

St Giles

Turning a past into a future

ST GILES TRUST

(A company limited by guarantee)

REPORT OF THE TRUSTEES AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

**Haysmacintyre
Registered Auditors
Liability Partnership (LLP)
London**

**Company Number: 2175146
Registered Charity Number: 801355**

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Foreword from Denise Jagger – Chair

The past year has posed unprecedented challenges for charities. Many have experienced financial difficulties against a backdrop of increased demand for their services.

At St Giles, there were a number of key steps we had to take at the start of the pandemic. The first was to ensure our clients and staff were safe and that they were protected from the effects of the pandemic as best we could. An emergency fundraising appeal was launched which raised valuable income to ensure we could support our clients with essentials needed to get through the coming difficult months – food, shelter, digital equipment and educational resources.

The second step was to ensure that we were able to adapt to the immediate changes in our landscape and that we had the right structures and working practices in place to support this. IT and digital moved from the backroom to the frontline as a significant portion of our caseworkers used digital means to carry out their daily work. For those who could not work remotely we needed to ensure that the right measures were in place with our partners to ensure our teams could stay safe and well.

Lastly, it remained vital that we stayed true to our long-term vision and purpose of helping people experiencing adversity build better futures through our peer-led approach. Some of the adaptations to our services and support structures that we made for Covid have opened up new possibilities. Our clients became digitally enabled and empowered through online delivery which in turn improves their employability skills.

Our work around food poverty through the Pantries took on a new meaning and access to healthy food has turned into a means of reaching new clients with our expert advice and guidance services. In a lot of areas we probably won't completely be going back to how we were before.

We are now facing what is possibly a period of unprecedented turbulence and there will be some real challenges ahead for everyone in the sector. More people will be in need of support against a backdrop of limited income. We will all need to deliver smart ways of working which involve collaboration, lived experience and digital delivery.

I am confident that St Giles has the resilience, experience and wisdom to overcome these future challenges and ensure that we continue to help individuals and communities successfully navigate the difficulties that the post Covid world will present. We will continue what we have always done best – providing high quality services delivered by people with first hand experience of adversity and who really understand the lives of our clients.

I would like to pay tribute to my colleagues on the Board who give their time and knowledge so freely and to the Senior Management Team at St Giles who have steered us through uncertain times. I would also like to say a huge thanks to the dedicated staff team whose life-changing work impacts us all.

Finally, I am of course extremely grateful to the many funders, partners and supporters who make our work possible. We never take your support for granted and will remain accountable, open to learning and committed to delivering on our promises.

Denise Jagger,
Chair, St Giles

Statement from Rob Owen OBE – Chief Executive

The Covid pandemic has had a profound effect on all of us. However, the worst of times are hopefully over and better days are ahead. As individuals, we have learned how to adapt and the same has happened to our services and ways of working at St Giles.

Restrictions meant we had to rethink how we continued to offer the quality, caring services we are known for and relied upon under extraordinary conditions. Covid had a disproportionate impact on our clients and many were in crisis – suddenly faced with social isolation, poverty and unemployment. It was vital that we acted fast to provide emergency relief and ongoing support.

Our staff showed the professionalism and resilience for which they are known and were there for our clients every step of the way. Many of our clients lacked any support structure or networks aside from their St Giles caseworker. Our staff gave them the time, compassion and dignity that they each deserve and guided them through the darkest days of Covid.

Despite the uncertainty the whole world was under, our services continued to develop and grow. Our national network of Peer Hubs flourished and – alongside our existing Peer Hubs in London, Coventry, Leeds and North Wales - we launched our hub in Norwich as well as developing our presence in Scotland and Northern Ireland.

The county lines intervention services we are known for received Home Office funding to enable us to expand these across the UK and work with Violence Reduction Units to address local needs specific to each area. From one single Pantry in West London we now have four across England helping to lift our clients out of poverty and distress.

I want to shine a light on the extraordinary effort, commitment and dedication shown by my staff over the past year. The pandemic brought about challenging circumstances for many of them too – bereavement, illness and anxiety – and I was humbled by the way some of them used their own adversities to empathise and support their clients.

Behind the headline figures lies a great deal of patience and persistence as the situations we are working with are complex and there are no easy solutions. For the first year, we have begun to record small victories which mark individual successes with clients who have experienced particular challenges. These include three elderly gentlemen who regularly met up in our West London Pantry who were supported by our team to continue to meet outdoors during the lockdown for companionship and support – particularly important as two of them were recently bereaved. Another was a young man who was heavily involved in gangs and drugs who agreed to move back in with his mum and – with our support – his school attendance improved to over 90% and his predicted grades ‘looked promising’. A man being supported by our employment support team was finally successful in securing a job after 1,000 applications.

There are many, many more of these small victories I could share and they would all add up to show the true value of what our teams do. These successes are only possible thanks to the generosity and support of all our donors and funders. For this I would like to say a big thank you from all of us here at St Giles and from the clients we support.

As we move forward – hopefully towards a time when Covid plays a less dominant role in our daily lives – we will be responding to the pressing social needs left by the post-pandemic situation. We already know that unemployment, child criminal exploitation, poverty and mental health issues will continue to prevent our clients from moving forward. Despite the challenging landscape and lack of public funds, it is vital we continue to grow and develop to ensure that individuals who are often forgotten about are supported and able to thrive well.

Statement from Rob Owen OBE – Chief Executive

Just like we are there for our clients, thank you for being there for us. With your continued support, we can ensure individuals and communities flourish as we hopefully move beyond Covid.

Rob Owen OBE
Chief Executive, St Giles

The Trustees present their annual report and strategic report, together with the audited accounts of the charity for the year ended 31 March 2021.

1. About St Giles

St Giles is an award-winning charity using expertise and real-life past experiences to empower people who are not getting the help they need: people held back by poverty, exploited, abused, dealing with addiction or mental health problems, caught up in crime or a combination of these issues and others.

We show people there is a way to build a better future – for themselves and those they care about and help them create this through support, advice and training.

The 25,000 people we support each year have a diverse range of needs. We provide:

- Help for vulnerable young people involved in, or at risk of, criminal exploitation
- Services helping adults and young people facing unemployment and poverty
- Help for vulnerable women and families
- Prison and community-based support for people in the criminal justice system
- Specialist support for adults facing complex barriers

We believe everyone has the power to turn their life around, regardless of their situation. Many of our employees have been in similar situations to those we help and use their lived experiences to inspire and support those living through it right now.

1.1 Our Vision

We want to see a society where everybody – no matter what their background – has a positive future.

When somebody turns their life around, everybody benefits – their families, their children, the community they live in and society as a whole.

Those we help are facing huge challenges; poverty, deprivation, mental health issues and crime. However, we are working with our partners and local communities to do something about it – supporting people to turn their pasts into positive futures.

1.2 Our Purpose

We believe strongly that given the right support, from someone who has been there, people can be empowered to turn their lives around.

It's not easy – we empower and encourage each person to overcome the adversity they face. If they stumble, we're there to pick them back up. We inspire them to think big for themselves and their families and help them to build internal resilience and a place in society. We raise awareness of their situation and fight their corner; we agitate the current landscape to ensure long term changes are put in place to ensure people succeed. We want to see a society where this capacity to change is recognised and those facing complex barriers are given the opportunity and encouragement to move their lives forward.

1.3 Our Solution

We see the person behind the problems and help them turn their lives around, then train and support them to do the same for others. We know that they aren't defined by those problems, they're trapped by them and we help them see their strengths and find a way forward. We can do that because many of our staff come from the same backgrounds and have overcome similar problems – they've been there, done that and speak the language of the people we support. That combination of lived experience and expertise means that our staff work with passion and professionalism throughout everything they do.

Peer led services – those using people with lived experience of the issues facing those they are helping – are at the heart of St Giles' work. We know they bring our services additional understanding and compassion. Our Peer Advisor programme underpins our vision, enabling those we work with to become qualified and motivated workers within St Giles. Their first-hand experience of clients' issues benefits both them and the clients they work with. What we do builds more positive futures, saves lives, reduces crime and creates stronger communities.

1.4 Our Values

Positively : Empowering

We will empower our clients to lead positive lives

We will give everyone a chance to make the positive change which we believe they are capable of making

Persistently : Supportive

We will be persistent and never give up on the people we work with

Flexibly : Creative

We will work flexibly, creatively and adapt to circumstances as they arise

Proactively : Empathic

We will work empathically with people

Actively : Inclusive

We will be non-judgemental and open minded

Clearly : Communicative

We will communicate openly and honestly and do what we say we will do

1.5 Our strategic objectives remain based around three key themes. These are:

1.5.1 Building a sense of safety and stability: Across many of our services, it remains clear that most clients cannot focus on longer-term aspirations until the essentials for survival are in place – whether that be having secure accommodation; sufficient money to buy food or pay bills; or to have a reduced risk of poor health, debts, or violence. Before they can turn their attention to our clients' longer term aspirations our staff and volunteers identify and put in place the necessary support to assist them to develop resilience aimed at addressing these basic issues.

