

REGISTERED COMPANY NUMBER: 04312156  
REGISTERED CHARITY NUMBER: 1090155

**REPORT OF THE TRUSTEES AND**  
**AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED**  
**31 MARCH 2016**  
**FOR**  
**ST PETROCK'S (EXETER) LIMITED**

**ST PETROCK'S (EXETER) LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2016**

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## **ST PETROCK'S (EXETER) LIMITED**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 MARCH 2016**

The trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2016. These documents are also prepared to meet the requirements for a directors' report and accounts for Companies Act Purposes.

The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims - Why we are here**

Our principal objective, as set out in the Memorandum and Articles of Association, is to relieve persons in Exeter and the surrounding area who are in conditions of need, hardship and distress who are homeless or threatened with homelessness.

Our strategic goals work to:

- Prevent homelessness occurring in the first place.
- Increase access to housing and help individuals to successfully maintain a tenancy.
- Improve the health, well being and life expectancy of our clients.
- Enable access to training, volunteering and employment opportunities.
- Reduce re-offending and provide positive contributions to neighbourhoods and communities.

##### **Significant activities that contribute towards the achievement of our aims - What we do**

We are committed to being a small, local, highly effective organisation that helps to transform the lives of people who are homeless or at risk of homelessness to get the support they need to find and sustain accommodation, access appropriate health and welfare services and succeed in moving forward into training, volunteering and work and achieve their potential.

We provide a number of emergency, support and prevention services to help people move off the streets and into healthier and more positive lives. These include:

Housing advice and referral	Private rental and support service
Resettlement work with ex-offenders	Basic survival services for rough sleepers
On-site health and support services	Safe Sleep
Specialist welfare advice	Engage Hub
Prison in-reach	Devon offender resettlement service

How we do it

- By providing a range of housing and support interventions to meet the needs of individuals with overlapping emotional, health and social issues to motivate and achieve change.
- By campaigning and advocating to ensure individuals get fair access to decent and affordable accommodation and services.
- By developing responsive, flexible and creative services delivered by a highly skilled workforce characterised by integrity, professionalism, perseverance and commitment.
- By developing innovative prevention and response services to help stem the flow of people coming onto the streets.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**OBJECTIVES AND ACTIVITIES**

**Significant activities that contribute towards the achievement of our aims - What we do**

How we do it (continued)

- By creating mechanisms which enable clients to be involved in the day to day operation, management and development of St Petrock's.
- By providing robust financial management, effective governance and value for money services.

Key to our approach is that we work with a range of partners and organisations to ensure that our clients are able to access appropriate support to progress to the next stage of their lives without any unnecessary difficulties. We have well established cross sector partnerships with a number of statutory, voluntary and private sector providers including: Police, Probation, Local Authorities, NHS Devon, HMP Exeter, HMPs Channings Wood and Dartmoor, Housing Associations, Emergency Hostels, Landlords, Drug and Alcohol Services, Social Services. Partnerships with these organisations/services provide referrals and help us to provide a wider range of housing, health and support services.

**Public benefit**

The Trustees consider that they have complied with the duty, imposed by Section 17(5) of the Charities Act 2011, to have due regard to guidance published by the Charity Commission.

Over 1600 people per annum face homelessness and multiple disadvantage in Exeter and the surrounding areas. If people are not assisted quickly they face increasing social isolation, deteriorating physical and mental health problems and risk becoming involved in substance misuse, offending, problematic street activity and entrenchment.

St. Petrock's offers a range of supportive and preventative services, providing help with food, warmth and clothing and help in accessing or providing accommodation, benefits, health services and training. Nominal charges are made for the provision of basic survival services. These charges are considered to be fair and within the means of those in receipt of benefits but are waived in cases of poverty.

The services we provide benefit not only the direct recipients of those services but also the wider public because of the indirect effect on the social environment.

Our vision is for a city without homelessness with good health, housing and inclusion - a city where everyone enjoys the benefits of security, opportunity and growth.

**Volunteers - Friends of St Petrock's**

All of the work outlined in this report would not have been achieved without the assistance of the charity's dedicated volunteers. At any one time a team of approximately 30 volunteers are involved in activities.

The many people and organisations who have provided assistance to St Petrock's are far too numerous to name individually. However, the trustees wish to extend their heartfelt thanks to all of the charity's benefactors, volunteers, friends and staff and hope that they will continue with their support.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Charitable activities*

**Summary of the Year**

- In the last twelve months the project has supported 1,881 homeless and vulnerably housed people through its community and prison services.
- There were 11,276 visits to the advice and emergency services
- 1,045 people have been supported into accommodation.
- The Private Rent and Support Service received an award for innovation and effectiveness from the Centre of Social Justice.
- 89% of clients accommodated and supported through this service sustained their tenancies for over 6 months. 97% achieved overall positive outcomes.
- 85% of ex-offenders (754 individuals) were accommodated on release from HMP Exeter.
- Our Safe Sleep Service operated for 91 nights from 1 December 2015 to 29 February 2016. It provided 603 bed spaces to 19 individuals.
- Our volunteers provided approximate savings of £40,000 to the organisation by giving over 6,200 hours in volunteer support.
- 32% of our income was received from our local community supporters.
- We successfully delivered in partnership with Community Housing Aid a pilot Offender Resettlement Project covering Exeter, Teignmouth and Torquay.
- We delivered a further contract funded by Crisis to provide a Rural Private Rent and Support Service for 12 months.

**1. Housing and Support Services**

**Housing Assessment, Advice and Referrals**

Our Centre in Cathedral Yard plays an important role in building trust and engagement with people who are rough sleeping or vulnerably housed and makes constructive interventions to enable individuals to move away from homelessness and find stable lives. We provide daily open access drop in sessions where homeless people can obtain free health, housing and welfare advice. We undertake a full assessment of housing, health and welfare needs and help people into suitable accommodation and support services. Prevention is an increasingly important part of our work and we provide advice on debt and finance, tenancy issues and impending evictions and unemployment. Help at this stage often results in people getting their life back on track and avoiding homelessness.

In 2015/16: 386 people were helped through this service. 1,120 assessments and one-to-one key working sessions were provided by centre staff.

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Private Rent and Support Service

Roughly 84% of clients using our services are single adults who have no statutory rights to social housing. St Petrock's Private Rent and Support (PRS) service was developed in April 2011 with the help of funding from Crisis and helps individuals to set up tenancies in the private rented sector and provides the support needed to sustain them. In the current economic climate, this service is becoming an increasingly important part of our work.

