



St Petrocs

St Petrocs

Annual report and financial statements

For the year ended 31 March 2023

Registered Charity Number 1187077

Registered Company Number 12320784

St Petrocs

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Trustees' annual report

For the year ended 31 March 2023

The Trustees present their annual report and the audited financial statements for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out on pages 22 to 24 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 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 as a direct response to people sleeping rough in Truro. It was set up 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 believe that access to shelter is a human right, and we all share the basic need of a safe and stable home. Housing insecurity is a social injustice and homelessness is a societal issue. We need to work with all parts of the community to find a lasting solution and end homelessness in Cornwall. Collectively, we can achieve this ambition and build a fairer society for all.

The pressure of poverty is very real for many people in Cornwall. High living costs and low incomes trap people in precarious situations, with no easy way out. Pressure eventually takes its toll. People can be pushed into homelessness, finding themselves in search of 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 anyone who may need our services, recognising that what is good for one of us is good for us all; every person deserves the chance to build a life and thrive.

St Petrocs has now been providing services to people in need in Cornwall for over three decades. Our goal is to provide the support and opportunities required for our clients to find a permanent route out of homelessness. The organisation has become an authoritative voice on the issue of homelessness. 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.

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.

We take action to prevent anyone becoming homeless wherever possible. We utilise our resources to support those at risk of having nowhere safe to stay.

We collaborate with national bodies, who share our values, to call for changes to policy to address the needs of those who are at risk of homelessness.

We recognise that the availability of good quality, genuinely 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.

2. Making homelessness an exception

We will not accept homelessness as an inevitability. 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 a 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 Outreach and Resettlement Services, 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.

We currently have accommodation for 159 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.

4. Supporting people out of homelessness for good

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

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.

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

Our residential services offer accommodation with dedicated support to provide a foundation upon which individuals can stabilise their lives and build towards independent living. Where required, we have specialist skills in supporting people experiencing addiction.

Our values

We believe that our organisational values of honesty, integrity, equality and dignity embody how we choose to operate as an independent charity.

We believe that these organisational values play an important role in promoting a healthy workplace culture. Our values provide a framework for all 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.

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. Equity, as part of this, means recognising that some individuals face more barriers to accessing our services than others.

St Petrocs recognises its responsibilities to the environment and to the local community. We are 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.

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?

Sadly, the demand for St Petrocs' services remains very high. Rising living costs, including increasing rent levels in the private sector which have not been matched by increases to income, and a squeeze on the availability of genuinely affordable properties for local communities has led to increased rates of homelessness in Cornwall. Official figures show that levels of rough sleeping nationally, and in Cornwall, have increased for the first time since 2017. We are currently working with more people than we have ever worked with before.

During the year we have worked with a total of 1,306 clients.

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Have we met our objectives? (continued)

St Petrocs Resettlement services, located in our resource centres in Truro and Penzance, offer people who are sleeping rough and those vulnerably housed help to find new accommodation, together with general advice on issues related to housing, benefits and independent living. Food and clothes stores are available, as well as laundry and shower facilities. Resettlement services are available as drop-in sessions; appointments are made for assessments and other in-depth work. Other activities, run by volunteers, include art and IT sessions, coffee corner and supper clubs. The Resource Centre in Truro had 3,615 visits during the year and Penzance 3,569.

In April 2022, we opened a new Resettlement Service in Liskeard, with a view to helping those in the east of the county for whom services have historically been more difficult to access. Operating from the Liskerrett Centre on a weekly basis, this new service was visited 59 times and helped to re-house 22 clients.

Our Outreach team engage with people who are sleeping rough or at risk of losing their tenancy, to draw them in to the resettlement process, link them into other services or failing that, try to secure their personal safety and well-being. The team has a presence in a number of established community centres and other agency drop-in centres across Cornwall so that our services and advice can be delivered within existing community networks. Our Outreach team engaged with those who are street homeless across the county on 2,161 occasions.

Our Winter Services provide emergency accommodation to people experiencing homelessness during the coldest months of the year. Since the Covid-19 pandemic, our winter services have been delivered in a "dispersed" manner to accommodate people who would otherwise be sleeping outside. This year, utilising 37 hotels and guest houses spread across the county to keep people safely indoors close to their local network of support, 50 individuals were accommodated for an aggregate of 1,255 individual stays over 98 nights. 90% of those individuals did not return to the streets.

Our Freshfield Service provides a telephone advice-line for those who wish to discuss any aspect of addiction. This includes individuals living with addiction, affected others and frontline professionals. A bespoke face to face counselling service is also available for clients and residents. This year, 75 clients used the counselling service during 1,003 counselling sessions. Clients also obtained advice, information, and support through the helpline 455 times. At the start of the calls, 74% were able and willing to explore their feelings and discuss options for change. 26% felt very distressed and/or unable to foresee the possibility of a solution. By the end of the calls, 62% were focused, accepting the need for change, and aware of the options. 38% were highly motivated towards change.

