 months to 31 March 2021 £
This is stated after charging:	
Depreciation	80,299
Loss on disposal of fixed assets	3,732
Operating leases	517,979
Governance costs include:	
Auditors' remuneration – audit	5,400
Auditors' remuneration – other	1,590

10 Staff numbers and costs

The average number of persons employed by the Charity during the period was as follows:

	16 months to 31 March 2021
Accommodation	19
Truro Resource Centre – Resettlement & Outreach	11
Breadline - Resettlement	3
Freshfield Service	1
Support Services (finance, administration, communications, fundraising and management)	15
	<u>49</u>

The aggregate payroll costs of these persons were as follows:

	16 months to 31 March 2021 £
Wages	1,881,166
Social security costs	178,084
Pension costs	82,869
	<u>2,142,119</u>

Two employees received annualised emoluments of between £60,000 and £70,000 and one employee between £80,000 and £90,000.

For the 16 month period two employees received emoluments of between £60,000 and £70,000, two employees between £80,000 and £90,000 and one employee between £100,000 and £110,000.

Total key management personnel remuneration in the 16 month period was £483,313.

No Board member received any emoluments in the period.

The Charity contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. At the end of the period there were no outstanding contributions.

St Petrocs

Notes

(forming part of the financial statements)

11 Related party transactions

Donations of £7,485 were received from trustees and connected persons during the period. No expenses were claimed by trustees during this period.

One member of the Executive Team is a trustee of Cornwall Care Limited, who is one of the Charity's landlords. Rent is payable at market value. The total amount of rent paid during the period was £12,280.

12 Tangible fixed assets

	Leasehold property improvements £	Freehold properties £	Furniture and fittings £	Office equipment £	Motor Vehicles £	Total £
Cost						
On conversion to charity status	123,932	1,727,012	132,381	97,708	-	2,081,033
Additions	1,440	221,390	28,649	58,605	11,394	321,478
Disposals	(6,255)	(150,171)	(30,897)	(16,640)	-	(203,963)
At 31 March 2021	119,117	1,798,231	130,133	139,673	11,394	2,198,548
Depreciation						
On conversion to charity status	61,156	141,376	93,375	79,315	-	375,222
Charge for year	15,669	-	31,542	31,189	1,899	80,299
On disposals	(3,534)	(9)	(30,757)	(15,931)	-	(50,231)
At 31 March 2021	73,291	141,367	94,160	94,573	1,899	405,290
Net book value						
At 31 March 2021	45,826	1,656,864	35,973	45,100	9,495	1,793,258

13 Debtors

	At 31 March 2021 £
Trade debtors	2,948
Other debtors	17,119
Prepayments and accrued income	291,808
	311,875

St Petrocs

Notes

(forming part of the financial statements)

14 Bank accounts

	At 31 March 2021 £
Current accounts/overnight deposit	295,339
Deposit accounts	1,271,314
Other accounts	22,439
	<u>1,589,092</u>

15 Creditors: amounts falling due within one year

	At 31 March 2021 £
Trade creditors	105,332
Taxation and social security	36,231
Other creditors	4,121
Accruals and deferred income	217,854
	<u>363,538</u>

Deferred Income

Transfer on conversion to charity status at 1 December 2019	18,736
Amount released to income	(6,780)
Amount deferred in the period	10,188
	<u>22,144</u>

16 Loans and mortgages

	At 31 March 2021 £
District Health Authority loans secured on 1 Alexandra Terrace and 49 St George's Road free of interest and repayable on sale of properties (see note 21)	102,056
Cornwall County Council - loan free of interest secured with a second charge on 1 Alexandra Terrace	5,000
Carrick District Council loan advanced in November 1990 interest free, secured on property and repayable upon sale - 8 Tremayne Road, Truro (see note 21)	90,000
Cornwall County Council mortgage advanced in 1990 free of interest secured with a second charge on 49 St George's Road	25,000
	<u>222,056</u>
Falling due in less than one year	-
Falling due after more than one year	<u>222,056</u>

St Petrocs

Notes

(forming part of the financial statements)

17 Analysis of net assets between funds

Current period:	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	751,107	1,042,151	1,793,258
Net current assets	1,477,669	60,584	1,538,253
Creditors falling due after more than one year	(222,056)	-	(222,056)
	<u>2,006,720</u>	<u>1,102,735</u>	<u>3,109,455</u>