The PRS service provides a comprehensive end-to-end service to support clients with every element of selecting, moving in, setting up and maintaining a home. For the client, practical support following move-in is extensive and includes help to set up benefit claims, utility accounts and access other necessities. In addition, some clients require ongoing support to develop budgeting, domestic and other life skills, to manage health conditions or to access work and training opportunities. The level of support provided is flexible, personalised and client-led.

During 2015/16, 30 individuals were helped to access private rented accommodation and a further 35 individuals were supported in their tenancies. 89% of clients accommodated and supported through this service sustained their tenancies for over 6 months. 97% achieved overall positive outcomes.

Safe Sleep /Severe Weather Emergency Provision

Over the 3 winter months in 2015/16, the centre provided emergency overnight accommodation for rough sleepers as part of Exeter City Council's Severe Weather Emergency Provision. This service operated in co-ordination with Exeter City Council, the outreach team and city hostels. The Safe Sleep service not only helped to save lives; it offered valuable opportunities for clients to engage with staff and become more fully aware of the support available to them.

This service operated for 91 nights from 1st December 2015 to 29th February 2016. It provided 603 bed spaces to 19 individuals - all received an offer of accommodation on leaving the service.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**STRATEGIC REPORT**

**Achievement and performance**

*Charitable activities*

**2. Basic Survival. Health and Wellbeing**

These services provide the vital first links with people who are homeless or vulnerably housed helping to build trust and regular contact. They help to increase clients' health and confidence enabling them to look beyond survival and towards the possibility of a settled life.

Open-access drop-in sessions are held in the centre 5 days per week throughout the year. Breakfasts and lunches are served daily by our team of dedicated kitchen volunteers; clothing, sleeping bags, toiletries, laundry facilities and other essentials are available for those in need.

Accessing health services can be challenging for homeless people. A health audit carried out at St Petrock's in March 2015 found that, upon initial assessment, 85% of clients had untreated health needs - including broken bones, respiratory complaints and a high incidence of mental health difficulties and complex trauma.

The difficulties often associated with the lifestyle of homelessness, and especially those entrenched within that lifestyle, often mitigate against the person's therapeutic engagement with statutory services. Experience has shown that clients are much more likely to access external specialist services when they have had initial contact within the familiar environment of St Petrock's centre. Over the year we have provided access to a wide range of health and well being services including: Chiropody, GP's, Mental Health and Drug and Alcohol Services

During 2015/16, we launched a pilot mental health drop-in service aimed at providing St Petrock's clients access to individual psychotherapy/counselling with fully-qualified psychotherapists and addiction specialists. The pilot service operated for an initial 6 month period and provided over 120 sessions to 32 individuals. We are currently seeking funding to continue this service for a longer period.

11,276 visits were made in 2015/16 to the survival, advice and referral services in St Petrock's centre. 246 mental health, nurse and chiropody appointments were held and 10,065 meals provided.

6,000+ 'Volunteer hours' were given by our centre volunteers providing around £40,000 of savings to St Petrock's.

**ST PETROCK'S (EXETER) LIMITED**  
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**STRATEGIC REPORT**

**Achievement and performance**

*Charitable activities*

**3. Prison Resettlement and Through the Gate Services**

Prison In Reach - Housing Advice HMP Exeter

Finding suitable housing for prisoners on release lays a foundation for every other part of offender resettlement, and is the cornerstone for beginning a life free from crime. Prisoners who have housing arranged on release will find it easier to engage with drug rehabilitation and offending behaviour programmes, and to take up work and training opportunities. Research has found that stable accommodation can help reduce reoffending rates by up to 40%\*.

Since 2003, St Petrock's has provided a Housing Advice Service at HMP Exeter to support offenders who are likely to be released with No Fixed Abode (NFA). The team work proactively with landlords and Housing Benefit Teams to help prisoners maintain tenancies that have been put at risk by their custodial sentences. For others, personalised support is offered to secure new accommodation prior to release. Over 9,000 offenders have been supported into accommodation through this service since its establishment - the service has consistently exceeded all key performance targets.

Over the last 2 years there have been significant national changes to the way in which offenders are managed, as part of the government's Transforming Rehabilitation programme. The reforms have led to the dismantling of the Housing Advice Service at HMP Exeter and St Petrock's funding was withdrawn at the end of March 2016. Despite the changes and uncertainties during 2015/16, St Petrock's Housing Advice Team managed to deliver a service to over 1300 individuals providing accommodation for 754 offenders on release.

We again exceeded the key performance targets; securing accommodation for at least 85% of prisoners on release, against a target of 80%. The service closed on 31 May 2016.

\*Pro Bono Economics (2010), St Giles Trust's Through the Gates: An analysis of economic impact, p. 15.

53% of offenders were of no fixed abode (NFA) prior to custody at HMP Exeter  
85% of offenders were accommodated on release  
1,340 offenders were supported by the St Petrock's Housing Advice Team at HMP Exeter

Through the Gate Resettlement - PORCH (Prolific Offender Resettlement through Co-ordinated Housing) Exeter, Mid and East Devon

The PORCH (Prolific Offender Resettlement through Co-ordinated Housing) was established in 2006 as a partnership between community organisations in Exeter, including St Petrock's, in order to promote social inclusion, reduce re-offending and make communities safer. The service is available to offenders over the age of 18, who live in Exeter, East and Mid Devon or who are returning to these areas from prison.

Referrals to PORCH come from a variety of sources, including Probation, the Police and drug treatment agencies as well as prisons. A PORCH worker then visits the offender in custody within two weeks of referral. This process builds trust between the offender and the worker so that a personalised accommodation plan can be set up prior to their release. PORCH aims to motivate offenders, support them to change and to lead a pro-social lifestyle, thus reducing the likelihood that they will re-offend.

The PORCH Team worked with 93 individuals through this service in 2015/16 and provided accommodation and support in the community to 63 clients.

**ST PETROCK'S (EXETER) LIMITED**  
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**FOR THE YEAR ENDED 31 MARCH 2016**

## **STRATEGIC REPORT**

### **Achievement and performance**

#### *Charitable activities*

##### Devon Offender Resettlement Service (Exeter, Teignbridge and Torbay)

In December 2014, Exeter City Council was successful with a consortium application to the Help for Single Homeless Fund, a non-recurring Government financial resource. Part of this award was allocated to a pilot aimed at ensuring that offenders released from Exeter & Channings Wood prisons with a housing need are prevented from rough sleeping. Following a procurement process, St Petrock's, in collaboration with Community Housing Aid (CHA) was awarded a 12 month contract to deliver this pilot service.

