

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 2023

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

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

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Forward From Duncan Gibson - Chair of Trustees

As I reflect on my 18 months as Chair of St Giles Trust, I am humbled by the journey we have embarked upon. Guiding St Giles Trust towards a future of even greater impact has been a privilege beyond measure.

Our vision is creating inclusive communities where the voices of those facing the greatest adversity can be heard, where opportunities flourish, and where positive futures are realised. In the past year alone, our dedication to this vision manifested in 27,500 intensive interventions - each a resolute step forward in addressing the most complex challenges that our society faces.

Last year saw the launch of our five-year strategic plan, "Leaving no one behind." Rooted in this plan are our unwavering commitments: to forge safety and stability for our clients, to empower them in overcoming obstacles and attaining their aspirations, to foster social inclusion, and to fortify the very bedrock of our local communities.

This period saw the expansion of our services, a testament to our responsiveness to emerging needs and our pursuit of innovation. We proudly extended the reach of St Giles Trust, including the remarkable growth of our Pantry network, our dedicated services for women, and our impactful services with our partners supporting people on release from prison.

Our hallmark is not merely in growth, but in demonstrable impact. Consider the success of the Peer Circles Project, a project which developed in 2019 and flourished into a lifeline for thousands facing severe and multifaceted disadvantages. The impact extends far beyond individual transformations, translating into substantial savings for public purse and a resurgence of emotional well-being for the people we support.

One story, among countless, illustrates this impact: that of Joe who was held back by addiction, depression, and a criminal record. Through St Giles Trust, Joe transformed into a beacon of hope for others. As a trained Peer Advisor, he increased his skills, grew his self-confidence, and harnessed his newfound passion for helping others through volunteering at St Giles Trust. Joe's journey has now led him to work as a Team Leader at a homelessness charity, where his firsthand experiences now guide others towards a more positive future.

Yet, we are striving to grow further, so that others like Joe are not left untouched by our work due to geographical constraints. It is our commitment to both expanding our services and disseminating best practices that propels us forward.

It is our remarkable team at St Giles Trust, whose unwavering commitment and compassionate professionalism redefine lives and reinvigorate communities. We are committed to developing our team so they can become the future leaders at St Giles Trust and other organisations far and wide. I extend my heartfelt gratitude to our team and to my colleagues on the board, whose time and expertise steer us towards achieving our vision and aims.

Forward From Duncan Gibson – Chair of Trustees

Our commitment to tackling social injustice is only realised thanks to the generosity of our funders, partners and supporters who give time and resources to St Giles Trust. By continuing to work together, we can achieve a society where no-one is left behind, every voice is heard, and every individual is valued.

Duncan Gibson

Chair, St Giles Trust

Statement from Tracey Burley – Chief Executive

During my first few weeks at St Giles Trust, I have been meeting the teams across our regions, listening and learning. I am struck by the commitment and passion of staff across the charity. This commitment is not just a typical prosocial workforce, the team are committed to our clients, the work and St Giles Trust because it truly is the most remarkable place to work.

We are at a time when the work of St Giles Trust has never been more relevant – tackling social injustice and helping people who are disproportionately affected by the cost-of-living crisis.

When I visited one of our Pantries, I learned first-hand just how vital our services are. I met a lady using the Pantry so she can obtain food for her and her young daughter. She had escaped an abusive relationship and lost her job as a dental hygienist. On top of that, she had been evicted from her home and lost all her possessions. She could not afford electricity and she was eating her daughter's leftovers. She has lost two stones, and her daughter has now started wetting the bed. It was heartbreaking to listen to her situation. Thankfully, she and her daughter now have access to nutritious, affordable food at The Pantry and the friendly, committed staff who will provide her with care and support to help get her life back on track.

Our services address some of the most complex issues facing our society today - from young people involved in or at risk of criminal exploitation to adults experiencing multiple disadvantages, helping them gain the skills and confidence to achieve their full potential. They work across the UK, in both inner cities and rural communities, supporting people to change their lives and inspire other people to do the same.

Many of our clients are facing discrimination and barriers which intensify the challenges they face. Systemic changes are needed at societal level and St Giles Trust will play our part, starting with our own teams, the people we support and those who work with us. We have zero tolerance for discrimination occurring in any form amongst our clients, staff, peer advisors and volunteers. By tackling discrimination, we will help our clients achieve their goals which will benefit local communities and wider society.

As we move forward, we will aim to maximise the incredible work of our teams, strengthening our support services and enabling our staff to further improve the quality of their work. We know we cannot achieve our goals in isolation so will continue our commitment to working in partnership with other providers, sharing knowledge and respecting their expertise. By working together and recognising each other's unique strengths we can achieve the biggest impact.

I would like to say thank you to everyone who works at or alongside St Giles Trust for the warm welcome and their amazing, transformative work. I would also like to pay tribute to former Chief Executive Rob Owen for his leadership and vision, and for setting the foundations from which St Giles Trust can continue to help our teams and clients to thrive and flourish.

Lastly, I would like to express my sincere gratitude to our loyal funders, partners and supporters. Your generosity enables us to carry out our life-changing work.

Tracey Burley
Chief Executive, St Giles Trust

REPORT OF THE BOARD OF TRUSTEES

The Trustees present their annual report and strategic report, together with the audited accounts of the charity for the year ended 31 March 2023.

1. About St Giles Trust

We help 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 people we supported last year have a diverse range of needs. We provide:

- Services helping individuals and families facing poverty.
- Help for vulnerable young people involved in, or at risk of, criminal exploitation.
- Services for adults and young people helping them access employment and training opportunities.
- Specialist services for vulnerable women and families
- Prison and community-based support for people in the criminal justice system

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 and solution

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

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

Peer led services – those using people with lived experience of the issues facing those they are helping – are at the heart of St Giles Trust's work. We know they bring our services additional understanding and compassion. This approach underpins our vision, enabling those we work with to become qualified and motivated workers within St Giles Trust. 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.

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1.2 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.

1.3 Our strategic objectives remain based around three key themes.

These are:

1.3.1 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.

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.

1.3.2 Empowerment: Not all 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.

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Outcome measures include:

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

1.3.3 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 becoming 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:

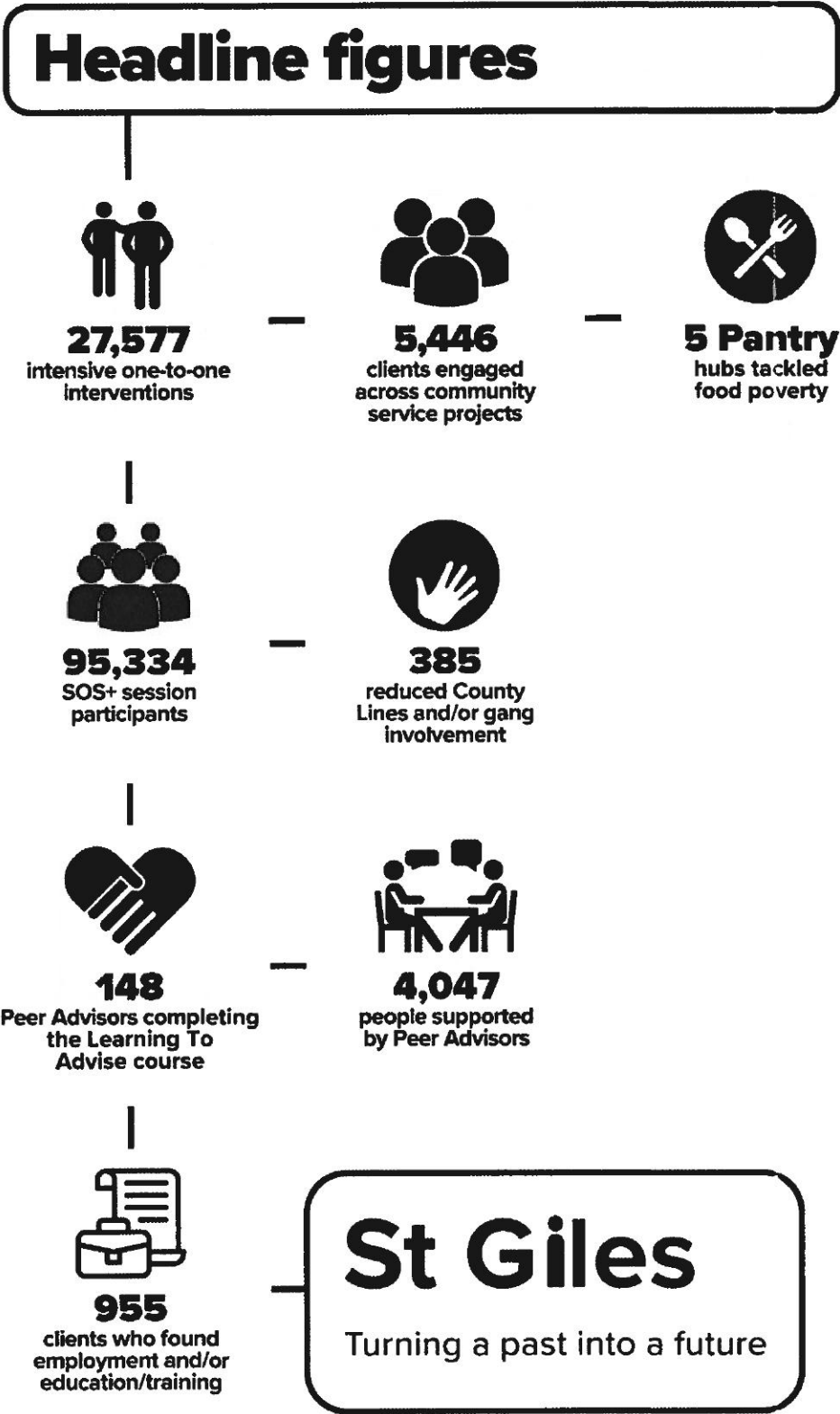
- Children and young people who are involved in or at risk of criminal exploitation
- Vulnerable women including those suffering from sexual or domestic violence
- People who face multiple needs such as homelessness, poverty, ill health, and substance misuse
- Troubled families affected by poverty, gang involvement and the criminal justice system
- People in the criminal justice system including those who have health issues, 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, Looking Forward, 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 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 our services.



The year in a snapshot

The burgeoning cost-of-living crisis heavily affected our work last year and has been a driving factor across our services in all regions. Soaring costs of basics such as food, fuel and rent have plunged many of the people we support into worrying levels of poverty, potentially risking the positive progress they were making. We have both developed new services and enhanced our existing ones to help our clients remain resilient and able to thrive.

Our snapshot figures have remained largely consistent with the previous year (21/22). We have helped address increasingly complex problems around poverty, criminal exploitation, long-term unemployment, mental health, substance misuse and serious violence.

Our 60th anniversary year in 2022 gave us cause to celebrate and reflect, whilst looking forward to the direction of St Giles Trust in the forthcoming years. It also provided an opportunity to thank our loyal supporters and partners at key events, including one at the House of Lords and one in The Senedd.

Two long-established approaches continued to underpin St Giles Trust's impact last year – working in partnership and using trained professionals with lived experience of the issues facing our clients to deliver our services.

Our commitment to equity, diversity and inclusion (EDI)

We are committed to creating and maintaining a psychologically safe and inclusive environment for all our people, peer advisors, volunteers and clients. We are committed to ensuring everyone is treated with dignity and respect regardless of race, sex, age, disability, gender reassignment, pregnancy or maternity, religion or belief, marriage or civil partnership, sexual orientation, lived experience, trade union membership, or temporary, part-time or fixed-term working status.

The Equity, Diversity and Inclusion Steering Group established last year at a senior level at St Giles Trust is continuing to monitor our progress in this area and to review our policies and practice. They are also supporting teams at St Giles Trust to monitor and review their own cultures and ways of working. We know we still have more work to do in this area and remain open to listening, addressing inequalities and questions and scrutiny.

Tackling poverty

"Fruit, bread and milk prices, the essentials have all gone up and it puts me off buying them – I'm really feeling the pinch. I feel I'm just not getting a lot of value for the money. But the Pantry has helped me with access to nutritious products. They have become a vital service."

Gareth – Coventry Pantry client

Our network of Pantries continued to provide a practical and imaginative way of helping keep our clients nourished and engaged through the cost-of-living crisis. We now have Pantries established in London, Coventry, Leeds and Norwich – a further Pantry in Colwyn Bay opened in July 2023. Alongside access to healthy, affordable food they also provide a friendly, safe space where our clients can access advice and support from Peer Advisors who are on hand in each one. They play an increasingly vital role in reducing social isolation and loneliness.

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Last year, we established 'warm hub' days in our Pantries where our clients participated in slow cooker sessions, got advice on budgeting and engaged in a range of other activities. Other benefits our Pantry clients have fed back to us include improvements to their physical and mental health and increasing levels of motivation.

"The Pantry has been a lifesaver, without it I wouldn't eat a meal each day."

Louis – London Pantry client

Supporting children and young people

Our services helping children and young people involved in or at risk of child criminal exploitation have continued to be busy. New trends, such as the use of vapes as a grooming tactic, meant that the teams have stayed alert to evolving signs of exploitation and offered early interventions when they identify risks.

Our teams have worked hard to help young people exploited through county line drug gangs make a safe and sustained exit. A report published in August into the Mayor of London-funded Rescue and Response service identified that 9 out of every 10 young people helped through this multi-agency service either reduced or completely ceased their county line involvement. Our role under Rescue and Response is to offer intensive support to young people referred to the service and help them rebuild their lives.

The hospital-based teams helping young people admitted to hospital because of violence were busy supporting young patients to overcome physical and emotional trauma and stay safe from harm once discharged. Snapshot analysis of this work by our teams in Newham Hospital and The Whittington Hospital has demonstrated a clear impact in terms of re-presentation rates to hospital amongst the young people helped. These re-presentation rates were 3% for Newham Hospital and 5% for The Whittington Hospital, both significant reductions on the previous rates.

Preventative work in schools and other educational settings has continued to raise awareness and resilience amongst children and young people. This has been particularly important during the cost-of-living crisis which is increasing levels of vulnerability among some children and young people.