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Key indicators include:

- stabilisation of benefits,
- reduction/clearing of debt,
- improved ability to manage risk,
- improved sense of wellbeing,
- improved accommodation,
- secure access to food.

1.5.2 Building aspirations, skills and positive futures: One of the realities of our client group is that not all of the people we work with will be ready to enter the job market. We also recognise a growing group of people who are in paid employment but are still experiencing serious poverty and hardship who therefore need ongoing support to improve their employment status. Our wrap-around support inspires clients to develop their skills, confidence and experience to move towards employment. This provides them with structure and social contact.

Outcome measures include:

- improved digital skills,
- entry into further training,
- entry into voluntary work,
- paid employment.

1.5.3 Building connections to move forwards: We support clients to have the confidence and tools to become integrated with their families and local communities, helping play a positive role within their family and become a role model in their community. We measure this through:

- improved relationships,
- family life, including mediation with family and parenting support,
- establishment of a support network,
- access to specialist services (drug, alcohol, mental health).

Our work is targeted towards addressing the needs of:

- **Children and young people** who are involved in or at risk of criminal exploitation
- **Vulnerable women** including sexual or domestic violence
- **People who face multiple needs** such as homelessness, poverty, ill health and substance misuse
- **Troubled families** affected by poverty, gang involvement and the criminal justice system
- **Offenders including those who have health issues** including learning disabilities and mental health issues
- **Disadvantaged adults** who need help to boost their confidence, experience and skills to enter employment

The following sections constitute the strategic report: The Impact of our Work, Plans for the Future, Finance Review, Risk Management and Reference and Administration Details.

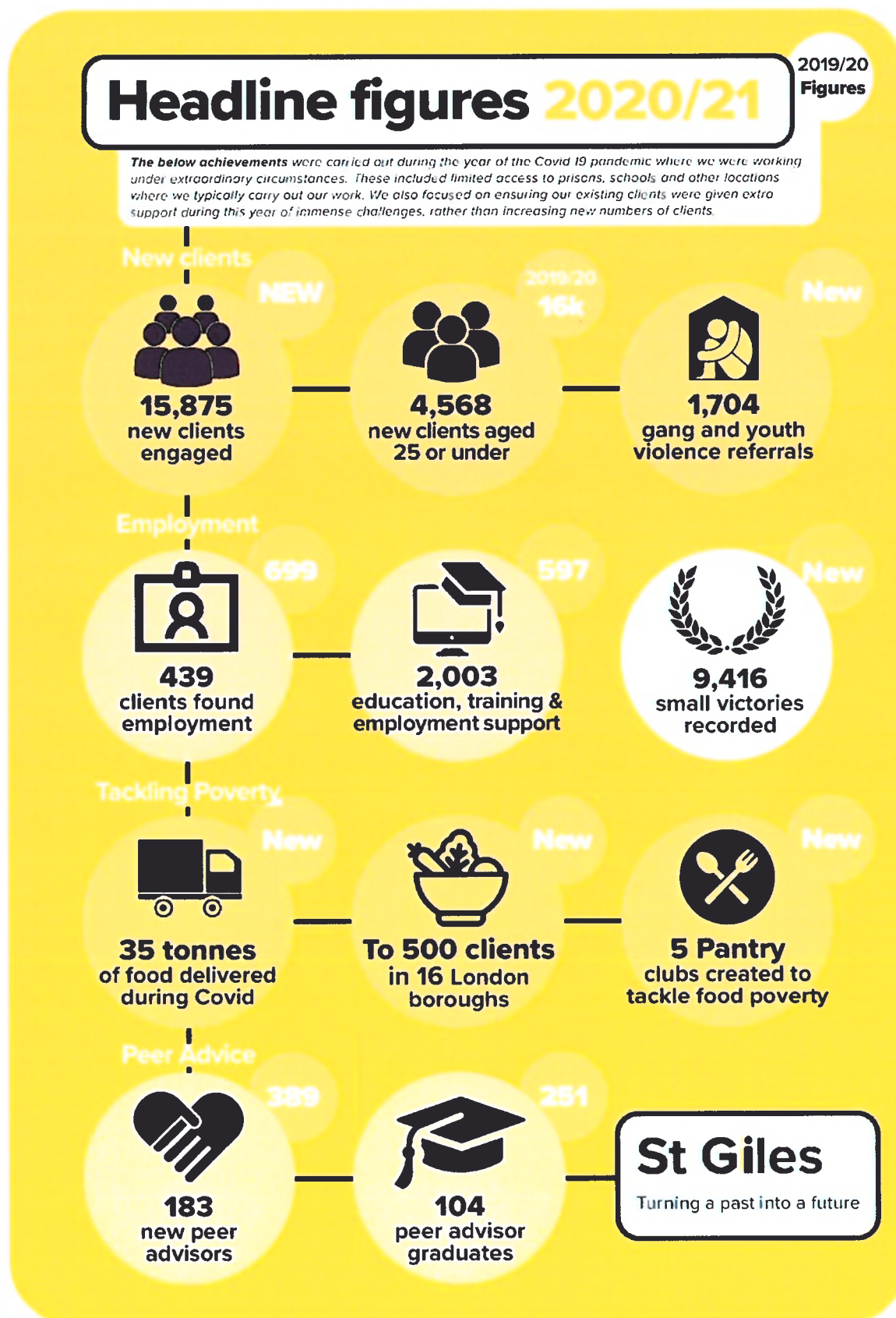
2. The Impact of Our Work

Our belief in the importance of clients receiving “support from someone who’s been there” is at the heart of our strategic thinking and underpins all of our services.

We have been implementing this through the development and delivery of our Peer Advisor Programme which has expanded across both the prison estate and in the community over the last 20 years and has become a key element in how we design and deliver all of our services.

The infographic on the next page provides a summary of some of our frontline work compared to previous years. A narrative explanation follows and some terms are explained here:

- Peer Advisor- a St Giles client or disadvantaged adult who has trained through St Giles’ Peer Advisor Programme offering accredited NVQ Level 3 training in Information, Advice & Guidance alongside a supported work placement. Once qualified they offer support to other disadvantaged adults looking to make positive changes in their lives
- Peer Employee – A St Giles staff member who has come through our Peer Advisor programme
- ETE – education, training and employment
- Housing saves – preventing a client from becoming homeless through eviction, typically involving helping to resolve arrears, liaising with their landlord and helping someone maintain a tenancy.
- VCS – Voluntary Community Sector



2.1 Emergency Relief

The Covid 19 pandemic turned many of our clients' lives upside down. Job losses, poverty, relapses and mental health issues were prevalent issues in our support work over this year. As soon as the first lockdown was upon us we acted quickly to mitigate its worst effects as best we could. We launched an emergency appeal which raised funds to cover the costs of essentials that our clients would have otherwise struggled to access. These included:

- 77 food vouchers and utility bill payments to individuals and families in need
- 297 mobile phones, laptops, tablets and other pieces of IT equipment to individuals who needed to keep in touch and young people needing to complete schoolwork
- 32 arts supplies, books and educational materials for children during the COVID-19 crisis
- 130 employment courses, pieces of exercise equipment (helping clients stay healthy and motivated) and appliances for emergency housing during the COVID-19 crisis

2.2 Peer Advisors

This was a challenging year given the fact we were in lockdown and face to face contact was extremely limited for much of the time. Our teams worked hard to adapt and ensure that our Peer Advisors were able to continue learning remotely and stay engaged with their development.

- We developed 183 Peer Advisors across the country
- 104 of these completed their Level 3 Advice and Guidance qualification and 4 individuals completed this at Level 4.

Our national network of Peer Hubs extended across the UK into Northern Ireland and Scotland - the first time St Giles has had any presence in these countries. Both of these new services have got off to an extremely positive start. Despite the restrictions, we still secured volunteering opportunities for trainee Peer Advisors with partner organisations during the lockdown and they were able to continue with their development whilst giving back into the community.

"[I am delivering] telephone support for people who are finding things difficult, or have nobody to talk to. It has helped reduce my own isolation. It has given me confidence and the skills to be better at supporting others... seeing people feel better in themselves, knowing I am making a difference."

Peer Advisor

2.3 Support into Employment

The pandemic has impacted the employment market as a whole and many of our clients have been at the sharp end of this due to a decreasing number of opportunities. Despite this, there have been some real successes and we have helped our clients secure sustainable, paid work with a range of employers from The British Museum to The National Census office. Many of them have overcome major barriers to achieve this and our teams have provided one-to-one tailored support to help them overcome the issues holding them back. Teams across St Giles have worked hard to help our young clients stay engaged with and access opportunities around education and training.

- 439 clients were supported into paid, sustainable employment
- 2029 clients were helped to access opportunities around education and training such as college courses and apprenticeships.