The Devon Offender Resettlement Service provided support to offenders in housing need to secure sustainable accommodation and access other support in Exeter, East Devon, Mid Devon, Teignbridge and Torbay areas. The housing advice service provided a single point of access for individuals in housing need providing information, specialist advice, practical support and access to finances that they need to access the emergency, supported or independent accommodation in their area of local connection. St Petrock's were responsible for the provision of the Teignbridge and Torbay component of the service.

Over 300 ex-offenders (Torbay/Teignbridge 196, Exeter 105) were supported through this service between May/June 2015 and 31 March 2016. 150 individuals were supported into accommodation and a further 48 were supported with specialist advice, assistance with benefits and signposting to other services.

##### Engage Community Hub

Working in partnership with local agencies, St Petrock's centre has hosted a new project by the Dorset, Devon and Cornwall Community Rehabilitation Company (formerly, Devon and Cornwall Probation Trust) to help offenders build positive relationships within the community. The afternoon sessions provide a range of opportunities to encourage integration, including support in addressing accommodation needs, accessing training and education, finding employment and dealing with financial and relationship issues.

#### *Fundraising activities*

We have continued to seek funding for specific aspects of our work from a diverse range of grant awarding bodies including trusts and foundations and statutory organisations so that we are not reliant on a single major funder. We are fortunate to receive considerable support, both cash donations and gifts-in-kind, from local people, churches, businesses and organisations which currently funds approximately 32% of our total annual income.

With a number of trust income streams ending in the next 12 month period, we are focusing on a significant increase in our fundraising activity over the next two years to ensure we have sufficient funds to continue our work into the future. We are extremely grateful to all of our funders, both private and public, for their support without which the project could not continue.

##### Monitoring Performance

St Petrock's has developed clear and robust systems to collect data on service performance and outcomes as can be seen from the charitable activity information provided above. We consult regularly with all stake holders including our primary beneficiaries through external evaluations, meetings, surveys, audits and discussions. Clients are encouraged to suggest ideas and improvements to our services and provide feedback on their experience with us. We provide feedback forms and suggestion cards and commission an independent evaluation with focus groups and interviews at regular intervals. We wish to see the best possible outcomes for clients and are motivated to ensure we learn from what works.

The wide range of monitoring, performance and management procedures provide guarantees that outcome requirements are met and that a quality service to budget is provided. During the year under review we met or exceeded all of our targets.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

## **STRATEGIC REPORT**

### **Financial review**

#### *Financial position*

The surplus for the year was £77,564, of which £52,568 arose on unrestricted funds and £24,996 on restricted funds. The result for the year was not affected by any significant events.

Timing differences between the receiving of income and the incurring of expenditure resulted in the surplus on restricted funds. The surplus will be expended for the specific purposes of the relevant funds in the forthcoming year.

Our unrestricted fund surplus reflects the hard fund raising work of our team who have created an excellent "brand name" for St Petrock's. The need to recognise changing trends in the approach to dealing with the needs of the homeless is as vital as for any business. The preparation of formal proposals and bids is demanding and again we have been successful.

The surplus also reflects our tight control over all expenditure. At £368,000 staff costs are our largest expense but they have been well controlled. We consider it important that remuneration levels do not fall behind the market so they are reviewed annually.

The principal financial risk we face is the uncertainty relating to future funding particularly as some of our major grant funding streams are due to end in the immediately foreseeable future. We have an active, but not aggressive, plan to maintain our profile within the local community who have historically been very generous towards us. We also maintain a rolling programme of applications to grant making charities.

We prepare detailed annual budgets based on known grant income and reasonable estimates of other voluntary income. Throughout the year budget figures are compared to actual, management accounts this enables budgets to be regularly updated and any problems to be detected at an early stage. At the start of our accounting year the budget often shows a net deficit which historically we have usually covered by the year end. But times are very uncertain and we are never complacent about our future position so our cash balance of £583,000 is considered good but not excessive.

#### *Principal funding sources*

Our principal funding sources are set out in the notes to the financial statements.

In summary in 2015/16 32% of our income was received from the local community, 49% from trusts, foundations and The BIG Lottery Fund, 18% from statutory bodies including Exeter City Council, Devon County Council and Dorset, Devon & Cornwall CRC and 1% through activities generating funds and investment income.

The bulk of our expenditure is on staff costs of which a substantial proportion is incurred on direct face to face contact with our clients.

#### *Investments*

The policy regarding any monies, in excess of immediate requirements, is that they should be safely invested, readily available and earning interest. At present such monies are deposited in a Charities Official Investment Fund account.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

## **STRATEGIC REPORT**

### **Financial review**

#### *Reserves policy*

Total reserves amounted to £608,270 of which £43,550 was not available for the general purposes of the charity because it was held on restricted funds.

A further £55,800 was also not available for general purposes because it had been designated for specific purposes. The largest designated fund of £47,200 is held to cover the estimated statutory redundancy costs should the charity cease operating. The fund is also used to meet the costs of individual redundancies that sometimes prove necessary when circumstances change. It is not possible to forecast when, or if, the fund will be expended but the trustees believe it is essential that this financial safety net be maintained to give security to our staff.

£8,005 was invested in the charity's fixed assets so this amount was also not available for general expenditure purposes.

Thus at the balance sheet date, after adjusting for restricted funds, designated funds and fixed assets, free reserves amounted to £500,915.

The council of management considers that free reserves should be at least sufficient to meet six months normal costs, currently budgeted at £250,000, so at £501,000 our free reserves are more than the minimum required. In April 2016 the trustees formally agreed to make a further designation of funds amounting to £50,000 to be used towards the purchase of a property. Whilst not strictly designated at the year end this amount is no longer part of free reserves.

However, in these uncertain financial times many other organisations are reducing their level of activity this may increase the demands placed on St Petrock's. In such circumstances the trustees believe these additional funds may well prove invaluable.

The restricted fund balances at the year end were £43,550 but these balances together with planned future income are adequate to meet the foreseeable expenditure on each restricted fund.

### **Principal risks and uncertainties**

The major risks to which the project is exposed, as identified by the council of management, are health and safety concerns and financial uncertainty .

