

# PETRUS COMMUNITY

England & Wales · Charity number 510904

## Details

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Other names	ROCHDALE PETRUS COMMUNITY (CYRENIANS) LIMITED, ROCHDALE PETRUS OR PETRUS
Status	Registered
Legal form	Charitable company
Company number	<a href="#">01523836</a>
Registered	1981-03-03
Register	<a href="#">View on the Charity Commission register</a>

## Contact

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Address	The Foundry 42 Henry Street Liverpool L1 5AY
Phone	01706345844
Email	<a href="mailto:petrus@petrus.org.uk">petrus@petrus.org.uk</a>
Website	<a href="http://www.petrus.org.uk">www.petrus.org.uk</a>

## Activities

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**Objects:** FOR THE RELIEF OF POVERTY, SICKNESS AND OLD AGE IN PARTICULAR (BUT WITHOUT IN ANY WAY LIMITING THE GENERALITY OF THE FOREGOING WORDS) FOR THE RELIEF OF THE POVERTY OF PERSONS WHO BY REASON OF MENTAL OR PHYSICAL INFIRMITY ARE UNABLE TO FULFIL THEIR DUTIES AS CITIZENS OR THEIR OBLIGATIONS TO THEIR EMPLOYERS.

**Activities:** PROVISION OF HOUSING AND SUPPORT FOR SINGLE HOMELESS CLIENTS, AND A RANGE OF DAY SERVICES.

## Classification

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- **How:** Provides Human Resources, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Accommodation/housing
- **Who:** The General Public/mankind

## Geography

- Lancashire
- Oldham
- Rochdale

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,683,540	£2,436,169	£1,043,625	53
2024-03-31	£4,036,390	£4,029,205	£796,253	55
2023-03-31	£4,082,438	£4,596,408	£789,068	59
2022-03-31	£3,162,573	£3,485,789	£1,303,038	43
2021-03-31	£1,916,228	£2,132,481	£1,626,254	36

## Trustees

Name	Role	Appointed
<b>John Robert William Wood</b>	Chair	2022-07-11
Dr Michael Birkett		2016-11-16
Lesley Dixon		2024-03-21
Susan Stubbs		2024-03-21

**PETRUS COMMUNITY**

England & Wales - Charity number 510904

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# Accounts

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Charity registration number 510904 (England and Wales)

Company registration number 01523836

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	S Stubbs L Dixon J R W Wood Dr M R Birkett	
<b>Secretary</b>	J Vincent	
<b>Senior management</b>	Sonia Denham	Charity director
<b>Charity number (England and Wales)</b>	510904	
<b>Company number</b>	01523836	
<b>Registered office</b>	The Foundry 42 Henry Street Liverpool Merseyside L1 5AY	
<b>Auditor</b>	Mitchell Charlesworth (Audit) Limited Suites C,D,E, & F 14th Floor The Plaza 100 Old Hall Street Liverpool L3 9QJ	
<b>Bankers</b>	NatWest Bank PLC 2-8 Church Street Liverpool Merseyside L1 3BG	
<b>Solicitors</b>	Weightmans LLP 100 Old Hall Street Liverpool Merseyside L3 9QJ	

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**PETRUS COMMUNITY  
(A COMPANY LIMITED BY GUARANTEE)  
CONTENTS**

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	<b>Page</b>
Trustees' report	1 - 6
Independent auditor's report	7 - 11
Statement of financial activities	12 - 13
Balance sheet	14
Notes to the financial statements	15 - 35

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**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

**Objectives and activities**

The Charity's principal objectives as set out in the Memorandum of Association are the relief of poverty, sickness, and old age; in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Petrus assists and supports a wide range of people in housing need and aims to develop their skills, independence, and choice by providing good quality supported housing and associated services. During the year the Charity continued to provide this, working wherever possible to improve its level of service and standards.

The aim of the charity is to undertake a broad range of work and activity which contributes to achieving our vision of 'Together we will end homelessness and create safe spaces where all people can flourish'. As a community-based organisation working to reduce homelessness and support vulnerable adults with complex needs, experiencing multiple disadvantage we are acutely aware of the impact of health, wellbeing and safe, secure housing on the outcomes of people in the boroughs within which we work. The importance of tackling barriers to good health and wellbeing to end homelessness is a key area of focus for the charity.

We work to offer a diverse range of frontline services to adults to relieve hardship and distress amongst homeless people and people in need. Our objectives of the year to work towards achieving our vision will be centred around providing Personalised Housing Plan homeless relief and prevention, Town centre outreach support, Women offenders service, Greater Manchester Housing First, Making Every Adult Matter Changing Futures, Green social prescribing, youth social prescribing, health and wellbeing activity and quality supported accommodation.

A further focus of our work is to campaign and break down stigma within communities surrounding the causes and effects of homelessness and influence positive prejudicial and policy change.

*Public benefit*

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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*Activities*

Petrus is a dynamic charity striving to deliver its vision 'Together we will end homelessness and provide safe spaces where all people can flourish'. Petrus's work is focused on:

- Housing Support
- Wellbeing Support
- Crisis Support

During 2024/25 Petrus rehoused 114 vulnerable people in its supported accommodation, provided services to 320 people in their own homes and supported 185 entrenched rough sleepers who visited the Hub, a day centre where people can access a range of other vital services.

The team continue to be a lead partner in the Housing First contract (delivery started in 2020) that operates across Greater Manchester and has provided strong evidence that community based crisis support alongside a stable home for the people that Petrus support is key to reducing rough sleeping and homelessness. In the last 5 years, Petrus has rehoused 91 people with 16 being in the past 12 months. The project will run for at least another 12 months with Petrus recently retendering for the contract and it is anticipated that future funding could come from central Government as part of the new national Homelessness Strategy

Petrus made a surplus in 2024/25 driven by the efficient management of all accommodation based services and through a portfolio of initiatives aimed at providing enrichment to the lives of those that Petrus serves.

Integration with the Regenda Homes Financial Inclusion team also produced good financial results. At year end, Petrus tenancy arrears were £85,576 or 2.5%. Collection rate was 104.4% against a target of 99.6%.

A poor payment history by one local authority partner did mean intensive work by the Petrus and Regenda Homes teams to recover rent and service charges but this issue was resolved and the arrears position exceeded targets set.

The Charity achieved 97% customer satisfaction with its overall services and was awarded 3 Stars in Best Companies for staff engagement.

Despite a challenging funding environment, turnover has increased over the past 2 years.

**Financial review**

The Charity's Statement of Financial Activities shows net income for the year 2024/25 of £247,372 (2024 - net income of £7,185).

At 31 March 2025, the Charity had restricted funds of £73,022 (2024 - £41,736), unrestricted funds of £855,834 (2024 - £639,748 ) and endowment funds of £114,769 (2024 - £114,769 )

Accumulated funds are maintained in accordance with the reserves policy detailed below in order to enable the Charity to continue and to develop. Details of fixed assets are given in notes 13 and 14. The directors consider that the Charity's assets are available and adequate on a fund by fund basis to fulfil the obligations of the Charity.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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*Going concern*

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2025, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

*Reserves policy*

The directors have reviewed the charity's need for reserves (unrestricted funds) in line with the guidance issued by the Charity Commission and have designated £396k (2024 - £412k) to meet the planned expenditure detailed in note 21 to the accounts.

The directors consider that, additionally, at least three months running costs should be retained to ensure that the Charity can run efficiently and meet the needs of its service users. After deducting designated funds, the balance of unrestricted (general) funds at the year-end met this target. This policy will be reviewed annually by the directors.

*Investment policy*

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

*Major risks*

The directors have conducted a financial risk analysis of the major risks to which the Charity is exposed and systems have been established to mitigate those risks.

Internal risks are minimised by the implementation of procedures for the authorisation of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity. There is a written financial risk assessment which forms part of the organisation's business plan.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**Plans for future periods**

The charity has a business plan that sets out its strategic aims and objectives for the next 3 years. Petrus will continue to delivery its primary activities to prevent homelessness whilst seeking opportunities to sustainably grow and meet the increasing demands on its services.

The Government should announce its national Homelessness Strategy in 2025/26 which will provide a clear sense of direction and clarity on funding for charities such as Petrus. This is expected to be launched alongside a strategy to reduce temporary housing and boost housing supply.

It is anticipated that having a long term vision by Government for eradicating homelessness will lead to new opportunities and will give Petrus the ability to grow further across the Northwest.

Petrus will focus efforts on fundraising and marketing to ensure that the charities brand is well recognised and fundraising becomes sustainable. This will be supported by a new Fundraising and Marketing Strategy which will be completed in early 2025/26.

**Structure, governance and management**

The charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The Charity is a member of the Regenda Group.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

R Gleave (Resigned 22 April 2025)  
S Stubbs  
L Dixon  
J R W Wood  
Dr M R Birkett

*Recruitment and appointment of trustees*

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

*Organisational structure*

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

The Charity is run by a council of management who are responsible for setting the strategic direction of the organisation and for established policy.

Overall responsibility for the day to day running of the Charity is delegated to Petrus Charity Director and managers, who reports to the Trustees Board Quarterly.

The trustees listed in the legal and administrative information page are also directors of the charity for the purposes of company law. The maximum period a trustee can serve is 9 years.

Petrus Trustees makes all major decisions affecting development, strategy, finance and personnel matters.

There is a Business Plan agreed by the Petrus Trustees and approved by the Regenda Group Board which is the parent company.

Paid managers can make decisions regarding the day to day operation of services within an agreed schedule of delegations.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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*Induction and training of trustees*

From time to time advertisements are placed in appropriate journals advertising Trustee vacancies.

There is a standard application pack, which includes information about the Charity, legal responsibilities, job descriptions and an application form, including reference requests. Potential new Trustees meet with the Chair of Petrus and Petrus Charity Director and also meet senior representatives from the Regenda Group (parent board) and can then be invited to attend a Petrus Board meeting in an observer role. References checks are carried out.

Prior to appointment to the Petrus Board, the application is considered by the parent board's Governance and Remuneration Committee for final approval to the parent board.

Training for trustees are available and includes health and safety, charity law, safeguarding and finance.

Useful information is available for new trustees on the Charity Commission website, particularly in the section "Guidance for Trustees and Charity Advisers".

*Remuneration policy*

The Trustees regularly review the remuneration of senior staff using NJC scales as a guide.

**Statement of trustees' responsibilities**

The trustees, who are also the directors of Petrus Community for the purpose of company law, are responsible for preparing the Trustees' 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 which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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 charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

In accordance with the company's articles, a resolution proposing that Mitchell Charlesworth (Audit) Limited be reappointed as auditor of the company will be put at a General Meeting.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 MARCH 2025***

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**Disclosure of information to auditor**

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

J R W Wood  
**Trustee**

4 September 2025

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT**  
**TO THE MEMBERS OF PETRUS COMMUNITY**

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**Opinion**

We have audited the financial statements of Petrus Community (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet 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 and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 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 requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity 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 trustees' 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 charity'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 trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**PETRUS COMMUNITY  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF PETRUS COMMUNITY**

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**Matters on which we are required to report by exception**

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

**Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

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

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF PETRUS COMMUNITY**

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**Extent to which the audit was considered capable of detecting irregularities, including fraud**

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

**Identifying and assessing potential risks related to irregularities**

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

- the nature of the industry and sector, control environment and business performance;
- the charity's own assessment of the risks that irregularities may occur either as a result of fraud or error;
- the results of our enquiries of management and members of the Board of Trustees of their own identification of and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
  - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
- the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations; and
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas:

(i) The presentation of the charity's Statement of Financial Activities, (ii) revenue recognition (iii) the overstatement of salary and other costs. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory framework that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act and the Statement of Recommended Practice - 'Accounting and Reporting by Charities' issued by the joint SORP making body.

In addition, we 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 included Safeguarding and Data Protection Regulations.

**PETRUS COMMUNITY  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF PETRUS COMMUNITY**

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**Audit response to risks identified**

As a result of performing the above, we identified the presentation of the charity's Statement of Financial Activities, revenue recognition and overstatement of wages and other costs as the key audit matters related to the potential risk of fraud. The key audit matters section of our report explains the matters in more detail and also describes the specific procedures we performed in response to those key audit matters.

In addition to the above, our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with relevant laws and regulations described above as having a direct effect on the financial statements;
- enquiring of management and members of the Board of Trustees 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;
- reading minutes of meetings of those charged with governance and reviewing correspondence with relevant authorities where matters identified were significant;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

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

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 is available 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.

**PETRUS COMMUNITY  
(A COMPANY LIMITED BY GUARANTEE)  
INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
TO THE MEMBERS OF PETRUS COMMUNITY**

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**Louise Casey (Senior Statutory Auditor)**

For and on behalf of Mitchell Charlesworth (Audit) Limited, Statutory Auditor

Accountants

Suites C,D,E, & F

14th Floor The Plaza

100 Old Hall Street

Liverpool

L3 9QJ

4 September 2025

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF PETRUS COMMUNITY**

Current financial year		Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Total 2024 £
	Notes					
<b>Income and endowments from:</b>						
Donations and legacies	3	33,687	38,799	-	72,486	96,050
Charitable activities	4	2,093,158	487,090	-	2,580,248	3,910,657
Investments	5	24,382	-	-	24,382	24,463
Other income	6	6,425	-	-	6,425	5,220
<b>Total income and endowments</b>		<u>2,157,652</u>	<u>525,889</u>	<u>-</u>	<u>2,683,541</u>	<u>4,036,390</u>
<b>Expenditure on:</b>						
Charitable activities	7	1,939,467	496,702	-	2,436,169	4,029,205
<b>Total expenditure</b>		<u>1,939,467</u>	<u>496,702</u>	<u>-</u>	<u>2,436,169</u>	<u>4,029,205</u>
<b>Net income</b>		218,185	29,187	-	247,372	7,185
Transfers between funds		(2,099)	2,099	-	-	-
<b>Net movement in funds</b>	9	<u>216,086</u>	<u>31,286</u>	<u>-</u>	<u>247,372</u>	<u>7,185</u>
<b>Reconciliation of funds:</b>						
Fund balances at 1 April 2024		639,748	41,736	114,769	796,253	789,068
<b>Fund balances at 31 March 2025</b>		<u>855,834</u>	<u>73,022</u>	<u>114,769</u>	<u>1,043,625</u>	<u>796,253</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**  
**TO THE MEMBERS OF PETRUS COMMUNITY**

Prior financial year		Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
	Notes				
<b>Income and endowments from:</b>					
Donations and legacies	3	65,749	30,301	-	96,050
Charitable activities	4	3,389,907	520,750	-	3,910,657
Investments	5	21,120	-	3,343	24,463
Other income	6	5,220	-	-	5,220
<b>Total income and endowments</b>		<u>3,481,996</u>	<u>551,051</u>	<u>3,343</u>	<u>4,036,390</u>
<b>Expenditure on:</b>					
Charitable activities	7	<u>3,422,049</u>	<u>607,156</u>	<u>-</u>	<u>4,029,205</u>
<b>Total expenditure</b>		<u>3,422,049</u>	<u>607,156</u>	<u>-</u>	<u>4,029,205</u>
<b>Net income/(expenditure) and movement in funds</b>		59,947	(56,105)	3,343	7,185
<b>Reconciliation of funds:</b>					
Fund balances at 1 April 2023		<u>579,801</u>	<u>97,841</u>	<u>111,426</u>	<u>789,068</u>
<b>Fund balances at 31 March 2024</b>		<u>639,748</u>	<u>41,736</u>	<u>114,769</u>	<u>796,253</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**BALANCE SHEET**

**AS AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	14		474,471		473,353
<b>Current assets</b>					
Debtors	15	278,750		273,936	
Cash at bank and in hand		1,196,492		962,994	
		1,475,242		1,236,930	
<b>Creditors: amounts falling due within one year</b>	16	(906,088)		(914,030)	
<b>Net current assets</b>			569,154		322,900
<b>Total assets less current liabilities</b>			1,043,625		796,253
<b>The funds of the charity</b>					
Endowment funds	19		114,769		114,769
Restricted income funds	20		73,022		41,736
Unrestricted funds - general	21		459,470		227,505
Unrestricted funds - designated			396,364		412,243
			1,043,625		796,253

The financial statements were approved by the trustees on 4 September 2025

J R W Wood  
**Trustee**

Company registration number 01523836 (England and Wales)

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**Charity information**

Petrus Community is a private company limited by guarantee incorporated in England and Wales. The registered office is The Foundry, 42 Henry Street, Liverpool, Merseyside, L1 5AY.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, unless otherwise stated in the relevant accounting policy.

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7

This information is included in the consolidated financial statements of Regenda Group as at 31 at March 2025 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

The principal accounting policies adopted are set out below.

**PETRUS COMMUNITY  
(A COMPANY LIMITED BY GUARANTEE)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies**

**(Continued)**

**1.2 Going concern**

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

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2025, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

**1.3 Charitable funds**

General unrestricted funds are available to spend on activities that further any of the purposes of Charity

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

The principal endowment funds comprises a legacy received in 2005. The trustees have the discretion to spent the capital (an expendable endowment), but their intention is to maintain the capital and use the investments income arising from the benefits of homeless people under the terms of the legacy.

Investment income, gains and losses are allocated to the appropriate fund.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

---

**1 Accounting policies**

**(Continued)**

**1.4 Income**

All income is accounted for on a receivable basis. Any grants whose use is restricted by the granter to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included

The value of services provided by volunteers is not included.

**1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is recognised on accrual basis and includes attributable irrecoverable VAT.

Direct costs are attributable to the charitable activities.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities, these include back office costs, finance, personnel, payroll and governance costs. Support costs have been allocated across the charitable activities based on staff numbers across three key charitable activities and this is consistent with the use of resources.

Governance costs are centralised across the Group.

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	5% straight line basis
Fixtures and fittings	25% straight line basis
Computers	25% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Tangible fixed assets costing £500 or more are capitalised.

**1.7 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**1 Accounting policies** **(Continued)**

**1.8 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

**1.9 Taxation**

As a registered Charity the company is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the costs of those items to which it relates.

**1.10 Retirement benefits**

Contributions in respect of the charity's defined contribution pension benefit schemes are charged as an expense to the Statement of Financial Activities for the year in which they are payable to the scheme as they fall due.

The assets of the scheme are held separately from those of the Charity in a separately administered fund.

**1.11 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**1.12 Creditors**

Short term trade creditors are measured at the transaction price.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**2 Critical accounting estimates and judgements**

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

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

**Critical judgements**

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

**3 Income from donations and legacies**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
Corporate donations	20,255	27,790	48,045	27,796	27,609	55,405
Events	8,563	5,009	13,572	20,734	600	21,334
Individual donations	2,615	-	2,615	9,023	2,092	11,115
Gift aid	2,254	-	2,254	1,196	-	1,196
Trust & foundations	-	6,000	6,000	7,000	-	7,000
	<u>33,687</u>	<u>38,799</u>	<u>72,486</u>	<u>65,749</u>	<u>30,301</u>	<u>96,050</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**4 Income from charitable activities**

	<b>Unrestricted funds 2025 £</b>	<b>Restricted funds 2025 £</b>	<b>Total 2025 £</b>	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total 2024 £</b>
<b>Unrestricted funds</b>						
Short Term Accomodation - Commissioned Service	151,864	-	151,864	370,680	-	370,680
Performance related grants	229,469	487,090	716,559	211,814	520,750	732,564
Rents, service charges and management fees	1,711,825	-	1,711,825	2,807,413	-	2,807,413
	<u>2,093,158</u>	<u>487,090</u>	<u>2,580,248</u>	<u>3,389,907</u>	<u>520,750</u>	<u>3,910,657</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**4 Income from charitable activities**

**(Continued)**

**Performance related grants analysis**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Rochdale Homelessness Prevention Service	211,814	-	211,814	211,814	-	211,814
GMWSA	-	66,832	66,832	-	66,905	66,905
Gaddums	-	24,588	24,588	-	24,588	24,588
Innovation Fund	-	10,322	10,322	-	23,604	23,604
Town Centre Outreach	-	40,066	40,066	-	27,215	27,215
Housing First	-	277,768	277,768	-	237,461	237,461
Social Prescribing	-	-	-	-	100	100
Changing Futures	-	44,800	44,800	-	49,219	49,219
GMEF	-	-	-	-	19,750	19,750
Other Grant	-	-	-	-	5,000	5,000
Young People Social Prescribing	-	-	-	-	35,105	35,105
Horticulture Health Programme	-	-	-	-	17,000	17,000
Hospital Discharge	-	17,447	17,447	-	14,803	14,803
Nature for	16,603	-	16,603	-	-	-
CF Personal	-	5,000	5,000	-	-	-
Wider Essen/ Action Together	-	267	267	-	-	-
Boadfield	1,052	-	1,052	-	-	-
	<u>229,469</u>	<u>487,090</u>	<u>716,559</u>	<u>211,814</u>	<u>520,750</u>	<u>732,564</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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**4 Income from charitable activities**

**(Continued)**

**Charitable trading income**

The rents, service charges and management fees line in the table is predominately made up of service charges.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**5 Income from investments**

	Unrestricted funds 2025 £	Endowment funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
Interest receivable	24,382	-	24,382	21,120	3,343	24,463
	<u>24,382</u>	<u>-</u>	<u>24,382</u>	<u>21,120</u>	<u>3,343</u>	<u>24,463</u>

**6 Other income**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Other income	6,425	5,220
	<u>6,425</u>	<u>5,220</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**7 Expenditure on charitable activities**

	Accommodation provision	Hub projects	Other projects	Total	Accommodation provision	Hub projects	Other projects	Total
	2025	2025	2025	2025	2024	2024	2024	2024
	£	£	£	£	£	£	£	£
<b>Direct costs</b>								
Staff costs	427,787	228,490	321,828	978,105	918,684	255,710	388,705	1,563,099
Depreciation and impairment	6,565	96	38,110	44,771	20,208	23,272	34,771	78,251
Premises	566,774	21,706	3,003	591,483	1,147,935	30,809	2,063	1,180,807
Agency staff & recruitment	6,253	9,470	3,018	18,741	124,169	68	4,920	129,157
Food & household	12,066	8,830	-	20,896	25,515	9,209	-	34,724
Residential participation	576	-	-	576	3,400	-	-	3,400
Other direct costs	3,839	5,587	47,964	57,390	6,783	12,807	50,764	70,354
	<u>1,023,860</u>	<u>274,179</u>	<u>413,923</u>	<u>1,711,962</u>	<u>2,246,694</u>	<u>331,875</u>	<u>481,223</u>	<u>3,059,792</u>
<b>Share of support and governance costs (see note 8)</b>								
Support	427,281	224,504	72,422	724,207	581,647	106,636	281,130	969,413
	<u>1,451,141</u>	<u>498,683</u>	<u>486,345</u>	<u>2,436,169</u>	<u>2,828,341</u>	<u>438,511</u>	<u>762,353</u>	<u>4,029,205</u>
<b>Analysis by fund</b>								
Unrestricted funds - general	-	-	-	1,939,467	-	-	-	3,422,049
Restricted funds	-	-	-	496,702	-	-	-	607,156
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,436,169</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,029,205</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**7 Expenditure on charitable activities (Continued)**

Total expenditure on charitable activities for the year was £2,436,169 (2024 - £4,029,205) of which £1,939,467 was unrestricted (2024 - £3,422,049), £496,702 was restricted (2024 £607,156) and £Nil (2024 - £Nil) related to endowed funds.

Support costs have been allocated across the charitable activities based on staff numbers across three key charitable activities as this is consistent with the use of resources.

Governance costs are centralised across the Group. Petrus' governance costs comprise audit fees and legal, professional & consultancy fees, as identified above.