The goal of our Supported Accommodation service is to support people in their journey towards independent living, providing a platform upon which they can thrive. We aim to deliver the support required to help people avoid future homelessness. We had 270 admissions during the year and we expanded our supported accommodation by an additional 14 bedrooms at two new locations in the county, bringing the total number of properties to 23 and people we can accommodate at any one time to 159.

Our Vocational Development Programme provides an individualised pathway out of homelessness for good supporting residents with training, education, volunteering, work experience, and employment opportunities. This year saw 103 participants engaging in the project activities. 14 participants have moved into employment, a further 70 have taken part in training activities. Most of the active participants are engaged with training or education through the project in some way.

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Volunteers

Since launching our new volunteering programme in April 2022, we have a robust and successful onboarding process for our volunteers. We were pleased to obtain grant funding from the National Lottery Awards for All programme to help us develop our volunteering programme.

We are attracting volunteers with a wide range of skills and knowledge to bring to the organisation, and during the year we had 186 volunteers. Feedback from them is that they feel supported and welcomed to the organisation from the very start of their volunteering journey with us and understand the importance of the role they have at St Petrocs.

We are working to expand our corporate volunteering opportunities and are formalising how we engage with local businesses.

Many organisations across Cornwall have expressed interest in supporting us through voluntary work. This has led to a range of activities being undertaken both in support of our services and our client base.

Our plan is to develop more opportunities for our clients to volunteer within our own services. There are a number of examples where clients have volunteered with us either whilst still receiving support or once they have successfully moved away from homelessness. We intend to develop a structured programme for people to stay involved with St Petrocs and contribute to the mission of ending homelessness in Cornwall.

We have maintained our tradition of providing training for students studying BA and MA Social Studies at the University of Plymouth. During the period we provided three placements, with one student staying with us and becoming a volunteer. One of our previous students joined our staff team.

Fundraising

St Petrocs is registered with the Fundraising Regulator and has committed to its voluntary code of conduct.

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.

In April 2021 we set out an ambitious three year fundraising strategy, in which we planned to improve our digital integration to promote retention and development of existing funders and donors. The objective was to utilise the existing tools and resources to understand our supporter audience better, and to achieve sustainable 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 are pleased that we have met the aims of the strategy in the first two years, both in terms of the digital integration to date and the levels of fundraising achieved. We will continue to build on this work in the final year to continue building the supporter base and improving the donor process and donor retention, while focussing on the fundraising strategy for the years ahead.

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Fundraising (continued)

We have received grant funding from a number of organisations this year including Cornwall Community Foundation, Cornwall Council, Crisis, European Social Fund and Nationwide. We have also received funding of £77,657 for the first year of a three year grant programme from the Department of Levelling Up, Housing and Communities for the provision of our Winter Services. We are incredibly grateful to all those organisations which support our work through grants each year and maintaining and developing relationships with grant funders will continue to be an integral part of our fundraising strategy.

Our annual Winter Appeal, which is supported by numerous local churches, voluntary groups, local businesses and by many members of the wider community, raised £172,585, our highest ever total.

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, government grants, or through fundraising activities and donations.

The current cost of living crisis continues to have an impact on our charity. Like so many other organisations and individuals we have seen a huge rise in our energy costs, the main impact of which will affect us in the coming year.

The cost of living crisis not only affects our organisation; it impacts our staff, our volunteers, our donors and, crucially, the number of clients that are currently seeking help. As households struggle to maintain their standard of living we anticipate that demand for our services will increase further still as people's ability to retain housing will come under increasing pressure, especially given the property market in Cornwall still remains strong.

However, we continually seek grant funding for all aspects of our services and continue to be well supported by the local community through fundraising and donations.

Our reserves remain strong and we undertake regular updating of our financial forecasts which enables us to see the impact of rising costs and take corrective action if necessary.

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 £1,102,365 (2022: £1,049,901). Of this, funds that can only be realised by disposing of property amount to £1,033,611 (2022: £1,036,189). The remainder of these funds are allocated to the project for which they have been received.

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Reserves policy (continued)

The Board reviews the level of unrestricted funds each period and designates funds for future use based on infrastructure requirements, repairs and maintenance, service development, 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.

At the end of the year, total designated funds amount to £2,313,693 (2022: £2,320,519). Of this, £414,040 (2022: £807,975) is for the future purchase of supported accommodation, derived from the kind donations of a major donor in previous years. We have purchased one eight bedroom property this year in Pool and we continue to search for additional suitable accommodation.

The balance of general funds amounts to £43,067 (2022: £68,824). We endeavour to hold at least three months' worth of overhead costs 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 conducted.

Plans for future periods

Following the Covid-19 pandemic, the desirability of life in Cornwall has increased and has pushed 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.

The European Social Fund grant for our Vocational Development Programme came to an end in March 2023. Due to its success in improving clients' social integration, confidence, wellbeing and mental health, as well as engagement in education, training and employment, we have committed to run this project for a further year and expand its reach across the organisation to include all clients, irrespective of whether or not they are currently in our supported accommodation. We have increased the number of businesses that have supported the project through offers of placements, opportunities and donations of goods and equipment and we plan to build on this in the next year. We see this as an integral part of building clients' confidence, relationships in the community and accessing opportunities for integration into wider society and are actively seeking grant funding to continue the Programme in the longer term.

