



**St Petrocs**

**Annual report and financial statements  
For the year ended 31 March 2025**

Registered Charity Number 1187077  
Registered Company Number 12320784



# St Petrocs



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# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

The Trustees present their annual report and the audited financial statements for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out on pages 26 to 28 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.

### **Charitable purpose - Our Objects**

The charity's objects are, for the public benefit, the provision of housing, social housing, accommodation and assistance in housing individuals, and the provision of associated facilities, services and amenities for the care and support (including but not limited to health care and related advice and educational, occupational and vocational advice and training) of people in need by reason of financial hardship or for any other reason.

### **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. Cornwall is a sea-locked, mainly rural county with poor transport infrastructure, all of which can lead to isolation. Pressure eventually takes its toll. People can be pushed into homelessness, finding themselves in search of a place to stay, isolated and dependent on the goodwill of others and sometimes with no option but to sleep rough.

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 been providing services to people in need in Cornwall for nearly four 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 call for lasting change to achieve the ambition of ending homelessness in Cornwall.

# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### 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.

#### 1. Preventing homelessness

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.

**Preventing homelessness this year:** We helped prevent 253 people from sleeping rough.

**Our work in action:** Dave was only 18 years old when his family received notice that they were going to lose their home. Unsure of where to turn, Dave found support after discovering St Petrocs online. Dave said, "They were really friendly, I got a phone call and then I went to the resource centre to be interviewed by a member of the team. Then, the next week I got in. It was so quick". Thanks to the support of St Petrocs, Dave was able to reconnect with education and found his first job whilst living in our accommodation, and he now has moved into his own home.

#### 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.

**Making homelessness an exception this year:** We have helped 1,446 people in the last year across all our services.

**Our work in action:** Matt was sleeping in a tent for a long time, when one day he found a hole in his boot. Matt realised he needed some help, but he also wanted to find a place to receive letters to get his life back on track. He visited our resource centre to see if he could use some superglue to repair his shoe. While there, one of our team asked Matt to sit with him for a moment. An hour later, they found themselves talking about finding him a place to live. Five days later, Matt moved into our supported accommodation.

#### 3. Making the experience of homelessness short

We use our resources to act quickly to end homelessness. Through our Outreach and Homeless Support Services, we engage with people who are experiencing homelessness and obtain secure accommodation for them where 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.



# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

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

We currently operate our own accommodation for 166 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.

**Making the experience of homelessness short this year:** We have been able to provide emergency accommodation through our Winter Services for 107 people who would otherwise have faced sleeping outside. We were able to provide positive housing outcomes for 83 of the people accessing this service.

**Our work in action:** When winter arrived, Jason received the shocking news that his seasonal job, which came with accommodation, was ending. After 10 days in his car with his dog, a cold snap and a kind stranger led Jason to a community centre, where he met our outreach worker. We arranged an interview for our housing and secured him a room in our supported accommodation a few hours later.

#### 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 team of staff and volunteers develop relationships with our 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 we 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. Where required, we have specialist skills in supporting people experiencing addiction.

**Supporting people out of homelessness for good this year:** We were able to support 125 people through our employment and skills programme with 25 people supported into work.

**Our work in action:** Casey moved into our supported accommodation after her private rental became a holiday let. Casey has struggled with health issues throughout her time at St Petrocs but has found a passion for training in counselling and has moved out into her own place to call home. Casey shared, "St Petrocs have turned my life around... They've taught me to be me again and I will get back to where I was before everything that happened".

### 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

## Trustees' annual report

For the year ended 31 March 2025

### Our values (continued)

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?





# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### Have we met our objectives? (continued)

Sadly, the demand for St Petrocs' services remains very high. Pressures include the number of people who are seeking our help, rising living costs, including increasing rent levels in the private sector not matched by increasing income, and a squeeze on the availability of genuinely affordable properties for local communities. All of this has led to increased rates of homelessness. Official figures show that levels of rough sleeping nationally, and in Cornwall, have increased dramatically in the last few years. During the year we have worked with a total of 1,446 people.

St Petrocs' homeless support 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. Homeless support services are available as drop-in sessions; appointments are made for assessments and other in-depth work. Food and clothes are available, as well as laundry and shower facilities. Other activities, run by volunteers, include art and IT sessions, coffee corner and food clubs. Both of our resource centres have undergone improvements this year improving the functionality and aesthetics of the environment for those using our services. A kitchen was installed for the first time at the Truro resource centre, which has allowed people without a home kitchen of their own to prepare food, and has brought new opportunities for our volunteer-led groups by bringing people together through making and serving food. The Resource Centre in Truro had 4,161 visits during the year and Penzance 3,988.

Our Outreach team engage with people who are sleeping rough or at risk of losing their tenancy, to draw them into our homeless support services, 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 2,863 occasions.

Our Winter Services provide emergency accommodation to people experiencing homelessness during the coldest months of the year. Our winter services are delivered in a "dispersed" manner to accommodate people who would otherwise be sleeping outside. Utilising hotels and guest houses spread across the county to keep people safely indoors and close to their local network of support, 107 individuals were accommodated for an aggregate of 3,174 individual stays over 158 nights. 91% of individuals did not return to rough sleeping. We were, again, able to provide emergency accommodation in the Penzance area with thanks to the Ministry of Housing, Communities & Local Government who awarded us a two-year grant to deliver this specific place-based work due to the significant demand in the area.



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### **Have we met our objectives? (continued)**

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, 56 people used the counselling service during 864 counselling sessions. People also obtained advice, information, and support through the helpline 452 times.

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 151 admissions during the year in our accommodation. Our total number of properties stands at 24, in which we can accommodate 166 people at any one time. Last year 317 people stayed in our supported accommodation.

Through our Vocational Development Programme, our employment and skills support provides an individualised pathway out of homelessness for good, supporting our residents with training, education, volunteering, work experience, and employment opportunities. This year saw 125 participants engaging in the project activities. 74 participants took part in community engagement events. 25 participants have moved into employment, a further 23 have taken part in training activities and 32 courses have been attended. Most of the active participants are engaged with training or education through the project in some way.

### **Fundraising and Engagement**

#### *Our Approach to Fundraising*

People are at the heart of what we do, and that includes our supporters. Therefore, 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, all fundraising is carried out in-house by staff and volunteers, and we do not engage any professional fundraisers or commercial participators to act on our behalf. The St Petrocs style of stewardship is well established and embedded across the organisation and we regularly review these practices and communications to align with best practice and public expectations. We undertake fundraising activities to support our charitable purpose of ending homelessness in Cornwall. Our fundraising activity includes on-line giving through our own website, direct email campaigns to our supporters, a Winter Appeal to the local community, fundraising events and community fundraising.

