

Registered Company Number: 04312156

Registered Charity Number: 1090155



**Report of the Trustees and
Financial Statements For The Year Ended
31 March 2018
for
St Petrock's (Exeter) Limited**

ST PETROCK'S (EXETER) LIMITED

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FOR THE YEAR ENDED 31 MARCH 2018

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St Petrock's (Exeter) Ltd
Report of the Trustees
For the year ended 31 March 2018

The Trustees present their annual report together with the financial statements of the charity for the year ended 31 March 2018. 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

Why we are here

Over 600 people per annum face homelessness and multiple disadvantages in Exeter and the surrounding areas. This includes single homeless people (individuals or couples without dependent children, many who don't qualify for temporary or permanent accommodation from their local authority), the hidden homeless (individuals sleeping out of sight, on someone's floor or sofa or in concealed locations) and rough-sleepers (people who sleep outside or in buildings or doorways, in cars, car parks etc.). We also work with people facing imminent homelessness, those released from prison and those discharged from hospital, mental health facilities/specialist accommodation. Homeless people face a number of significant challenges, in addition to the need for a roof over their head - many often have long-term experiences of economic and social disadvantage alongside experience of childhood trauma. For many, homelessness may also be accompanied by poor levels of physical and mental health, alcohol or drug abuse, learning difficulties, or offending behaviour.

The charity's objects as defined by the memorandum and articles of association are to relieve persons resident in Exeter and neighbourhood who are in conditions of need, hardship and distress, who are homeless or threatened with homelessness. This objective is enhanced by our vision for a city without homelessness with good health, housing and inclusion – a city where everyone enjoys the benefits of security, opportunity and growth.

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.

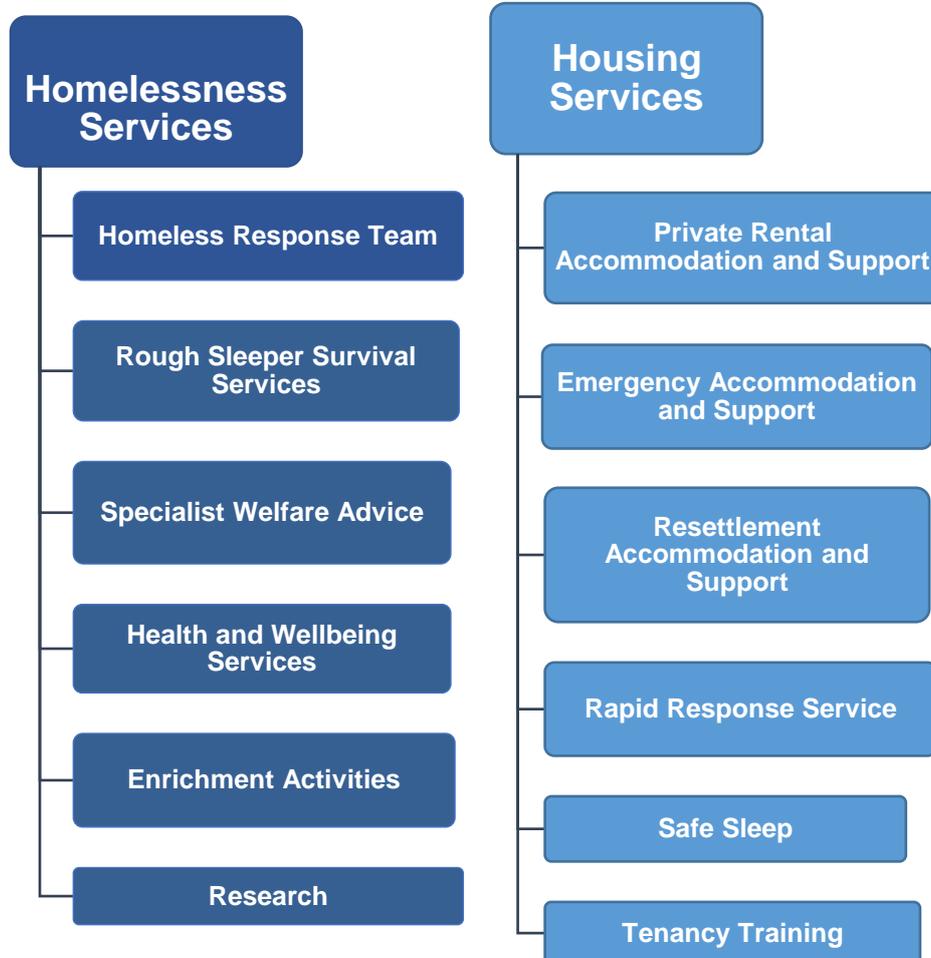
What we do

St Petrock's is a small local charity working to address the problems caused by homelessness in Exeter and the surrounding area. Through our Homeless Resource Centre in Cathedral Yard and via our housing services in the community, we provide a range of emergency, support and prevention services to help people re-build their lives and make the transition to independent living.