In March, we launched a Business Club for local business to support the work of the charity. The launch event was well supported with many local businesses committing to support the work of the charity both financially and with other opportunities.

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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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

Margie Ricardo	Chair	Appointed as Chair and resigned as Vice Chair 28 September 2022
John Cousins	Chair	Resigned 28 September 2022
Rt Revd Hugh Nelson	President	
Geoff Tate	Vice President	
Roger Carson	Vice Chair	
Sally Attwell		
Donna Birrell		Appointed 14 December 2022
Revd Charles Blizzard		
Tom Duncan		
Dr James Oliver		Appointed 28 September 2022
Jonathan Sparkes OBE		Appointed 29 March 2023
Rachel Thomson		

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)

Vice President	Steve Ellis	Appointed 11 April 2022
Chief Executive	Steve Ellis	Resigned 11 April 2022
Chief Executive	Henry Meacock	Appointed 11 April 2022
Director of IT, Data Analytics and Environmental Strategy	Henry Meacock	Resigned 11 April 2022
Director of Finance	Judith Dumbrell	
Company Secretary	Judith Dumbrell	Appointed 30 September 2022
Legal Director and Company Secretary	Justin Day	Resigned 30 September 2022
Director of Operations - Residential Services	Frank Voges	
Director of Operations - Non-Residential	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
One Angel Lane
LONDON
EC4R 3AB

Insurance Brokers

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

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.

It pays off, and we are delighted to have been recognised as a leading employer of choice with our Investors in People “Gold Award” accreditation. In November 2022, we were awarded with the Investors in People national prize of “Third Sector Employer of the Year”. These tremendous achievements underscore St Petrocs’ positive working culture, driven by strong core values, a clear purpose, and a motivated, competent, flexible, and committed staff group.

We hold the ISO 9001 (Quality Management Systems), ISO 14001 (Environmental Systems) and Cyber Essentials accreditations as well as certification through the Contractors Health & Safety Assessment Scheme (CHAS).

The senior management team comprise the Chief Executive, Vice President, Director of Finance, Legal Director (retired September 2022), and Directors of Residential and Non-Residential services, who lead their teams to provide the best quality of service possible.

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.

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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.

The strength and composition of the board is kept under constant review and 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 10 to the financial statements.

The pay of all staff is reviewed regularly in relation to cost of living rises and benchmarked 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 Senior Management Team was a trustee of Cornwall Care Limited, who was one of the charity's landlords. Rent is payable at market value. Details are disclosed in note 10 to the financial statements.

Risk management

St Petrocs has developed a Risk Management 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 Risk Management 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 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 are carried out and checked on a regular basis to ensure all policies and procedures are adhered to.

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Risk management (continued)

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.

Partners

Our ambition to end homelessness in Cornwall will require sustained endeavour over the long-term. It will only be achieved through co-ordinated, collaborative effort and we need to look to all sections of society to be part of the solution. By addressing the root causes of homelessness, increasing the availability of genuinely affordable housing for local people, providing adequate support services, and involving all parts of the community, we can work together towards a future where everyone has a safe and secure place to all home.

Working with other organisations allows us to access, develop, and share 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 who provide training and support and with whom we share best practice guidance within the sector.

We have built strong relationships with numerous local businesses and the Cornwall Chamber of Commerce, as well as with a number of private landlords which have enabled us to continue to increase our levels of supported accommodation.

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

M Ricardo 19/09/23.

M Ricardo

Trustee

Peat House
Newham Road
TRURO
TR1 2DP

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Independent auditors' report to the members of St Petrocs

Opinion

We have audited the financial statements of St Petrocs for the year ended 31 March 2023 which comprise of the income and expenditure account, the statement of financial activities, the balance sheet, statement of cashflows and notes to the financial statements, including significant accounting policies. 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* (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 2023, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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

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

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

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

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.

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Independent auditors' report to the members of St Petrocs

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report incorporating the directors' report for the financial year 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 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' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of the Board

As explained more fully in the trustees' responsibilities statement set out on page 12 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.

St Petrocs

Independent auditors' report to the members of St Petrocs

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.

As part of our audit work, we obtained an understanding of the legal and regulatory frameworks applicable to the charity and the sector in which they operate. We determined that the laws and regulations that were most significant were those that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, and compliance with the Charities Statement of Recommended Practice. In addition, we have considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or to avoid a material penalty. These include data protection regulations, health and safety regulations, licensing acts and employment legislation. The specific procedures for this engagement and the extent to which these 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, the Charities Act 2011, Health and Safety Regulations, Safeguarding and GDPR
- 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.

We also communicate relevant identified laws and regulations and potential fraud risk to all engagement team members and remain alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

St Petrocs

Independent auditors' report to the members of St Petrocs

Our audit approach also considered the opportunities and incentives that may exist within the charity for fraud and identified the greatest potential for fraud being in respect of cut off and completion risk around revenue recognition. Under ISA (UK) we are also required to undertake procedures to respond to the risk of management override of controls. Our procedures included the following:

- Undertaking transactional testing on revenue
- Performing completeness testing on the rental income
- Performing cut off testing on income
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness, and evaluating the business rationale for significant transactions outside the normal course of business
- Reviewing estimates and judgements made in the accounts for any indication of bias and challenged assumptions used by management in making estimates.