Regenda Limited charges the charity for a range of services including Governance as part of the intra- group charge.

This is included in expenditure on charitable activities

**8 Support costs allocated to activities**

	Accommodation provision	Hub projects	Other projects	Total	Total
	2025	2025	2025	2025	2024
	£	£	£	£	£
Staff costs	109,037	57,291	18,481	184,809	144,952
Agency staff & recruitment	1,208	635	204	2,047	690
Audit fees	7,649	4,019	1,297	12,965	16,706
Legal, professional & consultancy	2,282	1,199	386	3,867	21,789
Other support costs	307,105	161,360	52,054	520,519	785,276
	<u>427,281</u>	<u>224,504</u>	<u>72,422</u>	<u>724,207</u>	<u>969,413</u>

**9 Net movement in funds**

The net movement in funds is stated after charging/(crediting):

Fees payable to the charity's auditor:

- for the audit of the charity's financial statements	11,465	16,706
- for other financial services	1,500	1,850
Depreciation of owned tangible fixed assets	56,738	65,638
	<u>69,703</u>	<u>84,194</u>

**10 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

During the year ended 31 March 2025, no Trustee expenses have been incurred (2024 - £Nil).

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**11 Employees**

The average monthly number of employees during the year was:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Accommodation services	29	30
HUB Projects	15	6
Other Projects	5	15
Management and administration	4	4
	<hr/>	<hr/>
Total	53	55
	<hr/> <hr/>	<hr/> <hr/>

<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	1,018,908	1,632,274
Social security costs	98,203	51,033
Other pension costs	45,804	24,744
	<hr/>	<hr/>
	1,162,915	1,708,051
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was more than £60,000.

**Remuneration of key management personnel**

The remuneration of key management personnel was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	204,461	208,185
	<hr/> <hr/>	<hr/> <hr/>

Key management personnel of the charity comprise the Petrus Charity Director (Sonia Denham) and the Service Leads (Liz Valley, Karen Tyner and Toni Baker).

**12 Taxation**

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**13 Intangible fixed assets**

	Website Development £
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	9,871
<b>Amortisation and impairment</b>	
At 1 April 2024 and 31 March 2025	9,871
<b>Carrying amount</b>	
At 31 March 2025	-
At 31 March 2024	-

**14 Tangible fixed assets**

	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>				
At 1 April 2024	375,619	484,013	68,337	927,969
Additions	3,628	16,843	37,385	57,856
At 31 March 2025	379,247	500,856	105,722	985,825
<b>Depreciation and impairment</b>				
At 1 April 2024	169,027	245,485	40,104	454,616
Depreciation charged in the year	28,240	9,334	19,164	56,738
At 31 March 2025	197,267	254,819	59,268	511,354
<b>Carrying amount</b>				
At 31 March 2025	181,980	246,037	46,454	474,471
At 31 March 2024	206,592	238,528	28,233	473,353

**15 Debtors**

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	123,741	196,748
Amounts owed by fellow group undertakings	3,049	-
Other debtors	5,652	22,244
Prepayments and accrued income	146,308	54,944
	278,750	273,936

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**16 Creditors: amounts falling due within one year**

	Notes	2025 £	2024 £
Other taxation and social security		29,087	-
Deferred income	17	122,253	17,447
Trade creditors		153,806	204,473
Amounts owed to fellow group undertakings		17,515	363,254
Other creditors		309,846	11,685
Accruals		273,581	317,171
		<u>906,088</u>	<u>914,030</u>

Amounts owed to group undertakings are interest free and repayable on demand.

The bad debt charge in the year was £103,129 (2024: £453,577).

**17 Deferred income**

	2025 £	2024 £
Other deferred income	122,253	17,447
	<u>122,253</u>	<u>17,447</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	122,253	17,447
	<u>122,253</u>	<u>17,447</u>
Movements in the year:		
Deferred income at 1 April 2024	17,447	73,614
Released from previous periods	(17,447)	(73,614)
Resources deferred in the year	122,253	17,447
	<u>122,253</u>	<u>17,447</u>
Deferred income at 31 March 2025	<u>122,253</u>	<u>17,447</u>

**18 Retirement benefit schemes**

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	45,804	24,744
	<u>45,804</u>	<u>24,744</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**18 Retirement benefit schemes**

**(Continued)**

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

At the year end the outstanding balance for the payable contribution were £10,243 (2024: £10,950) reported in creditors.

**19 Endowment funds**

Endowment funds represent assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the assets form part of the fund.

	<b>At 1 April 2024</b>	<b>Incoming resources</b>	<b>At 31 March 2025</b>
	£	£	£
<b>Permanent endowments</b>			
Endowment Funds	114,769	-	114,769
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>At 31 March 2024</b>
	£	£	£
<b>Permanent endowments</b>			
Endowment funds	111,426	3,343	114,769
	<u>          </u>	<u>          </u>	<u>          </u>

The endowment fund principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**20 Restricted funds**

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Horticulture Health Programme	2,204	-	3	-	2,207
Gaddums	4,266	24,588	(24,223)	-	4,631
Innovation Fund	811	10,322	(6,747)	-	4,386
Young Person Social Prescribing	-	-	3	-	3
Changing Futures / MEAM	19,467	44,800	(44,102)	-	20,165
Tatton	-	38,799	(25,520)	-	13,279
GM Women's Alliance	5,656	66,831	(65,630)	-	6,857
Action Together	560	267	(667)	-	160
Hospital Discharge Pilot	4,131	17,447	(17,773)	-	3,805
GMEF - Environment Fund	1,999	-	(88)	-	1,911
Nature Based Health Coaching	220	-	-	-	220
Town Centre Outreach	1,748	40,066	(28,160)	-	13,654
Housing First	-	267,220	(267,220)	-	-
Housing First - Crisis Fund	(6,021)	10,549	(11,394)	6,021	(845)
Housing First - Peer Activity	3,922	-	-	(3,922)	-
Bee Curious Minds	2,526	-	(2,526)	-	-
Food Solutions	247	-	138	-	385
Changing Futures, Personal	-	5,000	(2,796)	-	2,204
	<u>41,736</u>	<u>525,889</u>	<u>(496,702)</u>	<u>2,099</u>	<u>73,022</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

20 Restricted funds	(Continued)				
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Various immaterial funds	-	6,954	(6,954)	-	-
Horticulture Health Programme	-	17,000	(14,796)	-	2,204
Gadums	6,146	24,588	(26,468)	-	4,266
Innovation Fund	-	23,604	(22,793)	-	811
Young Person Social Prescribing	10,940	35,105	(49,170)	3,125	-
Changing Futures/ MEAM	19,645	49,218	(49,396)	-	19,467
Tatton	-	18,847	(15,929)	(2,918)	-
GM Women's Alliance	24,498	67,505	(86,347)	-	5,656
Action Together	560	-	-	-	560
Hospital Discharge Pilot	-	14,803	(10,672)	-	4,131
Housing First	-	228,508	(228,508)	-	-
PIER - GMCA	9,053	100	(381)	(8,772)	-
GMEF - Environmental Fund	19,750	19,950	(46,502)	8,801	1,999
Nature Based Health Coaching	-	700	(480)	-	220
Town Centre Outreach	-	27,215	(25,467)	-	1,748
Housing First	-	3,000	(2,753)	-	247
Housing First - Crisis Fund	2,248	968	(9,237)	-	(6,021)
Housing First - Peer Activity	5,000	-	(1,078)	-	3,922
Housing First - Tenant	-	7,986	(7,986)	-	-
Thriving Communities	1	-	235	(236)	-
Bee Curious Minds	-	5,000	(2,474)	-	2,526
	<u>97,841</u>	<u>551,051</u>	<u>(607,156)</u>	<u>-</u>	<u>41,736</u>

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**20 Restricted funds**

**(Continued)**

Town Centre Initiative - To help boost business and create a more vibrant town centre in the Rochdale borough.

Housing First - Initiative to provide safe and secure homes to vulnerable people.

HUB - Women's Alliance - To provide support services to women offenders and those at risk of offending.

HUB - Gaddums - To provide 1:1 support to clients with complex need to enable them to access mainstream services.

Project - Volunteering - Training and development of volunteers.

Thriving Communities - The funds will be used to support the active delivery of the social prescribing programme in particular sessional delivery costs and taster sessions provided by local VCSE groups to increase access and awareness of social prescribing in Rochdale. These would fall into the categories of sports and leisure, finance and advice, nature and environment and arts and culture. All activities that will be provided are based on consultation with clients who would access the service who have been disproportionately impacted by Covid to support health and wellbeing.

NASP matched funding - Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity. This is match funding for Thriving Communities and during the year a transfer was made to combine the funds.

Seasonal activities - £2k food vouchers received from Aldi specifically for the Christmas period.

Horticulture Health Programme - We are delivering strand 1 of the funding stream for the GM Nature For Health programme which is to develop and deliver social and therapeutic horticulture to individuals with severe mental health needs through a referral programme in partnership with the Community Mental Health Team.

Innovation Fund - Training and development of volunteers.

Hospital Discharge Pilot - The Greater Manchester Homelessness Action Network (GMHAN) and the GM VCSE Hospital Discharge Alliance (via 10GM) are working together to pilot a new intervention aimed at improving hospital discharge experiences for people who face homelessness.

Extended Saturday Service - To facilitate the Hub opening on a Saturday for service users.

Nature Based Health Coaching - Picnic at the PIER, to cover the cost of food/drink and utensils etc.

Bee Curious Minds - To deliver a series of horticultural therapy workshops to pupils at Wardle Academy High School as part of the Bee Well in high schools pilot.

Food Solutions - Delivery of horticulture sessions at the hub with the men's group.

PIER - GMCA - Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity.

Young Person Social Prescribing - Recruitment of Young Person's Link Worker and delivery of social prescribing service with and for young people at Hopwood Hall College in Rochdale over the college's two sites. Includes support for activity delivery with local organisations. This is a universal intervention for young people in years 12 and 13 and young adult learners.

Changing Futures / MEAM - 2x MEAM worker posts, Individual level – Lasting change and improved outcomes for adults experiencing multiple disadvantage.

Tatton - Providing funds for garden competition.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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**20 Restricted funds**

**(Continued)**

Housing First - Tenants - Initiative to provide safe and secure homes to vulnerable people.

Action Together - Funding received to host a volunteer celebration event. The event thanked and celebrated the volunteers for their commitment to Petrus and highlighted the impact their time has on the community. This was also a 'graduation' celebration for the service users having completed Project 5, a training programme delivered in partnership with TLF.

Housing First - Peer Activity - Housing First is delivered in partnership across Greater Manchester. Petrus, along with other partner agencies have delivery responsibility for Bury, Bolton and Rochdale and zone lead responsibility for these areas. Housing First is a model of delivery prioritising access to good quality affordable housing with permanent, wrap around support emphasising choice and control sitting with the service user rather than service provider.

GMEF - Environmental Fund - Partially funding social prescribing activity for wellbeing at PIER, local medical surgeries and supported accommodation.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2025**

**21 Unrestricted funds**

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	<b>At 1 April 2024</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Designated funds</b>					
Property repairs reserve	239,591	-	(6,827)	-	232,764
Staff Training	6,849	-	-	-	6,849
Service Charges	39,157	18,781	(18,781)	-	39,157
Hub Exit Strategy	90,714	-	-	26,887	117,601
ICT Investments	30,757	-	-	(30,757)	-
General ICT	5,175	13,982	(19,164)	-	(7)
General Funds	227,505	2,124,889	(1,894,695)	1,771	459,470
	<u>639,748</u>	<u>2,157,652</u>	<u>(1,939,467)</u>	<u>(2,099)</u>	<u>855,834</u>

<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Designated funds</b>					
Property repairs reserve	247,402	-	(7,811)	-	239,591
Staff Training	6,849	-	-	-	6,849
Service Charges	57,938	-	(18,781)	-	39,157
Hub Exit Strategy	90,714	-	-	-	90,714
Head Office Relocation	22,644	-	(23,222)	578	-
ICT Investment	33,442	-	(2,685)	-	30,757
General ICT	-	-	(15,825)	21,000	5,175
Westgate	-	-	(12,612)	12,612	-
General funds	120,812	3,481,996	(3,341,113)	(34,190)	227,505
	<u>579,801</u>	<u>3,481,996</u>	<u>(3,422,049)</u>	<u>-</u>	<u>639,748</u>

Unrestricted general funds - Funds which are available for use or retention at the discretion of the directors, in accordance with the trust's objects.

Unrestricted designated funds - Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

**PETRUS COMMUNITY**  
**(A COMPANY LIMITED BY GUARANTEE)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 MARCH 2025**

**22 Analysis of net assets between funds**

	Unrestricted funds 2025 £	Restricted funds 2025 £	Endowment funds 2025 £	Total 2025 £
<b>At 31 March 2025:</b>				
Tangible assets	474,471	-	-	474,471
Current assets/(liabilities)	381,363	73,022	114,769	569,154
	<u>855,834</u>	<u>73,022</u>	<u>114,769</u>	<u>1,043,625</u>
	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total 2024 £
<b>At 31 March 2024:</b>				
Tangible assets	473,353	-	-	473,353
Current assets/(liabilities)	166,395	41,736	114,769	322,900
	<u>639,748</u>	<u>41,736</u>	<u>114,769</u>	<u>796,253</u>

**23 Related party transactions**

Regenda Limited, the parent company, had intercompany charges of £356,906 (2024 - £513,061) with Petrus Community.

M&Y (Regenda Partnership) Limited, a company under common control, had intercompany, charges of £8,118 (2024 - £Nil) to Petrus Community.

Amount owed by group undertakings at year end was £3,049 (2024 - £Nil). Amount owed to group undertakings at year end was £17,515 (2024: (£363,254)).

**24 Controlling party**

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 5AY.

As at 31 March 2025 the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY. No other group accounts include the results of the charity.

**PETRUS COMMUNITY**

England & Wales - Charity number 510904

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# Accounts

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# **Petrus Community**

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2024

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Contents**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 10
<b>Statement of Trustees' Responsibilities</b>	11
<b>Independent Auditor's Report on the Financial Statements</b>	12 - 16
<b>Statement of Financial Activities (incorporating the Income and Expenditure account)</b>	17
<b>Balance Sheet</b>	18
<b>Notes to the Financial Statements</b>	19 - 42

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# Petrus Community

## (A Company Limited by Guarantee)

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### Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2024

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<b>Trustees</b>	Dr M R Birkett R Gleave J Wood L Dixon S Stubbs
<b>Company registered number</b>	01523836
<b>Charity registered number</b>	510904
<b>Registered office</b>	The Foundry 42 Henry Street Liverpool England L1 5AY
<b>Company secretary</b>	J Vincent
<b>Senior Management Team</b>	Sonia Denham - Petrus Charity Director
<b>Independent auditor</b>	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
<b>Bankers</b>	NatWest 2 - 8 Church Street Liverpool L1 3BG
<b>Solicitors</b>	Weightmans Drury House 19 Water Street Liverpool L2 0RP

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report**

#### **For the Year Ended 31 March 2024**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 31 March 2023 to 31 March 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

#### **Structure, Governance and Management Status**

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association. The Charity is a member of the Regenda Group.

#### **Organisation**

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

The Charity is run by a council of management who are responsible for setting the strategic direction of the organisation and for establishing policy.

Overall responsibility for the day to day running of the Charity is delegated to Petrus Charity Director, who reports to the Trustee Board Quarterly.

The trustees listed on page 1 are also directors of the charity for the purposes of company law. The maximum period a trustee can serve is 9 years.

#### **Trustee Induction & Training**

From time to time advertisements are placed in appropriate journals advertising Trustee vacancies.

There is a standard application pack, which includes information about the Charity, legal responsibilities, job descriptions and an application form, including reference requests. Potential new Trustees meet with the Chair of Petrus and Petrus Charity Director and also meet senior representatives from the Regenda Group Board (parent board) and can then be invited to attend a Petrus Council meeting in an observer role. References checks are carried out.

Prior to appointment to the Petrus Council of Management, the application is considered by the parent board's Nominations and Remuneration Committee for final approval to the parent board.

Training for trustees is available and includes health and safety, charity law, safeguarding and finance.

Useful information is available for new trustees on the Charity Commission website, particularly in the section 'Guidance for Trustees and Charity Advisers'.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2024

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#### Organisational Structure

Petrus Trustees makes all major decisions affecting development, strategy, finance and personnel matters. There is a Business Plan agreed by the Petrus Trustees and approved by the Regenda Group Board which is the parent company.

Paid managers can make decisions regarding the day-to-day operation of services within an agreed schedule of delegations.

#### *Organisational Structure*

The Trustees, who are also the directors for the purpose of company law, who served during the year and since the year end were:

Dr M R Birkett  
R Gleave  
J Wood  
L Dixon (appointed 21 March 2024)  
S Stubbs (appointed 21 March 2024)

#### Risk review

The directors have conducted a financial risk analysis of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity. There is a written financial risk assessment which forms part of the organisation's business plan.

#### Aims & Objectives for the Year

The aim of the charity is to undertake a broad range of work and activity which contributes to achieving our vision of 'Together we will end homelessness and create safe places where all people can flourish'. As a community-based organisation working to reduce homelessness and support vulnerable adults with complex needs, experiencing multiple disadvantage we are acutely aware of the impact of health, wellbeing and safe, secure housing on the outcomes of people in the boroughs within which we work. The importance of tackling barriers to good health and wellbeing to end homelessness is a key area of focus for the charity.

We work to offer a diverse range of frontline services to adults to relieve hardship and distress amongst homeless people and people in need. Our objectives of the year to work towards achieving our vision will be centred around providing PHP homeless relief and prevention, Town centre outreach support, Women offenders service, GM housing First, MEAM Changing Futures, Green social prescribing, youth social prescribing, health and wellbeing activity and quality supported accommodation.

A further focus of our work is to campaign and break down stigma within communities surrounding the causes and effects of homelessness and influence positive prejudicial and policy change.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2024

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#### Strategies and activities for achieving objectives

The Charity's principal objectives as set out in the Memorandum of Association are the relief of poverty, sickness, and old age; in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Petrus assists and supports a wide range of people in housing need and aims to develop their skills, independence, and choice by providing good quality supported housing and associated services. During the year the Charity continued to provide this, working wherever possible to improve its level of service and standards.

#### Public benefit

The charity is considered a public benefit entity and has had regard to the Charity Commission's guidance on public benefit.

#### Significant Activities

The needs of people experiencing homelessness in England has significantly increased during 2023/24. The govt. reported:

- A 26% increase (now at 3,069 adults in November 2022) from the 2021 rough sleeper count; and represents a 74% increase of since 2010.
- A 4% increase in homeless households (now at 72,320 households) from last year, and an 8% increase in homeless households with children (now at 25,570).

Closer to home the Greater Manchester Combined Authority (GMCA) have updated their sub-regional homeless strategy to respond to this. They have introduced:

- A Bed Every Night rapid housing projects.
- Greater Manchester Housing First (which Petrus and Regenda Homes are strategic leads for).
- The Greater Manchester Mayor's Charity.

Within each of the three towns that Petrus work in, our local authority and strategic partners face increased needs and challenges sustaining resilience and independence:

- 28% increase in Rochdale and 50% increase in Burnley for people owed a homeless duty, which increased from 356 to 455 in Rochdale and from 127 to 190 in Burnley between September 2021 to 2022.
- 188% increase in Oldham for people whose last settled tenancy was in a private rented tenancy, which increased from 16 to 46 between September 2021 and 2022.

In 2022 both Petrus and Regenda Homes were directly involved in national research with the National Housing Federation and Imogen Blood Associates to make the case for future supported housing. The reports main findings support the view that despite the increasing needs, the type of supported housing Petrus provides still reduces homelessness and has a positive impact on health and wellbeing.

1. Rough sleeping climbs 26% in a year, while more than 72,000 households face homelessness in three month period as England's homelessness crisis deepens - Shelter England
2. Homelessness - Greater Manchester Combined Authority ([greatermanchester-ca.gov.uk](https://greatermanchester-ca.gov.uk))
3. Tables on homelessness - GOV.UK ([www.gov.uk](https://www.gov.uk))
4. National Housing Federation - Research into the supported housing sector's impact on homelessness prevention, health and wellbeing

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2024

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Alongside this increasing housing need, there have been several changes to the legislative and regulatory environment with implications for homeless charities providing supported housing, as well as wellbeing and crisis support.

These include:

- Homelessness Act (2022) and Homeless Reduction Act (2017) both widening the local authority's duty to rehouse its people.
- Health and Care Act (2022) strengthening the link between health and social care in the community and Integrated Care Partnerships.
- Housing benefit guidance for supported housing claims (2022) and Supported housing: national statement of expectations (2020) both clarifying expectations of transparency and partnership.

Despite these consequential increases in significant financial, political, and social challenges facing the homeless charity sector since the pandemic, Petrus have continued to grow and strengthen the three main areas of our service model in 2023/24:

- **Housing support.** Providing housing and support to 200+ people at risk of homelessness.
- **Wellbeing support.** Providing wellbeing services to 2000+ people to improve their mental, employment, financial, and physical health and reduce the risk of homelessness.
- **Crisis support.** Providing crisis services to 10,000+ people offering food, clothing, health advice, washing facilities, and housing advice to provide responsive direct help and support to people sleeping rough or at significant risk of homelessness.

#### Housing support at Petrus

Petrus deliver supported housing across three local authority areas to 205 people at risk of homelessness in Rochdale (100 homes), Oldham (87 homes), and Burnley (18 homes). The number of people residing in supported housing increased from 187 in March 2022 to 205 in March 2023 (an additional 18 tenancies managed).

#### Wellbeing projects at Petrus

Wellbeing services are provided from the Petrus Hub in partnership with probation, social care, and in the community garden Petrus Incredible Edibles Rochdale (PIER) in partnership with GMCA, health and social care partners.

Probation support through our partnership with GMWSA (Greater Manchester Womens Support Alliance) has delivered a new training programme for the women who access this service to also access twelve half-day courses to improve employment options and wellbeing.

The Getting Help service funded by Gaddums delivers one-to-one and group setting wellbeing support at the Petrus Hub and a local supported housing service specifically for women.

Social prescribing continues to flourish within the community garden at Petrus PIER (Petrus Incredible Edibles Rochdale). The service continued to work with diverse people across the local area including young people, BAME, and socially excluded groups. The highlight for the project team and volunteers was another award at the prestigious RHS Tatton Garden Flower Show in July 2023.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2024

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#### Crisis support at Petrus

Crisis services were provided from the Petrus Hub, six days a week, and on key bank holidays providing advice and support with food, warmth, kindness, housing and benefits advice, access to a hot shower and health services (delivered in partnership with Rochdale Council and the Homeless Alliance Response Team (HART)).

Other community-based crisis support services include Housing First (in partnership with GMHF – Greater Manchester Housing First and GMCA – Greater Manchester Combined Authority) and Town Centre Outreach (in partnership with Rochdale Council) are delivered across Rochdale, Bury and Bolton.

These community-based services work with rough sleepers and people street begging in places where they are, and feel most able to engage, to offer more effective case management.