### **Financial and risk management objectives and policies**

The health and safety of our staff and volunteers is paramount. It is impossible to completely eliminate risks but systems and procedures have been established to identify and manage those risks. Our policies are kept under regular review with the aim of maintaining safe-working practises.

We envisage continued high financial uncertainty due to the current financial situation. Our main objective is to ensure the continued financial viability of the charity. To this end we regularly prepare, update and consider budgets, forecasts and management accounts. We endeavour to keep expenditure costs in line with expected income streams and we maintain reserves.

We identify and review the financial risks to which the Project is exposed and ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

We maintain appropriate insurance cover including trustee indemnity insurance.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

## **STRATEGIC REPORT**

### **Future plans**

Our future plans are inevitably driven by the level of funding we can achieve and the priority given to homelessness by government and funders. We will continue to develop programmes that are responsive and flexible and help people off the streets quickly into appropriate accommodation. A key objective for 2016/17 will be to further develop our Private Rent and Support Programme (PRS) and we will be developing plans to purchase a property to provide fast access to emergency accommodation for clients with low to medium support needs. This project will provide a period of stability and trial tenancy for around 35 to 45 people p.a. whilst the PRS service secures suitable longer-term accommodation. We already manage a property with Exeter City Council as part of our "Through the Gate" Resettlement Service and have seen first-hand the benefits of this approach and have extensive experience of the issues involved. We have secured a £100,000 grant from The Garfield Weston Foundation for the purchase of the property and will be using £50,000 from our reserve fund and a small mortgage to meet the full property purchase costs.

We will also be focusing on securing funding to replace several important funding streams ending during the year and have developed a new year business plan and fundraising strategy for the period 2016 to 2021. We will always look to work closely with partner charities and organisations and we will continue to work to ensure that all funding awards value St Petrock's independence and our ability to provide flexible, responsive and effective services.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is constituted as a company limited by guarantee and not having a share capital. The memorandum and articles of association (as amended on 2 January 2007) are the governing documents of the charity.

### **Council of management appointment procedure**

Individuals, who must be members of the company, are elected to the council by the company sitting in general meeting. Alternatively, they may be appointed by members of the council provided two thirds of the members of the council concur in the appointment. One third of the council members retire by rotation at each annual general meeting but are eligible for re-election. All of the members listed below, except for those who had retired before or been appointed after the year end, were members of the company at 31 March 2016. As such they undertake to contribute to the assets of the charity in the event of a winding up, such contribution being limited to £1 per member.

### **Organisation**

The charity is governed by the council of management who meet regularly to receive reports from the project manager and from the Finance and Personnel committees who meet on an ad hoc basis. In addition there is a Way Forward group who consider the future scope and funding of the charity.

A scheme of delegation is in place and day-to-day responsibility for the provision of our services rests with the project manager who is responsible for ensuring that the charity delivers the services specified by our funders and our objectives. The project manager has responsibility for the day-to-day operational management of the project, individual supervision of the staff team, representation of the project to colleague charities and government authorities and is responsible for the maintenance of the accounting records and for the preparation of proposals to funding bodies subject to the supervision of the treasurer and chairman.

### **New council members**

An induction process and copies of organisational policies and procedures including the responsibilities of charity trustees is provided to all new trustees.

**ST PETROCK'S (EXETER) LIMITED**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Related parties and collaboration with other organisations**

No trustee receives remuneration or other benefits from the charity.

The company is an independently managed charity. However, we have developed excellent collaborative relationships with both statutory and voluntary organisations in the city, to promote the sharing of ideas and resources and avoid duplication of services.

**Registered Company number**

04312156

**Registered Charity number**

1090155

**Principal office and also registered office**

10 Cathedral Yard, Exeter, Devon, EX1 1HJ

**Trustees**

A Dixon OBE	Chairman
R M Saltmarsh	Vice chairman
J W E White	Treasurer
H M Foster	Chairman Personnel
L M Bate	Resigned 20.1.16
M F A Hall	
A K J Norman-Walker MBE	
M A B Lamb	
N H Gay	Appointed 20.4.16

**Auditors**

Wortham Jaques - Chartered Accountants & Statutory Auditors  
130A High Street, CREDITON, Devon, EX17 3LQ

**Bankers**

The Royal Bank of Scotland plc  
Broadwalk House, Southernhay West, Exeter, EX1 1TZ

**Senior management team**

Mel Hartley is the project manager.

**AUDITORS**

The auditors, Wortham Jaques, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 20 October 2016 and signed on the board's behalf by:

A Dixon OBE Chairman - Trustee

**ST PETROCK'S (EXETER) LIMITED**

**STATEMENT OF TRUSTEES RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 charitable company will continue in business.

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

In so far as each trustee is aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- each trustee has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the auditors are aware of that information.

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE TRUSTEES OF ST PETROCK'S (EXETER) LIMITED**

We have audited the financial statements of St Petrock's (Exeter) Limited for the year ended 31st March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 145 of the Charities Act 2011 and the regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under Section 145 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the APB's website at [www.frc.org.uk/apb/scope/private.cfm](http://www.frc.org.uk/apb/scope/private.cfm)

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

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st March 2016 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

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

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

**INDEPENDENT AUDITOR'S REPORT**

**TO THE TRUSTEES OF ST PETROCK'S (EXETER) LIMITED**

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements ;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Wortham Jaques Limited  
Chartered Accountants & Statutory Auditors  
130a High Street  
Credon  
Devon  
EX17 3LQ

Date: 16 December 2016

Wortham Jaques is eligible to act as auditor in terms of s1212 Companies Act 2006

**ST PETROCK'S (EXETER) LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 31 MARCH 2016**

		Unrestricted funds	Restricted funds	31.3.16 Total funds	31.3.15 Total funds
	Notes	£	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	235,569	254,290	489,859	397,060
<b>Charitable activities</b>	5				
Client services, support & training		31,123	-	31,123	9,599
Preventative work		27,590	15,000	42,590	53,626
Other trading activities	3	2,125	-	2,125	2,681
Investment income	4	2,102	-	2,102	2,030
<b>Total</b>		<b>298,509</b>	<b>269,290</b>	<b>567,799</b>	<b>464,996</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	15,304	-	15,304	19,787
<b>Charitable activities</b>	7				
Client services, support & training		187,375	174,861	362,236	271,963
Preventative work		43,262	69,433	112,695	181,149
<b>Total</b>		<b>245,941</b>	<b>244,294</b>	<b>490,235</b>	<b>472,899</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>52,568</b>	<b>24,996</b>	<b>77,564</b>	<b>(7,903)</b>
<b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		<b>512,152</b>	<b>18,554</b>	<b>530,706</b>	<b>538,609</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b><u>564,720</u></b>	<b><u>43,550</u></b>	<b><u>608,270</u></b>	<b><u>530,706</u></b>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