Support into employment, education and training

People not working due to physical and mental health barriers has been a big feature of the post-Covid period. During such challenging social and economic times, our employment services have become crucially relevant due to their accessibility and flexibility. They work at the pace of the individual, helping people overcome any added barriers which might be holding them back.

The London-based Peer Circles project helps people experiencing multiple and complex disadvantages to overcome barriers, improve their skills and access volunteering and employment opportunities. An evaluation into the project published in January identified that it provided savings of tens of thousands of pounds to the public purse for each individual helped through the project. We launched this evaluation at an event attended by Shadow Secretary of State for Work and Pensions the Rt Hon John Ashworth who described it as: *"an excellent example of how people with complex needs can get into and thrive at work if only they are given the right support."*

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Support for women, children and families

Our specialist services for women, children and families continued to flourish last year.

New services include the WREN (Women Rising Enabling Neighbourhoods) project, a one-year grant programme funded through the Government's Tampon Tax Fund, which provided small grants to grassroots organisations to enable them to train women experiencing disadvantage as community champions. These champions then provided support to other women going through similar experiences. During the year, 118 women started the WREN journey with 78 completing City and Guilds Assured Learning to Advise training. 101 additional training certificates were awarded, and 25 women secured paid employment. In total, WREN Community Champions supported 1463 additional women in their local communities.

"Seeing these women rise with their very different lived experiences shows how WREN fulfils its brief as an embodiment of women supporting women."

On Your Side, one of the organisations supported by WREN

Our long-established Wonder Plus Project, funded by Norfolk Police and Crime Commissioner and Norfolk County Council, received an additional boost in May 2022 when it received funding from Nationwide. This further strengthened support for women in Norfolk to overcome severe disadvantage and progress towards their goals.

Our work supporting women on release from prison continued to help women who are often in very vulnerable situations to resettle, get the support they need and build the skills and confidence to thrive in the community. A lot of this work involved supporting the women with issues related to custody of their children and safeguarding women and their families from previously abusive relationships. The Footsteps Project in North Yorkshire celebrated its first anniversary last June. It helped over 200 women over the course of its first year. Some of them successfully trained as St Giles Trust Peer Advisors and are now helping others make the same positive changes.

This area of our work continues to be a vital one, especially during the cost-of-living crisis which is disproportionately affecting many women. Our services have helped women and their families stay resilient, motivated and empowered towards independence.

"I was about to be evicted from my home as I was behind with my rent. St Giles Trust gave me the right advice to sort out my finances and budgeting as well as help with an addiction to amphetamines, helping me set up meetings with Narcotics Anonymous. I can't thank St Giles Trust enough – my caseworker Kelly is mint!"

Nicola, helped by the Yorkshire Footsteps team.

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Work in prisons and with prison leavers

We have continued to work in close partnership with the prisons and probation service to help people in the criminal justice system get the support and services they need to resettlement in the community. Much of this work involves helping them build and maintain a positive network, daily structure and supporting their physical and mental wellbeing. This is partnership work with The Wise Group under the Ministry of Justice's Personal Wellbeing contracts.

In Yorkshire we are providing housing and mental health support to prison leavers, thanks to funding from The Shared Outcomes Fund. In partnership with Touchstone, West Yorkshire Community Chaplaincy, and Wakefield Council's Liaison and Diversion Service St Giles Trust is providing short term housing solutions and mental health support for prison leavers in Yorkshire with complex needs who are released on a Friday, when other services are shut.

We have also entered an exciting mentoring partnership project with the CIPD Trust and Offploy to help people with lived experience of the criminal justice system to re-enter and sustain employment.

The use of professionally trained staff with lived experience of the criminal justice system underpins our services supporting people resettling in the community after prison. Credible and authentic, they have a real understanding of the realities of trying to rebuild your life after experience of being in prison.

Strengthening our infrastructure and systems

As we have grown, we have enhanced our infrastructure and systems to ensure we maintain the high quality of our services and that our staff are able to readily access the support and training they need. Measures have included:

- Undertaking an external review of our systems and processes
- Further developing our Skills Centre providing tailored in-house training for all our staff
- Establishing a series of staff resource groups comprising frontline staff to gain their expertise and insights on issues around accessibility, gender-specific issues and diversity.
- Transforming our internal digital platforms to ensure our staff are informed and equipped with the information and tools they need to carry out their roles to the highest standards.

3. Looking Forward

The ongoing cost-of-living crisis, coupled with the threat of a recession, means many people are facing an increasingly uncertain future. As such, our ability to be there for people who need us most becomes even more critical.

We will achieve this by developing strategically and locally relevant services across the UK which collaborate with like-minded organisations who share our vision of ensuring no-one is left behind. We will continue to develop our passionate and committed teams to ensure they are equipped to deal with the future challenges the people they support will be experiencing, including those around poverty and mental health.

Our commitment to empowering individuals and nurturing hope remains unwavering. Together with our partners, we are driving positive change and building a brighter future.

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4. Structure, governance and key management personnel

St Giles Trust is a charitable company, first founded in 1962 and re-incorporated in 1987, with a new Memorandum and Articles of Association which were reviewed again during 2016.

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 five times a year 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 and Safeguarding Committee, an Equity, Diversity and Inclusion (EDI) Committee, a Property Committee, and a Remuneration and Nominations 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 operations, Executive Director of Services responsible for service delivery and service development, Executive Director of Fundraising and Communications, Executive Director of People and Culture and Heads of Service with responsibilities for 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. 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 Trust during the year are given above under "Strategic Objectives" and in the "Impact of our work".

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6. Finance Review

Our income has increased from £17.3m in 2021/22 to £18.9m in 2022/23.

Our total reserves have decreased to £9.8m this year from £10.8m in the prior year. This is broken down as follows:

	Unrestricted Funds (£)	Restricted Funds (£) *	Endowment Fund (£)	Total Funds (£)
Funds B/fwd	7,542,915	2,295,893	915,727	10,754,535
Surplus/(Deficit) for the Year	68,012	(967,376)	(47,439)	(946,803)
Funds C/fwd	7,610,927	1,328,517	868,288	9,807,732

*Restricted funds allocated for expenditure in 2023/2024

1. Unrestricted Funds - £7,610,927

We hold unrestricted funds of £7,610,927 of which our General Fund of free reserves is £5,537,534, our Designated Fund- fixed assets and investment is £891,594 and our; Designated Fund representing future projects is £1,181,799.

General Fund - £5,537,534

Our current reserves policy is to hold a minimum of three months running costs in free reserves, which currently equates to £4,946,371. This safeguards our obligations to staff and creditors in the event of any shortfall in fundraising. We are currently holding £5,537,534 of free reserves against this target. This is higher than our current reserves policy sets out, however, we anticipate growth over the next year set against a more challenging economic background. As such we have made a decision to hold higher than normal reserves levels to ensure that we remain sustainable over the coming year and to ensure we continue to adhere to our reserves policy as we grow.

Designated Fixed Assets - £891,594

This represents the cost of fixed assets and investments held £891,594.