Petrus has again been supported throughout the year with fundraising, donations and partnership support from kind-hearted people, communities, organisations, and groups, including:

- Rochdale Council
- Oldham Council
- Bolton Council
- Bury Council
- Greater Manchester Combined Authority (GMCA)
- Greater Manchester Chamber of Commerce
- Greater Manchester Womens Support Alliance (GMWSA)
- Greater Manchester Homeless Action Network
- Rotary Club of Rochdale
- Onward Homes
- Mosscafe St Vincent's
- Rochdale Health Alliance
- Rochdale Safer Communities Partnership
- Homeless Alliance Response Team (HART)
- NHS Heywood Middleton Rochdale CCG
- Rochdale Boroughwide Housing (RBH)
- Citizens UK
- Brass Knuckle Riders
- MIND
- Springhill Hospice
- Pennine Care NHS Foundation Trust
- Falinge Park High School
- Greggs
- Mike Garry – Poet
- Kirkholt Medical Centre
- Morrisons Supermarket Rochdale
- Abbott Community Primary School
- Kashmiri Youth Project (KYP) Rochdale
- Royal Horticultural Society (RHS)
- Cosalea Café - Brandlesholme
- The Regenda Group
- Regenda Home
- The Learning Foundry
- M&Y Maintenance and Construction
- NCRC and Trafford Hall

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# Petrus Community (A Company Limited by Guarantee)

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## Trustees' Report (continued) For the Year Ended 31 March 2024

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- Positive Footprints
- PDS The UK Specialist Doorset Company
- Amazon
- Specialised York Stone Supplies (Ltd)
- Dunne's and Dusted
- Evergreen Landscapes
- Happy Days Cycles CIC
- Housing First England
- The Bond Board
- Early Break
- Great Places Group
- Cracking Good Food
- BBC Radio Manchester
- Rochdale in Bloom
- National Citizen Service (NCS)
- Wonderful Life Academy
- Hopwood Hall College
- University of Manchester
- Groundwork
- Soopa Doopa
- Hollingworth Academy
- Holy Family RC Primary School
- Blue Coat Sixth Form
- Two Brew Kitchen
- Dunelm
- Cryers Butchers Limited
- Music in Mind
- Endeavour Project
- Marshalls Gardens and Driveways
- Falinge Road High School

### **Pay policy for senior staff**

The Trustees regularly review the remuneration of senior staff using NJC scales as a guide.

### **Investment policy**

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2024

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#### Review of the transactions and financial position of the charity

The Charity's Statement of Financial Activities shows net income for the year 2023/24 of £7,185 (2023 - expenditure of £513,970).

At 31 March 2024, the Charity had restricted funds of £41,736 (2023 - £97,841), designated funds of £639,748 (2023 - £579,801) and endowment funds of £114,769 (2023 - £111,426).

Accumulated funds are maintained in accordance with the reserves policy detailed below in order to enable the Charity to continue and to develop. Details of fixed assets are given in notes 11 and 12. The directors consider that the Charity's assets are available and adequate on a fund by fund basis to fulfil the obligations of the Charity.

#### Financial review

##### Fundraising

In 2023/24 Petrus employed 1 FTE fundraising officer to develop fundraising activities that would generate restricted and unrestricted funds through charitable donations, sponsorship, trusts and foundations and hosting events. Petrus have also developed a business growth team with staff across the organisation supporting with grant applications. In the 12 month period up to March 2024 £96050 of income through donations was generated of which £65,749 was unrestricted and £30,301 restricted funds.

##### Volunteers

In 2023/24, 197 people supported Petrus activities at the Petrus Hub and Petrus PIER through voluntary activity. 15 were engaged in regular volunteering throughout the year. This has included the breakfast service, wellbeing groups, the PIER community garden and RHS Tatton Park Flower Show. Petrus are not reliant on volunteers to operate contracted services however volunteers make a valuable contribution to our services which enables Petrus which increase the capacity of its wellbeing services.

##### Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2024, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2024

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#### Reserves policy

The directors have reviewed the charity's need for reserves (unrestricted funds) in line with the guidance issued by the Charity Commission and have designated £412k (2023 - £459k) to meet the planned expenditure detailed in note 16 to the accounts.

The directors consider that, additionally, at least three months running costs should be retained to ensure that the Charity can run efficiently and meet the needs of its service users. After deducting designated funds, the balance of unrestricted (general) funds at the year-end met this target. This policy will be reviewed annually by the directors.

#### Future Developments

Petrus Community will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to people experiencing homelessness through Petrus Community. This is in addition to working more closely with colleagues across the North West, to continually support and engage in the successful delivery of the authorities' homeless strategies.

#### Qualifying third party indemnity provisions

Qualifying third-party indemnity provisions have been in place during the year.

#### Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Provision of Information to Auditors

Each of the persons who are Trustees at the same time when the Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the company's auditors are aware; and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Trustees' Report (continued)**  
**For the Year Ended 31 March 2024**

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**Auditor**

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Approved by order of the members of the board of Trustees on 18 September 2024 and signed on their behalf by:



Signer ID: WYRW7UUTKM...

**J Wood**  
Chair

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Statement of Trustees' Responsibilities** **For the Year Ended 31 March 2024**

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The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' 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 . 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 Charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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# Petrus Community (A Company Limited by Guarantee)

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## Independent Auditor's Report to the Members of Petrus Community

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### Opinion on the financial statements

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2024 and of incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Petrus Community ("the Charitable Company") for the year ended 31 March 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### *Independence*

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' 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 Trustees with respect to going concern are described in the relevant sections of this report.

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## **Petrus Community (A Company Limited by Guarantee)**

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### **Independent Auditor's Report to the Members of Petrus Community (continued)**

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#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements 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.

#### **Other Companies Act 2006 reporting**

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

- the information given in the Trustees' 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, which are included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report or the Trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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.

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# Petrus Community (A Company Limited by Guarantee)

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## Independent Auditor's Report to the Members of Petrus Community (continued)

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### Responsibilities of Trustees

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

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

### Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

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

#### *Non-compliance with laws and regulations*

Based on:

- Our understanding of the Charitable Company and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Charitable Company's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be FRS 102 and UK Law & Tax Legislation.

The Charitable Company is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

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## Petrus Community (A Company Limited by Guarantee)

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### Independent Auditor's Report to the Members of Petrus Community (continued)

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

##### *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the Charitable Company's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management override of controls and timing of the recognition of income items.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Selecting a sample of income around the year end and assessing whether the income has been recognised in the correct period.

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

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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## Petrus Community (A Company Limited by Guarantee)

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### Independent Auditor's Report to the Members of Petrus Community (continued)

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#### 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.

DocuSigned by:

*Hamid Ghafoor*

**Hamid Ghafoor** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Liverpool, UK

Date: 18 September 2024

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 March 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £	As restated Total funds 2023 £
<b>Income and endowments from:</b>						
Donations	4	65,749	30,301	-	96,050	45,882
Charitable activities	5	3,389,907	520,750	-	3,910,657	3,468,123
Investments	6	21,120	-	3,343	24,463	9,121
Other income	7	5,220	-	-	5,220	-
<b>Total income and endowments</b>		<b>3,481,996</b>	<b>551,051</b>	<b>3,343</b>	<b>4,036,390</b>	<b>3,523,126</b>
<b>Expenditure on:</b>						
Charitable activities	8	3,422,049	607,156	-	4,029,205	4,037,096
<b>Total expenditure</b>		<b>3,422,049</b>	<b>607,156</b>	<b>-</b>	<b>4,029,205</b>	<b>4,037,096</b>
<b>Net movement in funds</b>		<b>59,947</b>	<b>(56,105)</b>	<b>3,343</b>	<b>7,185</b>	<b>(513,970)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward	16	579,801	97,841	111,426	789,068	1,303,038
Net movement in funds	16	59,947	(56,105)	3,343	7,185	(513,970)
<b>Total funds carried forward</b>		<b>639,748</b>	<b>41,736</b>	<b>114,769</b>	<b>796,253</b>	<b>789,068</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

See note 17 for the prior year restatement.

The notes on pages 19 to 42 form part of these financial statements.

**Petrus Community**  
**(A Company Limited by Guarantee)**  
Registered number: 01523836

**Balance Sheet**  
**As at 31 March 2024**

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	13	473,353	297,014
<b>Current assets</b>			
Debtors	14	273,936	390,225
Cash at bank and in hand		962,994	847,002
		1,236,930	1,237,227
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(914,030)	(745,173)
<b>Net current assets</b>		322,900	492,054
<b>Net assets</b>		796,253	789,068
<b>Charity funds</b>			
Endowment funds	16	114,769	111,426
Restricted funds	16	41,736	97,841
Unrestricted funds	16	639,748	579,801
<b>Total funds</b>		796,253	789,068

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 18 September 2024 and signed on their behalf by:

J Wood  
Chair



Signer ID: WYRW7UUTKM...

The notes on pages 19 to 42 form part of these financial statements.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2024

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#### 1. General information

Petrus Community is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details page. Details of the Charity's operations are provided in the Trustees Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Petrus Community 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.

The financial statements are prepared in GBP and rounded to the nearest £.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2024 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2024

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## 2. Accounting policies (continued)

### 2.3 Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2024, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

### 2.4 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grantor to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included.

### 2.5 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The bases on which support costs have been allocated are set out in note 7.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2024

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## 2. Accounting policies (continued)

### 2.6 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	5%
Fixtures, fittings and equipment	-	25%
Computers	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities (incorporating the Income and Expenditure account).

### 2.7 Debtors

Short term debtors are measured at transaction price, less any impairment.

### 2.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

### 2.9 Creditors

Short term trade creditors are measured at the transaction price.

### 2.10 Deferred income

The receipt in advance of a grant for expenditure that must take place in a future accounting period has been accounted for as deferred income and recognised as a liability.

### 2.11 Taxation

As a registered Charity the company is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2024

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## 2. Accounting policies (continued)

### 2.12 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

### 2.13 Pensions

Contributions in respect of the charity's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. The assets of the scheme are held separately from those of the Charity in a separately administered fund.

### 2.14 Fund accounting

General unrestricted funds are available to spend on activities that further any of the purposes of Charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Endowment funds principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

Investment income, gains and losses are allocated to the appropriate fund.

## 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

### Critical areas of judgement:

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

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**4. Income from donations**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Corporate donations	27,796	27,609	<b>55,405</b>
Events	20,734	600	<b>21,334</b>
Individuals	9,023	2,092	<b>11,115</b>
Trusts & foundations	7,000	-	<b>7,000</b>
Gift aid	1,196	-	<b>1,196</b>
<b>Total 2024</b>	<b>65,749</b>	<b>30,301</b>	<b>96,050</b>
	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Donations	31,982	13,900	45,882

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**5. Income from charitable activities**

	<b>Unrestricted funds 2024 £</b>	<b>Restricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Rents, service charges and management fees	2,807,413	-	<b>2,807,413</b>
Short Term Accommodation - Commissioned Service	370,680	-	<b>370,680</b>
Rochdale Homelessness Prevention Service	211,814	-	<b>211,814</b>
GMWSA	-	66,905	<b>66,905</b>
Gaddums	-	24,588	<b>24,588</b>
Innovation Fund	-	23,604	<b>23,604</b>
Town Centre Outreach	-	27,215	<b>27,215</b>
Housing First	-	237,461	<b>237,461</b>
Social Prescribing	-	100	<b>100</b>
Changing Futures	-	49,219	<b>49,219</b>
GMEF	-	19,750	<b>19,750</b>
Other Grant	-	5,000	<b>5,000</b>
Young People Social Prescribing	-	35,105	<b>35,105</b>
Horticulture Health Programme	-	17,000	<b>17,000</b>
Hospital Discharge	-	14,803	<b>14,803</b>
<b>Total 2024</b>	<b>3,389,907</b>	<b>520,750</b>	<b>3,910,657</b>

Rents, service charges and management fees' line in the table is predominately made up of service charges.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**5. Income from charitable activities (continued)**

	<b>As restated Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>As restated Total funds 2023 £</b>
Rents, service charges and management fees	2,322,533	-	2,322,533
Service level agreements	-	80,319	80,319
RMBC Mental Health Grants	368,628	-	368,628
Stockport Women's Service	-	70,886	70,886
CGM - Women's Alliance	-	24,551	24,551
Volunteer Development	-	15,000	15,000
Town Centre Initiative	-	33,275	33,275
Housing First	-	188,431	188,431
Other Grants	11,850	500	12,350
Rochdale Homelessness Prevention Service	221,416	-	221,416
Thriving Communities	-	5,000	5,000
Social Prescribing	-	49,842	49,842
Young Person Social Prescribing	-	56,142	56,142
GMEF	-	19,750	19,750
<b>Total 2023 as restated</b>	<b>2,924,427</b>	<b>543,696</b>	<b>3,468,123</b>

Rents, service charges and management fees' line in the table is predominately made up of service charges.

See note 17 for the prior year restatement.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

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**6. Investment income**

	<b>Unrestricted funds 2024 £</b>	<b>Endowment funds 2024 £</b>	<b>Total funds 2024 £</b>
Bank interest	21,120	3,343	<b>24,463</b>

	<b>Unrestricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank interest	8,018	1,103	9,121

**7. Other incoming resources**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>
Other income	5,220	<b>5,220</b>

There was no other income in the prior year.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**8. Analysis of expenditure on charitable activities**

	<b>Activities undertaken directly 2024 £</b>	<b>Support costs 2024 £</b>	<b>Total funds 2024 £</b>
Accommodation provision	2,246,694	581,647	<b>2,828,341</b>
Hub projects	331,875	106,636	<b>438,511</b>
Other projects	481,223	281,130	<b>762,353</b>
<b>Total 2024</b>	<b>3,059,792</b>	<b>969,413</b>	<b>4,029,205</b>

	<b>As restated Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>As restated Total funds 2023 £</b>
Accommodation provision	2,229,135	588,488	2,817,623
Hub projects	310,816	96,473	407,289
Other projects	532,411	279,773	812,184
<b>Total 2023 as restated</b>	<b>3,072,362</b>	<b>964,734</b>	<b>4,037,096</b>

See note 17 for the prior year restatement.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**8. Analysis of expenditure on charitable activities (continued)**

**Analysis of direct costs**

	<b>Accommodation provision 2024 £</b>	<b>Hub projects 2024 £</b>	<b>Other projects 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	918,684	255,710	388,705	<b>1,563,099</b>
Agency staff & recruitment	124,169	68	4,920	<b>129,157</b>
Premises	1,147,935	30,809	2,063	<b>1,180,807</b>
Food & household	25,515	9,209	-	<b>34,724</b>
Residential participation	3,400	-	-	<b>3,400</b>
Depreciation	20,208	23,272	34,771	<b>78,251</b>
Other direct costs	6,783	12,807	50,764	<b>70,354</b>
<b>Total 2024</b>	<b>2,246,694</b>	<b>331,875</b>	<b>481,223</b>	<b>3,059,792</b>
	<b>As restated Accommodation provision 2023 £</b>	<b>Hub projects 2023 £</b>	<b>Other projects 2023 £</b>	<b>As restated Total funds 2023 £</b>
Staff costs	927,906	181,645	388,494	1,498,045
Agency staff & recruitment	144,157	5,169	11,589	160,915
Premises	1,096,217	31,938	7,243	1,135,398
Food & household	25,585	5,701	-	31,286
Residential participation	2,743	-	-	2,743
Depreciation	26,448	54,736	22,173	103,357
Other direct costs	6,079	31,627	102,912	140,618
<b>Total 2023 as restated</b>	<b>2,229,135</b>	<b>310,816</b>	<b>532,411</b>	<b>3,072,362</b>

See note 17 for the prior year restatement.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**8. Analysis of expenditure on charitable activities (continued)**

**Analysis of support costs**

	<b>Accommodation provision 2024 £</b>	<b>Hub projects 2024 £</b>	<b>Other projects 2024 £</b>	<b>Total funds 2024 £</b>
Staff costs	86,971	15,945	42,036	<b>144,952</b>
Agency staff & recruitment	414	76	200	<b>690</b>
Audit fees	10,024	1,838	4,845	<b>16,707</b>
Legal, professional & consultancy	13,073	2,397	6,319	<b>21,789</b>
Other support costs	471,165	86,380	227,730	<b>785,275</b>
<b>Total 2024</b>	<b>581,647</b>	<b>106,636</b>	<b>281,130</b>	<b>969,413</b>

	<b>Accommodation provision 2023 £</b>	<b>Hub projects 2023 £</b>	<b>Other projects 2023 £</b>	<b>As restated Total funds 2023 £</b>
Staff costs	62,237	10,202	29,588	102,027
Agency staff & recruitment	799	131	380	1,310
Audit fees	5,898	967	2,804	9,669
Legal, professional & consultancy	4,625	758	2,199	7,582
Other support costs	514,929	84,415	244,802	844,146
<b>Total 2023 as restated</b>	<b>588,488</b>	<b>96,473</b>	<b>279,773</b>	<b>964,734</b>

Total expenditure on charitable activities for the year was £4,029,204 (restated 2023 - £4,037,096) of which £3,422,049 was unrestricted (restated 2023 - £3,481,762), £607,155 was restricted (restated 2023 - £555,334) and £Nil (2023 - £Nil) related to endowed funds.

Support costs have been allocated across the charitable activities based on staff numbers across three key charitable activities as this is consistent with the use of resources.

Governance costs are centralised across the Group. Petrus' governance costs comprise audit fees and legal, professional & consultancy fees, as identified above.

Regenda Limited charges the charity for a range of services including Governance as part of the intra-group charge.

This is included in expenditure on charitable activities.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**9. Auditor's remuneration**

	<b>2024</b>	<b>2023</b>
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	16,706	9,668
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,850	-
	<b>1,850</b>	<b>-</b>

**10. Staff costs**

	<b>2024</b>	<b>2023</b>
	£	£
Wages and salaries	1,632,274	1,411,533
Social security costs	51,034	124,081
Contribution to defined contribution pension schemes	24,743	64,458
	<b>1,708,051</b>	<b>1,600,072</b>

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

	<b>2024</b>	<b>2023</b>
	No.	No.
Accommodation services	30	35
HUB Projects	6	6
Other Projects	15	16
Management and administration	4	3
	<b>55</b>	<b>60</b>

Key management personnel of the charity comprise the Petrus Charity Director (Sonia Denham) and the Service Leads (Liz Valley, Karen Tyner and Toni Baker). The total employee benefits of the key management personnel were £208,185 (2023 - £218,978).

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

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**11. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £Nil).

**12. Intangible assets**

	<b>Website Development £</b>
<b>Cost</b>	
At 1 April 2023	9,871
At 31 March 2024	<u>9,871</u>
<b>Amortisation</b>	
At 1 April 2023	9,871
At 31 March 2024	<u>9,871</u>
<b>Net book value</b>	
At 31 March 2024	<u><u>-</u></u>
At 31 March 2023	<u><u>-</u></u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**13. Tangible fixed assets**

	Leasehold improvements £	Fixtures, fittings & equipment £	Computers £	Total £
<b>Cost</b>				
At 1 April 2023	375,619	247,980	89,423	713,022
Additions	-	236,033	5,944	241,977
Disposals	-	-	(27,030)	(27,030)
At 31 March 2024	<u>375,619</u>	<u>484,013</u>	<u>68,337</u>	<u>927,969</u>
<b>Depreciation</b>				
At 1 April 2023	150,246	214,453	51,309	416,008
Charge for the year	18,781	31,032	15,825	65,638
On disposals	-	-	(27,030)	(27,030)
At 31 March 2024	<u>169,027</u>	<u>245,485</u>	<u>40,104</u>	<u>454,616</u>
<b>Net book value</b>				
At 31 March 2024	<u>206,592</u>	<u>238,528</u>	<u>28,233</u>	<u>473,353</u>
At 31 March 2023	<u>225,373</u>	<u>33,527</u>	<u>38,114</u>	<u>297,014</u>

**14. Debtors**

	2024 £	2023 £
<b>Due within one year</b>		
Trade debtors	196,748	210,824
Amounts owed by group undertakings	-	115,539
Other debtors	22,244	2,283
Prepayments and accrued income	54,944	61,579
	<u>273,936</u>	<u>390,225</u>

Amounts owed by group undertakings are interest free and repayable on demand.

The bad debt charge in the year was £453,577 (2023 - £661,854).

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

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**15. Creditors: Amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	204,473	333,351
Amounts owed to group undertakings	363,254	145,090
Other creditors	11,685	11,328
Accruals and deferred income	334,618	255,404
	<u>914,030</u>	<u>745,173</u>

Amounts owed to group undertakings are interest free and repayable on demand.

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deferred income at 1 April	73,614	123,379
Resources deferred during the year	17,447	73,756
Amounts released to the SoFA	(73,614)	(123,521)
	<u>17,447</u>	<u>73,614</u>

During the year, Petrus received Housing First Grant of £237,462 (2023 - £188,431) which was awarded as part of an initiative to provide safe and secure homes to vulnerable people. The grant helps fund specialist posts within Petrus and conditions of the grant extend beyond the financial year which is when expenditure relating to the deferred income provision will be incurred.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**16. Statement of funds - current year**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property repairs reserve	247,402	-	(7,811)	-	239,591
Staff Training	6,849	-	-	-	6,849
Service Charges	57,938	-	(18,781)	-	39,157
Hub Exit Strategy	90,714	-	-	578	91,292
Head Office relocation	22,644	-	(23,222)	-	(578)
ICT investment	33,442	-	(2,685)	-	30,757
General ICT	-	-	(15,825)	21,000	5,175
Westgate	-	-	(12,612)	12,612	-
	<u>458,989</u>	<u>-</u>	<u>(80,936)</u>	<u>34,190</u>	<u>412,243</u>
	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>General funds</b>					
General Funds	120,812	3,481,996	(3,341,113)	(34,190)	227,505
<b>Total Unrestricted funds</b>	<u>579,801</u>	<u>3,481,996</u>	<u>(3,422,049)</u>	<u>-</u>	<u>639,748</u>
<b>Endowment funds</b>					
Endowment Funds	111,426	3,343	-	-	114,769

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**16. Statement of funds (continued)**

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
<b>Restricted funds</b>					
Various immaterial funds	-	6,954	(6,954)	-	-
Horticulture Health Programme	-	17,000	(14,796)	-	2,204
Gaddums	6,146	24,588	(26,468)	-	4,266
Innovation Fund	-	23,604	(22,793)	-	811
Young Person Social Prescribing	10,940	35,105	(49,170)	3,125	-
Changing Futures / MEAM	19,645	49,218	(49,396)	-	19,467
Tatton	-	18,847	(15,929)	(2,918)	-
GM Women's Alliance	24,498	67,505	(86,347)	-	5,656
Action Together	560	-	-	-	560
Hospital Discharge Pilot	-	14,803	(10,672)	-	4,131
Housing First	-	228,508	(228,508)	-	-
PIER - GMCA	9,053	100	(381)	(8,772)	-
GMEF - Environmental Fund	19,750	19,950	(46,502)	8,801	1,999
Nature Based Health Coaching	-	700	(480)	-	220
Town Centre Outreach	-	27,215	(25,467)	-	1,748
Housing First	-	3,000	(2,753)	-	247
Housing First - Crisis Fund	2,248	968	(9,237)	-	(6,021)
Housing First - Peer Activity	5,000	-	(1,078)	-	3,922
Thriving Communities	1	-	235	(236)	-
Housing First, Tenant	-	7,986	(7,986)	-	-
Bee Curious Minds	-	5,000	(2,474)	-	2,526
	<b>97,841</b>	<b>551,051</b>	<b>(607,156)</b>	<b>-</b>	<b>41,736</b>
<b>Total of funds</b>	<b>789,068</b>	<b>4,036,390</b>	<b>(4,029,205)</b>	<b>-</b>	<b>796,253</b>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**16. Statement of funds (continued)**

**Statement of funds - prior year**

	<b>Balance at 1 April 2022</b>	<b>As restated Income</b>	<b>As restated Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2023</b>
	£	£	£	£	£
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property repairs reserve	255,068	-	(7,666)	-	247,402
Various items to be funded from reserves	138,922	-	(100,602)	24,615	62,935
Service Charges	76,719	-	(18,781)	-	57,938
Hub Exit Strategy	90,714	-	-	-	90,714
Head Office relocation	-	-	(5,608)	5,608	-
Careers academy	2,587	-	(18,925)	16,338	-
ICT investment	-	-	(22,173)	22,173	-
	<u>564,010</u>	<u>-</u>	<u>(173,755)</u>	<u>68,734</u>	<u>458,989</u>
	<b>Balance at 1 April 2022</b>	<b>As restated Income</b>	<b>As restated Expenditure</b>	<b>Transfers in/out</b>	<b>Balance at 31 March 2023</b>
	£	£	£	£	£
<b>General funds</b>					
General Funds - all funds	539,548	3,523,739	(3,867,319)	(75,156)	120,812
<b>Total Unrestricted funds</b>	<u>1,103,558</u>	<u>3,523,739</u>	<u>(4,041,074)</u>	<u>(6,422)</u>	<u>579,801</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	110,323	1,103	-	-	111,426

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**16. Statement of funds (continued)**

	Balance at 1 April 2022 £	As restated Income £	As restated Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Restricted funds</b>					
Thriving Communities	4,210	5,000	(29,079)	19,870	1
NASP matched funding	19,870	-	-	(19,870)	-
Young Person Social Prescribing	11,074	56,142	(56,276)	-	10,940
Changing Futures / MEAM	17,115	80,319	(77,789)	-	19,645
Tatton	-	13,090	(17,398)	4,308	-
Action Together	-	810	(250)	-	560
HUB - Women's Alliance	16,588	70,886	(62,976)	-	24,498
HUB - Gaddums	3,019	24,551	(20,320)	(1,104)	6,146
PIER - GMCA	17,161	49,842	(57,950)	-	9,053
GMEF - Environmental Fund	-	19,750	-	-	19,750
Project - Volunteering	-	15,000	(16,104)	1,104	-
Town Centre Initiative	120	33,275	(35,509)	2,114	-
Housing First	-	181,076	(181,076)	-	-
Housing First - Tenants	-	2,355	(107)	-	2,248
Housing First - Peer Activity	-	5,000	-	-	5,000
Bee Curious Minds	-	500	(500)	-	-
	<u>89,157</u>	<u>557,596</u>	<u>(555,334)</u>	<u>6,422</u>	<u>97,841</u>
<b>Total of funds</b>	<u><u>1,303,038</u></u>	<u><u>4,082,438</u></u>	<u><u>(4,596,408)</u></u>	<u><u>-</u></u>	<u><u>789,068</u></u>

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# Petrus Community (A Company Limited by Guarantee)

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## Notes to the Financial Statements For the Year Ended 31 March 2024

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### 16. Funds (continued)

#### **Unrestricted general funds**

Funds which are available for use or retention at the discretion of the directors, in accordance with the trust's objects.