#### *Fundraising this year*

Our annual Winter Appeal, which is supported widely by members of the community in Cornwall, including numerous local churches, voluntary groups, and local businesses, raised £194,498. This was our highest ever total and a 2% increase on the previous year, which feels a significant achievement due to the cost-of-living crisis affecting fundraising nationally.

We have received grant funding from a number of organisations this year including, amongst others, Cornwall Community Foundation, Cornwall Council, Garfield Weston Foundation, and the UK Shared Prosperity Fund. We are incredibly grateful to all those organisations which support our work through grants each year and maintaining and developing relationships with grant funders continues to be an integral part of our fundraising strategy. A positive development of our grant funding over the last year has been the award of a multi-year grant from the Garfield Weston Foundation where we have funds pledged for the next two years; this is a really positive investment in our work and will have a significant impact.



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### **Fundraising and Engagement (continued)**

#### *Fundraising Regulation and Compliance*

We are registered with the Fundraising Regulator and adhere to its Code of Fundraising Practice. We are also members of the Chartered Institute of Fundraising and maintain best practice in our work. We are committed to ensuring that all fundraising is conducted transparently, ethically, and in a manner that protects supporters and members of the public, especially vulnerable individuals. We apply the Fundraising Regulator's Code of Fundraising Practice to inform the development of our fundraising policies and procedures. The Code also underpins our staff training, volunteer guidance, and fundraising campaign design. We ensure that all staff and volunteers involved in fundraising are aware of and supported to uphold these standards.

We are also aware of our obligation to contribute to the voluntary Fundraising Levy, given our level of annual fundraising expenditure. We confirm that our levy payment for the year has been made in full and on time.

#### *Monitoring of Fundraising Activity*

St Petrocs takes seriously its responsibility to ensure that all fundraising activity, whether carried out by staff, volunteers, or any individuals acting on our behalf, is conducted in line with our values and in compliance with regulatory standards. We ensure that all staff and volunteers involved in fundraising receive appropriate training and guidance, including on data protection, supporter experience, ethical fundraising, and safeguarding. Training is reviewed and updated regularly to reflect current standards and best practice, and the Fundraising Regulator's Code of Fundraising Practice is used as the basis for our policies and procedures.

Fundraising activity is monitored through internal line management oversight, reviews of activities, and regular team meetings. Senior leaders ensure that any issues of concern are addressed promptly and that staff are supported in meeting high standards of conduct. All public-facing fundraising materials and campaigns are reviewed and signed off internally to ensure compliance with both legal and ethical standards.

#### *Fundraising Complaints*

We are pleased to report that no fundraising-related complaints were received during the financial year. Therefore, St Petrocs has not been subject to any investigation or compliance action by the Fundraising Regulator during the reporting period, and we are not aware of any breaches of the Code of Fundraising Practice.

All complaints or concerns related to fundraising are to be taken seriously and handled in accordance with our internal complaints policy. St Petrocs is committed to maintaining the highest standards in all its fundraising activity and places great importance on listening to, and learning from, feedback from supporters and the public.

In the instance of complaints, in line with our Complaints Policy, complaints are to be logged and reviewed. The policy outlines a clear process for acknowledging, investigating, and responding to concerns in a timely and respectful manner. Complaints are to be monitored by the senior leadership team and are to be reported to the Board of Trustees as part of our organisational learning and governance oversight. In the occurrence of a complaint, we would use it as an opportunity to reflect on our practice, improve our processes, and enhance the experience of our supporters and beneficiaries. Where appropriate, we would amend procedures or provide additional guidance to staff and volunteers based on the feedback received. We are also committed to upholding the Fundraising Regulator's standards and encourage anyone with concerns about our fundraising to contact us directly or raise matters through the Regulator if needed.

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*For the year ended 31 March 2025*

### **Fundraising and Engagement (continued)**

#### *Protection of Vulnerable People*

St Petrocs is committed to ensuring that all fundraising activity is carried out in a way that is respectful, inclusive, and safe, particularly when engaging with members of the public who may be in vulnerable circumstances. We recognise that individuals may be vulnerable for a variety of reasons, whether due to age, mental or physical health, housing status, financial insecurity, or personal circumstances. As a charity working directly with people experiencing homelessness, we apply this understanding across all public-facing engagement. In line with the Charities Act 2016 and the Fundraising Regulator's Code of Fundraising Practice, we have implemented a range of measures to ensure our fundraising is ethical, respectful, and inclusive.

Our Donation Acceptance and Refusal Policy includes specific guidance on engaging with potentially vulnerable individuals, informed by the Fundraising Regulator's Code of Fundraising Practice. All staff and volunteers engaging in fundraising receive training and support to help them recognise vulnerability, respond appropriately, and avoid any undue pressure or misunderstanding. We have guidelines in place for clients who wish to fundraise, volunteer or share a story to support the charity to ensure it is very clear that our support is unconditional and in no way transactional, we never expect anything back in return for the support we give to people.

Our staff are instructed to take immediate steps to end a fundraising interaction where there is any concern that a person may be vulnerable. This includes avoiding repeated contact, respecting requests not to be approached again, and ensuring that privacy is upheld in all communications. We do not engage in door-to-door or street fundraising. We do not target individuals known to be vulnerable with direct fundraising requests and ensure our communications are worded and timed with care. We also provide clear contact routes for supporters to opt out of fundraising communications at any time. Our aim is to build trust and long-term relationships with our supporters and community, always placing dignity, consent, and empathy at the heart of how we fundraise.

Policies and training materials are reviewed annually by senior management, and updates are shared at team meetings to ensure continued awareness and compliance. Any concerns raised by staff, volunteers, or members of the public are recorded and reviewed as part of our commitment to continuous improvement.

Through these measures, we mitigate the risks associated with engaging the public in fundraising, ensure that all individuals are treated with dignity and care, and uphold the highest standards of responsible fundraising.

### **Volunteers**

Our volunteers bring a wide range of skills and knowledge to the organisation, and during the year we had 347 volunteers undertaking support roles and running the art group, coffee corner and lunch clubs in our resource centres, gardening and beekeeping in our Supported Accommodation, assisting with administrative functions, fundraising and representing the Charity as community champions. Feedback from them is that they feel supported and welcomed into the organisation from the very start of their volunteering journey with us and understand the importance of the role they have at St Petrocs.

In May 2025, one of our longest standing volunteers received an invitation to the King's Garden Party at Buckingham Palace in recognition of their support for St Petrocs. Corporate volunteering, alongside the work with our Business Club, has developed considerably in the last year, diversifying our volunteering support.