2.4 Tackling Food Poverty

The pandemic meant we had to rapidly adapt and develop our services to address growing levels of food poverty amongst our clients. The immediate effects of lockdowns and quarantining meant many struggled to access affordable, nutritious food for themselves and their families. Over the past year, we developed new Pantries in Camberwell (South London), Leeds and Coventry alongside our original Pantry in West London. They aim to provide a sustainable route out of poverty for good. They provide our clients with the opportunity to shop for healthy, fresh food and benefit from St Giles's support. For a small subscription fee, clients can choose their food and get expert advice from friendly staff on a range of issues such as housing, debt and employment.

During this year, our Pantries helped 266 adults and 190 children regularly access healthy food and access our advice and guidance services.

In addition to this, the London Pantries played a vital role in helping our clients through the toughest times of the first lockdown. They offered emergency food parcels for vulnerable clients who were self-isolating. These were a lifeline for many of them who would have otherwise really struggled to gain access to food at a time when supermarket shelves were stripped bare due to panic buying.

- 122,142 meals have been provided
- 700 people per week fed at peak delivery
- 51 tonnes of food waste repurposed
- 156 children provided with nutritious food

"St Giles' Pantry has been a blessing. I am able to cook and eat a balanced meal every day. The staff are on hand to help me with any social issues I may have and can and will signpost me to another agency that can help me. They are kind and friendly, polite and never put me down or look down on me. They encourage me to pick healthy things and help me."

Pantry client.

2.5 Support into a Home

Helping our clients access secure, affordable housing has been key during the Covid crisis as lack of somewhere stable to live had added consequences if the need to self isolate arose. One of the silver linings of the pandemic was a Government-led drive to ensure everyone had a roof over their head through the 'everyone in' initiative. Sustaining this success through helping people stabilise their situations permanently will be the next challenge for everyone in the sector. During the crisis we have secured permanent housing for 2,610 clients who were facing multiple and complex barriers. Many of them were prison leavers who were struggling to access services in the middle of a pandemic when most mainstream support services were shut down or reduced. Others were former clients we had previously resettled who were facing homelessness – often as a result of pandemic related redundancy – and had returned to us once more for help.

2.6 Financial Stability

Providing support around benefits, money advice and debt is a key strand to our work. All of our beneficiaries continue to have access to support in applying for financial assistance.

2.7 Emotional Support and Positive Relationships

The pandemic has impacted the mental health of people across the UK. Many of our clients were already experiencing depression, anxiety and other mental health issues and these were exacerbated. Young people were at particular risk with schools closed and long periods of boredom. The gangs moved online just like the

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rest of us and groomed young people through social media channels. It was vital that we continued to support our clients so we adapted our services to do so over the phone and online when we could not do so face to face. Caseworkers helped our clients stay motivated and engaged through online fitness sessions, art sessions on Zoom and through simply being there to chat and listen.

Work with children and young people

This has been an incredibly busy year for our teams providing prevention and intervention services for children and young people involved in, or at risk of, criminal exploitation and serious violence.

- 1,704 children and young people involved in child criminal exploitation were helped with one-to-one casework support
- 16% of these were young women

Much of this work has been achieved remotely though some socially distanced face to face contact has been needed for young clients who either do not have access to technology or who are at a higher risk.

Achievements have included:

- 993 who have been supported into further training
- 200 who secured paid employment
- 389 who improved their employment circumstances and were no longer experiencing in-work poverty
- 311 who were helped with housing
- 353 who were supported around welfare benefits

2.8 Work With Schools

Despite school closures, we continued to provide schools-based prevention work throughout the pandemic. Where necessary these sessions moved online to digital delivery. We adapted the content to ensure that the sessions were tailored to specific age groups and continued to be engaging despite the distance. This included a series of animations and activity packs. Alongside sessions, our caseworkers continued to provide mentoring support for children who were at particular risk through online platforms and over the phone.

- 53,888 session attendees were reached
- 47,914 of these were children
- 304 online sessions were delivered
- 179 in person sessions were delivered

2.9 Women's Services and Family Support

Our teams have reported an increase in the levels of domestic violence over the past year possibly driven by the pressures of lockdown. Financial pressures have also played a part as children have been home more which has led to an increased need for food and pressure on utility bills. 43% of the women we have supported have come through our services supporting young people. This has often been as a result of them needing support around child criminal or sexual exploitation which became increasingly prevalent during school closures when children were more hidden from view.

I've got a lot more referrals for DV.... More children have been witnessing DV and also being sexually assaulted. It's very complex, intensive, sensitive work [...] support will be needed over a very long time.

St Giles Caseworker

3. Looking Forward

The Covid crisis has proved that we have the ability to quickly reshape our services and adapt to emerging needs. Insights from working at the frontline throughout it have shone a light on areas which we believe need to be further developed.

Food poverty

Our work addressing poverty through our network of Pantries has shown us the importance of ensuring that people are able to access healthy, affordable food in order to stay motivated and engaged with support. We will be looking for opportunities to develop it further.

Hospital-based support

We have also sadly experienced an increase in our demand for hospital-based services supporting young patients admitted as a result of serious violence. With increasing pressures on health providers we hope to be able to expand this work further to help ensure that young people are supported to stay safe and reduce the possibilities of future readmissions to hospital.

Gender specific services

Nearly half of the women we supported last year were engaged through our projects supporting young people involved in, or at risk of, criminal exploitation. This has underlined the importance of us developing gender-specific services in this area to address the specific needs of girls and young women who are being criminally exploited.

County lines

Our work with young people aged under 18 doubled last year. This is largely down to our work helping children involved in county lines. The reputation of our county lines intervention services is well established and unfortunately demand for them continues to grow. We will be seeking to further develop our frontline services addressing county lines and also undertake campaigning work to raise awareness and press for change where it is needed.

4. Structure, governance and key management personnel

St Giles is a charitable company, first founded in 1962 and re-incorporated in 1987, with a new Memorandum and Articles of Association. These were reviewed again during 2016 to ensure they are up to date and meet our current requirements.

Trustees may be appointed or re-appointed at any time by the Board and hold office for a period not exceeding three years, with the option of standing for re-election for up to two further three year terms. By exception the Trustees may extend the appointment of an individual with special expertise. Trustees are inducted using paper-based information and service visits, along with induction meetings with the Chair, the Chief Executive, Senior Management Team and Heads of Department.

The Board meets every two months and Trustees focus on governance and strategy, significant new business, risk, and financial issues. The board is supported by a standing Finance and Audit Committee, a Risk Committee, a Nominations Committee and a Remuneration Committee. The day to day management of the organisation is delegated to the Chief Executive, who is supported by a Senior Management Team comprising a Deputy Chief Executive with responsibility for finance and central services, a Director of Services responsible for service delivery and Heads of Service with responsibilities for fundraising, human resources, community services, employment and training services and prison services.

4.1 Pay policy for key management

Pay of key management is reviewed annually and normally increased in accordance with the average increase in inflation. The remuneration is benchmarked with similar size charities.

5. Public Benefit

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the charity. Further details on the activities undertaken by St Giles during the year are given above under "Strategic Objectives" and also in the "Impact of our work".

6. Finance Review

Our income in 2020/21 remains stable and despite the pressures of COVID-19 we have seen only a marginal drop in income from £15.3m in 2019/20 to £14.9m in 2020/21.

	Unrestricted Funds (£)	Restricted Funds (£) *	Endowment Fund (£)	Total Funds (£)
Funds B/fwd	5,031,254	2,272,925	744,056	8,048,235
Surplus/(Deficit) for the Year	1,197,022	22,836	133,750	1,353,608
Funds C/fwd	6,228,276	2,295,761	877,806	9,401,843

*Restricted funds allocated for expenditure in 2020/2021

Our total reserves have increased this year to £9.4m. This is broken down as follows:

1. Restricted funds - £2,295,761

We recognise income in accordance with the Charity Statement of Recommended Practice (SORP). This can mean that income is recognised in an earlier period to the associated expenditure.

We received a number of grants late in the year which fall into this category, so they have been recognised as income in these accounts and we have carried them forward as the restricted funds figure of £2,295,761 to be set against expenditure in 2021/22.

We had restricted funds brought forward from last year of £2,272,925 which were allocated for expenditure during this year and we have £2,295,761 carried forward which is allocated for expenditure in the coming years, as a result of a restricted surplus for the year of £22,836.

2. Unrestricted Funds - £6,228,276

We hold our unrestricted funds of £6,228,276 as a General Fund of free reserves of £3,582,781; a Designated Funds of £1,739,244 representing future projects; and a Fixed Assets and Investments Fund of £906,251.

General Fund - £3,582,781

Our current reserves policy is to hold three months running costs in free reserves, which currently equates to £3,429,331. This safeguards our obligations to staff and creditors in the event of any shortfall in fundraising. We are currently holding £3,582,781 of free reserves against this target. Please see full reserves policy below for details.