#### **Unrestricted designated funds**

Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

#### **Restricted funds**

##### Town Centre Initiative

To help boost business and create a more vibrant town town centre in the Rochdale borough.

##### Housing First

Initiative to provide safe and secure homes to vulnerable people.

##### HUB - Women's Alliance

To provide support services to women offenders and those at risk of offending.

##### HUB - Gaddums

To provide 1:1 support to clients with complex need to enable them to access mainstream services.

##### Project - Volunteering

Training and development of volunteers.

##### Thriving Communities

The funds will be used to support the active delivery of the social prescribing programme in particular sessional delivery costs and taster sessions provided by local VCSE groups to increase access and awareness of social prescribing in Rochdale. These would fall into the categories of sports and leisure, finance and advice, nature and environment and arts and culture. All activities that will be provided are based on consultation with clients who would access the service who have been disproportionately impacted by Covid to support health and wellbeing.

##### NASP matched funding

Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity. This is match funding for Thriving Communities and during the year a transfer was made to combine the funds.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2024

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#### 16. Funds (continued)

##### Seasonal activities

£2k food vouchers received from Aldi specifically for the Christmas period.

##### Horticulture Health Programme

We are delivering strand 1 of the funding stream for the GM Nature For Health programme which is to develop and deliver social and therapeutic horticulture to individuals with severe mental health needs through a referral programme in partnership with the Community Mental Health Team.

##### Innovation Fund

Training and development of volunteers.

##### Hospital Discharge Pilot

The Greater Manchester Homelessness Action Network (GMHAN) and the GM VCSE Hospital Discharge Alliance (via 10GM) are working together to pilot a new intervention aimed at improving hospital discharge experiences for people who face homelessness.

##### Extended Saturday Service

To facilitate the Hub opening on a Saturday for service users.

##### Nature Based Health Coaching

Picnic at the PIER, to cover the cost of food/drink and utensils etc.

##### Bee Curious Minds

To deliver a series of horticultural therapy workshops to pupils at Wardle Academy High School as part of the Bee Well in high schools pilot.

##### Food Solutions

Delivery of horticulture sessions at the hub with the men's group.

##### PIER - GMCA

Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity.

##### Young Person Social Prescribing

Recruitment of Young Person's Link Worker and delivery of social prescribing service with and for young people at Hopwood Hall College in Rochdale over the college's two sites. Includes support for activity delivery with local organisations. This is a universal intervention for young people in years 12 and 13 and young adult learners.

##### Changing Futures / MEAM

2x MEAM worker posts, Individual level – Lasting change and improved outcomes for adults experiencing multiple disadvantage

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2024

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#### 16. Statement of funds (continued)

Tatton  
Garden competition

Housing First - Tenants  
Initiative to provide safe and secure homes to vulnerable people.

MSV Kindness Fund  
A fund applied for by staff and service users at Howcroft House. The fund is eligible for neighbourhoods and community groups to enhance their environment for wellbeing. The staff and service users used this fund to transform their garden and learn growing skills to enable them to grow their own food.

Action Together  
Funding received to host a volunteer celebration event. The event thanked and celebrated the volunteers for their commitment to Petrus and highlighted the impact their time has on the community. This was also a 'graduation' celebration for the service users having completed Project 5, a training programme delivered in partnership with TLF.

Housing First - Peer Activity  
Housing First is delivered in partnership across Greater Manchester. Petrus, along with other partner agencies have delivery responsibility for Bury, Bolton and Rochdale and zone lead responsibility for these areas. Housing First is a model of delivery prioritising access to good quality affordable housing with permanent, wrap around support emphasising choice and control sitting with the service user rather than service provider

GMEF - Environmental Fund  
Partially funding social prescribing activity for wellbeing at PIER, local medical surgeries and supported accommodation.

#### **Endowment fund**

The endowment fund principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

#### 17. Prior year adjustments

Historically the rental income and operating costs have been presented in Petrus' internal management accounts & Financial Statements gross. Given that Petrus does not own 20 of the 21 schemes, the accounting treatment previously adopted has been incorrect. The concepts of 'principal' and 'agent' are commonly referred to when discussing the gross vs. net presentation of revenue. Under FRS 102, a principal recognises revenue and expenses in gross amounts, whereas an agent merely recognises fees or commissions, irrespective of whether gross cash flows pass through the agent. For 20 of the schemes referenced above, Petrus is the 'agent' and therefore the income recognised in Petrus' SOCI should just be a management fee and not the gross rental income.

The impact of not accounting gross was to reduce turnover in 2024 by £702k (2023, £680k) and operating costs a reduction of £633k in 2024 (2023, £559k), the net movement in both years reflected as management fee income.

# Petrus Community

## (A Company Limited by Guarantee)

### Notes to the Financial Statements For the Year Ended 31 March 2024

#### 18. Analysis of net assets between funds

##### Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Endowment funds 2024 £	Total funds 2024 £
Tangible fixed assets	473,353	-	-	473,353
Current assets	1,080,425	41,736	114,769	1,236,930
Creditors due within one year	(914,030)	-	-	(914,030)
<b>Total</b>	<b>639,748</b>	<b>41,736</b>	<b>114,769</b>	<b>796,253</b>

##### Analysis of net assets between funds - prior period

	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Tangible fixed assets	297,014	-	-	297,014
Current assets	1,027,960	97,841	111,426	1,237,227
Creditors due within one year	(745,173)	-	-	(745,173)
<b>Total</b>	<b>579,801</b>	<b>97,841</b>	<b>111,426</b>	<b>789,068</b>

#### 19. Pension commitments

The Charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Charity in an independently administered fund. The pension cost charge represents contributions payable by the Charity to the fund and amounted to £24,743 (2023 - £64,458) of which £10,950 (2023 - £11,067) were payable to the fund at the balance sheet date and are included in creditors.

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# Petrus Community (A Company Limited by Guarantee)

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## Notes to the Financial Statements For the Year Ended 31 March 2024

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### 20. Related party transactions

Regenda Limited, the parent company, had intercompany charges of £513,061 (2022 - £549,841) to Petrus Community.

M&Y (Regenda Partnership) Limited, a company under common control, had intercompany charges of £Nil (2023 - £94,088) to Petrus Community.

Amount owed by group undertakings at year end was £Nil (2023 - £115,539). Amount owed to group undertakings at year end was (£363,254) (2023 - (£145,090)).

### 21. Controlling party

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 5AY.

As at 31 March 2024 the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 5AY. No other group accounts include the results of the charity.

**PETRUS COMMUNITY**

England & Wales - Charity number 510904

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# Accounts

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# **Petrus Community**

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Contents**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 9
<b>Statement of Trustees' Responsibilities</b>	10
<b>Independent Auditor's Report on the Financial Statements</b>	15
<b>Statement of Financial Activities (incorporating the Income and Expenditure account)</b>	16
<b>Balance Sheet</b>	17
<b>Notes to the Financial Statements</b>	18 - 42

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# Petrus Community

## (A Company Limited by Guarantee)

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### Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2023

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<b>Trustees</b>	P Roberts, Chair Dr M R Birkett R Gleave J Wood (appointed 11 July 2022) L Tasker A Underdown (resigned 22 September 2022) C Banton (resigned 22 September 2022) Dr E Smith (resigned 22 September 2022) P Culkin (resigned 22 September 2022)
<b>Company registered number</b>	01523836
<b>Charity registered number</b>	510904
<b>Registered office</b>	The Foundry 42 Henry Street Liverpool England L1 5AY
<b>Company secretary</b>	J Vincent
<b>Senior Management Team</b>	Sonia Denham - Head of Petrus
<b>Independent auditor</b>	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
<b>Bankers</b>	NatWest 2 - 8 Church Street Liverpool L1 3BG
<b>Solicitors</b>	Weightmans Drury House 19 Water Street Liverpool L2 0RP

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report**

#### **For the Year Ended 31 March 2023**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2022 to 31 March 2023. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Structure, Governance and Management Status**

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association.

#### **Organisation**

The Charity complies with the principal recommendations of the National Housing Federation's of Governance 2020 and Code of Conduct 2022.

The Charity is run by a council of management who are responsible for setting the strategic direction of the organisation and for establishing policy.

Overall responsibility for the day to day running of the Charity is delegated to the Head of Petrus, who reports to the Trustee Board Quarterly.

The trustees listed on page 1 are also directors of the charity for the purposes of company law. The maximum period a trustee can serve is 9 years.

#### **Trustee Induction & Training**

From time to time advertisements are placed in appropriate journals advertising Trustee vacancies.

There is a standard application pack, which includes information about the Charity, legal responsibilities, job descriptions and an application form, including reference requests. Potential new Trustees meet with the Chair of Petrus and Head of Petrus and also meet senior representatives from the Regenda Group Board (parent board) and can then be invited to attend a Petrus Council meeting in an observer role. References checks are carried out.

Prior to appointment to the Petrus Council of Management, the application is considered by the parent board's Nominations and Remuneration Committee for final approval to the parent board.

Training for trustees is available and includes health and safety, charity law, safeguarding and finance.

Useful information is available for new trustees on the Charity Commission website, particularly in the section 'Guidance for Trustees and Charity Advisers'.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2023**

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#### **Organisational Structure**

Petrus Trustees makes all major decisions affecting development, strategy, finance and personnel matters. There is a Business Plan agreed by the Petrus Trustees and approved by the Regenda Group Board which is the parent company.

Paid managers can make decisions regarding the day-to-day operation of services within an agreed schedule of delegations.

#### **Risk review**

The directors have conducted a financial risk analysis of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity. There is a written financial risk assessment which forms part of the organisation's business plan.

#### **Aims & Objectives for the Year**

The aim of the charity is to undertake a broad range of work and activity which contributes to achieving our vision of 'Together we will end homelessness and create safe places where all people can flourish'. As a community-based organisation working to reduce homelessness and support vulnerable adults with complex needs, experiencing multiple disadvantage we are acutely aware of the impact of health, wellbeing and safe, secure housing on the outcomes of people in the boroughs within which we work. The importance of tackling barriers to good health and wellbeing to end homelessness is a key area of focus for the charity.

We work to offer a diverse range of frontline services to adults to relieve hardship and distress amongst homeless people and people in need. Our objectives of the year to work towards achieving our vision will be centred around providing PHP homeless relief and prevention, Town centre outreach support, Women offenders service, GM housing First, MEAM Changing Futures, Green social prescribing, youth social prescribing, health and wellbeing activity and quality supported accommodation.

A further focus of our work is to campaign and break down stigma within communities surrounding the causes and effects of homelessness and influence positive prejudicial and policy change.

#### **Strategies and activities for achieving objectives**

The Charity's principal objectives as set out in the Memorandum of Association are the relief of poverty, sickness, and old age; in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Petrus assists and supports a wide range of people in housing need and aims to develop their skills, independence, and choice by providing good quality supported housing and associated services. During the year the Charity continued to provide this, working wherever possible to improve its level of service and standards.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2023

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#### Significant Activities

The needs of people experiencing homelessness in England has significantly increased during 2022/23. The govt. reported<sup>1</sup>:

- A 26% increase (now at 3,069 adults in November 2022) from the 2021 rough sleeper count; and represents a 74% increase of since 2010.
- A 4% increase in homeless households (now at 72,320 households) from last year, and an 8% increase in homeless households with children (now at 25,570).

Closer to home the Greater Manchester Combined Authority (GMCA) have updated their sub-regional homeless strategy to respond to this. They have introduced<sup>2</sup>:

- A Bed Every Night rapid housing projects.
- Greater Manchester Housing First (which Petrus and Regenda Homes are strategic leads for).
- The Greater Manchester Mayor's Charity.

Within each of the three towns that Petrus work in, our local authority and strategic partners face increased needs and challenges sustaining resilience and independence<sup>3</sup>:

- 28% increase in Rochdale and 50% increase in Burnley for people owed a homeless duty, which increased from 356 to 455 in Rochdale and from 127 to 190 in Burnley between September 2021 to 2022.
- 188% increase in Oldham for people whose last settled tenancy was in a private rented tenancy, which increased from 16 to 46 between September 2021 and 2022.

In 2022 both Petrus and Regenda Homes were directly involved in national research with the National Housing Federation and Imogen Blood Associates to make the case for future supported housing<sup>4</sup>. The reports main findings support the view that despite the increasing needs, the type of supported housing Petrus provides still reduces homelessness and has a positive impact on health and wellbeing.

<sup>1</sup>[Rough sleeping climbs 26% in a year, while more than 72,000 households face homelessness in three-month period as England's homelessness crisis deepens - Shelter England](#)

<sup>2</sup>[Homelessness - Greater Manchester Combined Authority \(greatermanchester-ca.gov.uk\)](#)

<sup>3</sup>[Tables on homelessness - GOV.UK \(www.gov.uk\)](#)

<sup>4</sup>[National Housing Federation - Research into the supported housing sector's impact on homelessness prevention, health and wellbeing](#)

Alongside this increasing housing need, there have been several changes to the legislative and regulatory environment with implications for homeless charities providing supported housing, as well as wellbeing and crisis support.

These include:

- *Homelessness Act (2022)* and *Homeless Reduction Act (2017)* both widening the local authority's duty to rehouse its people.
- *Health and Care Act (2022)* strengthening the link between health and social care in the community and Integrated Care Partnerships.
- *Housing benefit guidance for supported housing claims (2022)* and *Supported housing: national statement of expectations (2020)* both clarifying expectations of transparency and partnership.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued) For the Year Ended 31 March 2023

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Despite these consequential increases in significant financial, political, and social challenges facing the homeless charity sector since the pandemic, Petrus have continued to grow and strengthen the three main areas of our service model in 2022/23:

- **Housing support.** Providing housing and support to 200+ people at risk of homelessness.
- **Wellbeing support.** Providing wellbeing services to 2000+ people to improve their mental, employment, financial, and physical health and reduce the risk of homelessness.
- **Crisis support.** Providing crisis services to 10,000+ people offering food, clothing, health advice, washing facilities, and housing advice to provide responsive direct help and support to people sleeping rough or at significant risk of homelessness.

#### Housing support at Petrus

Petrus deliver supported housing across three local authority areas to 205 people at risk of homelessness in Rochdale (100 homes), Oldham (87 homes), and Burnley (18 homes). The number of people residing in supported housing increased from 187 in March 2022 to 205 in March 2023 (an additional 18 tenancies managed).

#### Wellbeing projects at Petrus

Wellbeing services are provided from the Petrus Hub in partnership with probation, social care, and in the community garden Petrus Incredible Edibles Rochdale (PIER) in partnership with GMCA, health and social care partners.

Probation support through our partnership with GMWSA (Greater Manchester Womens Support Alliance) has delivered a new training programme for the women who access this service to also access twelve half-day courses to improve employment options and wellbeing.

The Getting Help service funded by Gaddums delivers one-to-one and group setting wellbeing support at the Petrus Hub and a local supported housing service specifically for women.

Social prescribing continues to flourish within the community garden at Petrus PIER (Petrus Incredible Edibles Rochdale). The service continued to work with diverse people across the local area including young people, BAME, and socially excluded groups. The highlight for the project team and volunteers was another award at the prestigious RHS Tatton Garden Flower Show in July 2022.

#### Crisis support at Petrus

Crisis services were provided from the Petrus Hub, six days a week, and on key bank holidays providing advice and support with food, warmth, kindness, housing and benefits advice, access to a hot shower and health services (delivered in partnership with Rochdale Council and the Homeless Alliance Response Team (HART)).

Other community-based crisis support services include Housing First (in partnership with GMHF – Greater Manchester Housing First and GMCA – Greater Manchester Combined Authority) and Town Centre Outreach (in partnership with Rochdale Council) are delivered across Rochdale, Bury and Bolton.

These community-based services work with rough sleepers and people street begging in places where they are, and feel most able to engage, to offer more effective case management.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued) For the Year Ended 31 March 2023

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Petrus has again been supported throughout the year with fundraising, donations and partnership support from kind-hearted people, communities, organisations, and groups, including:

- Rochdale Council
- Oldham Council
- Bolton Council
- Bury Council
- Greater Manchester Combined Authority (GMCA)
- Greater Manchester Chamber of Commerce
- Greater Manchester Womens Support Alliance (GMWSA)
- Greater Manchester Homeless Action Network
- Rotary Club of Rochdale
- Onward Homes
- Mosscafe St Vincent's
- Rochdale Health Alliance
- Rochdale Safer Communities Partnership
- Homeless Alliance Response Team (HART)
- NHS Heywood Middleton Rochdale CCG
- Rochdale Boroughwide Housing (RBH)
- Citizens UK
- Brass Knuckle Riders
- MIND
- Springhill Hospice
- Pennine Care NHS Foundation Trust
- Falinge Park High School
- Greggs
- Mike Garry – Poet
- Kirkholt Medical Centre
- Morrisons Supermarket Rochdale
- Abbott Community Primary School
- Kashmiri Youth Project (KYP) Rochdale
- Royal Horticultural Society (RHS)
- Cosalea Café - Brandlesholme
- The Regenda Group
- Regenda Home
- The Learning Foundry
- M&Y Maintenance and Construction
- NCRC and Trafford Hall
- Positive Footprints
- PDS The UK Specialist Doorset Company
- Amazon
- Specialised York Stone Supplies (Ltd)
- Dunne's and Dusted
- Evergreen Landscapes
- Happy Days Cycles CIC
- Housing First England
- The Bond Board

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# Petrus Community (A Company Limited by Guarantee)

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## Trustees' Report (continued) For the Year Ended 31 March 2023

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### **Crisis support at Petrus (continued)**

- Early Break
- Great Places Group
- Cracking Good Food
- BBC Radio Manchester
- Rochdale in Bloom
- National Citizen Service (NCS)
- Wonderful Life Academy
- Hopwood Hall College
- University of Manchester
- Groundwork
- Soopa Doopa
- Hollingworth Academy
- Holy Family RC Primary School
- Blue Coat Sixth Form
- Two Brew Kitchen
- Dunelm
- Cryers Butchers Limited
- Music in Mind
- Endeavour Project
- Marshalls Gardens and Driveways
- Falinge Road High School

### **Pay policy for senior staff**

The Trustees regularly review the remuneration of senior staff using NJC scales as a guide.

### **Investment policy**

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

### **Review of the transactions and financial position of the charity**

The Charity's Statement of Financial Activities shows net expenditure for the year 2022/23 of £513,970 (2022 - £323,216).

At 31 March 2023, the Charity had restricted funds of £97,841 (2022 - £89,157), designated funds of £579,801 (2022 - £1,103,558) and endowment funds of £111,426 (2022 - 110,323).

Accumulated funds are maintained in accordance with the reserves policy detailed below in order to enable the Charity to continue and to develop. Details of fixed assets are given in notes 11 and 12. The directors consider that the Charity's assets are available and adequate on a fund by fund basis to fulfil the obligations of the Charity.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2023**

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#### **Financial review**

##### **Going concern**

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2023, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

##### **Reserves policy**

The directors have reviewed the charity's need for reserves (unrestricted funds) in line with the guidance issued by the Charity Commission and have designated £459k (2022 - £564k) to meet the planned expenditure detailed in note 16 to the accounts.

The directors consider that, additionally, at least six months running costs should be retained to ensure that the Charity can run efficiently and meet the needs of its service users. After deducting designated funds, the balance of unrestricted (general) funds at the year-end met this target. This policy will be reviewed annually by the directors.

##### **Future Developments**

Petrus Community will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to people experiencing homelessness through Petrus Community. This is in addition to working more closely with colleagues across the North West, to continually support and engage in the successful delivery of the authorities' homeless strategies.

##### **Statement as to Disclosure of Information to Auditor**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Trustees' Report (continued)**  
**For the Year Ended 31 March 2023**

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**Auditor**

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Provision of Information to Auditors**

Each of the persons who are Trustees at the same time when the Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the company's auditors are aware; and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 13 September 2023 and signed on their behalf by:

**Mr P A Roberts**  
Chair

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Statement of Trustees' Responsibilities** **For the Year Ended 31 March 2023**

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The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Independent Auditor's report to the members of Petrus Community**

---

#### **Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2023 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Petrus Community ("the Charitable Company") for the year ended 31 March 2023 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion on the financial statements**

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' 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 Trustees with respect to going concern are described in the relevant sections of this report.

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## **Petrus Community (A Company Limited by Guarantee)**

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### **Independent Auditor's report to the members of Petrus Community (continued)**

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#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The other information comprises the information in the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Other Companies Act 2006 reporting**

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

- the information given in the Trustees' 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, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Independent Auditor's report to the members of Petrus Community (continued)**

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#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, 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 determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

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

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

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

#### *Non-compliance with laws and regulations*

Based on:

- Our understanding of the entity and the industry in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the entity's policies and procedures regarding compliance with laws and regulations

we considered the significant laws and regulations to be FRS102 and UK Law & Tax Legislation.