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: <https://www.frc.org.uk/auditors/audit-assurance-ethics/auditors-responsibilities-for-the-audit>. This description 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

Josh Stevens ACA (Senior Statutory Auditor)

For and on behalf of RRL LLP

Chartered Accountants

Statutory Auditors

Peat House
Newham Road
TRURO
TR1 2DP

22/09/2023

St Petrocs

Statement of financial activities

For the year ended 31 March 2023

		Year to 31 March 2023 Unrestricted Funds £	Year to 31 March 2023 Restricted Funds £	Year to 31 March 2023 Total £	Year to 31 March 2022 Total £
Income	Notes				
<i>Donations and legacies:</i>					
Donations and gifts	3	418,727	28,170	446,897	504,758
Bequests		47,873	-	47,873	20,500
<i>Charitable activities:</i>					
Grants receivable	4	-	516,195	516,195	665,205
Rent and personal charges		2,761,572	-	2,761,572	2,605,181
<i>Other trading activities</i>	5	18,613	-	18,613	23,661
<i>Investments</i>	6	20,044	-	20,044	3,884
Total income		3,266,829	544,365	3,811,194	3,823,189
Expenditure					
<i>Raising funds</i>	7	119,932	732	120,664	140,924
<i>Charitable activities</i>	7	3,176,452	494,197	3,670,649	3,352,476
Total expenditure		3,296,384	494,929	3,791,313	3,493,400
Net (expenditure) / income for the year	8	(29,555)	49,436	19,881	329,789
Transfers between funds		(3,028)	3,028	-	-
Net movement in funds		(32,583)	52,464	19,881	329,789
Total funds brought forward		2,389,343	1,049,901	3,439,244	3,109,455
Total funds carried forward		2,356,760	1,102,365	3,459,125	3,439,244

The statement of financial activities includes all gains and losses recognised in the years to 31 March 2023 and 31 March 2022.

Statement of changes in resources applied for fixed assets for charity use	Year to 31 March 2023 Unrestricted Funds £	Year to 31 March 2023 Restricted Funds £	Year to 31 March 2023 Total £	Year to 31 March 2022 Total £
Net movement in funds	(32,583)	52,464	19,881	329,789
Resources used for net acquisitions of tangible fixed assets	(448,807)	-	(448,807)	(54,749)
Net movement of funds available for future activities	(481,390)	52,464	(428,926)	275,040

St Petrocs
Balance sheet
As at 31 March 2023

	Notes	At 31 March 2023		At 31 March 2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		2,160,409		1,770,106
Current assets					
Debtors	12	413,371		420,269	
Cash at bank	13	1,537,749		1,982,748	
Cash in hand		3,308		1,724	
		1,954,428		2,404,741	
Creditors: amounts falling due within one year	14	(433,656)		(513,547)	
Net current assets			1,520,772		1,891,194
Total assets less current liabilities			3,681,181		3,661,300
Creditors: amounts falling due after more than one year	15		(222,056)		(222,056)
Net assets	16		3,459,125		3,439,244
Funds of the charity					
Restricted funds	17		1,102,365		1,049,901
Unrestricted funds	18				
- Designated funds		2,313,693		2,320,519	
- General fund		43,067		68,824	
			2,356,760		2,389,343
Total charity funds	16		3,459,125		3,439,244

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:

M Ricardo

Trustee **M RICARDO**

19/09/2023

Company registration number 12320784

St Petrocs

Statement of cash flows

For the year ended 31 March 2023

	Notes	Year to 31 March 2023		Year to 31 March 2022	
		£	£	£	£
Cash flows from operating activities:					
Net cash (used in) / provided by operating activities	1		(14,652)		444,176
Cash flows from investing activities:					
Investment income received		20,044		3,884	
Fixed asset additions		(448,807)		(54,749)	
Proceeds from sale of fixed assets		-		1,245	
Net cash used in investing activities			(428,763)		(49,620)
Change in cash and cash equivalents in the reporting year			(443,415)		394,556
Cash and cash equivalents at the start of the reporting year			1,984,472		1,589,916
Cash and cash equivalents at the end of the reporting year	2		<u>1,541,057</u>		<u>1,984,472</u>

St Petrocs

Notes to the statement of cash flows

For the year ended 31 March 2023

1 Reconciliation of net income to net cash (used in) / provided by operating activities

	Year to 31 March 2023	Year to 31 March 2022
	£	£
Net income for the reporting year (as per the statement of financial activities)	19,881	329,789
<i>Adjusted for:</i>		
Depreciation	58,504	76,762
Profit on disposal of other fixed assets	-	(106)
Investment income	(20,044)	(3,884)
Decrease / (Increase) in debtors	6,898	(108,394)
(Decrease) / Increase in creditors within one year	(79,891)	150,009
Net cash (used in) / provided by operating activities	(14,652)	444,176

2 Analysis of cash and cash equivalents

	At 31 March 2023	At 31 March 2022
	£	£
Cash in hand	3,308	1,724
Cash at bank	1,537,749	1,982,748
Total cash and cash equivalents	1,541,057	1,984,472

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 16 members at 31 March 2023 (2022: 14).