**ST PETROCK'S (EXETER) LIMITED (REGISTERED NUMBER: 04312156)**

**BALANCE SHEET**  
**AT 31 MARCH 2016**

		<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>31.3.16 Total funds</b>	<b>31.3.15 Total funds</b>
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>8,005</b>	-	<b>8,005</b>	7,571
<b>CURRENT ASSETS</b>					
Stocks	14	<b>273</b>	-	<b>273</b>	316
Debtors	15	<b>28,902</b>	-	<b>28,902</b>	27,704
Cash at bank and in hand		<b><u>539,000</u></b>	<b><u>43,550</u></b>	<b><u>582,550</u></b>	<b><u>505,300</u></b>
		<b>568,175</b>	<b>43,550</b>	<b>611,725</b>	533,320
<b>CREDITORS</b>					
Amounts falling due within one year	16	<b>(11,460)</b>	-	<b>(11,460)</b>	(10,185)
<b>NET CURRENT ASSETS</b>		<b><u>556,715</u></b>	<b><u>43,550</u></b>	<b><u>600,265</u></b>	<b><u>523,135</u></b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b><u>564,720</u></b>	<b><u>43,550</u></b>	<b><u>608,270</u></b>	<b><u>530,706</u></b>
<b>NET ASSETS</b>		<b><u>564,720</u></b>	<b><u>43,550</u></b>	<b><u>608,270</u></b>	<b><u>530,706</u></b>
<b>FUNDS</b>	17				
Unrestricted funds				<b>564,720</b>	512,152
Restricted funds				<b><u>43,550</u></b>	<b><u>18,554</u></b>
<b>TOTAL FUNDS</b>				<b><u>608,270</u></b>	<b><u>530,706</u></b>

The notes form part of these financial statements

**ST PETROCK'S (EXETER) LIMITED (REGISTERED NUMBER: 04312156)**

**BALANCE SHEET - CONTINUED**  
**AT 31 MARCH 2016**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees on 20 October 2016 and were signed on its behalf by:

J W E White Treasurer-Trustee

**ST PETROCK'S (EXETER) LIMITED**

**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	31.3.16 £	31.3.15 £
<b>Cash flows from operating activities:</b>			
Cash generated from operations	1	<u>79,913</u>	<u>(42,572)</u>
<b>Net cash provided by (used in) operating activities</b>		<u>79,913</u>	<u>(42,572)</u>
<b>Cash flows from investing activities:</b>			
Purchase of tangible fixed assets		<u>(4,765)</u>	<u>(567)</u>
Interest received		<u>2,102</u>	<u>2,030</u>
<b>Net cash provided by (used in) investing activities</b>		<u>(2,663)</u>	<u>1,463</u>
<b>Change in cash and cash equivalents in the reporting period</b>		<b>77,250</b>	<b>(41,109)</b>
<b>Cash and cash equivalents at the beginning of the reporting period</b>		<u>505,300</u>	<u>546,409</u>
<b>Cash and cash equivalents at the end of the reporting period</b>		<u>582,550</u>	<u>505,300</u>

The notes form part of these financial statements

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES**

	<b>31.3.16</b>	31.3.15
	£	£
<b>Net income/(expenditure) for the reporting period (as per the statement of financial activities)</b>	<b>77,564</b>	(7,903)
<b>Adjustments for:</b>		
Depreciation charges	<b>3,618</b>	4,314
Loss on disposal of fixed assets	<b>713</b>	-
Interest received	<b>(2,102)</b>	(2,030)
Decrease in stocks	<b>43</b>	1,047
Increase in debtors	<b>(1,198)</b>	(2,944)
Increase/(decrease) in creditors	<b><u>1,275</u></b>	<u>(35,056)</u>
<b>Net cash provided by (used in) operating activities</b>	<b><u><u>79,913</u></u></b>	<u><u>(42,572)</u></u>



## **ST PETROCK'S (EXETER) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2016**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These are the charitable company's first set of financial statements prepared in accordance with FRS 102. Details of the adjustments arising are shown in note 24.

##### **Income**

All income, apart from donated goods for distribution to beneficiaries, is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Allocation and apportionment of costs**

Most expenditure can be directly attributed to specific activities. However, some expenditure relates to more than one activity. Such expenditure is apportioned between the activities on a basis consistent with the use of resources as follows:

Premises costs on the basis of estimated floor area.

Staff costs on an employee by employee basis using estimated time spent working on different activities.

Other expenses are mostly directly attributable to activities. General costs, incurred by all activities, such as telephone, office consumables, postage, etc. are allocated using best estimates of usage.

Depreciation on the basis of estimated usage of the assets.

Support costs are then allocated to other activities in the ratio of staff costs.

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

Tangible fixed assets costing £500 or more are capitalised at purchase cost, or in the case of gifts in kind at estimated market value at the date of receipt, together with any incidental costs of acquisition. Depreciation is calculated so as to write off the costs of fixed assets, less their estimated residual values, over their expected useful lives at the rate of 25% per annum calculated on a straight line basis.

##### **Stocks**

Stocks of purchased consumables are included at cost.

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES - continued**

**Taxation**

Corporation tax

As a registered charity the company is not liable to taxation on its investment income or on any surplus arising from its charitable activities and so no taxation provision is required in the financial statements.

Value added tax (VAT)

The company is not registered for VAT. Accordingly no VAT is charged on sales and all expenditure includes the relevant VAT.

**Fund accounting**

The charity's restricted funds are those where the donor has imposed restrictions on the use of the funds.

The charity's unrestricted funds are those which it may use for its purposes at its discretion. The charity has designated part of its unrestricted funds for specific purposes. There is no legal obligation to make these designations. However, it is considered that setting aside funds in this way will help the charity to make the best use of its resources.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs**

The charity operates a defined contribution pension scheme in respect of certain employees. Contributions to the scheme are recognised in the statement of financial activities for the year in which they accrue. The assets of the scheme are held separately from those of the charity in independently administered funds.