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Designated Fund - £1,739,244

Our expenditure incurred during the year was £13,717,324, leaving a surplus for the year after gains on investments of £1,353,608.

This surplus is split between:

- a surplus on restricted funds of £22,836;
- a gain on the endowment fund of 133,750 - see table above; and
- and a surplus on unrestricted funds of £1,197,022.

We recognise that this unrestricted surplus may seem unusual against a background of Covid-19 and increasing demand for services. However, the past year has highlighted the need to make a number of essential strategic investments to ensure the organisation remains robust in the face of ever-increasing economic uncertainty.

We have grown significantly over the past five years, doubling our income, increasing the number and reach of our services and delivering ever greater impact. Therefore, the Board of Trustees, through its regular review of risk, has identified a pressing need to invest in our infrastructure, core services and our staff in order to ensure that we effectively and safely deploy our increase in income.

Additionally it has been recognised that while our funding model has been robust and income stable, it is a model that is heavily reliant on short term grants and contracts, which may present a risk as statutory budgets face increased pressures. In order to build stability into our model, the Board of Trustees has designated funds to invest in areas of work that focus on sustainability and diversifying income streams.

To address these significant challenges and futureproof the organisation the Board has committed to create designated project funds totalling £1,739,244 .

Particular areas identified as in need of investment are:

- Buildings and organisational infrastructure

For a number of years we have been aware that the St Giles Head Office is in need of modernisation and redevelopment. To date we have adopted a reactive approach and addressed issues as they arise. However, this is no longer either cost effective or sustainable. The lighting and ventilation need improving, which is creating a barrier to client work and training and to staff returning to offices. The building's layout is sub-optimal, inflexible and inefficient and fails to offer a stimulating environment to staff and clients.

At St Giles, we pride ourselves on placing people at the heart of everything we do, and empowerment and inspiration are central to our values. The Board of Trustees has therefore taken the decision to invest £1,000,000 in the building, bringing it up to date, making it usable and creating a space that reflects our ethos and values. This will also be supported by a capital fundraising appeal.

We will renovate and overhaul the building to create a Centre for Lived Experience. Codesigned by staff and clients with lived experience, it will integrate best practice in lived experience service delivery alongside training and dissemination of the approach. It will offer well-ventilated and flexible space for client services, a food pantry, training of peers and professionals, collaboration and peer evaluation. By bringing together service delivery, lived experience, training for professionals such as police forces and voluntary organisations, and peer evaluation, we can change the way services are delivered ensuring that clients and staff with lived experience are at the heart.

- Digital support and technology infrastructure

Covid-19 has highlighted gaps both in the digital skills of our staff and clients as well as gaps in our technology infrastructure. To address this we have designated £50,000 for digital training for staff and clients and

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£150,000 towards ICT (Information, Communication, Technology) equipment and finance software to ensure we can meet the needs of a hybrid working approach.

In addition, we recognise that Covid-19 and its fallout has had the dual effect of creating increased need across the UK, but also has resulted in more people seeking online help. To address this and ensure we are still able to reach the most vulnerable and those who need it most, we have designated £45,000 toward an interactive staff and client information and resource platform. This will provide a strong foundation for us to support clients well into the future.

- Staff wellbeing

Our staff are at the heart of our success, and we remain committed to investing in their wellbeing. Last year we designated funds for a clinical psychologist who is able to provide valuable mental health support to our staff and offer training and advice. This has proved to be an effective use of funds and as such we are designating a further £19,244 to continue to provide this support.

- Service Development, Sustainability and Income Diversification

Over the past 5 years St Giles has grown rapidly. Whilst this has been steady and planned, we have reached a critical moment where our ability to grow our impact further and deliver these services to more people is limited within our existing business model. In order to meet the high levels of need and demand and to push our strategy forward, a step-change in our model is needed.

This is particularly true of our regional services which have grown significantly and are now at the heart of our strategic approach to achieve national impact going forward. To enable us to create this step-change we have received generous support from a funder to build extra capacity within our regional offices and our Trustees have designated a further £100,000 to match this investment in recognition of the strategic importance of this work. We have designated a further £100,000 to grow our preventative work, ensuring that our SOS+ project has the infrastructure to be replicated on a national level.

Another area of focus is diversification of income models to ensure long-term sustainability. Analysis has shown that developing our spot purchase model (where commissioners pay for support for individual clients as opposed to providing a borough-wide service for many clients) may be a viable option going forward as it enables us to extend our support to new areas and work with new funders. As such, the Trustees have committed to designate £150,000 as match funding for spot purchase offers in order to pump-prime this approach. The ambition is that this may not need to be used if the work achieves early success and that any early investment is offset by the income earned in the longer term.

At the heart of St Giles services, and underpinning our outcomes and impact is our staff with lived experience. We recruit staff with lived experience from many places, but a key element of our recruitment and training is our peer advisor programme in prison, with 40% of our staff holding a criminal conviction. The recent probation reforms have meant that funding to offer the peer advisor programme within prisons is highly limited. However, in recognition of the strategic importance of this programme for our model and pipeline of staff, the Trustees have designated £100,000 to enable us to continue offering the programme in three prisons across the Midlands.

In addition to investing in those with lived experience, it is crucial that we invest in encouraging others to employ those with lived experience. This is more crucial than ever as post-Brexit and Covid employee shortages take hold and a real opportunity is presented to create more genuinely inclusive employment practices. To enable us to act on this opportunity we have designated £25,000 towards an Employer Engagement Worker, with the ambition of ensuring that there are more opportunities for those with lived experience.

REPORT OF THE BOARD OF TRUSTEES

The objective of these strategic investments is to secure the future of St Giles and ensure that the organisation remains robust over the coming years.

Category	Fund	Amount
Buildings and organisational infrastructure	Buildings and organisational infrastructure	£1,000,000
Digital support and technology infrastructure	Digital training	£ 50,000
	ICT & finance software	£ 150,000
	Client information and resource platform	£ 45,000
Staff Wellbeing	Staff wellbeing	£ 19,244
Service Development, Sustainability and Income Diversification	Match funding regional development	£ 100,000
	Expansion of preventative services	£ 100,000
	Match funding spot purchasing	£ 150,000
	Custody prison advisor project	£ 100,000
	Employer Engagement Worker	£ 25,000
	Total	£1,739,244

Fixed Assets and Investment Fund of £906,251

Representing the cost of fixed assets and investments held.

3. Endowment Fund - £877,806

The endowment fund was gifted by the Royal London Society and is used to make small grants to those, at risk of offending or re-offending, seeking employment to break the cycle of offending. These grants are for items such as IT equipment, training courses, academic books, driving courses, work related clothing, work equipment and tools, childcare expenses, travel costs and ID support.

In addition we use the fund to provide hobby grants to those serving custodial sentences longer than 24 months.

6.1 Investment policy

In investing St Giles' assets the Trustees have to balance competing priorities. These are to use the assets to generate a reasonable income, whilst investing them safely and in such a way that they are easily accessible in order to support cash flow or to make up a funding shortfall. In order to meet these priorities the Trustees invest the bulk of the assets in cash and the Charities Official Investment Fund (COIF). At the year end St Giles held £8,867,883 (2020: £6,387,347) in various bank deposits and £41,155 (2020: £32,072) in equity-based

REPORT OF THE BOARD OF TRUSTEES

investment funds. In addition we hold £877,806 in a mixed investment portfolio representing the Endowment fund.

Given the flexibility and multiple uses of these investments coupled with low interest rates during the year, it is the Trustees' opinion that the interest received of £23,277 (£10,093 Other investments & £13,184 Royal London) was reasonable. There was an increase in the value of endowment funds of £133,750 and in our other investments of £9,084, reflecting market performance of both the equity-based investments as at the end of March 2021.

7. Risk Management

The Trustees are responsible for the management of the risks faced by the charity and are assisted by the Senior Management Team. Risks are identified, assessed and controls established throughout the year. The Trustees are satisfied that the major risks identified have been mitigated as far as possible. It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks are being managed.

Over the last year we have set up a Risk committee to oversee the management of risk undertaken by the Executive team. The committee has reviewed the latest Charity Commission Governance Code and have identified how we fulfil each of its criteria. It has also begun the process of reviewing our risk management framework to identify any areas of improvement.