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 2019) – (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 year 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
Motor vehicles	-	25% straight line

2.8 **Debtors and creditors**

Debtors receivable and creditors payable within one year or after more than one year 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.

St Petrocs

Notes

(forming part of the financial statements)

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.

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 year in which the estimate is revised where the revision affects only that year, or in the year of the revision and future years where the revision affects both current and future years.

3 Donations and gifts

	Year to 31 March 2023 £	Year to 31 March 2022 £
Winter Appeal	172,585	159,526
Donation from major donor	-	150,000
HM Revenue & Customs Job Retention Scheme	-	419
Other donations	274,312	194,813
	446,897	504,758

St Petrocs

Notes

(forming part of the financial statements)

4 Grants receivable

	Unrestricted funds	Restricted funds	Total year to 31 March 2023	Total Year to 31 March 2022
	£	£	£	£
Garfield Weston Foundation	-	-	-	40,000
Vocational Development Programme	-	249,120	249,120	182,204
Cornwall Council	-	25,000	25,000	411,948
Crisis	-	25,000	25,000	-
Cornwall Community Foundation	-	54,144	54,144	23,350
Nationwide Community Grants	-	50,000	50,000	-
Department of Levelling Up, Housing and Communities	-	77,657	77,657	-
Other grants (£10,000 or less)	-	35,274	35,274	7,703
	-	516,195	516,195	665,205

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

The Vocational Development Programme is 80% funded through the European Social Fund and 20% funded through Cornwall Council. The European Social Fund element is paid through Cornwall Council.

Cornwall Council provided grant funding of £25,000 through the Cornwall and Isles of Scilly Health and Care Partnership's Suicide Prevention Innovation Fund. This was used in our Freshfield Service to help reduce the number of people who self-harm and/or die by suicide. In the previous year the Council provided £411,948 from the Department of Health and Social Care's Contain Outbreak Management Fund, which was used to fund services provided at Truro Resource Centre and Breadline.

The Department of Levelling Up, Housing and Communities provided £77,657 of grant funding towards our Winter Services programme at Truro Resource Centre and Breadline.

St Petrocs

Notes

(forming part of the financial statements)

5 Other trading activities

	Year to 31 March 2023	Year to 31 March 2022
	£	£
Fundraising income	10,418	16,744
Rent	6,800	4,800
Miscellaneous income	1,395	2,117
	<u>18,613</u>	<u>23,661</u>

6 Investment income

	Year to 31 March 2023	Year to 31 March 2022
	£	
Bank interest receivable	20,044	3,884

St Petrocs

Notes

(forming part of the financial statements)

7 Expenditure

	Accommodation	Vocational Development Programme	Truro Resource Centre – Outreach	Breadline - Resettlement	Liskeard – Resettlement	Winter Services	Freshfield Service	Charitable Activities Unrestricted Funds	Raising Funds Unrestricted Funds	Support Services Unrestricted Funds	Governance Unrestricted Funds	Total Expenditure Unrestricted Funds	2022 Total Expenditure Unrestricted Funds
Staff costs	768,250	14,811	320,708	108,892	15,270	5,353	2,399	1,235,683	111,339	392,970	47,873	1,787,865	1,405,351
Repairs & renewals	172,089	1,401	4,891	5,526	16	-	-	183,923	-	1,394	-	185,317	207,877
Running costs	104,128	17,314	32,670	16,780	2,217	33,228	1,506	207,843	8,593	71,763	-	288,199	240,294
Rent, rates & utilities	609,839	19,013	23,721	5,975	2,275	-	-	660,823	-	56,212	-	717,035	628,379
Telephone & internet	30,229	1,186	7,772	2,154	-	-	4	41,345	-	10,231	-	51,576	44,977
Insurance	18,238	4,333	6,334	1,910	-	-	685	31,500	-	17,929	-	49,429	35,942
IT costs	36,990	2,815	4,630	2,068	-	-	349	46,852	-	44,051	-	90,903	92,034
Legal & professional fees	11,084	-	400	400	-	-	-	11,884	-	14,700	4,319	30,903	49,610
Auditors' fees	-	-	-	-	-	-	-	-	-	2,238	8,800	11,038	5,840
Concierge service	75,566	-	-	-	-	-	-	75,566	-	-	-	75,566	64,454
Depreciation	31,349	-	3,143	2,011	-	-	382	36,885	-	15,332	-	52,217	57,785
Profit on fixed asset disposal	-	-	-	-	-	-	-	-	-	-	-	-	(106)
Contribution to overheads	-	(27,596)	(7,509)	-	-	(5,644)	(2,589)	(43,338)	-	(326)	-	(43,664)	(29,792)
Direct expenditure	1,857,762	33,277	396,760	145,716	19,778	32,937	2,736	2,488,966	119,932	626,494	60,992	3,296,384	2,802,645
Support services apportionment	314,200	88,980	137,353	46,470	6,622	25,730	7,139	626,494	-	(626,494)	-	-	-
Governance apportionment	30,588	8,663	13,372	4,524	645	2,505	695	60,992	-	-	(60,992)	-	-
Truro Resource Centre apportionment	231,925	-	(295,376)	34,301	4,888	18,992	5,270	-	-	-	-	-	-
	2,434,475	130,920	252,109	231,011	31,933	80,164	15,840	3,176,452	119,932	-	-	3,296,384	2,802,645