**Donated goods and facilities**

It is not practicable to value donated goods for distribution upon receipt hence they are recognised as both income and expenditure, at estimated market value, in the period in which they are distributed.

Donated facilities are recognised at estimated market value in the period during which they are utilised.

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**2. DONATIONS AND LEGACIES**

	<b>31.3.16</b>	31.3.15
	£	£
Parish of Central Exeter (notional rent)	<b>16,951</b>	16,951
Donations	<b>140,537</b>	123,590
Gifts in Kind	<b>9,400</b>	10,055
Legacies	<b>15,000</b>	-
Grants	<b><u>307,971</u></b>	<u>246,464</u>
	<b><u>489,859</u></b>	<u>397,060</u>

Gifts of goods distributed to beneficiaries, valued at £9,400, are included above.

Donations include £25,000 (including £5,000 of gift aid tax recovery) from Gail Meldrum.

Grants received, included in the above, are as follows:

	<b>31.3.16</b>	31.3.15
	£	£
The Big Lottery	<b>93,951</b>	70,461
Crisis	<b>30,000</b>	20,000
Community Housing Aid (Exeter City Council)	<b>29,216</b>	-
The Henry Smith Charity	<b>25,000</b>	25,000
Devon County Council	<b>22,100</b>	22,250
Provident Financial	<b>20,000</b>	30,000
The Charles Hayward Foundation	<b>15,000</b>	15,000
ATASS Foundation	-	12,000
Porters Trust	<b>10,000</b>	-
Exeter Board	<b>9,000</b>	-
Newby Trust Limited	<b>8,000</b>	-
Exeter City Council	<b>6,000</b>	7,000
CRASH	-	5,633
The Norman Family Charitable Trust	<b>5,000</b>	5,000
Nancy Potter Trust	<b>5,000</b>	1,700
The Mabel Cooper Charitable Trust	<b>5,000</b>	-
John Paul Getty Trust	-	25,000
Dorset, Devon & Cornwall CRC	<b>2,000</b>	5,000
Other grants	<b><u>22,704</u></b>	<u>2,420</u>
	<b><u>307,971</u></b>	<u>246,464</u>

**3. OTHER TRADING ACTIVITIES**

	<b>31.3.16</b>	31.3.15
	£	£
Sales of cards & other income	<b><u>2,125</u></b>	<u>2,681</u>

**4. INVESTMENT INCOME**

	<b>31.3.16</b>	31.3.15
	£	£
Charities Official Investment Fund interest	<b><u>2,102</u></b>	<u>2,030</u>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**5. INCOME FROM CHARITABLE ACTIVITIES**

	<b>Activity</b>	<b>31.3.16</b>	31.3.15
		£	£
Grants	Client services, support & training	<b>27,960</b>	5,300
Charges to clients	Client services, support & training	<b>3,163</b>	4,299
Grants	Preventative work	<b>42,590</b>	53,626
		<b><u>73,713</u></b>	<b><u>63,225</u></b>

Grants received, included in the above, are as follows:

	<b>31.3.16</b>	31.3.15
	£	£
Exeter City Council	<b>42,960</b>	20,300
Dorset, Devon & Cornwall CRC	<b>27,590</b>	-
H M Prison Exeter	<b>-</b>	38,626
	<b><u>70,550</u></b>	<b><u>58,926</u></b>

**6. RAISING FUNDS**

**Raising donations and legacies**

	<b>31.3.16</b>	31.3.15
	£	£
Information & publicity	<b>3,270</b>	4,415
Fundraising costs	<b>-</b>	1,351
Staff costs	<b>9,109</b>	9,101
Liability insurance	<b>91</b>	99
Printing, postage, stationery & office consumables	<b>220</b>	191
Support costs	<b>2,439</b>	3,017
	<b><u>15,129</u></b>	<b><u>18,174</u></b>

**Other trading activities**

	<b>31.3.16</b>	31.3.15
	£	£
Purchases	<b>175</b>	1,613
	<b><u>15,304</u></b>	<b><u>19,787</u></b>

**7. CHARITABLE ACTIVITIES COSTS**

	<b>Direct costs</b>	<b>Support costs</b>	<b>Totals</b>
	£	£	£
		(See note 8)	
Client services, support & training	<b>305,969</b>	<b>56,267</b>	<b>362,236</b>
Preventative work	<b>91,376</b>	<b>21,319</b>	<b>112,695</b>
	<b><u>397,345</u></b>	<b><u>77,586</u></b>	<b><u>474,931</u></b>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**8. SUPPORT COSTS**

	<b>Management</b>
	<b>£</b>
Costs of generating voluntary income	2,439
Client services, support & training	56,267
Preventative work	<u>21,319</u>
	<u><b>80,025</b></u>

**Activity**                      **Basis of allocation**  
Management                      in ratio of staff costs

Support costs, included in the above, are as follows:

**Management**

				<b>31.3.16</b>	31.3.15
	<b>Costs of generating voluntary income</b>	<b>Client services, support &amp; training</b>	<b>Preventative work</b>	<b>Total activities</b>	<b>Total activities</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Governance	125	2,879	1,090	4,094	3,816
Office costs & other overheads	236	5,411	2,050	7,697	7,677
Staff costs	<u>2,078</u>	<u>47,977</u>	<u>18,179</u>	<u>68,234</u>	<u>74,333</u>
	<u><b>2,439</b></u>	<u><b>56,267</b></u>	<u><b>21,319</b></u>	<u><b>80,025</b></u>	<u><b>85,826</b></u>

**9. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	<b>31.3.16</b>	31.3.15
	<b>£</b>	<b>£</b>
Depreciation - owned assets	3,618	4,314
Other operating leases	15,000	15,000
Deficit on disposal of fixed asset	713	-
Auditor's remuneration for audit only	2,696	2,566

**10. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

**Trustees' expenses**

There were no trustees' expenses paid during the year (2015 - £nil). However, the cost of providing trustee indemnity insurance was £553 (2015 - £318).