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### **Volunteers (continued)**

We have a tradition of providing training for students studying BA and MA Social Studies at the University of Plymouth. During the period we provided one student placement with a view to grow this next year. Consequently, we are exploring opportunities with the local universities to engage more students in volunteering to add value to our work.

### **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 call 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.

An example of the impact of this objective in the last couple of years has been our partnership with the Duchy of Cornwall, The Royal Foundation of the Prince and Princess of Wales and Homewards. St Petrocs is part of the Duchy of Cornwall's first innovative housing project, developing homes for 24 people in which we will provide wrap around support for local people experiencing homelessness. We were delighted that one of our residents and some members of staff had the opportunity to meet the Duke and Duchess of Cornwall during a visit to the development.

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. These include Homeless Link, National Housing Federation, Centrepont and Cornwall Voluntary Sector Forum's Housing and Homelessness Alliance.

Our Business Club, which was launched in 2023, has formally welcomed 22 businesses who have collectively raised over £25,000 in the last year in their financial donations alone. Our presence is well established in the local business community in Cornwall and we are also well supported by businesses beyond our business club. Furthermore, we have developed very strong relationships with a number of private landlords, which have continued to enable us to increase our levels of supported accommodation in response to the demand we face. We continue to work with local agencies and churches in working toward our ambition of ending homelessness.

We have been delivering community events to engage people across the whole organisation in events and activities around Cornwall. We seek to create inclusive environments where our staff, volunteers, clients, business club members, other agencies and supporters all come together to undertake activities from silent disco yoga, fishing trips and five-a-side football, to Coast Path Connectors' monthly walks. These help to develop meaningful connection and engagement in our work.

### **Financial review (forming part of the strategic report)**

St Petrocs has a prudent approach to financial management. We are an independent charity. 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.

# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### **Financial review (continued)**

The current cost of living crisis continues to have an impact on our charity - it not only affects our costs, it impacts our staff, our volunteers, our donors and, crucially, the number of clients that are currently seeking help. As households continue to struggle to maintain their standard of living, we anticipate that demand for our services will continue to increase as people's ability to retain housing continues to be under pressure, especially given the property market in Cornwall still remains strong.

Our reserves remain robust and we undertake regular updating of our financial forecasts which enables us to 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 £1,129,527 (2024: £1,057,638). Of this, funds that can only be realised by disposing of assets amount to £1,028,190 (2024: £1,027,074). 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, service development, future depreciation of other fixed assets, as well as providing for future salary and operating commitments. 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 £2,737,950 (2024: £2,692,561). Of this, £550,000 (2024: £550,000) is for the purchase of additional supported accommodation, partially derived from the kind donations of a major donor in previous years. We acknowledge that as the need for our services grow we need to be able to offer additional accommodation and will look to purchase suitable property in the near future.

The balance of general funds amounts to £24,855 (2024: £42,925). We endeavour to hold at least three months' worth of overhead costs (£1,133,500) in bank balances.

### **Going concern policy**

The trustees have assessed the Charity's ability to continue as a going concern. This assessment has involved reviewing the Charity's financial position, future plans, budgets, cash flow forecasts, and potential risks and uncertainties that may impact the Charity's operations. After careful consideration, the trustees are confident that the Charity has sufficient resources to continue operating for the foreseeable future. The Charity has a robust financial strategy in place, which includes maintaining adequate reserves and implementing sound financial controls. Additionally, the trustees are satisfied that the Charity's activities and income streams are sustainable and that appropriate measures are in place to manage identified risks. Therefore, the trustees have a reasonable expectation that the Charity will continue in operational existence for the foreseeable future adopting the going concern basis in preparing the financial statements.



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### **Investment policy and objectives**

Investments are spread across a number of banks and building societies which has been facilitated by using the CAF (Charities Aid Foundation) Charity Deposit Platform provided through its partnership with Flagstone Investment Management. 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**

Over the next year we expect the first tranche of purpose-built accommodation provided by the Duchy of Cornwall and the Duke of Cornwall's Charitable Foundation to be ready for use. We are excited to be part of this innovative scheme in conjunction with The Royal Foundation of the Prince and Princess of Wales and Homeworlds.

In June 2025, we began working with Impakt Housing & Support, a Registered Provider of Social Housing. This arrangement will allow us to become subject to the Regulator for Social Housing's regulatory standard relating to property and service quality, ensuring that we achieve first class governance arrangements and excellent quality service provision. In turn it will also help us to continue to achieve our aim of growing our much-needed supported accommodation services and maintain stability in our staff team and ensure our high standards are maintained.

We are committed to maintaining sustainable funding streams to continue and enhance our support work for those in our homes as well as our important non-residential work so that we can continue our focus on person-centred support across all our services.

### **Tax status**

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

# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### 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:	<a href="http://www.stpetrocs.org.uk">www.stpetrocs.org.uk</a>

### Trustees

Margie Ricardo	Chair	
Rt Revd Hugh Nelson	President	
Geoff Tate	Vice President	Resigned 26 <sup>th</sup> June 2024
Roger Carson	Vice Chair	
James Anderson		Appointed 26 <sup>th</sup> September 2024
Sally Attwell		Resigned 11 <sup>th</sup> November 2024
Revd Charles Blizzard		Resigned 26 <sup>th</sup> June 2024
Donna Birrell		
Tom Duncan		
Dr James Oliver		
Ray Royes		Appointed 11 <sup>th</sup> December 2024
Victoria Sewell		Appointed 26 <sup>th</sup> June 2024
Jonathan Sparkes OBE		
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 (Senior Leadership Team)

Chief Executive	Henry Meacock	
Director of Finance and Company Secretary	Judith Dumbrell	
Director of Operations - Residential Services	Francois Voges	
Director of Operations - Non-Residential Services	Russell Bower	
Director of Engagement	Lois Wild	
Director of Service Development	Amanda Wright	
Director of People and Culture	Tom Beaumont	Appointed 1 <sup>st</sup> February 2025



# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### 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](http://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

Stephens Scown Solicitors LLP  
Osprey House  
Malpas Road  
TRURO  
TR1 1UT

### Health and Safety Advisors

Croner Group Limited  
Croner House  
Wheatfield Way  
HINCKLEY  
LE10 1YG

# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### 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.

In June 2024 we adopted the Charity Governance Code for larger charities.

#### 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.

Prioritising lived experience in our work and at all levels of our organisation is a key part of our mission. We ensure that those directly affected by homelessness have a voice in shaping our services at all levels of our organisation. Many people within St Petrocs have lived experience of homelessness with some people having progressed from volunteering or accessing services into paid roles. This is demonstrable with 25% of the staff team, 33% of the management team, 40% of the senior leadership team and 18% of the trustees having lived experience of homelessness.