Risks currently identified are focused around the need to safely steer St Giles through a rapidly changing landscape from both an operational and commissioning perspective. More specifically these risks and their associated mitigations can be described as the following:

- Adjusting our working practice and delivery in a post-epidemic environment including return to face-to-face working and supporting staff/clients who maybe anxious about returning to workplace environments. Although Government restrictions are changing, we remain mindful that for many staff and clients, their lives have revolved around being at home in relative isolation with increased levels of anxiety and mental ill-health. In addition, many are experiencing difficulties with family relationships, debt and other issues. We therefore have to be sensitive to how quickly and how far we expect staff to return to workplace locations whilst balancing the need to encourage greater levels of engagement with clients especially within our ETE programmes. In the short term we are working to make sure all our workplace locations are fit for purpose for staff to return including ensuring they are well ventilated. Staff are being given the option of working from home whilst being encouraged to come in for some of the week for team meetings, client engagement etc. In the medium term, at Camberwell we are working on plans to refurbish our Georgian House centre to make it more client welcoming and redesigned to allow for hybrid working practices. In the longer term, we are currently undertaking a Strategic review which will include a review of our overall working practice which will likely recognise and promote more flexible ways of working.
- Potential breaches in data information assurance and security. The current GDPR legislation places great importance in our ability as a Charity to protect the confidentiality and integrity of personal data in all forms. Failure to do so places the Trust at considerable financial risk. To mitigate this we have put a lot of resource into ensuring we are compliant with the legislation and we retain the services of an external expert in this field to provide advice and support in the short term. Equally we have reviewed our policy and processes and all staff and volunteers are required to undertake regular online training in all aspects of data protection and security.

REPORT OF THE BOARD OF TRUSTEES

- Reduced Scope for Public Tenders as statutory funders and commissioners seek efficiency savings through larger scale procurement programmes. For many statutory and public services, commissioning continues to be done across large scale, regional contracting partly to minimise the level of contract management required. This lends itself to the larger prime contractors who whilst delivering very little directly have the necessary infrastructure and experience of managing supply chains. This means our ability to deliver publicly funded services in the criminal justice sectors are predicated on working with a prime who is successful in winning contracts. Our success in the recent Probation Dynamic Framework commissioning where, in partnership with the Wise Group, we were successful in being awarded 16 contracts as a prime bidder demonstrated how we can compete with the bigger primes and Voluntary & Community Sector (VCS) providers. This partnership is likely to be the primary vehicle for further bidding within the Criminal Justice Sector (CJS) and we are currently exploring other sectors where this approach could be used. This doesn't preclude working in partnership or as a sub-contractor with other VCS/Primes and we continue to explore such possibilities.
- Staff and volunteers are at risk from stress and/or violence in the workplace. We work with the most socially excluded in prison and in the community and are often exposed to the frustrations our clients experience in trying to overcome the barriers in their lives. The commitment of our staff and volunteers in helping clients find ways of overcoming those barriers can lead to burn out and stress and result in increased periods of sick leave. In particular, our prisons have become less safe with reduced or less experienced prison staffing, increased levels of drug use and violence meaning our staff have to be more aware of their own safety and wellbeing. We have a number of measures in place designed to support and protect our staff:
 - A performance management framework involving regular supervision and appraisals.
 - Offer of additional support to staff through a) our EAR service; b) mentoring support through our Professional Coaching Programme; and c) referral to our volunteer Psychotherapists for additional counselling support.
 - A Lone Working policy which involves risk assessment and mitigating measures to reduce risk of harm to staff.
- Getting the right Peer Advisor talent when recruiting paid staff. Whilst we are creating a regular pool of Peer Advisors through our programmes in the prison and the community, they do not always have either the right set of competencies or the desire to fill the vacancies we have across the organisation. Employment of Peer Advisors underpins our ethos and delivery model so it is important we are able to demonstrate the ability to employ the appropriate number of Peers across our services to practice what we preach. The development of our community Peer Hubs managed by a dedicated specialist team (and supported by our Quality Team) is enabling us to tackle questions such as preparing Peer Advisors for employment. It means we not only increase the number of Peer Advisors we train in the community but are able to focus on ensuring they have the right skills and knowledge to secure employment including with our services. We are developing bespoke programmes which can benefit our Peer Advisors including specialist qualifications or "assured" training and are submitting proposals to train people including Peers to work in the serious youth violence field.
- Safeguarding our clients. This remains an ongoing risk, there is increased awareness and external focus in this area. The number of young clients aged under 18 has significantly increased in last 2 years. Most of these clients are referred to us because they are vulnerable and at risk from violence and exploitation. Our role is often to provide safeguarding risk mitigation interventions and there have been cases where clients have suffered further trauma and even death where we have to

REPORT OF THE BOARD OF TRUSTEES

account for our role and demonstrate we are not culpable for that outcome. The risk to St Giles is further exacerbated by our delivery approach of employing staff with lived experience, often quite recent and relevant experience to that which our young clients are experiencing. All staff receive safeguarding training and those working with young people receive safeguarding children training both at induction and on an ongoing basis. Our trauma training also supports staff to understand trauma triggers and provide more effective casework support. In addition the following support our safeguarding approach:

- Safeguarding – We have clear safeguarding policies and processes which cover adults, children and staff. The Director of Service is our Safeguarding Lead with trained Designated Safeguarding Officers (“DSO’s”) around St Giles who are the point of contact for staff where cases arise. All reported cases are logged on our safeguarding register. This is reviewed by the Safeguarding Lead.
- Policy and Procedure – we have staff recruitment, risk assessment and vetting policies in place and these are regularly reviewed. This ensures we can demonstrate and evidence a robust and safe approach to working with young people which gives confidence and reassurance to our funders by mitigating risk of harm from our staff.
- Caseworking framework - currently in development, we are formalising our overall approach to client support recognising for many of our clients the need to take a contextual approach to safeguarding. The new framework will provide guidance for staff and inform future training, recruitment of staff as well as a clear, reasoned and evidenced rationale for how we work with clients.
- External Requirement – Some of our contracts require adherence to the policies and procedures of our partners and other stakeholders and where this occurs we will ensure that all relevant staff are made aware and appropriately trained.

8. St Giles approach to fundraising

Our supporters are key to everything we do. Each year they enable us to directly help thousands of disadvantaged people to find new homes, new jobs and build positive futures. That is why we are committed to being fully transparent and accountable about how their gifts are used.

We try to keep our fundraising costs to a minimum with less than 4p in every pound we spend being spent on the cost of raising funds. This includes the cost of our fundraising team as well as any fundraising activities we undertake.

We are members of the Fundraising Regulator and as members we follow the Code of Fundraising Practice and the policy on dealing with vulnerable people.

In the financial year ending March 2021 we did not work with any professional fundraising agencies and we did not receive any complaints about our fundraising.

We keep up to date on changing regulation and ensure we comply with it by changing processes if necessary. We actively welcome feedback from supporters and will use it to improve and enhance our fundraising activities.

We publish a copy of our Supporter Promise on our website.

REPORT OF THE BOARD OF TRUSTEES

9. REFERENCE AND ADMINISTRATIVE DETAILS

Patrons	Jenny Agutter OBE The Rt Hon The Lord Phillips of Worth Matravers KG PC The Rt Hon The Lord Gus O'Donnell GCB FBA FAcSS	The Rt Hon The Lord Hogan-Howe QPM Kt Martin P. Griffiths
Ambassadors	Christine Ohuruogou MBE Freddie Fox	Mark Tennant Sam Bailey
Trustees	Alfy Hayson Ameeta Rowland Caroline Waddington (appointed September 2020) Charles Pitts-Tucker Denise Jagger (Chair) Duncan Gibson Erica Handling (appointed September 2020) Gary Jones	Jahnine Davis (appointed September 2020, resigned November 2021) Janet Hills (appointed September 2020) John-Paul Marks Julie Key (née Rice) Phil Wheatley CB Pippa Murray Sally Eley (appointed September 2021) Terry Learmouth (resigned June 2020)

In accordance with the charity's Articles of Association, the members of the Board of Trustees hold office for a period not exceeding three years, at which point they may be re-appointed for up to two further terms of three years and, save in exceptional circumstances, Trustees shall not serve more than a maximum of nine years.

Key Management Personnel

Rob Owen OBE	Chief Executive
Malcolm Walker	Deputy Chief Executive/Finance Director
Andy Cross	Director of Services

Senior Management Team

Becki Navarro	Joint Head of Community Services
Bernie Kastner	Joint Head of Community Services
Evan Jones	Head of CCE Development
Katy Vaughan	Head of Fundraising
Maggie Cramb	Head of Skills & Employment
Maria McNicholl	Development Manager
Nicky Park	Head of Prison Services
Stellamaris Mohammed	Head of Human Resources

Registered Office & Centre of Operations	Georgian House 64-68 Camberwell Church St London SE5 8JB	Solicitors	Russell Cooke LLP 2 Putney Hill London SW15 6AB
Registered Auditors	Haysmacintyre LLP 10 Queen St Place London EC4R 1AG	Investments	Investec 2 Gresham St London EC2V 7QP
Bankers	Barclays Corporate Level 27 1 Churchill Place London E14 5HP		CCLA Investment Management Ltd Senator House 85 Victoria St London EC4V 7QP

Charity Registration No.	801355	Company Registration No.	2175146
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Website	www.stgilestrust.org.uk
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10. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The role of Trustees includes the oversight of the preparation of a three year Strategic Plan for St Giles; the preparation of an annual budget; and consequent monitoring of performance, and advising and supporting management.