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**11. STAFF COSTS**

	<b>31.3.16</b>	31.3.15
	£	£
Wages and salaries	<b>336,356</b>	304,833
Social security costs	<b>26,482</b>	23,592
Other pension costs	<b>4,925</b>	4,923
	<u><b>367,763</b></u>	<u>333,348</u>

The allocation of staff numbers to the different categories of activity is based on the time employed on those activities. The average monthly number of employees during the year was as follows:

	<b>31.3.16</b>	31.3.15
Client services, support & training	<b>9</b>	7
Preventative work	<b>5</b>	6
Support	<b>5</b>	5
	<u><b>19</b></u>	<u>18</u>

No employees received emoluments in excess of £60,000. The employee benefits of key management personnel total £37,143 (2015 - £37,122)

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	<b>192,246</b>	<b>204,814</b>	397,060
<b>Charitable activities</b>			
Client services, support & training	<b>9,599</b>	-	9,599
Preventative work	<b>38,626</b>	<b>15,000</b>	53,626
Other trading activities	<b>2,681</b>	-	2,681
Investment income	<b>2,030</b>	-	2,030
<b>Total</b>	<b>245,182</b>	<b>219,814</b>	464,996
<b>EXPENDITURE ON</b>			
Raising funds	<b>19,787</b>	-	19,787
<b>Charitable activities</b>			
Client services, support & training	<b>100,689</b>	<b>171,274</b>	271,963
Preventative work	<b>42,312</b>	<b>138,837</b>	181,149
<b>Total</b>	<b>162,788</b>	<b>310,111</b>	472,899
<b>NET INCOME/(EXPENDITURE)</b>	<b>82,394</b>	<b>(90,297)</b>	(7,903)
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	<b>429,758</b>	<b>108,851</b>	538,609
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><b>512,152</b></u>	<u><b>18,554</b></u>	<u>530,706</u>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**13. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1 April 2015	<b>45,052</b>
Additions	<b>4,765</b>
Disposals	<b>(22,157)</b>
At 31 March 2016	<b><u>27,660</u></b>
<b>DEPRECIATION</b>	
At 1 April 2015	<b>37,481</b>
Charge for year	<b>3,618</b>
Eliminated on disposal	<b>(21,444)</b>
At 31 March 2016	<b><u>19,655</u></b>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<b><u>8,005</u></b>
At 31 March 2015	<b><u>7,571</u></b>

**14. STOCKS**

	<b>31.3.16</b>	31.3.15
	<b>£</b>	£
Consumables at cost	<b><u>273</u></b>	<u>316</u>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**15. DEBTORS**

	<b>31.3.16</b>	31.3.15
	£	£
Amounts falling due within one year:		
Debtors	<b>14,304</b>	13,249
Prepayments	<b>1,789</b>	1,700
Accrued income	<b>559</b>	505
	<b><u>16,652</u></b>	<u>15,454</u>
Amounts falling due after more than one year:		
Accrued income	<b><u>12,250</u></b>	<u>12,250</u>
Aggregate amounts	<b><u>28,902</u></b>	<u>27,704</u>

The accrued income falling due after more than one year represents a legacy received during the year ended 31 March 2009. The legacy comprises a one fifth share of the rights and entitlements of a loan agreement. The loan is repayable when a property in Exeter is disposed of. At that time the value of the loan will be calculated as two thirds of the gross sale proceeds. At present the owner of the property has no foreseeable intention of selling the property. A restriction upon the disposition of the property is entered against its title in the Proprietorship Register at H M Land Registry.

**16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.3.16</b>	31.3.15
	£	£
Trade creditors	<b>2,252</b>	1,099
Other creditors	-	81
Outstanding pension scheme contributions	<b>1,184</b>	1,175
Accruals	<b>8,024</b>	7,830
	<b><u>11,460</u></b>	<u>10,185</u>

**Movements on deferred income:**

	<b>31.3.16</b>	31.3.15
	£	£
Balance at start of year	-	25,000
Amounts released from previous year	-	(25,000)
Incoming resources deferred in year	<u>-</u>	<u>-</u>
Balance at end of year	<u>-</u>	<u>25,000</u>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED  
FOR THE YEAR ENDED 31 MARCH 2016**

**17. MOVEMENT IN FUNDS**

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
<b>Unrestricted funds</b>				
General fund	461,002	52,568	(4,650)	508,920
Designated fund - staff redundancies	42,750	-	4,450	47,200
Church reinstatement fund	7,000	-	-	7,000
Property repair fund	1,400	-	200	1,600
	<u>512,152</u>	<u>52,568</u>	-	<u>564,720</u>
<b>Restricted funds</b>				
Private Rented Sector Access Scheme	2,070	9,301	-	11,371
PORCH	15,822	9,237	-	25,059
DORS	-	2,545	-	2,545
Other restricted funds	662	-	-	662
Mental Health Services	-	3,913	-	3,913
	<u>18,554</u>	<u>24,996</u>	-	<u>43,550</u>
<b>TOTAL FUNDS</b>	<u>530,706</u>	<u>77,564</u>	-	<u>608,270</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	298,509	(245,941)	52,568
<b>Restricted funds</b>			
Big Lottery - Reaching Communities	93,951	(93,951)	-
Private Rented Sector Access Scheme	38,354	(29,053)	9,301
Advice & Referral Service	33,000	(33,000)	-
PORCH	37,000	(27,763)	9,237
DORS	29,215	(26,670)	2,545
Prison Advice & Support	15,000	(15,000)	-
Other restricted funds	13,770	(13,770)	-
Mental Health Services	9,000	(5,087)	3,913
	<u>269,290</u>	<u>(244,294)</u>	<u>24,996</u>
<b>TOTAL FUNDS</b>	<u>567,799</u>	<u>(490,235)</u>	<u>77,564</u>

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**17. MOVEMENT IN FUNDS - continued**

**Designated funds**

Staff Redundancies

If at some future date the charity was unable to attract sufficient funding to continue its activities then some or all of its employees would be made redundant. It is considered important that employees should not be disadvantaged by working for a charitable organisation. Thus funds are to be set aside to meet the estimated statutory redundancy entitlements.

Church reinstatement fund

Upon termination of the licence under which the charity occupies the church of St. Petrock the charity may be required to reinstate the church to its original condition. It is considered unlikely that this condition will be enforced, but the council wish to leave the interior of the church in a good state of repair and decoration. Hence a fund has been established to meet the cost of the work that would be required upon closure of the centre.

Property repair fund

The charity is entitled to a one fifth share of the rights and entitlements of a loan agreement which does not fall due for repayment until a property in Exeter is disposed of. Until that date the charity must meet one fifth of one half of the costs of any external repairs to the property. £200 per year will be transferred to this designated fund which will be used to meet any such costs .