Designated Fund - £1,181,799

As we reported in last year's report the Board of Trustees, through its regular review of risk, decided that there needed to be a program of investment in our infrastructure over a number of years. This is a long-term plan and therefore the Trustees set aside funds dedicated to this purpose.

Following the appointment of a new Chief Executive Officer, the Board of Trustees has agreed to revitalise the strategic plan, resulting in a review of the expenditure timetable to ensure a sustainable approach to this investment.

With the continued high inflation and economic uncertainty, this investment includes supporting clients most impacted by the cost-of-living crisis through our Peer Employment and Peer Circles project.

This proactive approach reflects our commitment to prudent financial management and strategic resilience.

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After this review of the timetable, the Board has made the decision to retain designated project funds amounting to £1,181,799 which will be aligned to our strategic plan operating from 2023-2026. Areas identified in need of investment are:

Buildings and organisational infrastructure

At the end of 2021-22, we earmarked £484,200 for building renovations. There is a need to modernise the St Giles Head office in Camberwell. We are identifying the best value for money options for this, including working with our corporate partnerships, and we anticipate that this will be completed during the period of the current strategic plan.

Staff retention and recruitment

Having thoroughly examined the key risks and challenges ahead, we've recognized the increasingly challenging labour market. One of our innovative approaches to this is to invest in our Prison Employment Programme to create our own future workforce.

The Board allocated £500,000 from the designated fund in 2022-23 for a three-year prison peer training and employment service. We have utilised £34,287 during the mobilisation, leaving a balance of £465,713 available in the coming years to develop the service which is expected to become self-sustaining within three years through spot purchases, match-funding, potential private investment, and yielding returns in recruitment, talent acquisition, and decreased resource consumption.

We invested £45,000 for digital training and an additional £5,000 has been transferred from Impact and Outcome Measurement fund, which was designated last year, to ensure that this investment continues into the following year.

Digital support and technology infrastructure

Over the past three years, substantial investment in staff skills, particularly digital skills, was made through the establishment of a staff skills centre. Specifically, £119,010 was earmarked for ICT (Information, Communication, Technology) equipment and finance software. The project is progressing, with some funds already utilised, leaving £69,386 in the designated fund to further support ongoing initiatives.

Impact and Outcome Measurement

We allocated £50,000 to enhance and improve our impact and outcome measurement. This investment is crucial for ensuring a sustainable future, empowering the organisation to demonstrate its impact and social value, thereby facilitating continued growth and development. The foundations for an improved impact and evaluation framework have been established including the development of a Theory of Change and Outcome Pathways. Following a £5,000 transfer to digital training, there is £7,500 remaining, to be utilised in 2023-24 to continue this work.

Service Development, Sustainability and Income Diversification

Although £150,000 was earmarked for utilisation in the fiscal year 2022-2023, unforeseen delays in recruitment prevented its actual disbursement. Consequently, the fund has been re-designated for the Peer Circles project during 2023-2024. The Trustees are committed to the Peer Circles Project which, as the sole service in the country where staff with lived experience assist those with complex needs into employment, is vital for under-served communities. Further funding will not be available after 2023-2024 and we will work hard to secure additional funding for this vital service.

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These strategic investments aim to fortify St Giles Trust's future and maintain organisational resilience in the coming years.

See the following table for a breakdown of designated funds:

Category	Fund	2021-22	2021-22 Expenditure	2022-23 Transfer	2022-23
Buildings and organisational infrastructure	Buildings and organisational infrastructure	£484,200	-	-	£484,200
Staff retention and recruitment	Prison peer advisor training programme	£500,000	(£34,287)	-	£465,713
	Digital skills and digital tools for staff	£45,000	(£45,000)	£5,000	£5,000
Digital support and technology infrastructure	ICT & finance software	£119,010	(£49,624)	-	£69,386
Impact and outcome measurement	Cost benefit/social value impact analysis	£50,000	(£37,500)	(£5,000)	£7,500
Staff Wellbeing	Staff wellbeing	£16,095	(£16,095)	-	-
Service Development, Sustainability and Income Diversification	Match funding regional development Managers	£100,000	(£100,000)	-	-
	Expansion of services and cost of living support	£100,000	(£100,000)	-	-
	Sustaining Peer Circles model	£150,000	-	-	£150,000
	Employer Engagement Worker	£25,000	(£25,000)	-	-
Total		£1,589,305	(£407,506)	-	£1,181,799

2. Restricted funds - £1,328,517

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 several 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 £1,328,517 to be set against expenditure in 2023/24.

We had restricted funds brought forward from last year of £2,295,893 which were allocated for expenditure during this year, and we have £1,328,517 carried forward which is allocated for expenditure in the coming years, leaving a restricted deficit for the year of (£967,376).

3. Endowment Fund - £868,288

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. The expenditure incurred on the above activities is funded from interest received.

We have not drawn down the capital, the movement in the value is only the change in value of the investment.

6.1 Investment policy

In investing St Giles Trust's assets, the Trustees must 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 to support cash flow or to make up a funding shortfall. 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 Trust held £9,079,966 (2022: £10,011,948) in various bank deposits and £41,987 (2022: £43,457) in equity-based investment funds and £868,288 in a mixed investment portfolio representing the Endowment fund.

Given the flexibility and multiple uses of these investments, it is the Trustees' opinion that the interest received of £137,755 (2022: £28,860) was reasonable. There was a decrease in the value of endowment funds of (£47,439) and in our other investments of (£1,469), reflecting market performance of both the equity-based investments as at the end of March 2023.

7. Risk Management

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

The Safeguarding and Risk committee meet every quarter to discuss and oversee the management of risk, the approach to safeguarding and the governance of the charity. In doing so the committee has taken into account the guidance provided by the Charity Commission Governance Code. This committee is also reviewing our risk management framework and risk escalation processes, as well as the delegation of authority within the organisation to identify any areas for improvement.

Risks currently identified are focused on the need to: ensure St Giles Trust has the appropriate resources in place to support growth in demand from the beneficiaries of our services; to strengthen central infrastructure support for service delivery; to ensure our staff are supported during the cost-of-living crisis; to engage with the ongoing need for data assurance; and to continue to increase the focus on equity, diversity and inclusion to ensure St Giles Trust is a truly inclusive place to work.

REPORT OF THE BOARD OF TRUSTEES

The key risks and their associated mitigations are:

- **Our infrastructure is not able to support our growing organisation**

This was identified as a key stream of our strategic plan, and the executive team has been putting plans in place to mitigate this including:

- A new organisational Intranet to facilitate the access of information for all;
- A new financial system to streamline financial transactions namely purchase orders, expenses, and budget management reporting;
- A new induction process to support the onboarding process;
- Creation of the skills centre to provide improved training and support;
- Deployment of a Director of Operations and Regional Support Co-ordinators in each region to improve access to support services; and
- A new Health and Safety recording process

- **Poor health and wellbeing of our staff**

We remain mindful that many staff are facing difficulties due to the cost-of-living crisis with increased financial uncertainty, rising debt levels, concern around travel, heating and food costs leading to increased anxiety and mental ill-health. To support all individuals engaged with St Giles Trust's activities, we have introduced the following:

- Snacks in each office which include, but not limited to, fresh fruit, bread, toppings/spreads and canned goods etc;
- Access to the Employees Assistance Programme;
- Access to clinical supervision;
- Access to counselling services;
- Membership to Perks at Work;
- Salary advance applications; and
- Access to Pay Plan, a 3rd party debt and budget management company.