The entity is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be health and safety legislation etc.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

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## Petrus Community (A Company Limited by Guarantee)

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### Independent Auditor's report to the members of Petrus Community (continued)

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

#### *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- Enquiry with management and those charged with governance regarding any known or suspected instances of fraud;
- Obtaining an understanding of the entity's policies and procedures relating to:
  - Detecting and responding to the risks of fraud; and
  - Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

Based on our risk assessment, we considered the areas most susceptible to fraud to be management's incentives and opportunities for fraudulent manipulation in relation to posting inappropriate journal entries to revenue as well as timing of the recognition of other income items.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation;
- Assessing significant estimates made by management for bias; and
- Selecting a sample of income around the year end and assessing whether the income has been recognised in the correct period.

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

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Independent Auditor's report to the members of Petrus Community (continued)**

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**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.

**Hamid Ghafoor** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Liverpool, UK

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 March 2023**

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £	Total funds 2022 £
<b>Income and endowments from:</b>						
Donations	4	31,982	13,900	-	45,882	48,485
Charitable activities	5	3,483,739	543,696	-	4,027,435	3,113,692
Investments	6	8,018	-	1,103	9,121	396
<b>Total income and endowments</b>		<b>3,523,739</b>	<b>557,596</b>	<b>1,103</b>	<b>4,082,438</b>	<b>3,162,573</b>
<b>Expenditure on:</b>						
Charitable activities	7	4,041,074	555,334	-	4,596,408	3,485,789
<b>Total expenditure</b>		<b>4,041,074</b>	<b>555,334</b>	<b>-</b>	<b>4,596,408</b>	<b>3,485,789</b>
<b>Net (expenditure)/income</b>		<b>(517,335)</b>	<b>2,262</b>	<b>1,103</b>	<b>(513,970)</b>	<b>(323,216)</b>
Transfers between funds	15	(6,422)	6,422	-	-	-
<b>Net movement in funds</b>		<b>(523,757)</b>	<b>8,684</b>	<b>1,103</b>	<b>(513,970)</b>	<b>(323,216)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,103,558	89,157	110,323	1,303,038	1,626,254
Net movement in funds		(523,757)	8,684	1,103	(513,970)	(323,216)
<b>Total funds carried forward</b>	15	<b>579,801</b>	<b>97,841</b>	<b>111,426</b>	<b>789,068</b>	<b>1,303,038</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 18 to 42 form part of these financial statements.

**Petrus Community**  
**(A Company Limited by Guarantee)**  
Registered number: 01523836

**Balance Sheet**  
**As at 31 March 2023**

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Intangible assets	11		-		2,283
Tangible assets	12		297,014		369,484
			<u>297,014</u>		<u>371,767</u>
<b>Current assets</b>					
Debtors	13	390,225		392,196	
Cash at bank and in hand		847,002		1,174,162	
		<u>1,237,227</u>		<u>1,566,358</u>	
<b>Current liabilities</b>					
Creditors: amounts falling due within one year	14	(745,173)		(635,087)	
			<u>492,054</u>		<u>931,271</u>
<b>Net current assets</b>			<u>492,054</u>		<u>931,271</u>
<b>Net assets</b>	16		<u>789,068</u>		<u>1,303,038</u>
<b>Charity funds</b>					
Endowment funds	15	111,426		110,323	
Restricted funds	15	97,841		89,157	
Unrestricted funds	15	579,801		1,103,558	
<b>Total funds</b>			<u>789,068</u>		<u>1,303,038</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 13 September 2023 and signed on their behalf by:

**Mr P A Roberts**  
Chair

The notes on pages 18 to 42 form part of these financial statements.

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# Petrus Community

## (A Company Limited by Guarantee)

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

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#### 1. General information

Petrus Community is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details page. Details of the Charity's operations are provided in the Trustees Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Petrus Community 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.

The financial statements are prepared in GBP and rounded to the nearest £.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2023 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY.

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# Petrus Community

## (A Company Limited by Guarantee)

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

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## 2. Accounting policies (continued)

### 2.3 Going concern

The Company's latest Business Plan including sensitivity analysis and stress testing, approved May 2023, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of inflation and the challenging economic environment on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

### 2.4 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grantor to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included.

### 2.5 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The bases on which support costs have been allocated are set out in note 7.

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# Petrus Community

## (A Company Limited by Guarantee)

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

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## 2. Accounting policies (continued)

### 2.6 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website development	-	25 %
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### 2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	5%
Fixtures, fittings and equipment	-	25%
Computers	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities (incorporating the Income and Expenditure account).

### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

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# Petrus Community (A Company Limited by Guarantee)

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

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### 2. Accounting policies (continued)

#### 2.9 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 2.10 Creditors

Short term trade creditors are measured at the transaction price.

#### 2.11 Deferred income

The receipt in advance of a grant for expenditure that must take place in a future accounting period has been accounted for as deferred income and recognised as a liability.

#### 2.12 Taxation

As a registered Charity the company is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

#### 2.13 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2.14 Pensions

Contributions in respect of the charity's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. The assets of the scheme are held separately from those of the Charity in a separately administered fund.

#### 2.15 Fund accounting

General unrestricted funds are available to spend on activities that further any of the purposes of Charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Endowment funds principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

Investment income, gains and losses are allocated to the appropriate fund.

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## Petrus Community (A Company Limited by Guarantee)

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

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#### 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

##### Critical areas of judgement:

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.
- Intangible fixed assets are amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.
- Bad debt recovery; the trustees have considered the recoverability of debts outstanding at the year end. Recoverability of debts is monitored, and appropriate provision is made where there is doubt over the recovery.

#### 4. Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	31,982	13,900	<b>45,882</b>
	31,982	13,900	<b>45,882</b>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	39,224	9,261	48,485
	39,224	9,261	48,485

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**5. Income from charitable activities**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Total funds 2023 £</b>
Rents	2,881,845	-	<b>2,881,845</b>
Changing futures	-	80,319	<b>80,319</b>
RMBC Mental Health Grants	368,628	-	<b>368,628</b>
Stockport Women's Service	-	70,886	<b>70,886</b>
CGM - Womens Alliance	-	24,551	<b>24,551</b>
Volunteer Development	-	15,000	<b>15,000</b>
Town Centre Initiative	-	33,275	<b>33,275</b>
Housing First	-	188,431	<b>188,431</b>
Other Grants	11,850	500	<b>12,350</b>
Rochdale Homelessness Prevention Service	221,416	-	<b>221,416</b>
Thriving Communities	-	5,000	<b>5,000</b>
Social prescribing	-	49,842	<b>49,842</b>
Young Person Social Prescribing	-	56,142	<b>56,142</b>
GMEF	-	19,750	<b>19,750</b>
<b>Total 2023</b>	<b>3,483,739</b>	<b>543,696</b>	<b>4,027,435</b>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**5. Income from charitable activities (continued)**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Rents	2,397,768	-	2,397,768
Service level agreements	-	35,000	35,000
RMBC Mental Health Grants	11,382	-	11,382
RMBC Crisis Response Team Grants	-	65,400	65,400
Other RMBC Grants	-	69,375	69,375
Stockport Women's Service	-	43,837	43,837
CGM - Women's Alliance	-	23,631	23,631
Big Lottery Help Through Crisis	-	19,429	19,429
Town Centre Initiative	-	31,295	31,295
Housing First	-	189,028	189,028
Other Grants	-	7,014	7,014
Rochdale Homelessness Prevention Service	220,533	-	220,533
<b>Total 2022</b>	<b>2,629,683</b>	<b>484,009</b>	<b>3,113,692</b>

**6. Investment income**

	<b>Unrestricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>
Bank interest	8,018	1,103	9,121

	<b>Unrestricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>
Bank interest	286	110	396

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**7. Analysis of expenditure on charitable activities**

	<b>Activities undertaken directly 2023 £</b>	<b>Support costs 2023 £</b>	<b>Total funds 2023 £</b>
Accommodation provision	2,788,447	588,488	<b>3,376,935</b>
Hub projects	310,816	96,473	<b>407,289</b>
Other projects	532,411	279,773	<b>812,184</b>
<b>Total 2023</b>	<u>3,631,674</u>	<u>964,734</u>	<u><b>4,596,408</b></u>

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Accommodation provision	1,934,034	439,296	2,373,330
Hub projects	276,156	86,291	362,447
Other projects	491,142	258,870	750,012
<b>Total 2022</b>	<u>2,701,332</u>	<u>784,457</u>	<u>3,485,789</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of direct costs**

	<b>Accommodation provision 2023 £</b>	<b>Hub projects 2023 £</b>	<b>Other projects 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	927,906	181,645	388,494	<b>1,498,045</b>
Agency staff & recruitment	144,157	5,169	11,589	<b>160,915</b>
Premises	1,655,529	31,938	7,243	<b>1,694,710</b>
Food & household	25,585	5,701	-	<b>31,286</b>
Residential participation	2,743	-	-	<b>2,743</b>
Depreciation	26,448	54,736	22,173	<b>103,357</b>
Other direct costs	6,079	31,627	102,912	<b>140,618</b>
<b>Total 2023</b>	<b>2,788,447</b>	<b>310,816</b>	<b>532,411</b>	<b>3,631,674</b>

	<b>Accommodation provision 2022 £</b>	<b>Hub projects 2022 £</b>	<b>Other projects 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	575,457	166,674	284,204	1,026,335
Agency staff & recruitment	172,020	21,085	16,618	209,723
Premises	1,137,768	24,739	7,380	1,169,887
Food & household	20,856	3,861	-	24,717
Residential participation	443	-	-	443
Depreciation	25,014	54,736	16,232	95,982
Other direct costs	2,476	5,061	166,708	174,245
<b>Total 2022</b>	<b>1,934,034</b>	<b>276,156</b>	<b>491,142</b>	<b>2,701,332</b>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of support costs**

	<b>Accommodation provision 2023 £</b>	<b>Hub projects 2023 £</b>	<b>Other projects 2023 £</b>	<b>Total funds 2023 £</b>
Staff costs	62,237	10,202	29,588	<b>102,027</b>
Agency staff & recruitment	799	131	380	<b>1,310</b>
Audit fees	5,898	967	2,804	<b>9,669</b>
Legal, professional & consultancy	4,625	758	2,199	<b>7,582</b>
Other support costs	514,929	84,415	244,802	<b>844,146</b>
<b>Total 2023</b>	<b>588,488</b>	<b>96,473</b>	<b>279,773</b>	<b>964,734</b>

	<b>Accommodation provision 2022 £</b>	<b>Hub projects 2022 £</b>	<b>Other projects 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	56,035	11,007	33,021	100,063
Agency staff & recruitment	667	131	393	1,191
Audit fees	1,664	327	980	2,971
Legal, professional & consultancy	3,557	699	2,096	6,352
Other support costs	377,373	74,127	222,380	673,880
<b>Total 2022</b>	<b>439,296</b>	<b>86,291</b>	<b>258,870</b>	<b>784,457</b>

Total expenditure on charitable activities for the year was £4,596,408 (2022 - £3,485,789) of which £4,041,074 was unrestricted (2022 - £3,040,124), £555,334 was restricted (2022 - £445,665) and £Nil (2022 - £Nil) related to endowed funds.

Support costs have been allocated across the charitable activities based on staff numbers across three key charitable activities as this is consistent with the use of resources.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the intra-group charge.

This is included in expenditure on charitable activities.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**8. Auditor's remuneration**

	<b>2023</b>	<b>2022</b>
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	9,668	6,240
Fees payable to the Charity's auditor in respect of: All assurance services not included above	-	1,800
	<b>9,668</b>	<b>8,040</b>

**9. Staff costs**

	<b>2023</b>	<b>2022</b>
	£	£
Wages and salaries	1,411,533	1,003,446
Social security costs	124,081	84,506
Contribution to defined contribution pension schemes	64,458	38,446
	<b>1,600,072</b>	<b>1,126,398</b>

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

	<b>2023</b>	<b>2022</b>
	No.	No.
Accommodation services	35	22
HUB Projects	6	4
Other Projects	16	13
Management and administration	3	4
	<b>60</b>	<b>43</b>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the Head of Petrus (Sonia Denham) and the Service Leads (Liz Valley, Karen Tyner and Toni Baker). The total employee benefits of the key management personnel were £218,978 (2022 - £169,016).

No (2022 - 1) member of staff was paid a redundancy payments (2022 - £926) of which £Nil (2022 - £Nil) was outstanding at year end.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2022 - £Nil).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £Nil).

**11. Intangible assets**

	<b>Website Development £</b>
<b>Cost</b>	
At 1 April 2022	9,871
At 31 March 2023	<u>9,871</u>
<b>Amortisation</b>	
At 1 April 2022	7,588
Charge for the year	2,283
At 31 March 2023	<u>9,871</u>
<b>Net book value</b>	
At 31 March 2023	<u>-</u>
At 31 March 2022	<u>2,283</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**12. Tangible fixed assets**

	Leasehold improvements £	Fixtures, fittings & equipment £	Computers £	Total £
<b>Cost or valuation</b>				
At 1 April 2022	375,619	244,069	65,771	685,459
Additions	-	3,911	23,652	27,563
At 31 March 2023	<u>375,619</u>	<u>247,980</u>	<u>89,423</u>	<u>713,022</u>
<b>Depreciation</b>				
At 1 April 2022	131,465	153,092	31,418	315,975
Charge for the year	18,781	61,361	19,891	100,033
At 31 March 2023	<u>150,246</u>	<u>214,453</u>	<u>51,309</u>	<u>416,008</u>
<b>Net book value</b>				
At 31 March 2023	<u>225,373</u>	<u>33,527</u>	<u>38,114</u>	<u>297,014</u>
At 31 March 2022	<u>244,154</u>	<u>90,977</u>	<u>34,353</u>	<u>369,484</u>

**13. Debtors**

	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	210,824	363,580
Amounts owed by group undertakings	115,539	-
Other debtors	2,283	74
Prepayments and accrued income	61,579	28,542
	<u>390,225</u>	<u>392,196</u>

Amounts owed by group undertakings are interest free and repayable on demand.

The bad debt charge in the year was £661,854 (2022 - £447,870).

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**14. Creditors: Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	£	£
Trade creditors	333,351	216,637
Amounts owed to group undertakings	145,090	142,133
Other creditors	11,328	9,752
Accruals and deferred income	255,404	266,565
	<u>745,173</u>	<u>635,087</u>

Amounts owed to group undertakings are interest free and repayable on demand.

	<b>2023</b>	<b>2022</b>
	£	£
Deferred income at 1 April 2022	123,379	23,090
Resources deferred during the year	73,756	123,521
Amounts released to the SoFA	(123,521)	(23,232)
	<u>73,614</u>	<u>123,379</u>

During the year, Petrus received Housing First Grant of £188,431 (2022 - £189,028) which was awarded as part of an initiative to provide safe and secure homes to vulnerable people. The grant helps fund specialist posts within Petrus and conditions of the grant extend beyond the financial year which is when expenditure relating to the deferred income provision will be incurred.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**15. Statement of funds - current year**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property repairs reserve	255,068	-	(7,666)	-	247,402
Various items to be funded from reserves	138,922	-	(100,602)	24,615	62,935
Service Charges	76,719	-	(18,781)	-	57,938
Hub Exit Strategy	90,714	-	-	-	90,714
Fundraiser	-	-	(5,608)	5,608	-
Careers academy	2,587	-	(18,925)	16,338	-
General ICT	-	-	(22,173)	22,173	-
	<b>564,010</b>	<b>-</b>	<b>(173,755)</b>	<b>68,734</b>	<b>458,989</b>

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**15. Statement of funds (continued)**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>General funds</b>					
General Funds - all funds	539,548	3,523,739	(3,867,319)	(75,156)	120,812
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	<b>1,103,558</b>	<b>3,523,739</b>	<b>(4,041,074)</b>	<b>(6,422)</b>	<b>579,801</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Endowment funds</b>					
Endowment Funds - all funds	110,323	1,103	-	-	111,426
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**15. Statement of funds (continued)**

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
<b>Restricted funds</b>					
Thriving Communities	4,210	5,000	(29,079)	19,870	1
NASP matched funding	19,870	-	-	(19,870)	-
Young Person Social Prescribing	11,074	56,142	(56,276)	-	10,940
Changing Futures / MEAM	17,115	80,319	(77,789)	-	19,645
Tatton	-	13,090	(17,398)	4,308	-
Action Together	-	810	(250)	-	560
HUB - Women's Alliance	16,588	70,886	(62,976)	-	24,498
HUB - Gaddums	3,019	24,551	(20,320)	(1,104)	6,146
PIER - GMCA	17,161	49,842	(57,950)	-	9,053
GMEF - Environmental Fund	-	19,750	-	-	19,750
Project - Volunteering	-	15,000	(16,104)	1,104	-
Town Centre Initiative	120	33,275	(35,509)	2,114	-
Housing First	-	181,076	(181,076)	-	-
Housing First - Tenants	-	2,355	(107)	-	2,248
Housing First - Peer Activity	-	5,000	-	-	5,000
MSV Kindness Fund	-	500	(500)	-	-
	<u>89,157</u>	<u>557,596</u>	<u>(555,334)</u>	<u>6,422</u>	<u>97,841</u>
<b>Total of funds</b>	<u><u>1,303,038</u></u>	<u><u>4,082,438</u></u>	<u><u>(4,596,408)</u></u>	<u><u>-</u></u>	<u><u>789,068</u></u>

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**15. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed asset - leasehold improvement	260,257	-	(5,189)	-	255,068
Various items to be funded from reserves	333,177	5,350	(92,696)	(106,909)	138,922
Service Charges	47,149	1,682,961	(1,653,391)	-	76,719
Hub Exit Strategy	90,714	-	-	-	90,714
Careers academy	139,310	-	(136,723)	-	2,587
	870,607	1,688,311	(1,887,999)	(106,909)	564,010

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**15. Statement of funds (continued)**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>General funds</b>					
General Funds - all funds	608,163	980,882	(1,152,125)	102,628	539,548
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total Unrestricted funds</b>	1,478,770	2,669,193	(3,040,124)	(4,281)	1,103,558
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Endowment funds</b>					
Endowment Funds - all funds	110,213	110	-	-	110,323
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**15. Statement of funds (continued)**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Restricted funds</b>					
Rochdale Homeless Network	-	7,014	(7,014)	-	-
Thriving Communities	-	45,400	(41,190)	-	4,210
NASP matched funding	-	20,000	(130)	-	19,870
Young Person Social Prescribing	-	24,493	(13,419)	-	11,074
Changing Futures / MEAM	-	35,000	(17,885)	-	17,115
Tatton	-	9,261	(15,347)	6,086	-
HUB - Women's Alliance	17,553	43,837	(44,802)	-	16,588
HUB - Gaddums	1,878	23,631	(22,490)	-	3,019
PIER - GMCA	-	44,882	(27,721)	-	17,161
Project - Volunteering	-	19,429	(16,694)	(2,735)	-
Town Centre Initiative	-	31,295	(32,105)	930	120
Housing First	14,840	184,876	(199,716)	-	-
Housing First - Crisis Fund	-	4,152	(4,152)	-	-
Rochdale Fund for Relief in Sickness	3,000	-	(3,000)	-	-
	<u>37,271</u>	<u>493,270</u>	<u>(445,665)</u>	<u>4,281</u>	<u>89,157</u>
<b>Total of funds</b>		<u>1,626,254</u>	<u>3,162,573</u>	<u>(3,485,789)</u>	<u>-</u>
		<u>1,303,038</u>			

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**15. Funds (continued)**

**Unrestricted general funds**

Funds which are available for use or retention at the discretion of the directors, in accordance with the trust's objects.

**Unrestricted designated funds**

Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

**Restricted funds**

Town Centre Initiative

To help boost business and create a more vibrant town town centre in the Rochdale borough.

Housing First

Initiative to provide safe and secure homes to vulnerable people.

HUB - Women's Alliance

To provide support services to women offenders and those at risk of offending.

HUB - Gaddums

To provide 1:1 support to clients with complex need to enable them to access mainstream services.

Project - Volunteering

Training and development of volunteers.

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## Petrus Community (A Company Limited by Guarantee)

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

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#### 15. Funds (continued)

##### Thriving Communities

The funds will be used to support the active delivery of the social prescribing programme in particular sessional delivery costs and taster sessions provided by local VCSE groups to increase access and awareness of social prescribing in Rochdale. These would fall into the categories of sports and leisure, finance and advice, nature and environment and arts and culture. All activities that will be provided are based on consultation with clients who would access the service who have been disproportionately impacted by Covid to support health and wellbeing.

##### NASP matched funding

Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity. This is match funding for Thriving Communities and during the year a transfer was made to combine the funds.

##### PIER - GMCA

Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity.

##### Young Person Social Prescribing

Recruitment of Young Person's Link Worker and delivery of social prescribing service with and for young people at Hopwood Hall College in Rochdale over the college's two sites. Includes support for activity delivery with local organisations. This is a universal intervention for young people in years 12 and 13 and young adult learners.

##### Changing Futures / MEAM

2x MEAM worker posts, Individual level – Lasting change and improved outcomes for adults experiencing multiple disadvantage

##### Tatton

Garden competition

##### Housing First - Tenants

Initiative to provide safe and secure homes to vulnerable people.

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## **Petrus Community** **(A Company Limited by Guarantee)**

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

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#### **15. Statement of funds (continued)**

##### Rochdale Fund for Relief in Sickness

Rochdale Fund make charitable donations to charities who support people in need of relief in sickness and who live in the Rochdale Borough area.

##### MSV Kindness Fund

A fund applied for by staff and service users at Howcroft House. The fund is eligible for neighbourhoods and community groups to enhance their environment for wellbeing. The staff and service users used this fund to transform their garden and learn growing skills to enable them to grow their own food.

#### **Endowment fund**

The endowment fund principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

##### Action Together

Funding received to host a volunteer celebration event. The event thanked and celebrated the volunteers for their commitment to Petrus and highlighted the impact their time has on the community. This was also a 'graduation' celebration for the service users having completed Project 5, a training programme delivered in partnership with TLF.

##### Housing First - Peer Activity

Housing First is delivered in partnership across Greater Manchester. Petrus, along with other partner agencies have delivery responsibility for Bury, Bolton and Rochdale and zone lead responsibility for these areas. Housing First is a model of delivery prioritising access to good quality affordable housing with permanent, wrap around support emphasising choice and control sitting with the service user rather than service provider

##### GMEF - Environmental Fund

Partially funding social prescribing activity for wellbeing at PIER, local medical surgeries and supported accommodation.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2023 £</b>	<b>Restricted funds 2023 £</b>	<b>Endowment funds 2023 £</b>	<b>Total funds 2023 £</b>
Tangible fixed assets	297,014	-	-	<b>297,014</b>
Current assets	1,027,960	97,841	111,426	<b>1,237,227</b>
Creditors due within one year	(745,173)	-	-	<b>(745,173)</b>
<b>Total</b>	<b>579,801</b>	<b>97,841</b>	<b>111,426</b>	<b>789,068</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	369,484	-	-	369,484
Intangible fixed assets	2,283	-	-	2,283
Current assets	1,366,878	89,157	110,323	1,566,358
Creditors due within one year	(635,087)	-	-	(635,087)
<b>Total</b>	<b>1,103,558</b>	<b>89,157</b>	<b>110,323</b>	<b>1,303,038</b>

**17. Related party transactions**

Regenda Limited, the parent company, had intercompany charges of £549,841 (2022 - £431,461) to Petrus Community.

M&Y (Regenda Partnership) Limited, a company under common control, had intercompany charges of £94,088 (2022 - £85,918) to Petrus Community.