**Restricted funds**

Big Lottery - Reaching Communities

This project aims to improve access to housing and to help clients to successfully maintain a tenancy, improve health, well being and life expectancy and enable access to training, volunteering and employment opportunities. The funds provided by the Big Lottery may only be used on specific categories of expenditure for this project.

Engage Community Hub

In partnership with probation services and other local agencies a twice weekly "Engage Hub" is held at St Petrock's. At these sessions clients can access a range of services at the one location.

Private Rented Sector Access Scheme

This scheme aims to help single homeless people access and sustain accommodation in the private rented sector.

Advice & Referral Service

This service advises clients of the services available within the charity as well as providing signposting and referrals to other services in Exeter and beyond.

Devon Offender Resettlement Service

This is a twelve month pilot service provided in collaboration with Community Housing Aid. The service provides support to offenders in housing need to secure sustainable accommodation.

PORCH

This project works in a co-ordinated manner with the police, probation services and other specialist services to provide resettlement and support services to prolific and other priority offenders.

Prison Advice & Support

Accommodation advice is provided to prisoners prior to their release from HMP Exeter.

Other Restricted Funds

These funds represent other grants and donations given for specific purposes.

Mental Health

This was a six month pilot drop-in service providing clients access to individual psychotherapy sessions.

**ST PETROCK'S (EXETER) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**18. PENSION COMMITMENTS**

At the balance sheet date the company was committed to paying the following contributions, to the defined contribution pension scheme, in the next twelve months:

	<b>31.3.16</b>	31.3.15
	£	£
Provided in the financial statements: Outstanding contributions	<u>1,184</u>	<u>1,175</u>
Not provided in the financial statements: Annual contributions for the next year	<u>5,000</u>	<u>5,000</u>

**19. CONTINGENT LIABILITIES**

The charity is entitled to a one fifth share of the rights and entitlements of a loan agreement. The date and the amount of the capital to be repaid are determined by the disposal of and value of a property in Exeter. Until such time as the property is disposed of the charity must meet one fifth of one half of the costs of any external repairs to the property. Although the charity is obligated to meet these repair costs no security has been given. The property is insured and in a good state of repair so whilst there can be no certainty it is considered unlikely that any material costs will be incurred in the foreseeable future. The charity has established a designated fund to meet any such costs and initially an amount of £200 per year will be transferred to this fund.

**20. CAPITAL COMMITMENTS**

There was no capital expenditure contracted for at 31 March 2016 nor at 31 March 2015.

**21. RELATED PARTY DISCLOSURES**

Unconditional donations received from Trustees total £1,200. There were no other related party transactions during the year ended 31 March 2016.

**22. ULTIMATE CONTROLLING PARTY**

At general meetings all members have one vote and hence the charity is not controlled by any individual. The management of the charity is controlled by the council of management

**23. LEGAL STATUS OF THE CHARITY & MEMBERS' FUNDS**

The charity is incorporated in England as a company limited by guarantee and as such does not have an authorised share capital. Its registered office is 10 Cathedral Yard, Exeter, EX1 1HJ

The charity's memorandum of association prohibits the distribution of any assets to members and requires any assets remaining upon a winding up or dissolution to be transferred to some other charitable organisation. Thus there are no funds attributable to members.

**24. FIRST YEAR ADOPTION**

**Transitional relief**

The adoption of FRS 102 did not result in any changes to the carrying values of assets and liabilities but it did require changes to the presentation of figures in the Statement of Financial Activities as indicated below.

**ST PETROCK'S (EXETER) LIMITED**

**RECONCILIATION OF INCOME AND EXPENDITURE**  
**FOR THE YEAR ENDED 31 MARCH 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	397,060	-	397,060
Charitable activities	63,225	-	63,225
Other trading activities	2,681	-	2,681
Investment income	<u>2,030</u>	<u>-</u>	<u>2,030</u>
<b>Total</b>	464,996	-	464,996
<b>EXPENDITURE ON</b>			
Raising funds	19,483	304	19,787
Charitable activities	444,861	8,251	453,112
Governance costs	<u>8,555</u>	<u>(8,555)</u>	<u>-</u>
<b>Total</b>	472,899	-	472,899
<b>NET INCOME/(EXPENDITURE)</b>	<u>(7,903)</u>	<u>-</u>	<u>(7,903)</u>

**ST PETROCK'S (EXETER) LIMITED**

**RECONCILIATION OF FUNDS**  
**AT 1 APRIL 2014**  
**(DATE OF TRANSITION TO FRS 102)**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>			
Tangible assets	11,318	-	11,318
<b>CURRENT ASSETS</b>			
Stocks	1,363	-	1,363
Debtors	24,760	-	24,760
Cash at bank and in hand	<u>546,409</u>	<u>-</u>	<u>546,409</u>
	572,532	-	572,532
<b>CREDITORS</b>			
Amounts falling due within one year	(45,241)	-	(45,241)
	<u>527,291</u>	<u>-</u>	<u>527,291</u>
<b>NET CURRENT ASSETS</b>			
	538,609	-	538,609
<b>NET ASSETS</b>	<u>538,609</u>	<u>-</u>	<u>538,609</u>
<b>FUNDS</b>			
Unrestricted funds	429,758	-	429,758
Restricted funds	<u>108,851</u>	<u>-</u>	<u>108,851</u>
<b>TOTAL FUNDS</b>	<u>538,609</u>	<u>-</u>	<u>538,609</u>

**ST PETROCK'S (EXETER) LIMITED****RECONCILIATION OF FUNDS  
AT 31 MARCH 2015**

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
<b>FIXED ASSETS</b>			
Tangible assets	7,571	-	7,571
<b>CURRENT ASSETS</b>			
Stocks	316	-	316
Debtors	27,704	-	27,704
Cash at bank and in hand	<u>505,300</u>	-	<u>505,300</u>
	533,320	-	533,320
<b>CREDITORS</b>			
Amounts falling due within one year	(10,185)	-	(10,185)
	<u>523,135</u>	-	<u>523,135</u>
<b>NET CURRENT ASSETS</b>			
	<u>523,135</u>	-	<u>523,135</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	530,706	-	530,706
	<u>530,706</u>	-	<u>530,706</u>
<b>NET ASSETS</b>	<u>530,706</u>	-	<u>530,706</u>
<b>FUNDS</b>			
Unrestricted funds	512,152	-	512,152
Restricted funds	<u>18,554</u>	-	<u>18,554</u>
<b>TOTAL FUNDS</b>	<u>530,706</u>	-	<u>530,706</u>