Our commitment is evident in our work with 65 residents who helped revise our residential policies, making sure their insights and needs are integrated into our work. This year we introduced involving our supported accommodation residents in our recruitment process, giving them the chance to contribute to our team. We have also connected our clients and residents with opportunities to review local and national homelessness services, ensuring their voices are heard in broader discussions. To further support our clients, we have implemented a trauma-informed approach, which acknowledges that past experiences influence people's needs. This understanding allows us to build trust and create a safe, empowering environment for all our clients and residents.

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. In response to their recognition of the need, inclusion training has been delivered to all staff across all areas of the organisation, acknowledging this as fundamental to our culture.

Over the last year, we have rolled out the availability of clinical supervision for all our frontline staff. This has been well received and has had a positive impact on health and wellbeing.

Every day, our staff 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 again as a leading employer of choice through being awarded "Gold" in 2024 with our Investors in People accreditation. In June 2025 we were awarded the Homeless Link Excellence Award for Workforce Development and we have, again, had success at Cornwall Chamber of Commerce 30 Under 30 awards, which celebrate the County's young business talent.

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.

# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### **Organisational structure (continued)**

We hold the ISO 9001 (Quality Management Systems), ISO 14001 (Environmental Systems) and Cyber Essentials accreditations.

The senior leadership team comprises the Chief Executive, Directors of Finance, Residential Services, Non-Residential Services, Engagement, Service Development and People and Culture 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, safeguarding, finance, and events and fundraising. The collective expertise of the board covers a variety of disciplines including health, social care, religion, property, business and finance. Members generally serve for terms of three years that may be renewed for a further two terms.

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 board decisions is the responsibility of the Chief Executive and the senior leadership 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.

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 leadership 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 regularly in relation to cost of living rises and benchmarked against pay levels in other similar organisations. We are a Living Wage accredited employer, making a public commitment to our staff that they will always receive a fair rate of pay that enables them to meet the real cost of living.

### **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.



# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### **Risk management**

St Petrocs has developed a Risk Management framework, enabling trustees to have visibility of risks that arise both at 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 regularly at board meetings 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 trustees.

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 advice and we are utilising the services of a leading local firm of solicitors to provide 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.

We take seriously our responsibility to provide an environment for staff, clients, residents 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.

### **Statement of trustees' responsibilities**

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

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 charitable company will continue in operation.

# St Petrocs

## Trustees' annual report

*For the year ended 31 March 2025*

### Statement of trustees' responsibilities (continued)

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

### Statement of disclosure to auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is 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 trustees.

By order of the Board



**M Ricardo**  
*Trustee*

Peat House  
Newham Road  
TRURO  
TR1 2DP

24/09/2025

# St Petrocs

## Independent auditors' report to the members of St Petrocs

### Opinion

We have audited the financial statements of St Petrocs (Limited by guarantee) (the 'charitable company') for the year ended 31 March 2025 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 2025, 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.

### 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.



# St Petrocs

## 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' annual report, which includes the directors' report prepared for the purposes of company law, 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 included within the trustees' report.

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

- adequate accounting records have not been kept 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 and 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 pages 16-17 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/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

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



**Josh Stevens ACA (Senior Statutory Auditor)**  
**For and on behalf of RRL LLP**  
Chartered Accountants  
Statutory Auditors

Peat House  
Newham Road  
TRURO  
TR1 2DP

29/09/2025



# St Petrocs

## Statement of financial activities

For the year ended 31 March 2025

		Year to 31 March 2025 Unrestricted Funds £	Year to 31 March 2025 Restricted Funds £	Year to 31 March 2025 Total £	Year to 31 March 2024 Total £
	Notes				
<b>Income</b>					
<i>Donations and legacies</i>	3	562,069	11,470	573,539	501,503
<i>Charitable activities:</i>					
Grants receivable	4	3,278	648,689	651,967	459,634
Rent and personal charges	5	3,309,507	-	3,309,507	3,180,479
<i>Other trading activities</i>	6	22,408	-	22,408	39,147
<i>Investments</i>	7	75,776	-	75,776	59,353
<b>Total income</b>		<b>3,973,038</b>	<b>660,159</b>	<b>4,633,197</b>	<b>4,240,116</b>
<b>Expenditure</b>					
<i>Raising funds</i>	8	137,001	-	137,001	125,178
<i>Charitable activities</i>	8	3,793,736	603,252	4,396,988	3,780,939
<b>Total expenditure</b>		<b>3,930,737</b>	<b>603,252</b>	<b>4,533,989</b>	<b>3,906,117</b>
<b>Net income for the year</b>	9	<b>42,301</b>	<b>56,907</b>	<b>99,208</b>	<b>333,999</b>
Transfers between funds		(14,982)	14,982	-	-
<b>Net movement in funds</b>		<b>27,319</b>	<b>71,889</b>	<b>99,208</b>	<b>333,999</b>
Total funds brought forward		2,735,486	1,057,638	3,793,124	3,459,125
<b>Total funds carried forward</b>		<b>2,762,805</b>	<b>1,129,527</b>	<b>3,892,332</b>	<b>3,793,124</b>

The statement of financial activities includes all gains and losses recognised in the years to 31 March 2025 and 31 March 2024.

Statement of changes in resources applied for fixed assets for charity use	Year to 31 March 2025 Unrestricted Funds £	Year to 31 March 2025 Restricted Funds £	Year to 31 March 2025 Total £	Year to 31 March 2024 Total £
<b>Net movement in funds</b>	<b>27,319</b>	<b>71,889</b>	<b>99,208</b>	<b>333,999</b>
Resources used for net acquisitions of tangible fixed assets	(18,589)	(6,500)	(25,089)	(34,680)
<b>Net movement of funds available for future activities</b>	<b>8,730</b>	<b>65,389</b>	<b>74,119</b>	<b>299,319</b>

# St Petrocs

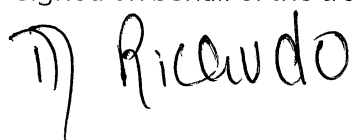
## Balance sheet

As at 31 March 2025

		At 31 March 2025		At 31 March 2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	12		2,101,433		2,128,287
<b>Current assets</b>					
Debtors	13	419,628		450,171	
Cash at bank and in hand	14	1,997,593		1,858,899	
		<u>2,417,221</u>		<u>2,309,070</u>	
<b>Creditors: amounts falling due within one year</b>	15	<u>(404,266)</u>		<u>(422,177)</u>	
<b>Net current assets</b>			2,012,955		1,886,893
<b>Total assets less current liabilities</b>			<u>4,114,388</u>		<u>4,015,180</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(222,056)		(222,056)
<b>Net assets</b>	17		<u>3,892,332</u>		<u>3,793,124</u>
<b>Funds of the charity</b>					
Restricted funds	18		1,129,527		1,057,638
Unrestricted funds	19				
- Designated funds		2,737,950		2,692,561	
- General fund		24,855		42,925	
		<u>2,762,805</u>		<u>2,735,486</u>	
<b>Total charity funds</b>	17		<u>3,892,332</u>		<u>3,793,124</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 on 24/09/2025 by:



M Ricardo  
Trustee

Company registration number 12320784

# St Petrocs

## Statement of cash flows

For the year ended 31 March 2025

		Year to 31 March 2025	Year to 31 March 2024
	Notes	£	£
<b>Cash flows from operating activities:</b>			
Net cash provided by operating activities	1	88,007	293,169
<b>Cash flows from investing activities:</b>			
Investment income received		75,776	59,353
Fixed asset additions		(25,089)	(34,680)
Net cash provided by investing activities		50,687	24,673
<b>Change in cash and cash equivalents in the reporting year</b>		<b>138,694</b>	<b>317,842</b>
Cash and cash equivalents at the start of the reporting year		1,858,899	1,541,057
<b>Cash and cash equivalents at the end of the reporting year</b>	2	<b><u>1,997,593</u></b>	<b><u>1,858,899</u></b>



# St Petrocs

## Notes to the statement of cash flows

For the year ended 31 March 2025

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

	Year to 31 March 2025	Year to 31 March 2024
	£	£
Net income for the reporting year (as per the statement of financial activities)	99,208	333,999
<i>Adjusted for:</i>		
Depreciation	51,943	66,802
Investment income	(75,776)	(59,353)
Decrease / (increase) in debtors	30,543	(36,800)
(Decrease) in creditors within one year	(17,911)	(11,479)
<b>Net cash provided by operating activities</b>	<b>88,007</b>	<b>293,169</b>

### 2 Analysis of cash and cash equivalents

	At 31 March 2025	At 31 March 2024
	£	£
Cash at bank and in hand	1,997,593	1,858,899
<b>Total cash and cash equivalents</b>	<b>1,997,593</b>	<b>1,858,899</b>

# 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 2025 (2024: 16).

### 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 (FRS102)), 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. The trustees have reviewed the current financial position together with budgets and cash flow forecasts and consider that the charity has sufficient resources to continue its activities for at least 12 months from the date of approval and signing of these financial statements. As a result, the trustees consider it to be appropriate that these financial statements are prepared in accordance with the going concern basis.

#### 2.3 ***Incoming resources***

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

Rent and personal charges are recognised in the financial statements when certainty of receipt can be reasonably expected.

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.

# St Petrocs

## Notes

*(forming part of the financial statements)*

### 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.

### 2.7 ***Tangible fixed assets***

Tangible fixed assets are stated at cost 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	-	0%
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 ***Concessionary loans***

Concessionary loans are loans provided at below market rates and are recognised in the accounts at the amount received with the carrying value adjusted to reflect repayments made in subsequent periods. The only concessionary loans in the accounts are interest free and secured on properties held by the charity (see note 16 for further details).

### 2.11 ***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.

### 2.12 ***Restricted funds***

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

# St Petrocs

## Notes

*(forming part of the financial statements)*

### 2.13 ***Transfers***

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

### 2.14 ***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.

### 2.15 ***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.

### 2.16 ***Operating leases***

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

### 2.17 ***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 current value of freehold properties is considered annually by the trustees. Depreciation is not provided as the trustees believe the market value, and therefore the residual value, of the properties exceeds the historical value shown in the financial statements.

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.



# St Petrocs

## Notes

(forming part of the financial statements)

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Year to 31 March 2025 £	Year to 31 March 2024 £
	£	£		
Donations:				
Winter Appeal	194,498	-	<b>194,498</b>	190,373
Other donations	242,571	11,470	<b>254,041</b>	285,586
	437,069	11,470	<b>448,539</b>	475,969
Legacies	125,000	-	<b>125,000</b>	25,544
	562,069	11,470	<b>573,539</b>	501,503
Total year to 31 March 2024	488,028	13,475		501,503

### 4 Grants receivable

	Unrestricted funds	Restricted funds	Total year to 31 March 2025 £	Total Year to 31 March 2024 £
	£	£		
Vocational Development Programme	-	258,373	<b>258,373</b>	85,251
Ministry of Housing, Communities & Local Government	-	131,808	<b>131,808</b>	131,808
Cornwall Council	-	34,294	<b>34,294</b>	852
Cornwall Partnership NHS Foundation Trust	-	44,822	<b>44,822</b>	22,788
Cornwall Community Foundation	-	51,308	<b>51,308</b>	54,995
The National Lottery Community Fund	-	-	-	73,316
Garfield Weston Foundation	-	75,000	<b>75,000</b>	60,000
B&Q Foundation	-	10,000	<b>10,000</b>	-
National Grid – Community Matters Fund	-	-	<b>5,000</b>	10,000
Other grants (below £10,000)	3,278	43,084	<b>41,362</b>	20,624
	3,278	648,689	<b>651,967</b>	459,634
Total year to 31 March 2024	1,417	458,217		459,634

# St Petrocs

## Notes

*(forming part of the financial statements)*

### 4 Grants receivable (continued)

Grant funding was received to support charitable activities across all services during the year. Within the figures above, the following grants were received from public funds:

- The Vocational Development Programme received funding of £238,416 (2024: £55,779) from the UK Shared Prosperity Fund through the Cornwall and the Isles of Scilly People Hub via Cornwall Council. The Royal Cornwall Hospital NHS Charities Together Community Partnership also provided funding to the programme of £19,957 (2024: £9,979). In 2024, £9,493 was also funded through the European Social Fund as well as other grant making bodies.
- The Ministry of Housing, Communities & Local Government (formerly the Department of Levelling Up, Housing and Communities) provided two grants through the Night Shelter Transformation Fund totalling £131,808 (2024: £131,808) towards our Winter Services programme at Truro Resource Centre and Breadline.
- This year we received seven grants from Cornwall Council totalling £34,294. This included £18,742 in respect of costs incurred in becoming a Registered Provider for Social Housing, £13,516 through the Active Travel and Social Prescribing fund supported by Active Travel England, the Department for Transport and Healthy Cornwall to encourage travelling by active means and reducing barriers individuals face to travel actively, as well as a number of smaller grants through the Community Chest programme to help purchase items for our Supported Accommodation (2024: £852).
- Cornwall Partnership NHS Foundation Trust provided funding of £44,822 (2024: £22,788) for our Mental Health Advocacy Project.
- An amount of £24,984 (2024: £10,000) was paid through Cornwall Community Foundation from the People in Mind Community Wellbeing Fund which is jointly funded by NHS Cornwall and Isles of Scilly Integrated Care Board and Public Health. Last year, £5,000 was received through the Foundation and supported by the Government's Household Support Fund.
- Through The National Lottery Community Fund, the Department for Culture, Media and Sport provided funding of £73,316 in the previous year for critical support to people who are homeless in Cornwall.
- An amount of £3,899 was received in 2024 from Superfast Cornwall, a partnership funded by the EU, Cornwall Council, the UK government and BT to improve our digital solutions and providing improved software resources.
- An Access to Work grant from the Department of Work and Pensions was received in the previous year to help an employee with a disability obtain specialist equipment to assist them in their work.