Amount owed by group undertakings at year end was £115,539 (2022, £nil). Amount owed to group undertakings at year end was (£145,090) (2022, (£142,133)).

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2023**

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**18. Controlling party**

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 SAY.

As at 31 March 2023 the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the charity.

**PETRUS COMMUNITY**

England & Wales - Charity number 510904

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# Accounts

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## **Petrus Community**

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2022

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Contents**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 7
<b>Statement of Trustees' Responsibilities</b>	8
<b>Independent Auditor's Report on the Financial Statements</b>	12
<b>Statement of Financial Activities (incorporating the Income and Expenditure account)</b>	13
<b>Balance Sheet</b>	14
<b>Notes to the Financial Statements</b>	15 - 37

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# Petrus Community

## (A Company Limited by Guarantee)

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### Reference and Administrative Details of the Charity, its Trustees and Advisers For the Year Ended 31 March 2022

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<b>Trustees</b>	Dr M R Birkett, Chair (until 26 August 2021) A Underdown C Banton Dr E Smith P Culkin P Roberts, Chair (from 26 August 2021) (appointed 16 July 2021) R Gleave (appointed 11 July 2022) J Wood (appointed 11 July 2022) L Tasker (appointed 11 July 2022)
<b>Company registered number</b>	01523836
<b>Charity registered number</b>	510904
<b>Registered office</b>	The Foundry 42 Henry Street Liverpool England L1 5AY
<b>Company secretary</b>	J Vincent
<b>Senior Management Team</b>	Sonia Denham - Head of Petrus
<b>Independent auditor</b>	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
<b>Bankers</b>	NatWest 2 - 8 Church Street Liverpool L1 3BG
<b>Solicitors</b>	Weightmans Drury House 19 Water Street Liverpool L2 0RP

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report**

#### **For the Year Ended 31 March 2022**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2021 to 31 March 2022. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Structure, Governance and Management Status**

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association.

#### **Organisation**

The Charity complies with the principal recommendations of the National Housing Federation's Code of Governance 2020 and Code of Conduct 2022.

The Charity is run by a council of management who are responsible for setting the strategic direction of the organisation and for establishing policy.

Overall responsibility for the day to day running of the Charity is delegated to the Head of Petrus, who reports to the Trustee Board Quarterly.

The trustees listed on page 1 are also directors of the charity for the purposes of company law. The maximum period a trustee can serve is 9 years.

#### **Trustee Induction & Training**

From time to time advertisements are placed in appropriate journals advertising Trustee vacancies.

There is a standard application pack, which includes information about the Charity, legal responsibilities, job descriptions and an application form, including reference requests. Potential new Trustees meet with the Chair of Petrus and Head of Petrus and also meet senior representatives from the Regenda Group Board (parent board) and can then be invited to attend a Petrus Council meeting in an observer role. References checks are carried out.

Prior to appointment to the Petrus Council of Management, the application is considered by the parent board's Nominations and Remuneration Committee for final approval to the parent board.

Training for trustees is available and includes health and safety, charity law and finance.

Useful information is available for new trustees on the Charity Commission website, particularly in the section 'Guidance for Trustees and Charity Advisers'.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2022**

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#### **Organisational Structure**

Petrus Council of Management makes all major decisions affecting development, strategy, finance and personnel matters. There is a Business Plan agreed by the Petrus Trustees and approved by the Regenda Group Board which is the parent company.

Paid managers can make decisions regarding the day-to-day operation of services within an agreed schedule of delegations.

#### **Risk review**

The directors have conducted a financial risk analysis of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity. There is a written financial risk assessment which forms part of the organisation's business plan.

#### **Aims & Objectives for the Year**

The Charity's principal objectives as set out in the Memorandum of Association are the relief of poverty, sickness, and old age; in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Petrus assists and supports a wide range of people in housing need and aims to develop their skills, independence, and choice by providing good quality supported housing and associated services.

During the year the Charity continued to provide this, working wherever possible to improve its level of service and standards.

#### **Growth plan and projects**

Senior staff and Petrus trustees developed a set of key objectives and projects during the year which set out Petrus' plan regarding growth across day services, supported housing and social enterprise activities. These projects are routinely reviewed with recommendations being presented to trustees throughout the year and connects to the wider Regenda Group Corporate Plan. There also continued to be a clear focus on improved systems (both written and ICT) and compliance in areas such health and safety.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2022**

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#### **Significant Activities**

Despite the legacy of significant challenges presented by Covid-19 throughout 2020/21, Petrus Community continued to provide services to its residents, and service users. Throughout lockdown, Petrus continued to offer food, hot drinks, showers and laundry facilities to homeless visitors, along with access to vaccinations and support with health partners HART. Christmas dinner was also provided to visitors to the Petrus Hub throughout December 2021.

The third year of the Greater Manchester Combined Authority housing first pilot was completed. As zonal leads (in Bolton, Bury and Rochdale), staff continue to forge new successful working relationships and strategic partnerships, with the Bond Board and Early Break (delivery partners in the zone).

Supported housing services continued to grow, with new management agreements in place for specialist housing management services in Rochdale, Oldham, and Burnley. This was in addition to new bedspaces being created within existing supported housing, to meet increasing challenges around homelessness. The number of people residing in supported housing increased from 97 in March 2021 to 187 in March 2022 (an additional 90 tenancies managed).

Investment was made by the trustees to create an employment enabling project (Project 5) which innovated to build the confidence and skills of long-term job seekers. The project successfully delivered against its targets for the first cohort in partnership with The Learning Foundry. A fundraising plan has been created to continue this project into the future.

New projects were started during the year at the charity's community garden (funded by the Arts Council Northwest and GMCS) for social prescribing, both for adults and (the first of its kind) for young people. The garden project continues to provide wellbeing and physical benefits to volunteers, and friends of Petrus.

#### **Covid-19**

Day-to-day activities in supported housing continued to be significantly impacted by the outbreak of Covid-19 up to February 2022, both in respect of changing advice from government regarding supported housing management, and considerations for health and safety practices (such as hand hygiene, PPE and social distancing).

Management responded to this changing context by routinely reviewing associated risk assessments to ensure that where services continued, particularly for vulnerable adults who are homeless, or at risk of homelessness, they were delivered (and continue to be delivered) as safely as possible in line with government advice.

#### **Main achievements of the Charity**

Petrus were awarded the 'Gold' award for Investors in People during the assessment in December 2021.

Petrus performed well financially in terms of occupancy, rent collection and voids management in Supported Housing, accounting for an increase managed housing and a growing staff and management team to support this.

All non-residential projects including Greater Manchester Housing First; Rochdale Council funding for services at the Petrus HUB; Rochdale Town Centre Outreach; Gaddum's Thinking Ahead Service; and Greater Manchester Women's Support Alliance service, performed well – with most targeted outcomes and outputs being met despite challenging service capacity.

Work has continued with Citizens UK (as founding members) engaging with Greater Manchester Combined Authority to raise awareness of homeless issues with Mayor Andy Burnham, at numerous engagement events.

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## **Petrus Community** **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)** **For the Year Ended 31 March 2022**

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#### **Main achievements of the Charity (continued)**

Petrus has again been supported throughout the year with fundraising, donations and partnership support from kind-hearted people, communities, organisations, and groups, including:

- The Regenda Group.
- Regenda Homes.
- The Learning Foundry.
- M&Y Maintenance and Construction.
- NCRC and Trafford Hall.
- Positive Footprints.
- Rochdale Council.
- Oldham Council.
- Greater Manchester Combined Authority (GMCA).
- Greater Manchester Chamber of Commerce.
- Greater Manchester Womens Support Alliance (GMWSA).
- Rotary Club of Rochdale.
- Onward Homes.
- Mosscafe St Vincent's.
- Rochdale Health Alliance.
- Homeless Alliance Response Team (HART).
- Co-operative Supermarket Rochdale.
- Link4Life.
- Kashmiri Youth Project (KYP) Rochdale.
- Action Together.
- Rochdale in Bloom.
- Royal Horticultural Society.
- Brass Knuckle Riders.
- Music in Mind.
- Hopwood Hall College.
- Skylight Circus Arts.
- Kingsway GP Practice.
- Kirkhold GP Practice.
- Rochdale Mind.
- NHS HMR CCG.
- Mike Garry – Poet.
- Butterfly Cakes & Cookies.
- Mont Seals Ltd.
- Sweet Deceits.
- Dunne & Dusted
- Morrisons Supermarket Rochdale.
- Evolution Gym Rochdale.
- Falinge Park High School.
- Combustion Controls Ltd.
- BBC Radio Manchester.
- Housing First England.
- The Bond Board.
- Early Break.
- Great Places Group.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued) For the Year Ended 31 March 2022

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Main achievements of the Charity (continued)

- Citizens UK.
- National Citizen Service (NCS).
- The UK Sepsis Trust.
- Gardenista UK.

#### **Pay policy for senior staff**

The Trustees regularly review the remuneration of senior staff using NJC scales as a guide.

#### **Investment policy**

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

#### **Review of the transactions and financial position of the charity**

The Charity's Statement of Financial Activities shows net expenditure for the year 2021/22 of £323,216 (2021: £216,253).

Accumulated funds are maintained in accordance with the reserves policy detailed below in order to enable the Charity to continue and to develop. Details of fixed assets are given in notes 11 and 12. The directors consider that the Charity's assets are available and adequate on a fund by fund basis to fulfil the obligations of the Charity.

#### **Financial review**

##### **Going concern**

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2022, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. In addition, the Government's decisions around social distancing have had a significant impact on the running of the community furniture store operated by subsidiary Petrus People CIC, which resulted in its closure. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued)

#### For the Year Ended 31 March 2022

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#### Reserves policy

The directors have reviewed the charity's need for reserves (unrestricted funds) in line with the guidance issued by the Charity Commission and have designated £564k (2021 - £781k) to meet the planned expenditure detailed in note 16 to the accounts.

The directors consider that, additionally, at least three months running costs should be retained to ensure that the Charity can run efficiently and meet the needs of its service users. After deducting designated funds, the balance of unrestricted (general) funds at the year-end met this target. This policy will be reviewed annually by the directors.

#### Future Developments

Petrus Community will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to people experiencing homelessness through Petrus Community. This is in addition to working more closely with colleagues across the North West, to continually support and engage in the successful delivery of the authorities' homeless strategies.

#### Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Auditor

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

#### Provision of Information to Auditors

Each of the persons who are Trustees at the same time when the Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the company's auditors are aware; and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 15 September 2022 and signed on their behalf by:

*P A Roberts*

**Mr P A Roberts**  
Chair

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Statement of Trustees' responsibilities**  
**For the Year Ended 31 March 2022**

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The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Independent Auditor's report to the members of Petrus Community**

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#### **Opinion on the financial statements**

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 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Petrus Community ("the Charitable Company") for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' 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 Trustees with respect to going concern are described in the relevant sections of this report.

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## **Petrus Community (A Company Limited by Guarantee)**

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### **Independent Auditor's report to the members of Petrus Community (continued)**

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#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The other information comprises the information in the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Other Companies Act 2006 reporting**

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

- the information given in the Trustees' 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, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Independent Auditor's report to the members of Petrus Community (continued)**

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#### **Responsibilities of directors**

As explained more fully in the statement of Trustees' responsibilities, 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 determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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

Based on our understanding and accumulated knowledge of the Charitable Company, and the sector in which it operates we considered the risk of acts by the Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

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## Petrus Community (A Company Limited by Guarantee)

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### Independent Auditor's report to the members of Petrus Community (continued)

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

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the recoverability of debtors;
- Procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis;
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts;
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Discussions with management, and those charged with governance to understand if there has been any Serious Incident Reports made to the Charity Commission either during the period or post year end;
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud;
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review;
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC'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.

DocuSigned by:  
  
5072751020410

**Hamid Ghafoor** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Liverpool  
United Kingdom

Date: 27 September 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 March 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
<b>Income and endowments from:</b>						
Donations	4	39,224	9,261	-	48,485	38,443
Charitable activities	5	2,629,683	484,009	-	3,113,692	1,877,166
Investments	6	286	-	110	396	619
<b>Total income and endowments</b>		<b>2,669,193</b>	<b>493,270</b>	<b>110</b>	<b>3,162,573</b>	<b>1,916,228</b>
<b>Expenditure on:</b>						
Charitable activities	7	3,040,124	445,665	-	3,485,789	2,132,481
<b>Total expenditure</b>		<b>3,040,124</b>	<b>445,665</b>	<b>-</b>	<b>3,485,789</b>	<b>2,132,481</b>
<b>Net (expenditure)/income</b>		<b>(370,931)</b>	<b>47,605</b>	<b>110</b>	<b>(323,216)</b>	<b>(216,253)</b>
Transfers between funds	15	(4,281)	4,281	-	-	-
<b>Net movement in funds</b>		<b>(375,212)</b>	<b>51,886</b>	<b>110</b>	<b>(323,216)</b>	<b>(216,253)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,478,770	37,271	110,213	1,626,254	1,842,507
Net movement in funds		(375,212)	51,886	110	(323,216)	(216,253)
<b>Total funds carried forward</b>	15	<b>1,103,558</b>	<b>89,157</b>	<b>110,323</b>	<b>1,303,038</b>	<b>1,626,254</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 37 form part of these financial statements.

**Petrus Community**  
**(A Company Limited by Guarantee)**  
Registered number: 01523836

**Balance Sheet**  
**As at 31 March 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	11	2,283	4,750
Tangible assets	12	369,484	441,153
		<u>371,767</u>	<u>445,903</u>
<b>Current assets</b>			
Debtors	13	392,196	203,509
Cash at bank and in hand		1,174,162	1,405,289
		<u>1,566,358</u>	<u>1,608,798</u>
Creditors: amounts falling due within one year	14	(635,087)	(428,447)
<b>Net current assets</b>		<u>931,271</u>	<u>1,180,351</u>
<b>Net assets</b>	16	<u>1,303,038</u>	<u>1,626,254</u>
<b>Charity funds</b>			
Endowment funds	15	110,323	110,213
Restricted funds	15	89,157	37,271
Unrestricted funds	15	1,103,558	1,478,770
<b>Total funds</b>		<u>1,303,038</u>	<u>1,626,254</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 22 September 2022 and signed on their behalf by:

*P A Roberts*

**Mr P A Roberts**  
Chair

The notes on pages 15 to 37 form part of these financial statements.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2022

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#### 1. General information

Petrus Community is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details page. Details of the Charity's operations are provided in the Trustees Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Petrus Community 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.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2021 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY.

##### 2.3 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2022

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## 2. Accounting policies (continued)

### 2.4 Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing was approved in May 2022 by the Regenda Board. After a thorough review considering the impact of Covid-19, Management are assured that there are sufficient cash reserves in place to meet liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. In addition, the Government's decisions around social distancing have had a significant impact on the running of the community furniture store operated by subsidiary Petrus People CIC. The stress testing performed includes modelling the impact of a potential reduction in grant income and furniture store sales.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services in addition to providing a working capital reserve for the store, whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

### 2.5 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grantor to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included.

### 2.6 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The bases on which support costs have been allocated are set out in note 7.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2022

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## 2. Accounting policies (continued)

### 2.7 Government grants

Payments received from the government for furloughed employees are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

### 2.8 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website development	-	25 %
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### 2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	5%
Fixtures, fittings and equipment	-	25%
Computers	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities (incorporating the Income and Expenditure account).

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# Petrus Community (A Company Limited by Guarantee)

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## Notes to the Financial Statements For the Year Ended 31 March 2022

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### 2. Accounting policies (continued)

#### 2.10 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 2.12 Creditors

Short term trade creditors are measured at the transaction price.

#### 2.13 Deferred income

The receipt in advance of a grant for expenditure that must take place in a future accounting period has been accounted for as deferred income and recognised as a liability.

#### 2.14 Taxation

As a registered Charity the company is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

#### 2.15 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2.16 Pensions

Contributions in respect of the charity's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. The assets of the scheme are held separately from those of the Charity in a separately administered fund.

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# Petrus Community (A Company Limited by Guarantee)

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## Notes to the Financial Statements For the Year Ended 31 March 2022

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### 2. Accounting policies (continued)

#### 2.17 Fund accounting

General unrestricted funds are available to spend on activities that further any of the purposes of Charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Endowment funds principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

Investment income, gains and losses are allocated to the appropriate fund.

### 3. Critical accounting estimates and areas of judgement

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

#### Critical areas of judgement:

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.
- Intangible fixed assets are amortised over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.
- Bad debt recovery; the trustees have considered the recoverability of debts outstanding at the year end. Recoverability of debts is monitored, and appropriate provision is made where there is doubt over the recovery.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**4. Income from donations**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	39,224	9,261	-	<b>48,485</b>

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	27,842	3,000	7,601	<b>38,443</b>

**5. Income from charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Rents	2,397,768	-	<b>2,397,768</b>
Changing futures	-	35,000	<b>35,000</b>
RMBC Mental Health Grants	11,382	-	<b>11,382</b>
Stockport Women's Service	-	43,837	<b>43,837</b>
CGM - Womens Alliance	-	23,631	<b>23,631</b>
Volunteer Development	-	19,429	<b>19,429</b>
Town Centre Initiative	-	31,295	<b>31,295</b>
Housing First	-	189,028	<b>189,028</b>
Other Grants	-	7,014	<b>7,014</b>
Rochdale Homelessness Prevention Service	220,533	-	<b>220,533</b>
Thriving Communities	-	65,400	<b>65,400</b>
Social prescribing	-	69,375	<b>69,375</b>
<b>Total 2022</b>	<b>2,629,683</b>	<b>484,009</b>	<b>3,113,692</b>

Other grants includes £Nil (2021 - £10,329) of government income received for furloughed employees.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**5. Income from charitable activities (continued)**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rents	1,308,470	-	1,308,470
RMBC Mental Health Grants	133,635	-	133,635
Stockport Women's Service	-	52,933	52,933
CGM - Women's Alliance	-	22,985	22,985
Big Lottery Help Through Crisis	-	15,000	15,000
Town Centre Initiative	-	7,557	7,557
Housing First	-	175,537	175,537
Other Grants	10,329	6,000	16,329
Rochdale Homelessness Prevention Service	144,720	-	144,720
<b>Total 2021</b>	<b>1,597,154</b>	<b>280,012</b>	<b>1,877,166</b>

**6. Investment income**

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	<b>Unrestricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>
Bank interest	286	110	396

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Bank interest	516	103	619

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**7. Analysis of expenditure on charitable activities**

	<b>Activities undertaken directly 2022 £</b>	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Accommodation provision	1,934,034	439,296	<b>2,373,330</b>
Hub projects	276,156	86,291	<b>362,447</b>
Other projects	491,142	258,870	<b>750,012</b>
<b>Total 2022</b>	<u>2,701,332</u>	<u>784,457</u>	<u><b>3,485,789</b></u>

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Accommodation provision	1,177,623	232,151	1,409,774
Hub projects	229,430	43,527	272,957
Other projects	362,693	87,057	449,750
<b>Total 2021</b>	<u>1,769,746</u>	<u>362,735</u>	<u>2,132,481</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of direct costs**

	<b>Accommodation provision 2022 £</b>	<b>Hub projects 2022 £</b>	<b>Other projects 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	575,457	166,674	284,204	<b>1,026,335</b>
Agency staff & recruitment	172,020	21,085	16,618	<b>209,723</b>
Premises	1,137,768	24,739	7,380	<b>1,169,887</b>
Food & household	20,856	3,861	-	<b>24,717</b>
Residential participation	443	-	-	<b>443</b>
Depreciation	25,014	54,736	16,232	<b>95,982</b>
Other direct costs	2,476	5,061	166,708	<b>174,245</b>
<b>Total 2022</b>	<b>1,934,034</b>	<b>276,156</b>	<b>491,142</b>	<b>2,701,332</b>

	<b>Accommodation provision 2021 £</b>	<b>Hub projects 2021 £</b>	<b>Other projects 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	539,757	152,649	201,845	894,251
Agency staff & recruitment	31,161	1,368	-	32,529
Premises	551,051	17,144	9,423	577,618
Food & household	16,721	4,053	-	20,774
Residential participation	282	-	-	282
Depreciation	23,216	53,608	13,282	90,106
Other direct costs	15,435	608	138,143	154,186
<b>Total 2021</b>	<b>1,177,623</b>	<b>229,430</b>	<b>362,693</b>	<b>1,769,746</b>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of support costs**

	<b>Accommodation provision 2022 £</b>	<b>Hub projects 2022 £</b>	<b>Other projects 2022 £</b>	<b>Total funds 2022 £</b>
Staff costs	56,035	11,007	33,021	<b>100,063</b>
Agency staff & recruitment	667	131	393	<b>1,191</b>
Audit fees	1,664	327	980	<b>2,971</b>
Legal, professional & consultancy	3,557	699	2,096	<b>6,352</b>
Other support costs	377,373	74,127	222,380	<b>673,880</b>
<b>Total 2022</b>	<b>439,296</b>	<b>86,291</b>	<b>258,870</b>	<b>784,457</b>

	<b>Accommodation provision 2021 £</b>	<b>Hub projects 2021 £</b>	<b>Other projects 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	57,410	10,764	21,529	89,703
Agency staff & recruitment	716	134	269	1,119
Audit fees	4,865	912	1,824	7,601
Premises	-	-	46	46
Legal, professional & consultancy	348	65	131	544
Other support costs	168,812	31,652	63,258	263,722
<b>Total 2021</b>	<b>232,151</b>	<b>43,527</b>	<b>87,057</b>	<b>362,735</b>

Total expenditure on charitable activities for the year was £3,485,789 (2021 - £2,132,481) of which £3,040,124 was unrestricted (2021 - £1,848,136), £445,665 was restricted (2021 - £284,345) and £Nil (2021 - £Nil) related to endowed funds.

Support costs have been allocated across the charitable activities based on staff numbers across three key charitable activities as this is consistent with the use of resources.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the intra-group charge.

This is included in expenditure on charitable activities.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**8. Auditor's remuneration**

	<b>2022</b>	<b>2021</b>
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,240	4,950
Fees payable to the Charity's auditor in respect of: All assurance services not included above	1,800	-
	<b>8,040</b>	<b>4,950</b>

**9. Staff costs**

	<b>2022</b>	<b>2021</b>
	£	£
Wages and salaries	1,003,446	883,499
Social security costs	84,506	76,565
Contribution to defined contribution pension schemes	38,446	23,890
	<b>1,126,398</b>	<b>983,954</b>

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

	<b>2022</b>	<b>2021</b>
	No.	No.
Accommodation services	22	21
HUB Projects	4	4
Other Projects	13	8
Management and administration	4	3
	<b>43</b>	<b>36</b>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the trustees, the co-ordinator and the deputy co-ordinators. The total employee benefits of the key management personnel were £169,016 (2021 - £163,865).