- **Potential breaches in data information assurance and security.**

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 would place the Trust at considerable financial risk.

The mitigation includes:

- Continued compliance, for the last 6 years, with ISO27001 certification for its Information Security Management System;

REPORT OF THE BOARD OF TRUSTEES

- Continued compliance with Cyber Essentials certification, which is a Government backed scheme designed to protect organisations against a range of common cyber-attack;
- We have increased the expertise of our internal staff and volunteers who are required to undertake monthly online training in all aspects of data protection and security;
- We regularly review our policies and procedures; and
- We use an external Data Protection Officer for additional scrutiny and support.

- **Poor levels of staff engagement**

We want to ensure St Giles Trust is a truly inclusive place to work. This is core to our people strategy so that our staff continue to feel valued and represented at all levels.

The mitigation for this includes:

- Recruitment of a Head of EDI;
- Establishment of a Trustee Board EDI Committee, as well as an internal steering group with responsibility for developing our EDI approach;
- We have reviewed and launched a new EDI policy, prioritising training for existing and new individuals engaged with St Giles Trust's activities;
- The organisation has a zero-tolerance approach to any form of discrimination, prejudice, and harassment; and
- We commissioned an independent survey to seek feedback from those from specific groups (Employers Network for EDI), including a staff survey around sex and race.

- **Harm to staff or clients**

St Giles Trust considers the safeguarding of staff and clients to be of utmost importance, consistently striving to enhance our approach. The mitigation for this includes:

- We worked with the NSPCC to undertake a full safeguarding review;
- Our safeguarding frameworks and specific safeguarding policies are overseen by a "Safeguarding Panel", consisting of key staff who have expertise and knowledge in this area of work;
- A Trustee responsible for overseeing safeguarding, and a Board Risk and Safeguarding Committee;
- All St Giles Trust's service delivery projects work in partnership with statutory agencies which ensure that we are already linked into the key networks and relationships which allow us to flag up appropriately any safeguarding risks faced by our clients; and
- We have appointed a Safeguarding Co-Ordinator who oversees the Safeguarding Operations Panel which feeds into the Safeguarding Strategic Panel.

8. St Giles Trust approach to fundraising

Each year, our generous donors power our mission, enabling us to support people held back by poverty, unemployment, the criminal justice system, homelessness, exploitation and abuse to build a positive future. We remain dedicated to full transparency and accountability, ensuring our supporters know exactly how their donations are used.

We strive to minimise fundraising costs, allocating less than 4p for every pound spent on fundraising expenses. This encompasses the costs associated with our fundraising team and any related activities.

As members of the Fundraising Regulator, we adhere to the Code of Fundraising Practice and the policy on dealing with vulnerable people.

For the fiscal year ending March 2023, we did not engage with any professional fundraising agencies, and no complaints were received regarding our fundraising efforts.

We stay current with evolving regulations and, when necessary, adapt our processes to ensure compliance. We are proactive in this regard.

We make our Supporter Promise available on our website for public access.

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 Alfy Hayson Ameeta Rowland (Resigned June 2023) Caroline Waddington	Mark Tennant Sam Bailey Gary Jones Janet Hills MBE Janice Nix
Trustees	Charles Pitts-Tucker Debra Cook (Appointed Oct 2023) Duncan Gibson (Chair) Elizabeth Lad Erica Handling	Julie Key (née Rice) Pippa Murray Preetha Ramachandran (Resigned 16 May 2022) Sally Eley Sonia Walsh (Appt 23 May 2023, Resigned Oct 2023)

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 (Resigned March 2023)
Tracey Burley	Chief Executive (Appointed May 2023)
Malcolm Walker	Deputy Chief Executive/Executive Finance Director
Andy Cross	Executive Director of Services
Katy Vaughan	Executive Director Fundraising & Communications
Stellamaris Mohammed	Executive Director People & Culture (Appointed March 2023)

Senior Management Team

Becki Navarro	Director of Service (Regions)
Daniel Chapman	Director of London Services
Dayo Bajomo	Director of Finance
Emilie Martin	Director of internal Operations
Evan Jones	Director of Criminal Exploitation Development
Maggie Cramb	Director Skills & Employment
Maria McNicholl	Director of Training & Development Manager
Nicky Park	Director of Criminal Justice and Women's Services

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

Website www.stgilestrust.org.uk

REPORT OF THE BOARD OF TRUSTEES

10. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The role of Trustees includes the oversight of the preparation of a three-year Strategic Plan for St Giles Trust; 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.

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

On behalf of the Board



Duncan Gibson
Chair of the Trustees

12/12/2023

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 2023 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 2023 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.

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 21, 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.

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, and
- Challenging any assumptions and judgements made by management in determining the charity's entitlement to income at the year-end.

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

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

INDEPENDENT REPORT OF THE AUDITORS

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

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: 20 December 2023

ST. GILES TRUST
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES
AS AT 31 MARCH 2023

Company Number: 2175146

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2023 £	TOTAL 2022 £
<u>Income and endowment from:</u>						
Donations		1,029,364	3,957,887	-	4,987,251	3,827,384
Legacies		-	-	-	-	200,000
Charitable activities		3,799,870	9,853,787	-	13,653,657	13,157,904
Trading Income		-	108,925	-	108,925	92,985
Investment and other income		-	115,522	-	115,522	6,308
Investment income Royal London Society		-	22,233	-	22,233	22,552
Total Income	2	4,829,234	14,058,354	-	18,887,588	17,307,133
<u>Expenditure on</u>						
Costs of raising funds		162,875	666,447	-	829,322	576,956
<u>Charitable Activities:</u>						
Youth Violence & Families Work		1,259,707	8,246,220	-	9,505,927	8,407,422
Criminal Justice Activity		3,337,171	781,666	-	4,118,837	3,059,914
Community Empowerment		-	4,752,609	-	4,752,609	3,403,521
Other programmes		-	578,788	-	578,788	546,850
Total expenditure	3	4,759,753	15,025,730	-	19,785,483	15,994,663
Net income before investment gains/(losses)		69,481	(967,376)	-	(897,895)	1,312,470
Net gains/(losses) on investments	7	(1,469)	-	(47,439)	(48,908)	40,222
Net income/expenditure		68,012	(967,376)	(47,439)	(946,803)	1,352,692
Transfers between funds		-	-	-	-	-
Net movement in funds		68,012	(967,376)	(47,439)	(946,803)	1,352,692
<u>Reconciliation of Funds</u>						
Fund balances B/Fwd	11	7,542,915	2,295,893	915,727	10,754,535	9,401,843
Fund balances C/Fwd		7,610,927	1,328,517	868,288	9,807,732	10,754,535

The notes on pages 30-44 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.