# St Petrocs

## Notes

*(forming part of the financial statements)*

### 5 Rent and personal charges

	Year to 31 March 2025 Unrestricted funds £	Year to 31 March 2024 Unrestricted funds £
Housing benefit	3,107,691	2,994,681
Personal charges	185,739	178,877
Other client rent	16,077	6,921
	<b>3,309,507</b>	<b>3,180,479</b>

### 6 Other trading activities

	Year to 31 March 2025 Unrestricted funds £	Year to 31 March 2024 Unrestricted funds £
Fundraising income	15,792	32,534
Rent	6,000	6,000
Miscellaneous income	616	613
	<b>22,408</b>	<b>39,147</b>

### 7 Investment income

	Year to 31 March 2025 Unrestricted funds £	Year to 31 March 2024 Unrestricted funds £
Bank interest receivable	75,776	59,353

# St Petros

## Notes

(forming part of the financial statements)

### 8 Expenditure

	Accommodation	Vocational Development Programme	Truro Resource Centre - Resettlement & Outreach	Breadline - Resettlement	Winter Services	Freshfield Service	Charitable Activities	Unrestricted Funds	Support Services	Governance	Total Expenditure	2024 Total Expenditure
	£	£	£	£	£	£	£	£	£	£	£	£
Staff costs	1,037,148	10,549	335,097	136,584	43,688	7,341	1,570,407	126,010	309,422	30,703	2,036,542	1,835,563
Repairs & renewals	270,853	60	5,638	21,510	123	134	298,318	-	2,031	-	300,349	196,961
Running costs	146,637	2,247	45,279	16,288	102,943	10,766	324,160	10,991	50,222	-	385,373	253,779
Rent, rates & utilities	691,363	-	33,038	20,448	-	-	744,849	-	56,343	-	801,192	735,228
Telephone & internet	29,545	-	7,757	1,983	192	416	39,893	-	8,515	-	48,408	50,942
Insurance	24,714	1,609	8,932	1,339	-	414	37,008	-	18,905	-	55,913	50,619
IT costs	21,918	230	8,410	4,625	56	998	36,237	-	65,421	-	101,658	79,468
Legal & professional fees	57,796	-	1,374	609	-	-	59,779	-	23,645	4,952	88,376	34,829
Auditors' fees	-	-	-	-	-	-	-	-	1,794	9,054	10,848	11,655
Concierge service	100,625	-	-	-	-	-	100,625	-	-	-	100,625	94,363
Depreciation	29,035	484	2,333	520	-	38	32,410	-	14,152	-	46,562	58,989
Contribution to overheads	(2,891)	-	(10,067)	-	(5,720)	-	(18,678)	-	(26,431)	-	(45,109)	(18,818)
Direct expenditure	2,406,743	15,179	437,791	203,906	141,282	20,107	3,225,008	137,001	524,019	44,709	3,930,737	3,383,578
Support services												
apportionment	300,016	44,398	106,247	38,121	30,217	5,020	524,019	-	(524,019)	-	-	-
Governance												
apportionment	25,598	3,788	9,065	3,252	2,578	428	44,709	-	-	(44,709)	-	-
Truro Resource Centre												
apportionment	273,850	-	(340,810)	34,797	27,581	4,582	-	-	-	-	-	-
	3,006,207	63,365	212,293	280,076	201,658	30,137	3,793,736	137,001	-	-	3,930,737	3,383,578



# St Petrocs

## Notes

(forming part of the financial statements)

### 8 Expenditure (continued)

	Accommodation	Vocational Development Programme	Truro Resource Centre - Resettlement & Outreach	Breadline - Resettlement	Winter Services	Freshfield Service	Other Projects	Charitable Activities	Raising Funds	Support Services	Total Expenditure Funds	£ 2025 Total	£ 2024 Total Expenditure Restricted Funds	£ 2024 Total
Staff costs	28,335	192,735	36,759	570	63,109	7,896	-	329,404	-	7,249	336,653	2,373,195	302,754	2,138,317
Repairs & renewals	19,776	-	302	150	-	-	-	20,228	-	-	20,228	320,577	10,652	207,613
Running costs	15,243	31,155	9,843	3,839	104,863	8,368	-	173,311	-	3,165	176,476	561,849	134,290	388,069
Rent, rates & utilities	-	-	-	-	-	-	-	-	-	-	-	801,192	41,195	776,423
Telephone & internet	32	686	209	-	328	-	-	1,255	-	-	1,255	49,663	2,347	53,289
Insurance	-	-	-	-	-	-	-	-	-	-	-	55,913	978	51,597
IT costs	80	2,153	365	-	-	-	-	2,598	-	-	2,598	104,256	3,692	83,160
Legal & professional fees	15,552	-	-	-	-	-	-	15,552	-	-	15,552	103,928	-	34,829
Auditors' fees	-	-	-	-	-	-	-	-	-	-	-	10,848	-	11,655
Concierge service	-	-	-	-	-	-	-	-	-	-	-	100,625	-	94,363
Depreciation	-	-	4,435	-	-	-	946	5,381	-	-	5,381	51,943	7,813	66,802
Contribution to overheads	2,890	26,432	10,067	-	5,720	-	-	45,109	-	-	45,109	-	18,818	-
Direct expenditure	81,908	253,161	61,980	4,559	174,020	16,264	946	592,838	-	10,414	603,252	4,533,989	522,539	3,906,117
Support services apportionment	5,962	882	2,111	758	601	100	-	10,414	-	(10,414)	-	-	-	-
Governance apportionment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Truro Resource Centre	35,996	-	(44,797)	4,574	3,625	602	-	-	-	-	-	-	-	-
apportionment														
	123,866	254,043	19,294	9,891	178,246	16,966	946	603,252	-	-	603,252	4,533,989	522,539	3,906,117

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)

### 9 Net income for the year

	Year to 31 March 2025 £	Year to 31 March 2024 £
This is stated after charging:		
Depreciation	51,943	66,802
Operating leases	576,015	544,314
Governance costs include:		
Auditors' remuneration – audit	9,054	7,800
Auditors' remuneration – other	1,794	3,855

### 10 Staff numbers and costs

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

	Year to 31 March 2025	Year to 31 March 2024
Accommodation	29	25
Vocational Development Programme	3	5
Homeless Support Services - Truro Resource Centre and Outreach	15	13
Homeless Support Services - Breadline	4	3
Freshfield Service	1	1
Support Services (finance, administration, engagement, communications, fundraising and management)	16	16
	68	63

The aggregate payroll costs of these persons were as follows:

	Year to 31 March 2025 £	Year to 31 March 2024 £
Wages	2,023,756	1,824,336
Social security costs	198,773	170,257
Pension costs	150,666	143,724
	2,373,195	2,138,317

There are no non-statutory/non-contractual termination payments included within wages for the year (2024: £21,284). No specific funding was received in relation to these payments.