1 (2021 - no) member of staff was paid £926 (2021 - £Nil) of redundancy payments of which £Nil (2021 - £Nil) was outstanding at year end.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

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**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

**11. Intangible assets**

	<b>Website Development £</b>
<b>Cost</b>	
At 1 April 2021	9,871
At 31 March 2022	<u>9,871</u>
<b>Amortisation</b>	
At 1 April 2021	5,121
Charge for the year	2,467
At 31 March 2022	<u>7,588</u>
<b>Net book value</b>	
At 31 March 2022	<u>2,283</u>
At 31 March 2021	<u>4,750</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**12. Tangible fixed assets**

	Leasehold improvements £	Fixtures, fittings & equipment £	Computers £	Total £
<b>Cost or valuation</b>				
At 1 April 2021	375,619	395,453	50,404	821,476
Additions	-	5,358	15,533	20,891
Disposals	-	(156,742)	(166)	(156,908)
At 31 March 2022	<u>375,619</u>	<u>244,069</u>	<u>65,771</u>	<u>685,459</u>
<b>Depreciation</b>				
At 1 April 2021	112,684	249,913	17,726	380,323
Charge for the year	18,781	59,921	13,802	92,504
On disposals	-	(156,742)	(110)	(156,852)
At 31 March 2022	<u>131,465</u>	<u>153,092</u>	<u>31,418</u>	<u>315,975</u>
<b>Net book value</b>				
At 31 March 2022	<u><u>244,154</u></u>	<u><u>90,977</u></u>	<u><u>34,353</u></u>	<u><u>369,484</u></u>
At 31 March 2021	<u><u>262,935</u></u>	<u><u>145,540</u></u>	<u><u>32,678</u></u>	<u><u>441,153</u></u>

**13. Debtors**

	2022 £	2021 £
<b>Due within one year</b>		
Trade debtors	363,580	176,927
Other debtors	74	445
Prepayments and accrued income	28,542	26,137
	<u><u>392,196</u></u>	<u><u>203,509</u></u>

Amounts owed by group undertakings are interest free and repayable on demand.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

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**14. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	£	£
Trade creditors	216,637	30,419
Amounts owed to group undertakings	142,133	47,936
Other taxation and social security	-	20,409
Other creditors	9,752	125,602
Accruals and deferred income	266,565	204,081
	<u>635,087</u>	<u>428,447</u>

Amounts owed to group undertakings are interest free and repayable on demand.

	<b>2022</b>	<b>2021</b>
	£	£
Deferred income at 1 April 2021	23,090	617
Resources deferred during the year	123,521	22,473
Amounts released to the SoFA	(23,232)	-
	<u>123,379</u>	<u>23,090</u>

During the year, Petrus received Housing First Grant of £189,028 (2021: £175,537) which was awarded as part of an initiative to provide safe and secure homes to vulnerable people. The grant helps fund specialist posts within Petrus and conditions of the grant extend beyond the financial year which is when expenditure relating to the deferred income provision will be incurred.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**15. Statement of funds (continued)**

**Statement of funds - current year**

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Fixed asset - leasehold improvement	260,257	-	(5,189)	-	255,068
Various items to be funded from reserves	333,177	5,350	(92,696)	(106,909)	138,922
Service Charges	47,149	1,682,961	(1,653,391)	-	76,719
Hub Exit Strategy	90,714	-	-	-	90,714
Careers academy	139,310	-	(136,723)	-	2,587
	<u>870,607</u>	<u>1,688,311</u>	<u>(1,887,999)</u>	<u>(106,909)</u>	<u>564,010</u>
<b>General funds</b>					
General Funds - all funds	608,163	980,882	(1,152,125)	102,628	539,548
	<u>1,478,770</u>	<u>2,669,193</u>	<u>(3,040,124)</u>	<u>(4,281)</u>	<u>1,103,558</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	110,213	110	-	-	110,323
	<u>110,213</u>	<u>110</u>	<u>-</u>	<u>-</u>	<u>110,323</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**15. Statement of funds (continued)**

	Balance at 1 April 2021	Income	Expenditure	Transfers in/out	Balance at 31 March 2022
	£	£	£	£	£
<b>Restricted funds</b>					
Rochdale Homeless Network	-	7,014	(7,014)	-	-
Thriving Communities	-	45,400	(41,190)	-	4,210
NASP matched funding	-	20,000	(130)	-	19,870
Young Person Social Prescribing	-	24,493	(13,419)	-	11,074
Changing Futures / MEAM	-	35,000	(17,885)	-	17,115
Tatton 2021	-	9,261	(15,347)	6,086	-
HUB - Women's Alliance	17,553	43,837	(44,802)	-	16,588
HUB - Gaddums	1,878	23,631	(22,490)	-	3,019
PIER	-	44,882	(27,721)	-	17,161
Project - Volunteering	-	19,429	(16,694)	(2,735)	-
Town Centre Initiative	-	31,295	(32,105)	930	120
Housing First	14,840	184,876	(199,716)	-	-
Housing First - Tenants	-	4,152	(4,152)	-	-
Rochdale Fund for Relief in Sickness	3,000	-	(3,000)	-	-
	<u>37,271</u>	<u>493,270</u>	<u>(445,665)</u>	<u>4,281</u>	<u>89,157</u>
<b>Total of funds</b>	<u><u>1,626,254</u></u>	<u><u>3,162,573</u></u>	<u><u>(3,485,789)</u></u>	<u><u>-</u></u>	<u><u>1,303,038</u></u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property repairs reserve	264,534	-	(4,277)	-	260,257
Various items to be funded from reserves	618,076	560	(101,360)	(184,099)	333,177
Service Charges	68,716	924,315	(965,882)	20,000	47,149
Hub Exit Strategy	90,714	-	-	-	90,714
Store Working Capital Reserve	50,000	-	(114,000)	64,000	-
Careers academy	-	-	-	139,310	139,310
	<u>1,092,040</u>	<u>924,875</u>	<u>(1,185,519)</u>	<u>39,211</u>	<u>870,607</u>
<b>General funds</b>					
General Funds - all funds	<u>624,558</u>	<u>700,637</u>	<u>(662,617)</u>	<u>(54,415)</u>	<u>608,163</u>
<b>Total Unrestricted funds</b>	<u>1,716,598</u>	<u>1,625,512</u>	<u>(1,848,136)</u>	<u>(15,204)</u>	<u>1,478,770</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**15. Statement of funds (continued)**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Endowment funds</b>					
Endowment Funds - all funds	102,509	7,704	-	-	110,213
<b>Restricted funds</b>					
HUB - Women's Alliance	8,176	52,933	(43,556)	-	17,553
HUB - Gaddums	-	22,985	(21,107)	-	1,878
Project - Volunteering	-	15,000	(15,000)	-	-
Town Centre Initiative	6,409	7,557	(29,170)	15,204	-
Housing First	8,815	163,744	(157,719)	-	14,840
Housing First - Tenan	-	11,793	(11,793)	-	-
GMMC Emergency Response	-	6,000	(6,000)	-	-
Rochdale Fund for Relief in Sickness	-	3,000	-	-	3,000
	<u>23,400</u>	<u>283,012</u>	<u>(284,345)</u>	<u>15,204</u>	<u>37,271</u>
<b>Total of funds</b>	<u><u>1,842,507</u></u>	<u><u>1,916,228</u></u>	<u><u>(2,132,481)</u></u>	<u><u>-</u></u>	<u><u>1,626,254</u></u>

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

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**15. Funds (continued)**

**Unrestricted general funds**

Funds which are available for use or retention at the discretion of the directors, in accordance with the trust's objects.

**Unrestricted designated funds**

Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

**Restricted funds**

Town Centre Initiative

To help boost business and create a more vibrant town town centre in the Rochdale borough.

Housing First

Initiative to provide safe and secure homes to vulnerable people.

HUB - Women's Alliance

To provide support services to women offenders and those at risk of offending.

HUB - Gaddums

To provide 1:1 support to clients with complex need to enable them to access mainstream services.

Volunteer Development

Training and development of volunteers.

Rochdale Homelessness Network

Staffing

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## Petrus Community (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2022

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#### 15. Funds (continued)

##### Thriving Communities

The funds will be used to support the active delivery of the social prescribing programme in particular sessional delivery costs and taster sessions provided by local VCSE groups to increase access and awareness of social prescribing in Rochdale. These would fall into the categories of sports and leisure, finance and advice, nature and environment and arts and culture. All activities that will be provided are based on consultation with clients who would access the service who have been disproportionately impacted by Covid to support health and wellbeing.

##### NASP matched funding

Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity.

##### PIER - GMCA

Networking building partnerships, link working with GM partners and Network. Promotional activity in surgery, wider community, working across all lead venues delivering coproduced sessional activity.

##### Young Person Social Prescribing

Recruitment of Young Person's Link Worker and delivery of social prescribing service with and for young people at Hopwood Hall College in Rochdale over the college's two sites. Includes support for activity delivery with local organisations. This is a universal intervention for young people in years 12 and 13 and young adult learners.

##### Changing Futures / MEAM

2x MEAM worker posts, Individual level – Lasting change and improved outcomes for adults experiencing multiple disadvantage

##### Tatton 2021

Garden competition

##### Housing First - Tenants

Initiative to provide safe and secure homes to vulnerable people.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

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**15. Statement of funds (continued)**

GMMC Emergency Response

Government emergency support funding for charities to fund activities supporting people and communities affected by COVID-19.

Rochdale Fund for Relief in Sickness

Rochdale Fund make charitable donations to charities who support people in need of relief in sickness and who live in the Rochdale Borough area.

Endowment fund

The endowment fund principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2022 £</b>	<b>Restricted funds 2022 £</b>	<b>Endowment funds 2022 £</b>	<b>Total funds 2022 £</b>
Tangible fixed assets	369,484	-	-	<b>369,484</b>
Intangible fixed assets	2,283	-	-	<b>2,283</b>
Current assets	1,366,878	89,157	110,323	<b>1,566,358</b>
Creditors due within one year	(635,087)	-	-	<b>(635,087)</b>
<b>Total</b>	<b>1,103,558</b>	<b>89,157</b>	<b>110,323</b>	<b>1,303,038</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	441,153	-	-	441,153
Intangible fixed assets	4,750	-	-	4,750
Current assets	1,461,314	37,271	110,213	1,608,798
Creditors due within one year	(428,447)	-	-	(428,447)
<b>Total</b>	<b>1,478,770</b>	<b>37,271</b>	<b>110,213</b>	<b>1,626,254</b>

**17. Related party transactions**

The Charity is a wholly owned subsidiary of Rengenda Group and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2022**

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**18. Controlling party**

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 SAY.

As at 31 March 2022 the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the charity.

**PETRUS COMMUNITY**

England & Wales - Charity number 510904

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# Accounts

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## **Petrus Community**

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2021

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Contents**

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	Page
<b>Reference and Administrative Details of the Charity, its Trustees and Advisers</b>	1
<b>Trustees' Report</b>	2 - 7
<b>Statement of Trustees' Responsibilities</b>	8
<b>Independent Auditor's Report on the Financial Statements</b>	9 - 12
<b>Statement of Financial Activities</b>	13
<b>Balance Sheet</b>	14
<b>Notes to the Financial Statements</b>	15 - 34

---

**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Reference and Administrative Details of the Charity, its Trustees and Advisers**  
**For the Year Ended 31 March 2021**

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<b>Trustees</b>	Dr M R Birkett, Chair (until 26 August 2021) A Underdown C Banton Dr E Smith P Culkin L Robinson (resigned 10 April 2020) P Roberts, Chair (from 26 August 2021) (appointed 27 May 2021)
<b>Company registered number</b>	01523836
<b>Charity registered number</b>	510904
<b>Registered office</b>	The Foundry 42 Henry Street Liverpool England L1 5AY
<b>Company secretary</b>	J Vincent
<b>Senior Management Team</b>	Sonia Denham - Head of Petrus
<b>Independent auditor</b>	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
<b>Bankers</b>	National Westminster Bank 250 Bishopsgate London EC2M 4AA
<b>Solicitors</b>	Weightmans Drury House 19 Water Street Liverpool L2 0RP

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report**

#### **For the Year Ended 31 March 2021**

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The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2020 to 31 March 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

#### **Structure, Governance and Management Status**

The Charity is a company limited by guarantee and is registered as a Charity with the Charity Commission. The affairs of the Charity are governed by its Memorandum and Articles of Association.

#### **Organsiation**

The Charity complies with the principal recommendations of the National Housing Federation's code of governance "Excellence in Governance - Code for Members and Good Practice Guidance" (Revised 2015).

The Charity is run by a council of management who are responsible for setting the strategic direction of the organisation and for establishing policy.

Overall responsibility for the day to day running of the Charity is delegated to the Head of Petrus, who reports to the Trustee Board Quarterly.

The trustees listed on page 1 are also directors of the charity for the purposes of company law. The maximum period a trustee can serve is 9 years.

#### **Trustee Induction & Training**

From time to time advertisements are placed in appropriate journals advertising Trustee vacancies.

There is a standard application pack, which includes information about the Charity, legal responsibilities, job descriptions and an application form, including reference requests. Potential new Trustees meet with the Chair of Petrus and Head of Petrus and also meet senior representatives from the Regenda Group Board (parent board) and can then be invited to attend a Petrus Council meeting in an observer role. References checks are carried out.

Prior to appointment to the Petrus Council of Management, the application is considered by the parent board's Nominations and Remuneration Committee for final approval to the parent board.

Training for trustees is available and includes health and safety, charity law and finance.

Useful information is available for new trustees on the Charity Commission website, particularly in the section 'Guidance for Trustees and Charity Advisers'.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2021**

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#### **Organisational Structure**

Petrus Council of Management makes all major decisions affecting development, strategy, finance and personnel matters. There is a Business Plan agreed by the Petrus Trustees and approved by the Regenda Group Board which is the parent company.

There are a number of Social Value Ambassadors who periodically visit services and compile a written report which is presented to the Council of Management meeting.

Paid managers can make decisions regarding the day-to-day operation of services within an agreed schedule of delegations.

#### **Risk review**

The directors have conducted a financial risk analysis of the major risks to which the Charity is exposed and systems have been established to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all operational aspects of the charitable company. These procedures are periodically reviewed to ensure they still meet the needs of the charity. There is a written financial risk assessment which forms part of the organisation's business plan.

#### **Aims & Objectives for the Year**

The Charity's principal objectives as set out in the Memorandum of Association are the relief of poverty, sickness and old age; in particular (but without in any way limiting the generality of the foregoing words) for the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their employers.

Petrus assists and supports a wide range of people in housing need and aims to develop their skills, independence and choice by providing good quality supported housing and associated services. During the year the Charity continued to provide this, working wherever possible to improve its level of service and standards.

#### **Growth plan and projects**

Senior staff and Petrus trustees developed a set of key objectives and projects during the year which set out Petrus' plan regarding growth across day services; supported housing and social enterprise activities. These projects are routinely reviewed with recommendations being presented to trustees throughout the year, and connects to the wider Regenda Group Corporate Plan.

There also continued to be a clear focus on improved systems (both written and ICT) and compliance in areas such health and safety.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2021**

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#### **Significant Activities**

Despite the significant challenges presented by Covid-19 throughout 2020/21, Petrus Community continued to provide services to its residents, and service users. Throughout lockdown, Petrus continued to offer food, hot drinks, showers and laundry facilities to homeless visitors, along with access to vaccinations and support with health partners HART. Christmas dinner was also provided to visitors to the Petrus Hub throughout December 2020.

The second year of the Greater Manchester Combined Authority housing first pilot was completed. As zonal leads (in Bolton, Bury and Rochdale), staff continue to forge new successful working relationships and strategic partnerships, with the Bond Board and Early Break (new delivery partners in the zone) to the zone, Early Break.

Supported housing services continued to grow, with new management agreements in place for specialist housing management services in Rochdale, Oldham and Burnley. This was in addition to new bedspaces being created within existing supported housing, to meet increasing challenges around homelessness. The current management profile has doubled in volume during 2020/21.

Day-to-day activities within supported housing have been significantly impacted by the outbreak of Covid-19, both in respect of changing advice from government regarding supported housing management, and new considerations for health and safety practices (such as hand hygiene, PPE and social distancing). Management responded to this changing context by routinely reviewing associated risk assessments to ensure that where services continued, particularly for vulnerable adults who are homeless, or at risk of homelessness, they were delivered (and continue to be delivered) as safely as possible in line with government advice.

#### **Main achievements of the Charity**

Petrus were awarded the Gold award for Investors in People during the assessment in December 2020. During 2020/21 Petrus also performed well financially in terms of occupancy, rent collection and voids managements in Supported Housing, accounting for an increase managed housing and a growing staff and management team to support this.

All non-residential projects including Greater Manchester Housing First; Rochdale Council funding for services at the Petrus HUB; Rochdale Town Centre Outreach; Gaddum's Thinking Ahead Service; and Greater Manchester Women's Support Alliance service, performed well – with most targeted outcomes and outputs being met despite challenging service capacity.

Petrus Incredible Edibles Rochdale (i.e., PIER community gardening project) was reopened when safe to do so, and whilst numbers of visitors were capped, the project continues to provide wellbeing and physical benefits to volunteers, and friends of Petrus.

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# Petrus Community (A Company Limited by Guarantee)

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## Trustees' Report (continued) For the Year Ended 31 March 2021

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### **Main achievements of the Charity (continued)**

Work has continued with Citizens UK (as founding members) engaging with Greater Manchester Combined Authority to raise awareness of homeless issues with Mayor Andy Burnham, at numerous engagement events. Petrus has again been supported throughout the year with fundraising, donations and support from kind-hearted people, organisations and groups, including:

- Rochdale Council
- Greater Manchester Combined Authority
- M&Y Construction and Maintenance
- Regenda Homes
- Tier 1
- Paul Roberts (Regenda Board member)
- McCormick (UK) Ltd
- Marathon Belting Limited
- Combustion Controls Ltd
- RiverWood Ltd
- The Grapes at Bamford
- HART
- Action Together
- Jalalia Jaame Mosque Rochdale
- H&T Pawnbrokers
- Whitworth Community High School
- Greater Manchester Womens Support Alliance
- Greater Manchester
- The Bury Project
- Morrisons
- Co-op
- TKMaxx and Homesense Foundation
- Poundland

### **Pay policy for senior staff**

The Trustees regularly review the remuneration of senior staff using NJC scales as a guide.

### **Investment policy**

The Trustees regularly review where the charity's funds are invested and new accounts including fixed term deposits are opened periodically in order to ensure a competitive return is received.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Trustees' Report (continued)**

#### **For the Year Ended 31 March 2021**

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#### **Review of the transactions and financial position of the charity**

The Charity's Statement of Financial Activities shows net expenditure in unrestricted funds for the year 2020/21 of £237,828 (2020: £91,108).

Accumulated funds are maintained in accordance with the reserves policy detailed below in order to enable the Charity to continue and to develop. Details of fixed assets are given in notes 11 and 12. The directors consider that the Charity's assets are available and adequate on a fund by fund basis to fulfil the obligations of the Charity.

#### **Financial review**

##### **Going concern**

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2021, demonstrates that the Company has sufficient cash facilities in place to meet all liabilities as they fall due for a period of at least 12 months from the approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. In addition, the Government's decisions around social distancing have had a significant impact on the running of the community furniture store operated by subsidiary Petrus People CIC, which resulted in its closure. The stress testing performed includes modelling the impact of a potential reduction in grant income.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Trustees' Report (continued) For the Year Ended 31 March 2021

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#### Reserves policy

The directors have reviewed the charity's need for reserves (unrestricted funds) in line with the guidance issued by the Charity Commission and have designated £871k to meet the planned expenditure detailed in note 16 to the accounts.

The directors consider that, additionally, at least three months running costs should be retained to ensure that the Charity can run efficiently and meet the needs of its service users. After deducting designated funds, the balance of unrestricted (general) funds at the year-end met this target. This policy will be reviewed annually by the directors.

#### Future Developments

Petrus Community will continue to provide services for the beneficiaries previously outlined, however there are emerging areas of development that will be actively sought over the coming years. This includes seeking out partnership with companies within the Regenda Group in order to maximise the potential strength of the offer to people experiencing homelessness through Petrus Community. This is in addition to working more closely with colleagues across the North West, to continually support and engage in the successful delivery of the authorities' homeless strategies.

#### Statement as to Disclosure of Information to Auditor

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### Auditor

BDO LLP will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

#### Provision of Information to Auditors

Each of the persons who are Trustees at the same time when the Trustees' report is approved has confirmed that:

- So far as that Trustee is aware, there is no relevant audit information of which the company's auditors are aware; and
- That Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 16 September 2021 and signed on their behalf by:



**Mr P A Roberts**  
Chair of the Board of Trustees

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Statement of Trustees' responsibilities**  
**For the Year Ended 31 March 2021**

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The Trustees are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Independent Auditor's Report to the Members of Petrus Community**

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#### **Opinion on the financial statements**

In our opinion, the financial statements:

- give a true and fair view of the state of the Charitable Company's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Petrus Community ("the Charitable Company") for the year ended 31 March 2021 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

#### **Basis for opinion on the financial statements**

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Independence*

We remain independent of the Charitable Company in accordance with the ethical requirements 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.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' 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 Trustees with respect to going concern are described in the relevant sections of this report.

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## **Petrus Community (A Company Limited by Guarantee)**

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### **Independent Auditor's Report to the Members of Petrus Community (continued)**

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#### **Other information**

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' report, other than the financial statements and our auditor's report thereon. The other information comprises the information in the Trustees' report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Other Companies Act 2006 reporting**

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

- the information given in the Trustees' 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, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustee's report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

#### **Responsibilities of Trustees**

As explained more fully in the statement of Trustees' responsibilities, the Trustees (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 determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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# Petrus Community (A Company Limited by Guarantee)

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## Independent Auditor's Report to the Members of Petrus Community (continued)

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### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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.

#### *Extent to which the audit was capable of detecting irregularities, including fraud*

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

Based on our understanding and accumulated knowledge of the Charitable Company, and the sector in which it operates we considered the risk of acts by the Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the recoverability of debtors;
- Procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis;
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts;
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Discussions with management, and those charged with governance to understand if there has been any Serious Incident Reports made to the Charity Commission either during the period or post year end;
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud;
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review;
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

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## Petrus Community (A Company Limited by Guarantee)

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### Independent Auditor's Report to the Members of Petrus Community (continued)

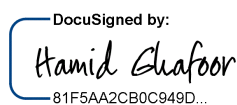
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Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC'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.

DocuSigned by:  
  
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**Hamid Ghafoor** (Senior Statutory Auditor)  
For and on behalf of BDO LLP, Statutory Auditor  
Liverpool  
United Kingdom  
30 September 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Statement of financial activities (incorporating income and expenditure account)**  
**For the Year Ended 31 March 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income and endowments from:</b>						
Donations and legacies	4	27,842	3,000	7,601	38,443	500,327
Charitable activities	5	1,597,154	280,012	-	1,877,166	1,682,144
Investments	6	516	-	103	619	4,826
<b>Total income and endowments</b>		<b>1,625,512</b>	<b>283,012</b>	<b>7,704</b>	<b>1,916,228</b>	<b>2,187,297</b>
<b>Expenditure on:</b>						
Charitable activities	7	1,848,136	284,345	-	2,132,481	2,253,503
<b>Total expenditure</b>		<b>1,848,136</b>	<b>284,345</b>	<b>-</b>	<b>2,132,481</b>	<b>2,253,503</b>
<b>Net (expenditure)/income</b>		<b>(222,624)</b>	<b>(1,333)</b>	<b>7,704</b>	<b>(216,253)</b>	<b>(66,206)</b>
Transfers between funds	15	(15,204)	15,204	-	-	-
<b>Net movement in funds</b>		<b>(237,828)</b>	<b>13,871</b>	<b>7,704</b>	<b>(216,253)</b>	<b>(66,206)</b>
<b>Reconciliation of funds:</b>						
Total funds brought forward		1,716,598	23,400	102,509	1,842,507	1,908,713
Net movement in funds		(237,828)	13,871	7,704	(216,253)	(66,206)
<b>Total funds carried forward</b>		<b>1,478,770</b>	<b>37,271</b>	<b>110,213</b>	<b>1,626,254</b>	<b>1,842,507</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 15 to 34 form part of these financial statements.