St Petros

Notes

(forming part of the financial statements)

7 Expenditure (continued)

	3 Accommodation	3 Vocational Development Programme	3 Truro Resource Centre - Resettlement & Outreach	3 Breadline - Resettlement	3 Liskeard - Resettlement	3 Winter Services	3 Freshfield Service	3 Other Projects	3 Charitable Activities Restricted Funds	3 Raising Funds Restricted Funds	3 Support Services Restricted Funds	3 Total Expenditure Restricted Funds	3 2023 Total	3 2022 Total Expenditure Restricted Funds	3 2022 Total
Staff costs	10,063	183,972	33,556	16,910	558	35,297	10,871	-	291,227	-	6,610	297,837	2,085,702	485,963	1,891,314
Repairs & renewals	1,078	945	532	-	-	-	-	-	2,555	-	-	2,555	187,872	6,380	214,257
Running costs	8,136	36,608	6,694	4,388	182	56,955	16,880	-	129,843	732	3,238	133,813	422,012	99,891	340,185
Rent, rates & utilities	-	-	4,900	450	-	-	-	-	5,350	-	-	5,350	722,385	19,425	647,804
Telephone & internet	54	944	65	-	-	491	487	-	2,041	-	67	2,108	53,684	11,232	56,209
Insurance	-	-	1,182	354	-	-	-	-	1,536	-	-	1,536	50,965	6,929	42,871
IT costs	17	-	20	-	-	-	271	-	308	-	17	325	91,228	11,466	103,500
Legal & professional fees	1,454	-	-	-	-	-	-	-	1,454	-	-	1,454	32,357	700	50,310
Auditors' fees	-	-	-	-	-	-	-	-	-	-	-	-	11,038	-	5,840
Concierge service	-	-	-	-	-	-	-	-	-	-	-	-	75,566	-	64,454
Depreciation	-	-	3,437	-	-	-	-	2,850	6,287	-	-	6,287	58,504	18,977	76,752
Profit on fixed asset disposal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(106)
Contribution to overheads	-	27,596	7,509	-	-	5,644	2,589	-	43,338	-	326	43,664	-	29,792	-
Direct expenditure	20,802	250,065	57,895	22,102	740	98,387	31,098	2,850	483,939	732	10,258	494,929	3,791,313	690,755	3,493,400
Support services apportionment	5,146	1,457	2,248	761	108	421	117	-	10,258	-	(10,258)	-	-	-	-
Governance apportionment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truro Resource Centre apportionment	31,835	-	(40,543)	4,708	671	2,606	723	-	-	-	-	-	-	-	-
	57,783	251,522	19,600	27,571	1,519	101,414	31,938	2,850	494,197	732	-	494,929	3,791,313	690,755	3,493,400

Support services, governance and Truro Resource Centre costs have been apportioned to charitable activities on the basis of average staff time in each service.

St Petrocs

Notes

(forming part of the financial statements)

8 Net (expenditure) / income for the year

	Year to 31 March 2023 £	Year to 31 March 2022 £
This is stated after charging:		
Depreciation	58,504	76,762
Profit on disposal of fixed assets	-	106
Operating leases	510,527	473,769
Governance costs include:		
Auditors' remuneration – audit	8,800	5,000
Auditors' remuneration – other	2,238	840

9 Staff numbers and costs

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

	Year to 31 March 2023	Year to 31 March 2022
Accommodation	21	19
Vocational Development Programme	7	7
Truro Resource Centre – Resettlement & Outreach	13	11
Breadline - Resettlement	3	3
Freshfield Service	1	1
Support Services (finance, administration, communications, fundraising and management)	17	17
	62	58

The aggregate payroll costs of these persons were as follows:

	Year to 31 March 2023 £	Year to 31 March 2022 £
Wages	1,817,600	1,656,312
Social security costs	181,866	159,977
Pension costs	86,236	75,025
	2,085,702	1,891,314

For the year ended 31 March 2023 one employee received emoluments of between £70,000 and £80,000 (2022: one).

Total key management personnel remuneration for the year was £370,945 (2022: £396,531).

No Board member received any emoluments in the period (2022: none).

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 year, there were no outstanding contributions (2022: £nil).

St Petrocs

Notes

(forming part of the financial statements)

10 Related party transactions

Donations of £1,402 (2022: £3,380) were received from trustees and connected persons during the year. No expenses were claimed by trustees during the year (2022: £nil).

One member of the senior management team, who resigned during the year, was also a trustee of Cornwall Care, one of the Charity's landlords. Rent is payable at market value. The total amount of rent paid during their employment in the year was £14,737 (2022: £29,473).