For the year ended 31 March 2025, one employee received emoluments of between £70,000 and £80,000 (2024: one).

Total key management personnel remuneration for the year was £401,292 (2024: £347,073).

No Board member received any emoluments in the period (2024: none).

The Charity contributes to a defined-contribution 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 (2024: £13,462).

# St Petrocs

## Notes

(forming part of the financial statements)

### 11 Related party transactions

Donations and fundraising income of £2,468 (2024: £2,886) were received from trustees and connected persons during the year. No conditions were attached to these donations. No expenses were claimed by trustees during the year (2024: £nil).

### 12 Tangible fixed assets

	Leasehold property improvements £	Freehold properties £	Furniture and fittings £	Office equipment £	Motor Vehicles £	Total £
<b>Cost</b>						
1 April 2024	138,844	2,176,784	154,780	222,935	11,394	2,704,737
Additions	6,500	-	-	18,589	-	25,089
Disposals	-	-	(17,279)	(10,813)	-	(28,092)
At 31 March 2025	145,344	2,176,784	137,501	230,711	11,394	2,701,734
<b>Depreciation</b>						
1 April 2024	108,939	141,367	137,706	177,990	10,448	576,450
Charge for year	12,490	-	9,239	29,268	946	51,943
On disposals	-	-	(17,279)	(10,813)	-	(28,092)
At 31 March 2025	121,429	141,367	129,666	196,445	11,394	600,301
<b>Net book value</b>						
At 31 March 2025	23,915	2,035,417	7,835	34,266	-	2,101,433
Net book value						
At 31 March 2024	29,905	2,035,417	17,074	44,945	946	2,128,287

### 13 Debtors

	At 31 March 2025 £	At 31 March 2024 £
Trade debtors	125	11,394
Other debtors	11,876	6,738
Accrued income	226,264	263,488
Prepayments	181,363	168,551
	<b>419,628</b>	<b>450,171</b>

# St Petrocs

## Notes

(forming part of the financial statements)

### 14 Bank accounts

	At 31 March 2025 £	At 31 March 2024 £
Current accounts/overnight deposit	356,215	421,633
Deposit accounts	1,608,493	1,398,601
Other accounts	30,880	35,171
Cash at bank	1,995,588	1,855,405
Cash in hand	2,005	3,494
	<b>1,997,593</b>	<b>1,858,899</b>

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

	At 31 March 2025 £	At 31 March 2024 £
Trade creditors	125,040	114,331
Taxation and social security	46,973	41,559
Other creditors	4,081	17,543
Accruals and deferred income	228,172	248,744
	<b>404,266</b>	<b>422,177</b>

#### Deferred Income

Balance as at 1 April 2024	17,505	40,948
Amount released to income	(17,452)	(36,077)
Amount deferred in the year	13,299	12,634
Balance as at 31 March 2025	<b>13,352</b>	<b>17,50</b>

Deferred income consists of rents, fundraising and grants received in advance.

### 16 Concessionary loans

	At 31 March 2025 £	At 31 March 2024 £
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	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 21)	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
	<b>222,056</b>	<b>222,056</b>
Falling due in less than one year	-	-
Falling due after more than one year	<b>222,056</b>	<b>222,056</b>

# 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	1,073,243	1,028,190	2,101,433
Net current assets	1,911,618	101,337	2,012,955
Creditors falling due after more than one year	(222,056)	-	(222,056)
	<u>2,762,805</u>	<u>1,129,527</u>	<u>3,892,332</u>
Prior period:	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	1,101,213	1,027,074	2,128,287
Net current assets	1,856,329	30,564	1,886,893
Creditors falling due after more than one year	(222,056)	-	(222,056)
	<u>2,735,486</u>	<u>1,057,638</u>	<u>3,793,124</u>

### 18 Restricted funds

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<b>Current year:</b>					
Cornwall Community Foundation - Crisis Grants	-	2,500	(2,504)	4	-
Winter Services Fund	-	162,108	(171,223)	9,115	-
Freshfield Service Fund	7,449	24,984	(15,150)	384	17,667
Vocational Development Programme Fund	4,380	258,373	(261,075)	-	1,678
Client Support Fund	4,339	50,413	(49,491)	1,090	6,351
Mental Health Advocacy Fund	6,076	44,822	(47,728)	3,960	7,130
Registered Provider Fund	-	18,742	(18,742)	-	-
Core Costs Fund	-	75,000	(6,743)	-	68,257
Small grants and donations	8,320	16,717	(25,215)	432	254
	-	-	-	-	-
<b>For Future Operations</b>	<u>30,564</u>	<u>653,659</u>	<u>(597,871)</u>	<u>14,985</u>	<u>101,337</u>
Truro Resource Centre Building Grant	11,542	6,500	(4,435)	-	13,607
Falmouth Supported House Capital Fund	418,291	-	-	-	418,291
Barncroft Capital Fund	596,292	-	-	-	596,292
Other Capital Funds	949	-	(946)	(3)	-
<b>Capital Funds</b>	<u>1,027,074</u>	<u>6,500</u>	<u>(5,381)</u>	<u>(3)</u>	<u>1,028,190</u>
	<u>1,057,638</u>	<u>660,159</u>	<u>(603,252)</u>	<u>14,982</u>	<u>1,129,527</u>



# St Petrocs

## Notes

(forming part of the financial statements)