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 charitable company and of the incoming resources and application of resources of the charity, including the 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; 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 which are sufficient to show and explain the charitable company's transactions and which disclose with reasonable accuracy at any time the financial position of the charity and to 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.

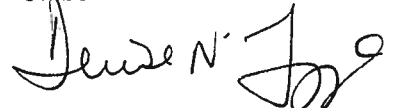
So far as the Trustees are aware at the time this report is approved:

- there is no relevant audit information of which the charity's auditors are unaware; and
- all steps have been taken by the Trustees to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

A resolution to re-appoint Haysmacintyre LLP as auditors will be placed before members at the Annual General Meeting.

In signing this report Trustees are approving the strategic report in their capacity as company directors.

On behalf of the Board



Georgian House
64-68 Camberwell Church Street
London
SE5 8JB

Denise Jagger
Chair of the Trustees

07 December 2021

INDEPENDENT REPORT OF THE AUDITORS

TO THE TRUSTEES AND MEMBERS OF ST. GILES TRUST (A company limited by guarantee)

Independent auditor's report to the members of St Giles Trust

Opinion

We have audited the financial statements of St Giles Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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).

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 the charitable company's net movement in funds, including the 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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, Chair's Statement and the Chief Executive's Statement. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT REPORT OF THE AUDITORS

TO THE TRUSTEES AND MEMBERS OF ST. GILES TRUST (A company limited by guarantee)

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Report (which includes the strategic report and 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 strategic report and the directors' report included within the Trustees' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 22, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations relate to safeguarding, health and safety, GDPR, and employment regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006, the Charities Act 2011, and UK tax law.

INDEPENDENT REPORT OF THE AUDITORS

TO THE TRUSTEES AND MEMBERS OF ST. GILES TRUST (A company limited by guarantee)

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to manipulation of results through journals testing and through income recognition. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging any assumptions and judgements made by management in determining the charity's entitlement to income at the year-end.

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



Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditor

10 Queen Street Place
London
EC4R 1AG

Date: 16 December 2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2021 £	TOTAL 2020 £
Income and endowment from:						
Donations		496,584	2,803,288	-	3,299,872	4,562,018
Legacies		-	-	-	-	121,933
Charitable activities		4,629,297	6,937,354	-	11,566,651	10,459,667
Trading Income		-	38,298	-	38,298	108,736
Investment and other income		-	10,093	-	10,093	44,484
Endowment Fund Investment Income		-	13,184	-	13,184	15,516
Total Income	2	5,125,881	9,802,217	-	14,928,098	15,312,354
Expenditure on						
Costs of raising funds		69,269	402,933	-	472,202	411,583
Charitable Activities:						
Community Services		-	5,773,854	-	5,773,854	5,986,356
Prisons		3,868,674	174,065	-	4,042,739	4,531,921
Training		-	2,735,242	-	2,735,242	2,123,903
Other programmes		-	693,287	-	693,287	265,783
Total expenditure	3	3,937,943	9,779,381	-	13,717,324	13,319,546
Net income before investment gains/(losses)		1,187,938	22,836	-	1,210,774	1,992,808
Net gains/(losses) on investments	7	9,084	-	133,750	142,834	(93,497)
Net income/expenditure		1,197,022	22,836	133,750	1,353,608	1,899,311
Transfers between funds		-	-	-	-	-
Net movement in funds		1,197,022	22,836	133,750	1,353,608	1,899,311
Reconciliation of Funds						
Fund balances B/Fwd	11	5,031,254	2,272,925	744,056	8,048,235	6,148,924
Fund balances C/Fwd		6,228,276	2,295,761	877,806	9,401,843	8,048,235

The notes on pages 29-41 form part of these accounts.

The Statement of Financial Activities also includes the Income and Expenditure account for the year. There are no recognised gains and losses other than those shown above.

Full comparatives for the Statement of Financial Activities are shown in note 12.

**BALANCE SHEET
AS AT 31 MARCH 2021**

	Notes	£	2021 £	£	2020 £
FIXED ASSETS					
Tangible fixed assets & Investment					
Tangible fixed assets	6		865,096		889,512
Investments	7		918,961		776,127
			<u>1,784,057</u>		<u>1,665,639</u>
CURRENT ASSETS					
Debtors	8	2,601,979		2,347,901	
Cash at bank and in hand		<u>8,868,111</u>		<u>6,387,347</u>	
		11,470,090		8,735,248	
CREDITORS: Amounts falling due within one year	9	(3,852,305)		(2,352,652)	
Net Current Assets			7,617,786		6,382,596
NET ASSETS			<u>9,401,843</u>		<u>8,048,235</u>
INCOME FUNDS					
Unrestricted funds :					
General fund			3,582,781		3,364,671
Designated fund - Projects	11		1,739,244		745,000
Designated fund – Fixed Assets & Investments including revaluation reserves £69,932			906,251		921,583
Restricted Endowment Fund			877,806		744,056
Restricted Funds	11		<u>2,295,761</u>		<u>2,272,925</u>
			<u>9,401,843</u>		<u>8,048,235</u>

Approved and authorised for issue by the Board of Trustees on 07 December 2021 and signed on its behalf by:



Denise Jagger



Julie Key (née Rice)

The notes on pages 29-41 form part of these accounts.

ST. GILES TRUST
(A company limited by guarantee)

CASH FLOW STATEMENT
AS AT 31 MARCH 2021

	2021	2020
	£	£
Cash flows from operating activities		
Net cash inflow from operating activities	<u>2,524,421</u>	<u>2,166,321</u>
Cash flows from investing activities		
Interest received	23,277	60,000
Payments to acquire fixed assets	<u>(67,162)</u>	<u>(116,944)</u>
Net cash provided by investing activities	<u>(43,885)</u>	<u>(56,944)</u>
	2021	2020
	£	£
Change in cash and cash equivalent in the reporting period	2,480,536	2,109,377
Cash and cash equivalents at the beginning of the year	<u>6,387,347</u>	<u>4,277,970</u>
Cash and cash equivalents at the end of the year	<u>8,867,883</u>	<u>6,387,347</u>
Reconciliation of net income/ (expenditure) to net cash inflow from operating activities		
	2021	2020
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	1,210,774	1,992,808
Interest receivable	(23,277)	(60,000)
Depreciation of tangible fixed assets	91,578	77,594
Decrease/(increase) in debtors	(254,078)	(330,331)
Increase/(decrease) in creditors	<u>1,499,424</u>	<u>486,250</u>
Net cash provided by (used in) operating activities inflow (outflow) from operating activities	<u>2,524,421</u>	<u>2,166,321</u>

NOTES TO THE ACCOUNTS
AS AT 31 MARCH 2021

1. ACCOUNTING POLICIES

The financial statements of St Giles Trust are prepared under the historical cost convention as modified to include the revaluation of investments at market value, and in accordance the Statement of Recommended Practice for Charities (SORP edition 2) and applicable accounting standards (FRS 102).

The financial statements are in pounds sterling, rounded to the nearest pound.

a. Income

Donations, income from contracts and sundry income are recognised when St Giles has entitlement to the funds, performance conditions attached to income have been met, it is probable that the economic benefits associated with the income will flow to St Giles and the amount can be measured reliably.

Grants receivable are included in the Statement of Financial Activities (SOFA) and are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the economic benefits associated with the income will flow to St Giles, and the amount can be measured reliably. Grants relating to subsequent years are carried forward as deferred income.

b. Expenditure

Expenditure is recognised where there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. St Giles is registered for VAT and accordingly, all expenditure is shown gross of irrecoverable VAT. Direct costs are charged to costs of generating funds and charitable activities as appropriate. Support costs are defined as those costs necessary to carry out activities but which do not constitute the output of the activity.

c. Tangible Fixed Assets

Depreciation is provided to write off the cost of the fixed assets, except freehold land, over their expected useful lives.

Freehold buildings and improvements	2% per annum straight line
Furniture and fittings	25% per annum straight line
Motor	33% per annum straight line

d. Taxation

The company is a registered charity, and accordingly is not subject to Corporation tax to the extent that its income is expended for charitable purposes.

e. Pension Costs

Contributions made on behalf of employees' defined contribution pension policies are charged to the statement of financial activities in the year in which they become payable. New and existing employees who are not in the scheme were automatically enrolled in the scheme unless they have exercised their right to opt out of the pension scheme. St Giles matches contributions up to 6% and acts as an agent in collecting and paying over the pension contributions to third party pension providers.

f. Investments

Investments are shown at market value in the financial statements. Net gains and losses are taken to the Statement of Financial Activities.

g. Designated fund

The designated fund represents unrestricted funds:
tied up in fixed assets and long term investments, and
allocated to future projects (see note 11).