11 Tangible fixed assets

	Leasehold property improvements £	Freehold properties £	Furniture and fittings £	Office equipment £	Motor Vehicles £	Total £
Cost						
1 April 2022	120,750	1,798,231	131,449	178,014	11,394	2,239,838
Additions	12,109	378,553	17,187	40,958	-	448,807
Disposals	-	-	-	(12,031)	-	(12,031)
At 31 March 2023	132,859	2,176,784	148,636	206,941	11,394	2,676,614
Depreciation						
1 April 2022	84,798	141,367	114,863	123,955	4,749	469,732
Charge for year	11,221	-	11,868	32,565	2,850	58,504
On disposals	-	-	-	(12,031)	-	(12,031)
At 31 March 2023	96,019	141,367	126,731	144,489	7,599	516,205
Net book value						
At 31 March 2023	36,840	2,035,417	21,905	62,452	3,795	2,160,409
Net book value						
At 31 March 2022	35,952	1,656,864	16,586	54,059	6,645	1,770,106

12 Debtors

	At 31 March 2023 £	At 31 March 2022 £
Trade debtors	1,390	2,907
Other debtors	4,871	5,279
Accrued income	251,369	253,669
Prepayments	155,741	158,414
	413,371	420,269

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Notes

(forming part of the financial statements)

13 Bank accounts

	At 31 March 2023 £	At 31 March 2022 £
Current accounts/overnight deposit	349,209	441,720
Deposit accounts	1,169,452	1,509,841
Other accounts	19,088	31,187
	1,537,749	1,982,748

14 Creditors: amounts falling due within one year

	At 31 March 2023 £	At 31 March 2022
Trade creditors	102,710	108,701
Taxation and social security	43,842	44,520
Other creditors	4,081	5,075
Accruals and deferred income	283,023	355,251
	433,656	513,547

Deferred Income

Balance as at 1 April 2022	119,317	22,144
Amount released to income	(98,129)	(4,884)
Amount deferred in the year	19,760	102,057
	40,948	119,317

15 Loans and mortgages

	At 31 March 2023 £	At 31 March 2022
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 20)	102,056	102,056
Cornwall County Council - loan free of interest secured with a second charge on 1 Alexandra Terrace	5,000	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 20)	90,000	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	25,000
	222,056	222,056
Falling due in less than one year	-	-
Falling due after more than one year	222,056	222,056

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Notes

(forming part of the financial statements)

16 Analysis of net assets between funds

Current period:	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	1,126,798	1,033,611	2,160,409
Net current assets	1,452,018	68,754	1,520,772
Creditors falling due after more than one year	(222,056)	-	(222,056)
	<u>2,356,760</u>	<u>1,102,365</u>	<u>3,459,125</u>

Prior period:	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	733,917	1,036,189	1,770,106
Net current assets	1,877,482	13,712	1,891,194
Creditors falling due after more than one year	(222,056)	-	(222,056)
	<u>2,389,343</u>	<u>1,049,901</u>	<u>3,439,244</u>

17 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Current year:					
SmartMove - Bond Fund	5,079	-	-	(5,079)	-
Cornwall Community Foundation - Crisis Grants	362	2,500	(1,931)	-	931
Winter Services Fund	-	97,831	(98,387)	556	-
Freshfield Service Fund	-	30,000	(31,098)	1,098	-
Vocational Development Programme Fund	-	250,120	(250,065)	-	55
Client Support Fund	-	70,100	(23,293)	8	46,815
Prevent and Retain Project Fund	-	25,000	(27,556)	2,556	-
Volunteer Recovery Programme Fund	-	10,000	(1,486)	-	8,514
Cost of Living Fund	-	15,000	(15,016)	16	-
Small grants and donations	8,271	43,814	(39,810)	164	12,439
For Future Operations	<u>13,712</u>	<u>544,365</u>	<u>(488,642)</u>	<u>(681)</u>	<u>68,754</u>
Truro Resource Centre Building Grant	14,958	-	(3,437)	3,709	15,230
Falmouth Supported House Capital Fund	418,291	-	-	-	418,291
Barncroft Capital Fund	596,292	-	-	-	596,292
Other Capital Funds	6,648	-	(2,850)	-	3,798
Capital Funds	<u>1,036,189</u>	<u>-</u>	<u>(6,287)</u>	<u>3,709</u>	<u>1,033,611</u>
	<u>1,049,901</u>	<u>544,365</u>	<u>(494,929)</u>	<u>3,028</u>	<u>1,102,365</u>

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Notes

(forming part of the financial statements)