### 18 Restricted funds (continued)

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<b>Prior period:</b>					
Cornwall Community Foundation - Crisis Grants	931	-	(938)	7	-
Winter Services Fund	-	157,283	(158,233)	950	-
Freshfield Service Fund	-	15,000	(7,674)	123	<b>7,449</b>
Vocational Development Programme Fund	55	87,251	(83,015)	89	<b>4,380</b>
Client Support Fund	46,815	28,534	(74,904)	3,894	<b>4,339</b>
Mental Health Advocacy Fund	-	22,788	(16,712)	-	<b>6,076</b>
Core Costs Fund	-	60,000	(60,076)	76	-
Volunteer Recovery Programme Fund	8,514	-	(8,721)	207	-
Community Organisations Cost of Living Fund	-	73,316	(73,387)	71	-
Small grants and donations	12,439	27,520	(32,342)	703	<b>8,320</b>
<b>For Future Operations</b>	<b>68,754</b>	<b>471,692</b>	<b>(516,002)</b>	<b>6,120</b>	<b>30,564</b>
Truro Resource Centre Building Grant	15,230	-	(3,688)	-	<b>11,542</b>
Falmouth Supported House Capital Fund	418,291	-	-	-	<b>418,291</b>
Barncroft Capital Fund	596,292	-	-	-	<b>596,292</b>
Other Capital Funds	3,798	-	(2,849)	-	<b>949</b>
<b>Capital Funds</b>	<b>1,033,611</b>	<b>-</b>	<b>(6,537)</b>	<b>-</b>	<b>1,027,074</b>
	<b>1,102,365</b>	<b>471,692</b>	<b>(522,539)</b>	<b>6,120</b>	<b>1,057,638</b>

The purposes of the above funds are as follows:

#### For Future Operations

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

*Winter Services Fund* - donations and grants given towards running emergency services over the winter period, including £131,808 for two grants from the Ministry of Housing, Communities & Local Government).

*Freshfield Service Fund* - grants and donations given to support the work of our Freshfield service.

*Vocational Development Programme Fund* - funding given to support individuals to join our employment and skills programme. It works across the organisation and complements the other services we provide. In addition to covering direct programme costs, the grants also support a range of back-office activities related to the programme, including organising and promoting events, as well as financial tasks such as grant tracking and related reporting.

# St Petrocs

## Notes

(forming part of the financial statements)

### 18 Restricted funds (continued)

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

*Mental Health Advocacy Fund* - is a grant from Cornwall Partnership NHS Foundation Trust to fund our Mental Health Advocacy project including a dedicated Mental Health Support Worker linking in with our other services and external agencies.

*Registered Provider Fund* - funding for costs incurred regarding our change to Registered Provider status as agreed by Cornwall Council.

*Core Costs Fund* - grant awarded in February 2025 towards the running costs of the Charity for the next year.

*Volunteer Recovery Programme Fund* - funding received specifically to redevelop 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.

*Community Organisations Cost of Living Fund* - a grant from the Department of Culture, Media and Sport delivered through the National Lottery Community Fund to provide critical support to homeless people through our Truro Resource Centre, Breadline and Freshfield services.

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.

### 19 Unrestricted funds

Current year:	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<i>Designated funds:</i>					
- Maintenance Reserve	200,000	-	(128,587)	128,587	200,000
- Salary Reserve	511,000	-	-	53,000	564,000
- Friends of St Petrocs	7,405	4,288	(4,068)	1,138	8,763
- Future Development Fund	550,000	-	-	-	550,000
- Service Development Fund	200,000	-	(112,408)	112,408	200,000
- Information Technology Fund	62,000	-	(15,838)	5,838	52,000
- Operating Commitments Fund	283,000	-	-	29,000	312,000
- Capital Fund	879,156	-	(46,558)	18,589	851,187
	2,692,561	4,288	(307,459)	348,560	2,737,950
Unrestricted general fund	42,925	3,968,750	(3,623,278)	(363,542)	24,855
	2,735,486	3,973,038	(3,930,737)	(14,982)	2,762,805

# St Petrocs

## Notes

(forming part of the financial statements)

### 19 Unrestricted funds (continued)

Prior period:	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<i>Designated funds:</i>					
- Maintenance Reserve	100,000	-	(69,651)	169,651	<b>200,000</b>
- Salary Reserve	510,000	-	-	1,000	<b>511,000</b>
- Friends of St Petrocs	10,911	7,368	(8,123)	(2,751)	<b>7,405</b>
- Future Development Fund	414,040	-	-	135,960	<b>550,000</b>
- Service Development Fund	100,000	-	(31,823)	131,823	<b>200,000</b>
- Information Technology Fund	60,000	-	(18,368)	20,368	<b>62,000</b>
- Operating Commitments Fund	214,000	-	-	69,000	<b>283,000</b>
- Capital Fund	904,742	-	(58,987)	33,401	<b>879,156</b>
	<b>2,313,693</b>	<b>7,368</b>	<b>(186,952)</b>	<b>558,452</b>	<b>2,692,561</b>
Unrestricted general fund	43,067	3,761,056	(3,196,626)	(564,572)	<b>42,925</b>
	<b>2,356,760</b>	<b>3,768,424</b>	<b>(3,383,578)</b>	<b>(6,120)</b>	<b>2,735,486</b>

The purposes of the above funds are as follows:

*Maintenance Reserve* - fund for future maintenance and refurbishment of our properties.

*Salary Reserve* - fund for approximately three months' salaries.

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

*Future Development Fund* - fund earmarked for the purchase of new supported accommodation properties partially derived from major donations and the sale of office premises.

*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)*

### 20 Financial commitments

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

	Within one year £	One to two years £	Two to five years £	Over five years £	Total £
Land and buildings	399,215	226,013	376,079	61,168	1,062,475
Other	13,462	1,037	1,330	-	15,829
Total year to 31 March 2025	<u>412,677</u>	<u>227,050</u>	<u>377,409</u>	<u>61,168</u>	<u>1,078,304</u>

	Within one year £	One to two years £	Two to five years £	Over five years £	Total £
Land and buildings	318,500	111,372	115,730	46,666	592,268
Other	17,929	12,295	2,268	-	32,492
Total year to 31 March 2024	<u>336,429</u>	<u>123,667</u>	<u>117,998</u>	<u>46,666</u>	<u>624,760</u>

There were no capital commitments at the year end (2024: £2,752).

### 21 Contingent liabilities

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 additional liability will arise until such a date that the property is sold.

### 22 Events after the end of the reporting period

Following the year end the Charity was awarded a grant from the Duke of Cornwall's Charitable Foundation, to enable the charity to build property in the Nansledan estate. This property will be owned by the Duchy of Cornwall, but a 60-year lease will be granted to St Petrocs for the use of the property for their charitable purpose, for the rent of £1 per annum. Construction on the project commenced in July 2025. The total expected cost of the project and corresponding grant income is £2.25 million.

### 23 Auditors' liability limitation agreement

For the year ended 31 March 2025, the charity entered into a liability limitation agreement with its auditors, the principal terms of which limit the liability of the auditors to £5million in relation to their responsibilities as auditors of the charity. The date this was agreed by the charity was 25th June 2025.