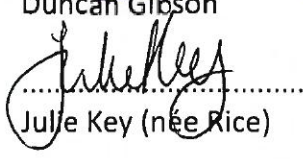
ST. GILES TRUST
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 MARCH 2023

Company Number: 2175146

	Notes	£	2023 £	£	2022 £
FIXED ASSETS					
Tangible fixed assets & Investment					
Tangible fixed assets	6		849,607		874,886
Investments	7		910,275		959,183
			<u>1,759,882</u>		<u>1,834,069</u>
CURRENT ASSETS					
Debtors	8	3,110,911		4,047,391	
Cash at bank and in hand		<u>9,079,966</u>		<u>10,011,948</u>	
		12,190,877		14,059,339	
CREDITORS: Amounts falling due					
within one year	9	(4,143,027)		(5,138,873)	
Net Current Assets			8,047,850		8,920,466
NET ASSETS			<u>9,807,732</u>		<u>10,754,535</u>
INCOME FUNDS					
Unrestricted funds :					
General fund			5,537,534		5,035,268
Designated fund - Projects	11		1,181,799		1,589,305
Designated fund – Fixed Assets & Investments including revaluation reserves £61,246			891,594		918,342
Restricted Endowment Fund			868,288		915,727
Restricted Funds	11		<u>1,328,517</u>		<u>2,295,893</u>
			<u>9,807,732</u>		<u>10,754,535</u>

Approved and authorised for issue by the Board of Trustees on 12 December 2023 and signed on its behalf by:


Duncan Gibson


Julie Key (nee Rice)

The notes on pages 30-44 form part of these accounts.

CASH FLOW STATEMENT
AS AT 31 MARCH 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net cash inflow from operating activities	<u>(994,534)</u>	<u>1,223,325</u>
Cash flows from investing activities		
Interest received	137,755	28,860
Payments to acquire fixed assets	<u>(75,204)</u>	<u>(108,350)</u>
Net cash provided by investing activities	<u>62,551</u>	<u>(79,490)</u>
	2023	2022
	£	£
Change in cash and cash equivalent in the reporting period	(931,982)	1,143,837
Cash and cash equivalents at the beginning of the year	<u>10,011,948</u>	<u>8,868,111</u>
Cash and cash equivalents at the end of the year	<u>9,079,966</u>	<u>10,011,948</u>
Reconciliation of net income/ (expenditure) to net cash inflow from operating activities		
	2023	2022
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	(897,895)	1,312,470
Interest receivable	(137,755)	(28,860)
Depreciation of tangible fixed assets	100,482	98,559
Decrease/(increase) in debtors	936,480	(1,445,412)
Increase/(decrease) in creditors	<u>(995,846)</u>	<u>1,286,568</u>
Net cash provided by (used in) operating activities inflow (outflow) from operating activities	<u>(994,534)</u>	<u>1,223,325</u>

NOTES TO THE ACCOUNTS
AS AT 31 MARCH 2022

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 Trust 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 Trust 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 Trust, 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 Trust 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 Trust matches contributions up to 6% and acts as an agent in collecting and paying over the pension contributions to third party pension providers.

NOTES TO THE ACCOUNTS

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, fixed assets and long-term investments, and allocated to future projects (see note 11).

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 Trust' 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 Trust' 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 Trust 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.

NOTES TO THE ACCOUNTS

m. Creditors and provisions

Creditors and provisions are recognised where St Giles Trust 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 Trust's 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 Trust 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.

NOTES TO THE ACCOUNTS

GRANTS RECEIVABLE: Included within income of £18,887,588 are grants of £2,663,862 as detailed below:

Funder	2023	2022
3 Ts Charitable Trust	10,000	10,000
BBC Children in Children - CLIC	17,411	-
BBC Children In Need	-	95,556
BBC Children in Need - CLIC	27,489	-
BBC Children in Need - LEDGE	50,657	-
BBC R4 Appeal	7,778	13,415
Big Yellow Foundation	25,000	25,000
Capita (BBC R4 Appeal)	5,637	-
Charities Trust (Nationwide)	44,042	-
Credit Suisse EMEA Foundation	108,316	108,116
Elizabeth and Prince Zaiger Trust	30,000	-
Esmee Fairbairn Foundation	5,000	5,000
ExPat Foundation	154,887	154,887
Fidelity UK Foundation	-	201,794
French Huguenot Church of London Charitable Trust	5,000	5,000
Grove Trust	5,000	5,000
Helen Davis Family Foundation	1,000	-
Ingram Trust	15,000	15,000
Inner London Magistrates Court Poor Box Charity	20,000	10,000
Jenny Agutter	5,000	5,000
Jonathan Clarke	30,000	30,000
Jongen Charitable Trust	225,000	225,000
Kensington and Chelsea Foundation	25,000	40,300
Kensington and Chelsea Foundation - Cadogan Estates	50,000	50,000
Kensington and Chelsea Foundation (LMAX)	15,300	-
Marshall Foundation	20,717	20,717
Moondance Foundation	25,686	25,686
National Lottery Community Fund- Peer Advisor Centre, Wales	-	82,640
National Lottery Community Fund and ESF Building Better Opportunities	-	453,439
National Lottery Fund	1,033,039	958,039
Nationwide Building Society Community Grants	-	44,042
Northern Trains Customer & Community Interest Fund	50,000	50,000
Ro Quicke	5,000	5,000
Severn Trent Community Fund	66,924	66,924
Sir Anthony Greener - Minton Trust	75,000	75,000
State Street Foundation	-	32,306
Texel Foundation	10,000	10,000
The 29th May 1961 Charitable Trust	10,000	10,000
The 4814 Trust	45,000	45,000
The Albert Hunt Trust	20,078	20,078
The Eveson Trust	15,000	15,000
The Fidelis Foundation	50,000	50,000

NOTES TO THE ACCOUNTS

GRANTS RECEIVABLE: Included within income of £18,887,588 are grants of £2,663,862 as detailed below **(Cont'd)**:

Funder	2023	2022
The Girdlers' Company Charitable Trust	25,000	25,000
The Heathside Charitable Trust	5,000	5,000
The Lancashire Foundation	40,000	40,000
The Shears Foundation	5,000	5,000
The Steel Charitable Trust	19,963	19,963
The Story of Christmas	70,000	70,000
The Taylor Family Foundation	25,000	25,000
The Waterloo Foundation	30,000	30,000
Thomas J Horne Memorial Trust	6,000	6,000
Worshipful Company of Cutlers	24,500	24,500
Worshipful Company of Gunmakers	5,000	5,000
Youth Futures Foundation	99,438	99,438
	<u>2,663,862</u>	<u>3,317,841</u>

NOTES TO THE ACCOUNTS

2a. Profit from St Giles Wise Group Ltd

Included in the income is a profit of £54,000 (2022 £108,000) from the St Giles Wise Ltd. This is a joint venture between St Giles Trust and the Wise Group; each party owns 50%, is entitled to an equal share of the profits and was established so each party could jointly bid for Ministry of Justice contracts. In 2022-23, it was decided to distribute the gift aid donations to each of the organisations in proportion to the revenue generated by each organisation.