NOTES TO THE ACCOUNTS

h. Endowment Fund

The endowment fund reflects an amount received from the Royal London Society to be held as an endowment. Up to 5% of the capital can be expended annually.

i. Going Concern

The Trustees consider that there are no material uncertainties regarding St Giles' ability to continue as a going concern, they have reviewed budgets and forecasts for the next 12 months and have determined that there is a significant percentage of income available from existing agreements. The Trustees consider that the level of unrestricted funds is within the reserves policy and additionally there are contingency plans in place to reduce expenditure if income is lower than anticipated.

j. Critical accounting judgements and estimates

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of St Giles' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. 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.

The most significant area of judgement is in relation to income recognition. The policies for income recognition are set out in note 1a.

k. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 100 days or less from the date of acquisition or opening of the deposit or similar account.

l. Financial instruments

St Giles only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

m. Creditors and provisions

Creditors and provisions are recognised where St Giles has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

n. Foreign currency translation

St Giles' functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

o. Dormant Subsidiary

St Giles has one subsidiary undertaking. St Giles Trust Enterprises CIC. The subsidiary has never traded and it is dormant. On this basis consolidated accounts have not been prepared.

p. Legal Status

St Giles Trust is a company limited by guarantee registered in England & Wales. It is also a registered charity. Its registered address is 64-68 Camberwell Church Street, London SE5 8JB.

ST. GILES TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

2. GRANTS RECEIVABLE

Included within income of £14,928,098 are grants of £3,007,251 as detailed below:

	2021	2020
Funder		
B and J Lloyd Family Charitable Trust	-	4,956
BBC Children In Need - CLiC	39,956	28,871
BBC Children in Need - COPE	74,305	-
BBC Children in Need - LEDGE	25,328	-
Bell Foundation	-	11,314
Big Lottery - Peer Advisor Centre, Leeds	-	166,054
Big Lottery - Peer Advisor Centre, Wales	81,352	-
Big Lottery Fund and ESF Building Better Opportunities	528,448	364,057
Big Lottrey - Peer Hub London	1,113,575	803,551
Credit Suisse Charity of the Year	-	504,947
Credit Suisse EMEA Foundation	111,895	200,100
EQ Foundation	15,000	-
ExPat Foundation	76,266	-
Girdlers' Company Charitable Trust	38,000	25,000
Gwyneth Forrester Trust	25,244	39,850
Holbeck Charitable Trust	10,000	25,000
JBVC Foundation	56,400	-
Kensington and Chelsea Foundation	45,000	25,000
Kensington and Chelsea Foundation - Cadogan	50,000	-
Lancashire Foundation	40,000	41,220
Marshall Foundation	23,783	-
Masonic Charitable Foundation	57,525	-
Minton Charitable Trust	100,000	50,000
National Lottery Community Foundation:	1,723,375	1,461,812
Quadrature Capital	100,000	120,000
St. James's Place Charitable Foundation	75,008	74,831
State Street	-	39,175
Suffolk Community Foundation	27,000	-
Tampon Tax	-	555,685
The Big Yellow Foundation	20,000	21,000
The Insurance Industry Charity Foundation	5,000	10,000
The John Carrafiell Family Fund	9,792	10,000
The Schroder Foundation	80,000	-
Trust For London	40,000	-
Waterloo Foundation	53,471	-
Working Out, Ipswich	-	128,150
Worshipful Company of Cutlers	25,000	36,750
Worshipful Company of Gunmakers	12,063	65,000
Youth Futures Foundation	47,842	-
	3,007,251	3,350,510

NOTES TO THE ACCOUNTS

3a. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	Total 2021
	£	£	£	£
Cost of raising funds	377,334	92,523	2,345	472,202
Charitable activities:				
Community Services	4,830,658	890,051	53,145	5,773,854
Prisons	3,125,162	902,715	14,862	4,042,739
Training	2,093,148	622,140	19,954	2,735,242
Other (including RLS)	191,874	500,141	1,272	693,287
	10,618,176	3,007,570	91,578	13,717,324

COMPARATIVE FIGURES 2020 BELOW:

	Staff Costs	Other	Depreciation	Total 2020
	£	£	£	£
Cost of raising funds	314,666	94,992	1,925	411,583
Charitable activities:				
Community Services	4,326,250	1,616,880	43,226	5,986,356
Prisons	3,123,155	1,393,994	14,772	4,531,921
Training	1,587,360	520,309	16,234	2,123,903
Other (including RLS)	182,472	81,874	1,437	265,783
	9,533,903	3,708,049	77,594	13,319,546

Included within total resources expended are the auditors' remuneration for audit of £17,220 (2020: £16,560), for non-audit services £0 (2020: £0), and depreciation of £91,578 (2020: £77,594).

NOTES TO THE ACCOUNTS

3b. ANALYSIS OF TOTAL EXPENDITURE – DIRECT AND SUPPORT COSTS

	Direct Costs	Support Costs	Total 2021
	£	£	£
Cost of raising funds	435,431	36,771	472,202
Charitable activities:			
Community Services	5,132,917	640,937	5,773,854
Prisons	3,486,271	556,468	4,042,739
Training	2,427,444	307,798	2,735,242
Other (including RLS)	677,338	15,949	693,287
	12,159,401	1,557,923	13,717,324

COMPARATIVE FIGURES 2020 BELOW:

	Direct Costs	Support Costs	Total 2020
	£	£	£
Cost of raising funds	370,032	41,551	411,583
Charitable activities:			
Community Services	5,301,762	684,594	5,986,356
Prisons	3,876,850	655,071	4,531,921
Training	1,938,227	185,676	2,123,903
Other (including RLS)	258,148	7,635	265,783
	11,745,019	1,574,527	13,319,546

Included in support costs are governance costs of £18,240 (2020: £18,144).

NOTES TO THE ACCOUNTS

3c. BREAKDOWN OF SUPPORT COST BY ACTIVITY

	Directorate, Finance, HR and IT	Other Central Services Cost	Total 2021
	£	£	£
Cost of raising funds	23,405	13,366	36,771
Charitable activities:			
Community Services	213,666	427,271	640,937
Prisons	165,854	390,614	556,468
Training	46,063	261,735	307,798
Other	4,412	11,537	15,949
	453,400	1,104,523	1,557,923

COMPARATIVE FIGURES 2020 BELOW:

	Directorate, Finance, HR and IT	Other Central Services Cost	Total 2020
	£	£	£
Cost of raising funds	28,263	13,288	41,551
Charitable activities:			
Community Services	130,686	553,908	684,594
Prisons	123,253	531,818	655,071
Training	59,873	125,803	185,676
Other	6,024	1,611	7,635
	348,099	1,226,428	1,574,527

Support costs have been allocated to activities on the basis of staff numbers in each area.

NOTES TO THE ACCOUNTS

4. STAFF COSTS

	2021	2020
	£	£
Wages and Salaries	9,389,218	8,411,879
Social Security Costs	863,190	778,902
Pension Costs (note 10)	354,704	324,716
Redundancy costs	11,064	18,406
	10,618,176	9,533,903

The average number of employees, analysed by function was:	No.	No.
Community Services	176	151
Training	67	57
Prisons	50	51
Fundraising and publicity	8	7
Management, others and administration of the Charity	41	36
	342	302

*The number of staff earning above £60,000 per annum are:	No.	No.
Band		
£60,001– £70,000	5	5
£70,001 – £80,000	1	1
£80,001 – £90,000	1	1
Above £90,001	1	1

* This does not include pension and National Insurance contributions.

The key management personnel are the Chief Executive Officer, Deputy Chief Executive & Director of Services. The total employment benefits paid to key management personnel were £302,966 (2020: £303,110).

5. TRANSACTIONS WITH TRUSTEES

No Trustees receive any remuneration or benefits from their trusteeship. During 2020-21 no expenses were reimbursed to Trustees (2020: nil).

NOTES TO THE ACCOUNTS

6. TANGIBLE FIXED ASSETS

	Freehold, Land & Buildings £	Furniture and Fittings £	Motor Vehicles £	Total £
At 1 April 2020	1,190,511	679,774	39,420	1,909,705
Additions	-	67,162	-	67,162
Balance at 31 March 2021	1,190,511	746,936	39,420	1,976,867
DEPRECIATION				
At 1 April 2020	458,342	523,984	37,867	1,020,193
Charge for the year	21,207	68,818	1,553	91,578
Balance at 31 March 2021	479,549	592,802	39,420	1,111,771
NET BOOK VALUE				
31 March 2021	710,962	154,134	-	865,096
31 March 2020	732,169	155,790	1,553	889,512

Overdraft Charge

St Giles has access to an overdraft of £400,000 with Barclays Bank, if used a charge will be held against the Head Office premises at Camberwell Church Street.

7. INVESTMENTS

	2021 £	2020 £
Market value at 1 April 2020	776,127	869,624
Net unrealised gains/(losses) on revaluation	142,834	(93,497)
At 31 March 2021	918,961	776,127
Historical cost at 31 March 2021	849,029	849,029

The investments are held in the Royal London Society Endowment fund, Barclays Capital fund, M&G Charifund and the Merrill Lynch Charinco fund.