**Petrus Community**  
**(A Company Limited by Guarantee)**  
Registered number: 01523836

**Balance Sheet**  
**As at 31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	11	4,750	7,218
Tangible assets	12	441,153	502,653
		<u>445,903</u>	<u>509,871</u>
<b>Current assets</b>			
Debtors	13	203,509	125,369
Cash at bank and in hand		1,405,289	1,422,706
		<u>1,608,798</u>	<u>1,548,075</u>
Creditors: amounts falling due within one year	14	(428,447)	(215,439)
<b>Net current assets</b>		<u>1,180,351</u>	<u>1,332,636</u>
<b>Total net assets</b>		<u><u>1,626,254</u></u>	<u><u>1,842,507</u></u>
<b>Charity funds</b>			
Endowment funds	15	110,213	102,509
Restricted funds	15	37,271	23,400
Unrestricted funds	15	1,478,770	1,716,598
<b>Total funds</b>		<u><u>1,626,254</u></u>	<u><u>1,842,507</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements were approved and authorised for issue by the Trustees on 16 September 2021 and signed on their behalf by:



**Mr P A Roberts**  
Chair of the Board of Trustees

The notes on pages 15 to 34 form part of these financial statements.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2021

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#### 1. General information

Petrus Community is a private company, limited by guarantee, incorporated in England and Wales under the Companies Act 2006 and Charities Act 2011. The address of the registered office is provided in Reference and Administrative Details page. Details of the Charity's operations are provided in the Trustees Report.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Petrus Community 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.

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

- The requirements of Section 7 Statement of Cash Flows;
- The requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- The requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Regenda Group as at 31 March 2021 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY.

##### 2.3 Exemption from preparing consolidated financial statements

The Charity is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2021

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## 2. Accounting policies (continued)

### 2.4 Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing was approved in May 2021 by the Regenda Board. After a thorough review considering the impact of Covid-19, Management are assured that there are sufficient cash reserves in place to meet liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

After a thorough review considering the impact of Covid-19 on all assets, liabilities and commitments, management has identified that the main risk comes from a reduction in local authority grant funding which is likely to impact on some community based support services delivered by Petrus. In addition, the Government's decisions around social distancing have had a significant impact on the running of the community furniture store operated by subsidiary Petrus People CIC. The stress testing performed includes modelling the impact of a potential reduction in grant income and furniture store sales.

The management team monitor this risk through the production of monthly management accounts and updates on subsidiary performance are also provided to the parent Board at each Board meeting. To mitigate this risk, a number of exit strategy reserves have been designated by Trustees to cover the costs associated with the suspension of related community based services in addition to providing a working capital reserve for the store, whilst safeguarding the charity's ability to continue to maintain its high quality service provision of supported housing for homeless people with a variety of needs.

Based on this position the Board has a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, being a period of at least twelve months after the date on which the report and financial statements are signed.

### 2.5 Income

All income is accounted for on a receivable basis. Any grants whose use is restricted by the grantor to some future accounting period are accounted for as deferred income until the restriction has been satisfied.

Income from investments represents interest from bank deposits. Interest on funds held on deposit is recognised when receivable and the amount can be measured reliably by the Charity, this is normally upon notification of the interest paid or payable by the bank.

Any voluntary income received by way of donations and gifts is included in full in the Statement of Financial Activities when receivable. The value of services provided by volunteers is not included.

### 2.6 Expenditure

All expenditure is included in the accounts on the accruals basis and includes attributable irrecoverable VAT.

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs. The bases on which support costs have been allocated are set out in note 7.

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# Petrus Community

## (A Company Limited by Guarantee)

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### Notes to the Financial Statements For the Year Ended 31 March 2021

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## 2. Accounting policies (continued)

### 2.7 Government grants

Payments received from the government for furloughed employees are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

### 2.8 Intangible assets and amortisation

Intangible assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website development	-	25 %
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### 2.9 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	5%
Fixtures, fittings and equipment	-	25%
Computers	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Financial Activities.

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# Petrus Community (A Company Limited by Guarantee)

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## Notes to the Financial Statements For the Year Ended 31 March 2021

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### 2. Accounting policies (continued)

#### 2.10 Debtors

Short term debtors are measured at transaction price, less any impairment.

#### 2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

#### 2.12 Creditors

Short term trade creditors are measured at the transaction price.

#### 2.13 Deferred income

The receipt in advance of a grant for expenditure that must take place in a future accounting period has been accounted for as deferred income and recognised as a liability.

#### 2.14 Taxation

As a registered Charity the company is generally exempt from Corporation Tax and Capital Gains Tax on its charitable activities but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

#### 2.15 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 2.16 Pensions

Contributions in respect of the charity's defined contribution pension scheme are charged to the Statement of Financial Activities for the year in which they are payable to the scheme. The assets of the scheme are held separately from those of the Charity in a separately administered fund.

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# **Petrus Community**

## **(A Company Limited by Guarantee)**

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### **Notes to the Financial Statements** **For the Year Ended 31 March 2021**

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## **2. Accounting policies (continued)**

### **2.17 Fund accounting**

General unrestricted funds are available to spend on activities that further any of the purposes of Charity.

Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

Endowment funds principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

Investment income, gains and losses are allocated to the appropriate fund.

### **2.18 Gift Aid**

The Charity owns the whole of the issued share capital of Petrus People CIC.

Each year Petrus People CIC pays to the Charity, under the provisions related to Gift Aid, a sum based on the taxable profits of the company. The payment of Gift Aid is subject to the reserves policy of the gifting entity, and the approval of the Charity.

At the reporting date there was no legal obligation in place for the subsidiaries to make a gift aid payment and as such, gift aid income has been accounted for in the Statement of Financial Activities on the date it was received.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

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**3. Critical accounting estimates and areas of judgement**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

**Critical areas of judgement:**

- Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually.
- Bad debt recovery; the trustees have considered the recoverability of debts outstanding at the year end. Recoverability of debts is monitored, and appropriate provision is made where there is doubt over the recovery.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**4. Income from donations and legacies**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Donations	27,842	3,000	7,601	<b>38,443</b>
Gift aid income from members of Regenda Group	-	-	-	-
<b>Total 2021</b>	<u>27,842</u>	<u>3,000</u>	<u>7,601</u>	<u><b>38,443</b></u>

	<b>Unrestricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Donations	25,327	25,327
Gift aid income from members of Regenda Group	475,000	475,000
	<u>500,327</u>	<u>500,327</u>

**5. Income from charitable activities**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Total funds 2021 £</b>
Rents	1,308,470	-	<b>1,308,470</b>
RMBC Mental Health Grants	133,635	-	<b>133,635</b>
Stockport Women's Service	-	52,933	<b>52,933</b>
CGM - Womens Alliance	-	22,985	<b>22,985</b>
Volunteer Development	-	15,000	<b>15,000</b>
Town Centre Initiative	-	7,557	<b>7,557</b>
Housing First	-	175,537	<b>175,537</b>
Other Grants	10,329	6,000	<b>16,329</b>
Rochdale Homelessness Prevention Service	144,720	-	<b>144,720</b>
<b>Total 2021</b>	<u>1,597,154</u>	<u>280,012</u>	<u><b>1,877,166</b></u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**5. Income from charitable activities (continued)**

Other income includes £10,329 of government income received for furloughed employees.

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Total funds 2020 £</b>
Rents	1,096,475	-	1,096,475
RMBC Mental Health Grants	133,561	-	133,561
RMBC Crisis Response Team Grants	107,350	-	107,350
Other RMBC Grants	144,720	-	144,720
Stockport Women's Service	-	43,289	43,289
CGM - Women's Alliance	-	22,985	22,985
Big Lottery Help Through Crisis	-	19,065	19,065
Town Centre Initiative	-	10,647	10,647
Housing First	-	100,372	100,372
Other Grants	-	3,680	3,680
<b>Total 2020</b>	<b>1,482,106</b>	<b>200,038</b>	<b>1,682,144</b>

**6. Investment income**

	<b>Unrestricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Bank interest	516	103	<b>619</b>

	<b>Unrestricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Bank interest	3,324	1,502	4,826

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**7. Analysis of expenditure on charitable activities**

	<b>Activities undertaken directly 2021 £</b>	<b>Support costs 2021 £</b>	<b>Total funds 2021 £</b>
Accommodation provision	1,177,623	232,151	<b>1,409,774</b>
Hub projects	229,430	43,527	<b>272,957</b>
Other projects	362,693	87,057	<b>449,750</b>
<b>Total 2021</b>	<b>1,769,746</b>	<b>362,735</b>	<b>2,132,481</b>

	<b>Activities undertaken directly 2020 £</b>	<b>Support costs 2020 £</b>	<b>Total funds 2020 £</b>
Accommodation provision	1,043,814	492,693	1,536,507
Hub projects	229,181	127,751	356,932
Other projects	294,537	65,527	360,064
<b>Total 2020</b>	<b>1,567,532</b>	<b>685,971</b>	<b>2,253,503</b>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of direct costs**

	<b>Accommodation provision 2021 £</b>	<b>Hub projects 2021 £</b>	<b>Other projects 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	539,757	152,649	201,845	<b>894,251</b>
Agency staff & recruitment	31,161	1,368	-	<b>32,529</b>
Premises	551,051	17,144	9,423	<b>577,618</b>
Food & household	16,721	4,053	-	<b>20,774</b>
Residential participation	282	-	-	<b>282</b>
Depreciation	23,216	53,608	13,282	<b>90,106</b>
Other direct costs	15,435	608	138,143	<b>154,186</b>
<b>Total 2021</b>	<b>1,177,623</b>	<b>229,430</b>	<b>362,693</b>	<b>1,769,746</b>

	<b>Accommodation provision 2020 £</b>	<b>Hub projects 2020 £</b>	<b>Other projects 2020 £</b>	<b>Total funds 2020 £</b>
Staff costs	501,003	151,794	77,170	729,967
Agency staff & recruitment	7,325	2,848	-	10,173
Premises	466,422	34,498	17,926	518,846
Food & household	24,553	4,067	-	28,620
Residential participation	58	-	-	58
Depreciation	26,854	-	721	27,575
Other direct costs	17,599	35,974	198,720	252,293
<b>Total 2020</b>	<b>1,043,814</b>	<b>229,181</b>	<b>294,537</b>	<b>1,567,532</b>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**7. Analysis of expenditure on charitable activities (continued)**

**Analysis of support costs**

	<b>Accommodation provision 2021 £</b>	<b>Hub projects 2021 £</b>	<b>Other projects 2021 £</b>	<b>Total funds 2021 £</b>
Staff costs	57,410	10,764	21,529	<b>89,703</b>
Agency staff & recruitment	716	134	269	<b>1,119</b>
Audit fees	4,865	912	1,824	<b>7,601</b>
Legal, professional & consultancy	348	65	131	<b>544</b>
Other support costs	168,812	31,652	63,304	<b>263,768</b>
<b>Total 2021</b>	<b>232,151</b>	<b>43,527</b>	<b>87,057</b>	<b>362,735</b>

	<b>Accommodation provision 2020 £</b>	<b>Hub projects 2020 £</b>	<b>Other projects 2020 £</b>	<b>Total funds 2020 £</b>
Staff costs	132,266	20,347	30,530	183,143
Agency staff & recruitment	5,928	1,767	575	8,270
Premises	2,518	750	244	3,512
Legal, professional & consultancy	18,683	5,567	1,815	26,065
Other support costs	333,298	99,320	32,363	464,981
<b>Total 2020</b>	<b>492,693</b>	<b>127,751</b>	<b>65,527</b>	<b>685,971</b>

Total expenditure on charitable activities for the year was £2,132,481 (2020 - £2,253,503) of which £1,848,136 was unrestricted (2020 - £2,070,568), £284,345 was restricted (2020 - £182,935) and £Nil (2020 - £Nil) related to endowed funds.

Support costs have been allocated across the charitable activities based on staff numbers across three key charitable activities as this is consistent with the use of resources.

Governance costs are centralised across the Group.

Regenda Limited charges the charity for a range of services including Governance as part of the intra-group charge.

This is included in expenditure on charitable activities.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**8. Auditor's remuneration**

	<b>2021</b>	<b>2020</b>
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	<b>4,950</b>	4,800
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	<b>1,440</b>	2,250
	<u><b>6,390</b></u>	<u>7,050</u>

**9. Staff costs**

	<b>2021</b>	<b>2020</b>
	£	£
Wages and salaries	<b>883,499</b>	822,470
Social security costs	<b>76,565</b>	69,807
Contribution to defined contribution pension schemes	<b>23,890</b>	20,833
	<u><b>983,954</b></u>	<u>913,110</u>

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

	<b>2021</b>	<b>2020</b>
	No.	No.
Accommodation services	<b>21</b>	22
HUB Projects	<b>4</b>	3
Other Projects	<b>8</b>	5
Management and administration	<b>3</b>	5
	<u><b>36</b></u>	<u>35</u>

No employee received remuneration amounting to more than £60,000 in either year.

Key management personnel of the charity comprise the trustees, the co-ordinator and the deputy co-ordinators. The total employee benefits of the key management personnel were £163,865 (2020 - £171,001).

**10. Trustees' remuneration and expenses**

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, no Trustee expenses have been incurred (2020 - £NIL).

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

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**11. Intangible assets**

	<b>Website Development £</b>
<b>Cost</b>	
At 1 April 2020	9,871
At 31 March 2021	<u>9,871</u>
<b>Amortisation</b>	
At 1 April 2020	2,653
Charge for the year	2,468
At 31 March 2021	<u>5,121</u>
<b>Net book value</b>	
At 31 March 2021	<u><u>4,750</u></u>
At 31 March 2020	<u><u>7,218</u></u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**12. Tangible fixed assets**

	Leasehold improvements £	Fixtures, fittings & equipment £	Computers £	Total £
<b>Cost or valuation</b>				
At 1 April 2020	375,619	385,395	33,490	794,504
Additions	-	10,058	16,914	26,972
At 31 March 2021	<u>375,619</u>	<u>395,453</u>	<u>50,404</u>	<u>821,476</u>
<b>Depreciation</b>				
At 1 April 2020	109,051	175,888	6,912	291,851
Charge for the year	3,633	74,025	10,814	88,472
At 31 March 2021	<u>112,684</u>	<u>249,913</u>	<u>17,726</u>	<u>380,323</u>
<b>Net book value</b>				
At 31 March 2021	<u>262,935</u>	<u>145,540</u>	<u>32,678</u>	<u>441,153</u>
At 31 March 2020	<u>266,568</u>	<u>209,507</u>	<u>26,578</u>	<u>502,653</u>

**13. Debtors**

	2021 £	2020 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	-	49,625
	<u>-</u>	<u>49,625</u>
<b>Due within one year</b>		
Trade debtors	176,927	-
Amounts owed by group undertakings	-	2,079
Other debtors	445	9,785
Prepayments and accrued income	26,137	63,880
	<u>203,509</u>	<u>125,369</u>

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

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**13. Debtors (continued)**

Amounts owed by group undertakings are interest free and repayable on demand.

Brought forward amounts owed by group undertakings related to amounts due from subsidiary undertaking, Petrus People CIC. These balances have been fully provided against during the year following the decision to cease the operations of Petrus People CIC.

**14. Creditors: Amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	£	£
Trade creditors	<b>30,419</b>	170,689
Amounts owed to group undertakings	<b>47,936</b>	24,176
Other taxation and social security	<b>20,409</b>	19,957
Other creditors	<b>125,602</b>	-
Accruals and deferred income	<b>204,081</b>	617
	<b>428,447</b>	215,439
	<u><u>428,447</u></u>	<u><u>215,439</u></u>

Amounts owed to group undertakings are interest free and repayable on demand.

	<b>2021</b>	<b>2020</b>
	£	£
Deferred income at 1 April 2020	<b>617</b>	-
Resources deferred during the year	<b>22,473</b>	617
	<b>23,090</b>	617
	<u><u>23,090</u></u>	<u><u>617</u></u>

During the year, Petrus received Housing First Grant of £175,537 (2020: £100,372) which was awarded as part of an initiative to provide safe and secure homes to vulnerable people. The grant helps fund specialist posts within Petrus and conditions of the grant extend beyond the financial year which is when expenditure relating to the deferred income provision will be incurred.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**15. Statement of funds**

**Statement of funds - current year**

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property repairs reserve	264,534	-	(4,277)	-	260,257
Various items to be funded from reserves	618,076	560	(101,360)	(184,099)	333,177
Service Charges	68,716	924,315	(965,882)	20,000	47,149
Hub Exit Strategy	90,714	-	-	-	90,714
Store Working Capital Reserve	50,000	-	(114,000)	64,000	-
Careers academy	-	-	-	139,310	139,310
	<u>1,092,040</u>	<u>924,875</u>	<u>(1,185,519)</u>	<u>39,211</u>	<u>870,607</u>
<b>General funds</b>					
General Funds - all funds	<u>624,558</u>	<u>700,637</u>	<u>(662,617)</u>	<u>(54,415)</u>	<u>608,163</u>
<b>Total Unrestricted funds</b>	<u>1,716,598</u>	<u>1,625,512</u>	<u>(1,848,136)</u>	<u>(15,204)</u>	<u>1,478,770</u>
<b>Endowment funds</b>					
Endowment Funds - all funds	<u>102,509</u>	<u>7,704</u>	<u>-</u>	<u>-</u>	<u>110,213</u>
<b>Restricted funds</b>					
HUB - Women's Alliance	8,176	52,933	(43,556)	-	17,553
HUB - Gaddums	-	22,985	(21,107)	-	1,878
Project - Volunteering	-	15,000	(15,000)	-	-
Town Centre Initiative	6,409	7,557	(29,170)	15,204	-
Housing First	8,815	163,744	(157,719)	-	14,840
Housing First - Tenan	-	11,793	(11,793)	-	-
GMMC Emergency Response	-	6,000	(6,000)	-	-
Rochdale Fund for Relief in Sickness	-	3,000	-	-	3,000
	<u>23,400</u>	<u>283,012</u>	<u>(284,345)</u>	<u>15,204</u>	<u>37,271</u>
<b>Total of funds</b>	<u>1,842,507</u>	<u>1,916,228</u>	<u>(2,132,481)</u>	<u>-</u>	<u>1,626,254</u>

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**15. Statement of funds (continued)**

**Statement of funds - prior year**

	<b>Balance at 1 April 2019 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>Transfers in/out £</b>	<b>Balance at 31 March 2020 £</b>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Property repairs reserve	300,000	-	-	(35,466)	264,534
Various items to be funded from reserves	809,724	-	(108,469)	(83,179)	618,076
Staff Coaching	-	60,000	(82,736)	22,736	-
Tatton Park 2020	-	20,000	(697)	(19,303)	-
Service Charges	-	806,210	(737,494)	-	68,716
Hub Exit Strategy	-	-	-	90,714	90,714
Store Working Capital Reserve	-	-	-	50,000	50,000
	<u>1,109,724</u>	<u>886,210</u>	<u>(929,396)</u>	<u>25,502</u>	<u>1,092,040</u>
<b>General funds</b>					
Unrestricted - general	697,982	1,099,547	(1,141,172)	(31,799)	624,558
	<u>1,807,706</u>	<u>1,985,757</u>	<u>(2,070,568)</u>	<u>(6,297)</u>	<u>1,716,598</u>
<b>Endowment funds</b>					
Endowment Fund	101,007	1,502	-	-	102,509
<b>Restricted funds</b>					
HUB - Women's Alliance	-	43,289	(35,113)	-	8,176
HUB - Gaddums	-	22,985	(22,985)	-	-
PIER	-	180	(180)	-	-
PIER RGS	-	3,500	(3,500)	-	-
Project - Volunteering	-	19,066	(25,363)	6,297	-
Town Centre Initiative	-	10,647	(4,238)	-	6,409
Housing First	-	100,371	(91,556)	-	8,815
	<u>-</u>	<u>200,038</u>	<u>(182,935)</u>	<u>6,297</u>	<u>23,400</u>
<b>Total of funds</b>	<u><u>1,908,713</u></u>	<u><u>2,187,297</u></u>	<u><u>(2,253,503)</u></u>	<u><u>-</u></u>	<u><u>1,842,507</u></u>

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

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**15. Statement of funds (continued)**

Unrestricted general funds

Funds which are available for use or retention at the discretion of the directors, in accordance with the trust's objects.

Unrestricted designated funds

Trustees have chosen to redesignate a number of reserves during the year which support the growth and long term sustainability of the charity.

**Restricted funds**

Town Centre Initiative

To help boost business and create a more vibrant town centre in the Rochdale borough.

Housing First

Initiative to provide safe and secure homes to vulnerable people.

HUB - Women's Alliance

To provide support services to women offenders and those at risk of offending.

Big Lottery - Reaching communities

Helping to develop communities through person centred support designed to raise self-esteem, life skills, employability and social interaction.

GMP - Bury Women's service

The objective is to work with female offenders to address their needs, to prevent them from re-offending and to divert them where possible away from the Criminal Justice System.

Big Lottery Help through Crisis

Crisis intervention support work based out of Petrus Hub, Rochdale.

CGM Women's Alliance

Provides a range of support services to women with the aim of helping exit the criminal justice system and to support them in rebuilding their lives.

Housing First - Tenants

Initiative to provide safe and secure homes to vulnerable people.

GMMC Emergency Response

Government emergency support funding for charities to fund activities supporting people and communities affected by COVID-19.

Rochdale Fund for Relief in Sickness

Rochdale Fund make charitable donations to charities who support people in need of relief in sickness and who live in the Rochdale Borough area.

**Endowment fund**

The endowment fund principally comprises a legacy received in 2005. The trustees have the discretion to spend the capital (an expendable endowment), but their intention is to maintain the capital and use the investment income arising for the benefit of homeless people under the terms of the legacy.

**Petrus Community**  
**(A Company Limited by Guarantee)**

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

**16. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Unrestricted funds 2021 £</b>	<b>Restricted funds 2021 £</b>	<b>Endowment funds 2021 £</b>	<b>Total funds 2021 £</b>
Tangible fixed assets	441,153	-	-	<b>441,153</b>
Intangible fixed assets	4,750	-	-	<b>4,750</b>
Debtors due after more than one year	49,625	-	-	<b>49,625</b>
Current assets	1,411,689	37,271	110,213	<b>1,559,173</b>
Creditors due within one year	(428,447)	-	-	<b>(428,447)</b>
<b>Total</b>	<b>1,478,770</b>	<b>37,271</b>	<b>110,213</b>	<b>1,626,254</b>

**Analysis of net assets between funds - prior year**

	<b>Unrestricted funds 2020 £</b>	<b>Restricted funds 2020 £</b>	<b>Endowment funds 2020 £</b>	<b>Total funds 2020 £</b>
Tangible fixed assets	502,653	-	-	502,653
Intangible fixed assets	7,218	-	-	7,218
Debtors due after more than one year	49,625	-	-	49,625
Current assets	1,372,541	23,400	102,509	1,498,450
Creditors due within one year	(215,439)	-	-	(215,439)
<b>Total</b>	<b>1,716,598</b>	<b>23,400</b>	<b>102,509</b>	<b>1,842,507</b>

**17. Related party transactions**

The Charity is a wholly owned subsidiary of Rengenda Group and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

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**Petrus Community**  
**(A Company Limited by Guarantee)**

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**Notes to the Financial Statements**  
**For the Year Ended 31 March 2021**

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**18. Controlling party**

The Charity's immediate and ultimate parent company is Regenda Limited, a company incorporated in England and Wales with the registered office of The Foundry, 42 Henry Street, Liverpool, L1 SAY.

As at 31 March 2021 the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the charity.