3a. ANALYSIS OF EXPENDITURE

	Staff Costs	Other	Depreciation	Total 2023
	£	£	£	£
Cost of raising funds	624,427	201,434	3,461	829,322
Charitable activities:				
Youth Violence & Families Work	7,222,272	2,229,620	54,035	9,505,927
Criminal Justice Activity	2,707,391	1,390,819	20,627	4,118,837
Community Empowerment	3,351,043	1,379,826	21,740	4,752,609
Other (including RLS)	287,671	290,498	619	578,788
	14,192,804	5,492,197	100,482	19,785,483

COMPARATIVE FIGURES 2022:

	Staff Costs	Other	Depreciation	Total 2022
	£	£	£	£
Cost of raising funds	469,331	104,630	2,995	576,956
Charitable activities:				
Youth Violence & Families Work	6,396,931	1,953,594	56,897	8,407,422
Criminal Justice Activity	1,903,854	1,137,513	18,547	3,059,914
Community Empowerment	2,435,610	948,420	19,491	3,403,521
Other (including RLS)	349,986	196,235	629	546,850
	11,555,712	4,340,392	98,559	15,994,663

Included within total resources expended are the auditors' remuneration for audit of £21,180 (2022: £18,420), for non-audit services £5,040 (2022: £1500), and depreciation of £100,482 (2022: £98,559).

NOTES TO THE ACCOUNTS

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

	Direct Costs £	Support Costs £	Total 2023 £
Cost of raising funds	748,386	80,936	829,322
Charitable activities:			
Youth Violence & Families Work	8,159,228	1,346,699	9,505,927
Criminal Justice Activity	3,543,938	574,899	4,118,837
Community Empowerment	4,209,160	543,449	4,752,609
Other (including RLS)	551,421	27,367	578,788
	17,212,133	2,573,350	19,785,483

COMPARATIVE FIGURES 2022:

	Direct Costs £	Support Costs £	Total 2022 £
Cost of raising funds	526,023	50,933	576,956
Charitable activities:			
Youth Violence & Families Work	7,444,089	963,333	8,407,422
Criminal Justice Activity	2,691,456	368,458	3,059,914
Community Empowerment	3,050,392	353,129	3,403,521
Other (including RLS)	532,912	13,938	546,850
	14,244,872	1,749,791	15,994,663

Included in support costs are governance costs of £26,820 (2022: £20,331). The comparative figures for 2021 /22 have been restated to reflect the new categorisation of St Giles Trust activities.

NOTES TO THE ACCOUNTS

3c. BREAKDOWN OF SUPPORT COST BY ACTIVITY

	Directorate, Finance, HR and IT	Other Central Services Cost	Total 2023
	£	£	£
Cost of raising funds	44,400	36,536	80,936
Charitable activities:			
Youth Violence & Families	530,786	815,913	1,346,699
Criminal Justice Activity	208,694	366,205	574,899
Community Empowerment	236,006	307,443	543,449
Other (including RLS)	9,410	17,957	27,367
	1,029,296	1,544,054	2,573,350

COMPARATIVE FIGURES 2022:

	Directorate, Finance, HR and IT	Other Central Services Cost	Total 2022
	£	£	£
Cost of raising funds	32,728	18,205	50,933
Charitable activities:			
Youth Violence & Families	213,376	749,957	963,333
Criminal Justice Activity	86,036	282,422	368,458
Community Empowerment	43,651	309,478	353,129
Other (including RLS)	4,964	8,974	13,938
	380,755	1,369,036	1,749,791

Support costs have been allocated to activities based on staff numbers in each area.

NOTES TO THE ACCOUNTS

4. Staff Cost

	2023	2022
	£	£
Wages and Salaries	12,334,287	10,222,192
Social Security Costs	1,228,543	935,973
Temporary & Agency Staff	159,618	-
Pension Costs (note 10)	449,681	388,436
Redundancy costs	20,675	9,111
	14,192,804	11,555,712

The average number of employees, analysed by function was:

	No.	No.
Youth Violence & Families Work	175	181
Criminal Justice Activity	70	59
Community Empowerment	67	62
Fundraising and publicity	11	10
Management, Other and administration of the Charity	70	50
	393	362

*The number of staff earning above £60,000 per annum are:

Band	No.	No.
£60,001– £70,000	5	4
£70,001 – £80,000	2	1
£80,001 – £90,000	2	1
£90,001 – £100,000	1	-
Above £100,001	1	1

* This does not include pension and National Insurance contributions.

The key management personnel are the Chief Executive Officer, Deputy Chief Executive, Executive Director of Services, Executive Director of Fundraising & Communications and the newly appointed Executive Director of Culture and People. The total employment benefits paid to key management personnel were £441,262 (2022: £390,887).

5. TRANSACTIONS WITH TRUSTEES

No Trustees receive any remuneration or benefits from their trusteeship. During 2022-23 no expenses were reimbursed to Trustees (2022: nil).

NOTES TO THE ACCOUNTS

6. TANGIBLE FIXED ASSETS

	Freehold, Land & Buildings £	Furniture and Fittings £	Motor Vehicles £	Total £
At 1 April 2022	1,190,511	855,283	-	2,045,794
Additions	2,880	72,324	-	75,204
At 31 March 2023	1,193,391	927,607	-	2,120,998
DEPRECIATION				
At 1 April 2022	500,754	670,155	-	1,170,909
Charge for the year	20,512	79,970	-	100,482
At 31 March 2023	521,266	750,125	-	1,271,391
NET BOOK VALUE				
31 March 2023	672,125	177,482	-	849,607
31 March 2022	689,757	185,129	-	874,886

Overdraft Charge

St Giles Trust 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

	2023 £	2022 £
Market value at 1 April 2022	959,183	918,961
Net unrealised gains/(losses) on revaluation	(48,908)	40,222
Royal London Society Endowment	-	-
At 31 March 2023	£910,275	£959,183
Historical cost at 31 March 2023 (Includes Royal London Society £827,724)	£849,029	£849,029

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

NOTES TO THE ACCOUNTS

8. DEBTORS

	2023	2022
	£	£
Trade Debtors	2,041,257	2,839,133
Prepayment & Accrued Income	1,014,976	1,162,629
Other Debtors	54,678	45,629
	3,110,911	4,047,391

9. CREDITORS

	2023	2022
	£	£
Due Within 1 Year		
Grants received in advance	2,704,602	3,665,056
Trade creditors	593,500	705,984
Taxes & Social Security	456,194	225,931
Other creditors	95,972	20,332
Accruals	292,759	521,570
	£4,143,027	£5,138,873

Due After 1 Year

Reconciliation of grants received in advance

Grants received in advance brought forward	3,665,056	2,908,361
Amount released during the year	(3,308,385)	(2,472,613)
Amount deferred during the year	2,347,931	3,229,308
Grants received in advance at 31 March	2,704,602	3,665,056

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 £449,681 (2022: £389,467). 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 FUNDS