NOTES TO THE ACCOUNTS

8. DEBTORS

	2021	2020
	£	£
Trade Debtors	1,671,979	2,031,986
Prepayments & Accrued Income	887,796	277,075
Other Debtors	42,204	38,840
	£2,601,979	2,347,901

9. CREDITORS

	2021	2020
	£	£
Due Within 1 Year		
Grants received in advance	2,908,361	1,520,551
Trade creditors	344,782	393,428
Taxes & Social Security	229,778	189,153
Other creditors	10,107	31
Accruals	359,048	249,489
	3,852,076	2,352,652

	2021	2020
	£	£
Reconciliation of grants received in advance		
Grants received in advance brought forward	1,520,551	1,217,810
Amount released during the year	(1,494,948)	(1,154,196)
Amount deferred during the year	2,882,758	1,456,937
Grants received in advance	2,908,361	1,520,551

10. PENSIONS

The company makes contributions to employee defined contribution pension policies. The pension cost represents contributions payable by the company. Contributions payable during the year amounted to £354,704 (2020: £324,716). A creditor is included in the accounts in respect of the amounts due at the year end.

NOTES TO THE ACCOUNTS

11a. ANALYSIS OF NET ASSETS BETWEEN FUND

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund Balances at 31 March 2021 are represented by:				
Tangible fixed assets	865,096	-	-	865,096
Investments	41,155	-	877,806	918,961
Current assets	9,174,101	2,295,761	-	11,469,862
Current liabilities	(3,852,076)	-	-	(3,852,076)
Total net assets	6,228,276	2,295,761	877,806	9,401,843

	Fixed Assets & Investments Fund £	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund Balances B/fwd	921,583	3,364,671	745,000	2,272,925	744,056	8,048,235
Income	-	4,062,941	1,062,940	9,802,217	-	14,928,098
Expenditure	-	(3,869,247)	(68,696)	(9,779,381)	-	(13,717,324)
Gains/(Losses) on Investments	9,084	-	-	-	133,750	142,834
	930,667	3,558,365	1,739,244	2,295,761	877,806	9,401,843
Transfers						
Shortfall on restricted funding made good	-	-	-	-	-	-
Change in fixed assets	(24,416)	24,416	-	-	-	-
Total net assets	906,251	3,582,781	1,739,244	2,295,761	877,806	9,401,843

Comparative Analysis of Net Assets Between Funds 2020

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund Balances at 31 March 2020 are represented by:				
Tangible fixed assets	889,512	-	-	889,512
Investments	32,071	-	744,056	776,127
Current assets	6,462,323	2,272,925	-	8,735,248
Current liabilities	(2,352,652)	-	-	(2,352,652)
Total net assets	5,031,254	2,272,925	744,056	8,048,235

	Fixed Assets & Investments Fund £	General Fund £	Designated Funds £	Restricted Funds £	Endowment Funds £	Total Funds £
Fund Balances B/fwd	891,830	3,013,974	-	1,415,164	827,956	6,148,924
Income	-	4,127,873	745,000	10,439,481	-	15,312,354
Expenditure	-	(3,737,826)	-	(9,581,720)	-	(13,319,546)
Gains/(Losses) on Investments	(9,597)	-	-	-	(83,900)	(93,497)
Transfers	882,233	3,404,021	745,000	2,272,925	744,056	8,048,235
Change in fixed assets	39,350	- 39,350	-	-	-	-
Total net assets	921,583	3,364,671	745,000	2,272,925	744,056	8,048,235

NOTES TO THE ACCOUNTS

11b. ANALYSIS OF MOVEMENTS IN RESTRICTED, DESIGNATED AND ENDOWMENT FUND

Restricted Funds

	Total B/fwd £	Income £	Expenditure £	Transfer £	C/fwd £
Community Services	815,257	5,783,365	5,773,854	-	824,768
Prison Services	178,302	176,065	174,065	-	180,302
Training	779,366	2,739,242	2,735,242	-	783,366
Other Programmes	500,000	1,103,545	1,096,220	-	507,325
Total net assets	2,272,925	9,802,217	9,779,381	-	2,295,761

Designated Fund - Projects

	Total B/fwd	Income	Expenditure	Transfer	C/fwd
Buildings & organisational infrastructure	150,000	837,940	(7,940)	20,000	1,000,000
Infrastructure WFH	50,000	-	(29,092)	(20,908)	-
COVID -19	100,000	-	-	(100,000)	-
Digital Training	100,000	-	-	(50,000)	50,000
ICT & Finance software	150,000	-	-	-	150,000
Client information & resource platform	45,000	-	-	-	45,000
Staff wellbeing	50,000	-	31,664	908	19,244
Match funding regional development	-	-	-	100,000	100,000
Expansion of preventative services	-	100,000	-	-	100,000
Match funding spot purchasing	-	-	-	150,000	150,000
Custody prison advisor project	-	100,000	-	-	100,000
Employer Engagement Worker	-	25,000	-	-	25,000
Developing a 3 year strategy	100,000	-	-	(100,000)	-
	745,000	1,062,940	- 68,696	-	1,739,244

	Total B/fwd £	Income/ Investment Gain £	Expenditure/ Investment Losses £	C/fwd £
Endowment Fund				
Royal London Society Endowment Fund	744,056	133,750	-	877,806
Total	744,056	133,750	-	877,806

NOTES TO THE ACCOUNTS

COMPARATIVE ANALYSIS OF MOVEMENTS IN RESTRICTED, DESIGNATED AND ENDOWMENT FUNDS 2020

Restricted Funds

	Total B/fwd	Income	Expenditure	Transfer	C/fwd
	£	£	£	£	£
Community Services	343,329	6,458,284	5,986,356	-	815,257
Prison Services	267,192	756,335	845,225	-	178,302
Training	804,643	2,098,626	2,123,903	-	779,366
Other Programmes	-	1,126,236	626,236	-	500,000
Total net assets	1,415,164	10,439,481	9,581,720	-	2,272,925

Designated Funds - Projects

	Total B/fwd	Income	Expenditure	Transfer	C/fwd
Repairs and Refurbishment	-	150,000	-	-	150,000
ICT & Finance software	-	150,000	-	-	150,000
COVID -19	-	100,000	-	-	100,000
Infrastructure WFH	-	50,000	-	-	50,000
Digital Training	-	100,000	-	-	100,000
Wellbeing of staff lone working	-	50,000	-	-	50,000
Online platform	-	45,000	-	-	45,000
Developing a 3 year strategy	-	100,000	-	-	100,000
	-	745,000	-	-	745,000

Endowment Funds

	Total B/fwd	Income/ Investment Gains	Expenditure/ Investment Losses	C/fwd
	£	£	£	£
Royal London Society Endowment Fund	827,956	(83,900)	-	744,056
Total	827,956	(83,900)	-	744,056

The investment gain in the funds invested with Investec led to a rise in value of the Endowment in 2020/21.

ST. GILES TRUST
(A company limited by guarantee)

NOTES TO THE ACCOUNTS

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2020 £	TOTAL 2019 £
<u>Income and endowment from:</u>						
Donations		584,352	3,977,666	-	4,562,018	3,625,653
Legacies		121,933	-	-	121,933	-
Charitable activities		4,166,588	6,293,079	-	10,459,667	7,308,326
Trading Income		-	108,736	-	108,736	125,838
Investment and other income		-	44,484	-	44,484	21,639
Endowment Fund Investment Income		-	15,516	-	15,516	27,815
Total Income	2	4,872,873	10,439,481	-	15,312,354	11,109,271
<u>Expenditure on</u>						
Costs of raising funds		51,130	360,453	-	411,583	396,958
Charitable Activities:						
Community Services		-	5,986,356	-	5,986,356	3,279,553
Prisons		3,686,696	845,225	-	4,531,921	3,615,975
Training		-	2,123,903	-	2,123,903	2,670,583
Other programmes		-	265,783	-	265,783	475,022
Total expenditure	3	3,737,826	9,581,720	-	13,319,546	10,438,091
Net income before investment gains/(losses)		1,135,047	857,761	-	1,992,808	671,180
Net (losses)/gains on investments	7	(9,597)	-	(83,900)	(93,497)	8,286
Net income/expenditure		1,125,450	857,761	(83,900)	1,899,311	679,466
Transfers between funds		-	-	-	-	-
Net movement in funds		1,125,450	857,761	(83,900)	1,899,311	679,466
Reconciliation of Funds						
Fund balances B/Fwd	11	3,905,804	1,415,164	827,956	6,148,924	5,469,458
Fund balances C/Fwd		5,031,254	2,272,925	744,056	8,048,235	6,148,924

13. COMPANY STATUS

The company is a registered charitable company limited by guarantee.

The members' liability is limited. Every member of the company undertakes to contribute up to £25 to the assets of the company in the event of it being wound up during the time he or she is a member or within one year afterwards. Members comprise the board as constituted from time to time.