17 Restricted funds – continued

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Prior period:					
SmartMove - Bond Fund	5,074	5	-	-	5,079
Cornwall Community Foundation - Crisis Grants	866	2,500	(3,004)	-	362
Winter Services Fund	-	15,850	(15,954)	104	-
Vocational Development Programme Fund	-	182,204	(182,204)	-	-
Assertive Street Outreach	3,946	-	(3,985)	39	-
Resource Centre Services and Wellbeing Fund	1,732	4,695	(6,449)	22	-
Covid-19 Fund	37,857	-	(37,960)	103	-
Cornwall Community Foundation – Fundraising Capacity	-	15,000	(16,699)	1,699	-
Contain Outbreak Management Fund	-	411,948	(412,174)	226	-
Small grants and donations	11,109	3,400	(6,364)	126	8,271
For Future Operations	60,584	635,602	(684,793)	2,319	13,712
Truro Resource Centre Building Grant	17,904	-	(2,946)	-	14,958
Falmouth Supported House Capital Fund	418,291	-	-	-	418,291
Barncroft Capital Fund	596,292	-	-	-	596,292
Other Capital Funds	9,664	-	(3,016)	-	6,648
Capital Funds	1,042,151	-	(5,962)	-	1,036,189
	1,102,735	635,602	(690,755)	2,319	1,049,901

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Notes

(forming part of the financial statements)

17 Restricted funds – continued

The purposes of the above funds are as follows:

For Future Operations

SmartMove Bond Fund - to secure bonds issued for the SmartMove scheme. The Scheme is no longer in operation.

Cornwall Community Foundation Crisis Grants - grants given for client use.

Winter Services Fund – grants and donations given for running emergency services over the winter period including £77,657 from the Department of Levelling Up, Housing and Communities.

Freshfield Service Fund - funds given to support the work of our Freshfield service.

Vocational Development Programme Fund - funding awarded to support individuals living in our supported accommodation into training and into, or closer to, employment.

Client Support Fund - grants and donations given to fund costs of providing support work for clients in our residential and non-residential services.

Prevent and Retain Project Fund - funding received to work with clients who are facing homelessness, or who have just been rehoused and are at risk of repeat homelessness.

Volunteer Recovery Programme - funding received specifically to re-develop our volunteering programme to serve our clients, our organisation and therefore, the wider community in Cornwall following the disruption caused by the Covid-19 pandemic.

Cost of Living Fund - donations and grants specifically to help mitigate the effects of the cost of living crisis.

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

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

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

Cornwall Community Foundation Fundraising Capacity - grant given to increase the fundraising capacity of the organisation in the wake of the Covid-19 pandemic.

Contain Outbreak Management Fund - grant funding from the Department of Health and Social Care's Contain Outbreak Management Fund, used to fund services provided at Truro Resource Centre and Breadline.

There are 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)

18 Unrestricted funds

Current year:	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<i>Designated funds:</i>					
- Maintenance Reserve	124,000	-	(44,721)	20,721	100,000
- Salary Reserve	462,000	-	-	48,000	510,000
- Friends of St Petrocs	10,683	7,133	(6,904)	(1)	10,911
- Future Development Fund	807,975	-	(393,935)	-	414,040
- Service Development Fund	100,000	-	(4,735)	4,735	100,000
- Information Technology Fund	53,000	-	(21,564)	28,564	60,000
- Operating Commitments Fund	251,000	-	-	(37,000)	214,000
- Capital Fund	511,861	-	(52,216)	445,097	904,742
	2,320,519	7,133	(524,075)	510,116	2,313,693
Unrestricted general fund	68,824	3,259,696	(2,772,309)	(513,144)	43,067
	2,389,343	3,266,829	(3,296,384)	(3,028)	2,356,760
 <i>Prior period:</i>	 Brought forward £	 Income £	 Expenditure £	 Transfers £	 Carried forward £
<i>Designated funds:</i>					
- Maintenance Reserve	130,000	-	(85,295)	79,295	124,000
- Salary Reserve	432,000	-	-	30,000	462,000
- Friends of St Petrocs	8,542	5,585	(5,152)	1,708	10,683
- Future Development Fund	657,975	150,000	-	-	807,975
- Service Development Fund	-	-	-	100,000	100,000
- Information Technology Fund	20,550	-	(32,083)	64,533	53,000
- Operating Commitments Fund	180,000	-	-	71,000	251,000
- Capital Fund	529,051	-	(59,201)	42,011	511,861
	1,958,118	155,585	(181,731)	368,547	2,320,519
Unrestricted general fund	48,602	3,032,002	(2,620,914)	(390,866)	68,824
	2,006,720	3,187,587	(2,802,645)	(2,319)	2,389,343

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 derived from major donations and the sale of office premises earmarked for the purchase of new supported accommodation properties.

Service Development Fund - fund to provide for new service developments and also provide contingency funding for schemes where income streams may end before new ones can be obtained.

Information Technology Fund - fund for future IT development.

Operating Commitments Fund - to provide for approximately 3-6 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)

19 Financial commitments

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

	Within one year £	One to two years £	Two to five years £
Land and buildings	305,895	91,300	16,000
Other	13,007	10,412	9,556
	318,902	101,712	25,556

There were no other financial commitments at the year end (2022: £25,970 for the refurbishment of one of our supported accommodation properties).

20 Contingent liabilities

The Charity has acted as guarantor for its clients when securing accommodation through the Smartmove scheme in the private sector. No contingent liability remains at 31 March 2023 (2022: £10,155).

Two of the loans to the Charity (see note 15) 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.