Fund Balances at 31 March 2023	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds		
represented by:	£	£	£	£		
Tangible fixed assets	849,607	-	-	849,607		
Investments	41,987	-	868,288	910,275		
Current assets	10,862,360	1,328,517	-	12,190,877		
Current liabilities	(4,143,027)	-	-	(4,143,027)		
Total net assets	7,610,927	1,328,517	868,288	9,807,732		
Fixed Assets						
	& Investments Funds	General funds	Designated Funds	Restricted	Endowment	Total
	£	£	£	£	£	£
Fund Balances B/fwd	918,342	5,035,268	1,589,305	2,295,893	915,727	10,754,535
Income	-	4,829,234	-	14,058,354	-	18,887,588
Expenditure	-	(4,352,247)	(407,506)	(15,025,730)	-	(19,785,483)
Gains/(Losses) on Investments	(1,469)	-	-	-	(47,439)	(48,908)
	916,873	5,512,255	1,181,799	1,328,517	868,288	9,807,732
Transfers						
Change in fixed assets	(25,279)	25,279	-	-	-	-
Total net assets	891,594	5,537,534	1,181,799	1,328,517	868,288	9,807,732

Comparative Fund Balances at 31 March 2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds		
represented by:	£	£	£	£		
Tangible fixed assets	874,886	-	-	874,886		
Investments	43,456	-	915,727	959,183		
Current assets	11,763,446	2,295,893	-	14,059,339		
Current liabilities	(5,138,873)	-	-	(5,138,873)		
Total net assets	7,542,915	2,295,893	915,727	10,754,535		
Fixed Assets						
&						
	Investments Funds	General funds	Designated Funds	Restricted	Endowment	Total
	£	£	£	£	£	£
Fund Balances B/fwd	906,251	3,582,781	1,739,244	2,295,761	877,806	9,401,843
Income	-	6,084,529	-	11,222,604	-	17,307,133
Expenditure	-	(4,155,662)	(149,939)	(11,689,062)	-	(15,994,663)
Gains/(Losses) on Investments	2,301	-	-	-	37,921	40,222
	908,552	5,511,648	1,589,305	1,829,303	915,727	10,754,535
Transfers						
Shortfall on restricted funding made good	-	(466,590)	-	466,590	-	-
Change in fixed assets	9,790	(9,790)	-	-	-	-
Total net assets	918,342	5,035,268	1,589,305	2,295,893	915,727	10,754,535

NOTES TO THE ACCOUNTS

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

Restricted Funds:	Total B/fwd	Income	Expenditure	Transfer	C/fwd
	£	£	£	£	£
Youth Violence & Families Work	476,665	7,800,753	8,246,220	-	31,198
Criminal Justice Activity	825,864	442,704	781,666	-	486,902
Community Empowerment	724,668	4,738,359	4,752,609	-	710,418
Other Programmes	268,696	1,076,538	1,245,235	-	99,999
Total net assets	2,295,893	14,058,354	15,025,730	-	1,328,517

Designated Fund - Projects	Total B/fwd	Income	Expenditure	Transfer	C/fwd
Buildings & organisational infrastructure	484,200	-	-	-	484,200
Staff retention & recruitment	500,000	-	(34,287)	-	465,713
Digital Training	45,000	-	(45,000)	5,000	5,000
ICT & Finance software	119,010	-	(49,624)	-	69,386
Client information & resource platform	50,000	-	(37,500)	(5,000)	7,500
Staff wellbeing	16,095	-	(16,095)	-	-
Match funding regional development	100,000	-	(100,000)	-	-
Expansion of preventative services	100,000	-	(100,000)	-	-
Match funding spot purchasing	150,000	-	-	-	150,000
Employer Engagement Worker	25,000	-	(25,000)	-	-
	1,589,305	-	(407,506)	-	1,181,799

* The building and infrastructure amount of £984,200 brought forward from 2021/22 has been split between Staff retention & recruitment - £500,000 and Building & organisation - £484,200.

** The Digital training brought forward from 2021/22 has been re-instated to £45,000 and Client information & resources to £50,000 as this was the original intention.

Endowment Fund	Total B/fwd	Income/ Investment Gain	Expenditure/ Investment Losses	C/fwd
	£	£	£	£
Royal London Society Endowment Fund	915,727	(47,439)	-	868,288
Total	915,727	(47,439)	-	868,288

NOTES TO THE ACCOUNTS

COMPARATIVE ANALYSIS OF MOVEMENTS IN RESTRICTED, DESIGNATED AND ENDOWMENT FUND 2022

Restricted Funds:	Total B/fwd	Income	Expenditure	Transfer	C/fwd
	£	£	£	£	£
Community Services	824,768	6,858,688	7,206,791	-	476,665
Prison Services	180,302	676,618	31,056	-	825,864
Training	783,366	3,344,859	3,403,557	-	724,668
Other Programmes	507,325	342,475	1,047,694	466,590	268,696
Total net assets	2,295,761	11,222,640	11,689,098	466,590	2,295,893

Designated Fund - Projects	Total B/fwd	Income	Expenditure	Transfer	C/fwd
Buildings and organisational infrastructure	1,000,000	-	(15,800)	-	984,200
Digital training	50,000	-	-	-	50,000
ICT Finance Software	150,000	-	(30,990)	-	119,010
Client information and resource platform	45,000	-	-	-	45,000
Staff Wellbeing	19,244	-	(3,149)	-	16,095
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
	1,739,244	-	(149,939)	-	1,589,305

Endowment Fund	Total B/Fwd	Income/ Investment Gain	Expenditure/ Transfer/losses	C/fwd
	£	£	£	£
Royal London Society Endowment Fund	877,806	37,921	-	915,727
Total	877,806	37,921	-	915,727

NOTES TO THE ACCOUNTS

12 COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2022 £	TOTAL 2021 £
Income and endowment from:						
Donations		522,354	3,305,030	-	3,827,384	3,299,872
Legacies		200,000	-	-	200,000	-
Charitable activities		5,362,175	7,795,729	-	13,157,904	11,566,651
Trading Income		-	92,985	-	92,985	38,298
Investment and other income		-	6,308	-	6,308	10,093
Endowment Fund		-	22,552	-	22,552	13,184
Investment Income						
Total Income	2	6,084,529	11,222,604	-	17,307,133	14,928,098
Expenditure on						
Costs of raising funds		76,112	500,844	-	576,956	472,202
Charitable Activities:						
Youth Violence & Families Work		1,200,631	7,206,791	-	8,407,422	6,931,751
Criminal Justice Activity		3,028,858	31,056	-	3,059,914	3,202,614
Community Empowerment		-	3,403,521	-	3,403,521	2,570,703
Other programmes		-	546,850	-	546,850	540,054
Total expenditure	3	4,305,601	11,689,062	-	15,994,663	13,717,324
Net income before investment gains/(losses)		1,778,928	(466,458)	-	1,312,470	1,210,774
Net gains/(losses) on investments	7	2,301	-	37,921	40,222	142,834
Net income/expenditure		1,781,269	(466,458)	37,921	1,352,692	1,353,608
Transfers between funds		(466,590)	466,590	-	-	-
Net movement in funds		1,314,639	132	37,921	1,352,692	1,353,608
Reconciliation of Funds						
Fund balances B/Fwd	11	6,228,276	2,295,761	877,806	9,401,843	8,048,235
Fund balances C/Fwd		7,542,915	2,295,893	915,727	10,754,535	9,401,843

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 they are a member or within one year afterwards. Members comprise the board as constituted from time to time.