18 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Current period:					
Assertive Street Outreach	4,118	-	(172)	-	3,946
SmartMove - Bond Fund	6,060	14	-	(1,000)	5,074
Hospital Discharge	5,681	6,863	(13,726)	1,182	-
Nos Da Kernow	22,828	-	(29,036)	6,208	-
Cornwall Community Foundation - Crisis Grants	418	3,500	(3,052)	-	866
Truro Resource Centre Roof Repairs	-	10,000	(10,000)	-	-
Resource Centre Services and Wellbeing Fund	-	26,732	(25,847)	847	1,732
Winter Services Fund	-	91,079	(106,806)	15,727	-
Covid-19 Fund	-	456,614	(402,491)	(16,266)	37,857
Small grants	5,479	21,771	(16,366)	225	11,109
For Future Operations	<u>44,584</u>	<u>616,573</u>	<u>(607,496)</u>	<u>6,923</u>	<u>60,584</u>
Truro Resource Centre Building Grant	21,843	-	(3,939)	-	17,904
Falmouth Supported House Capital Fund	418,291	-	-	-	418,291
Freshfield Capital Fund	150,000	-	-	(150,000)	-
Barncroft Capital Fund	594,092	-	-	2,200	596,292
Other Capital Funds	3,271	-	(2,798)	9,191	9,664
Capital Funds	<u>1,187,497</u>	<u>-</u>	<u>(6,737)</u>	<u>(138,609)</u>	<u>1,042,151</u>
	<u>1,232,081</u>	<u>616,573</u>	<u>(614,233)</u>	<u>(131,686)</u>	<u>1,102,735</u>

St Petrocs

Notes

(forming part of the financial statements)

18 Restricted funds – continued

The purposes of the above funds are as follows:

For Future Operations

Assertive Street Outreach - for locating and supporting homeless people living on the streets.

SmartMove Bond Fund - to secure bonds issued for the SmartMove scheme.

Hospital Discharge Fund - to provide accommodation for homeless patients discharged from hospital.

Nos Da Kernow - grant given to provide early intervention services in partnership with Cornwall Housing and Coastline Housing.

Cornwall Community Foundation - crisis grants given for client use.

Truro Resource Centre Roof Repairs – grants received to part fund major repair work to the Truro Resource Centre roof.

Resource Centre Services and Wellbeing Fund – grants received to provide support and wellbeing services to our resource centre clients.

Winter Services Fund - donations and grants given for the provision for the running of emergency services over the winter period.

Covid-19 Fund - donations and grants given as emergency funding due to the Covid-19 pandemic.

There are various other small grants and donations given for various purposes and income and expenditure is recorded against these where applicable.

Capital Funds

The capital funds represent funding received towards fixed assets. Depreciation on these assets is allocated to the relevant fund.

St Petrocs

Notes

(forming part of the financial statements)

19 Unrestricted funds

Current period:	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<i>Designated funds:</i>					
- Maintenance Reserve	60,000	-	(70,827)	140,827	130,000
- Salary Reserve	329,000	-	-	103,000	432,000
- Friends of St Petrocs	10,765	5,305	(6,418)	(1,110)	8,542
- Future Development Fund	-	-	-	657,975	657,975
- Information Technology Fund	14,000	-	(17,885)	24,435	20,550
- Operating Commitments Fund	150,000	-	-	30,000	180,000
- Capital Fund	518,314	-	-	10,737	529,051
	1,082,079	5,305	(95,130)	965,864	1,958,118
Unrestricted general fund	14,907	4,214,610	(3,346,737)	(834,178)	48,602
	1,096,986	4,219,915	(3,441,867)	131,686	2,006,720

The purposes of the above funds are as follows:

Maintenance Reserve - fund for future maintenance.

Salary Reserve - fund for approximately three months' salaries.

Friends of St Petrocs - funds collected and distributed by the Friends' groups to help enable residents progress their personal development and provide items for the accommodation in each group's local area.

Future Development Fund - fund originating from the sale of the office and a significant one-off donation, in order to purchase further supported accommodation within the next financial year.

Information Technology Fund - fund for future IT development.

Operating Commitments Fund - to provide for approximately six months' contracted commitments.

Capital Fund - this represents the fixed assets financed by the Charity which by their nature are not available to fund day to day operating expenses.

St Petrocs

Notes

(forming part of the financial statements)

20 Financial commitments

Total future commitments under non-cancellable operating leases are as follows:

	Land and buildings 16 months to 31 March 2021 £	Other 16 months to 31 March 2021 £
Operating leases which expire:		
Within one year	111,790	7,465
One to two years	-	9,696
Two to five years	484,865	-
	596,655	17,161

21 Contingent liabilities

The Charity has acted as guarantor for its clients when securing accommodation in the private sector. The amount guaranteed at 31 March 2021 was £10,120.

Two of the loans to the Charity (see note 16) include clauses that the amounts repayable will be in proportion to the market value of the properties to which the loans relate on the date that the properties are sold. No liability will arise until such a date that the property is sold.