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Report of the Trustees
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Objectives and activities
What we do (continued)

These include:



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.
- By creating mechanisms which enable clients to be involved in the day to day operation, management and development of St Petrock's.

St Petrock's (Exeter) Ltd
Report of the Trustees
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Objectives and activities
How we do it (continued)

- 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 clients are able to access the 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 England, Housing Associations, Emergency Hostels, Landlords, Drug and Alcohol Services, Social Services. Partnerships with these organisations/services provide referrals and help us to provide access to 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. St Petrock's offers a range of emergency, support and preventative services to help people rebuild their lives and make the transition to independent living. 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 the wider public because of the indirect effect on the social environment.

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 individuals 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 to support the work of the charity

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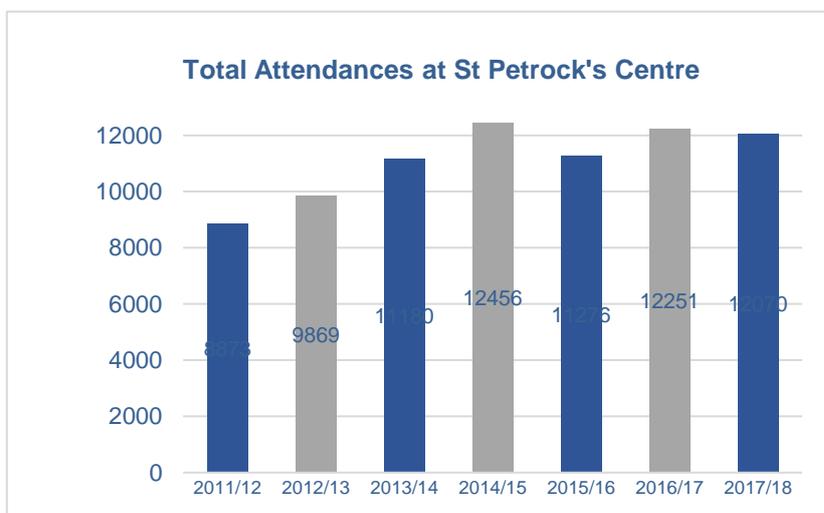
HOMELESSNESS SERVICES

'Approximately 85% of new service-users come directly to St Petrock's for help (the remaining 15% are referred by other agencies) – evidence itself that the organisation is viewed by both existing and potential service-users as their life-line.'

Dr Rod Hawker – A Review of Service Delivery 2017

STP Homeless Response Service

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 important aspect 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 2017/18 the Homeless Response Team:

- Provided **1,213** assessments and one-to-one key working sessions
- Supported **141** people directly into accommodation

Of clients assessed by the homeless response team in 2017/18:

- **70%** had medium or high support needs
- **70%** had mental health issues
- **46%** had a history of substance misuse
- **17%** were rough sleeping for the first time
- **16%** were female

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 Rough Sleeper Survival Services & Health and Wellbeing Services

Survival 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, including an Early Bird Service for rough sleepers operating daily from 8am. Breakfasts and lunches are served daily by our team of dedicated kitchen volunteers; clothing, sleeping bags, rucksacks, toiletries, laundry facilities and other essentials are available for those in need.

During the cold winter of 2017/18, St Petrock's (alongside other local partners) provided emergency overnight accommodation for 18 nights as part of Exeter City Council's city-wide Severe Weather Emergency Provision (SWEP). As temperatures fell, up to 10 rough sleepers accessed St Petrock's each night for a hot meal and film before bedding down. During the extreme weather of March 2018, the dedication of staff and our extraordinary volunteers, alongside support from the local community, enabled St Petrock's to remain open despite blizzard conditions and heavy snowfall. Of the 16 people who used St Petrock's bed spaces last year, 7 are now in stable accommodation.

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 wellbeing services including: Chiropody, GP's, Mental Health and Drug and Alcohol Services. During 2017/18, we continued to deliver a mental health drop-in service aimed at providing St Petrock's clients access to individual psychotherapy/counselling with fully qualified psychotherapists and addiction specialists.

In 2017 / 18: 138 chiropody appointments, 84 mental health appointments, 46 hairdresser appointments were held in St Petrock's centre

A recent health audit found that:

72% of St Petrock's clients had suspected or diagnosed mental health issues (*including depression, anxiety disorders, schizophrenia, personality disorders, bipolar, OCD and suicidal thoughts / behaviour*)

41% had physical health issues (*including respiratory infections, asthma, epilepsy, leg ulcers, trench-foot, DVTs, mobility issues, injuries, blood born viruses, diabetes and stroke*)

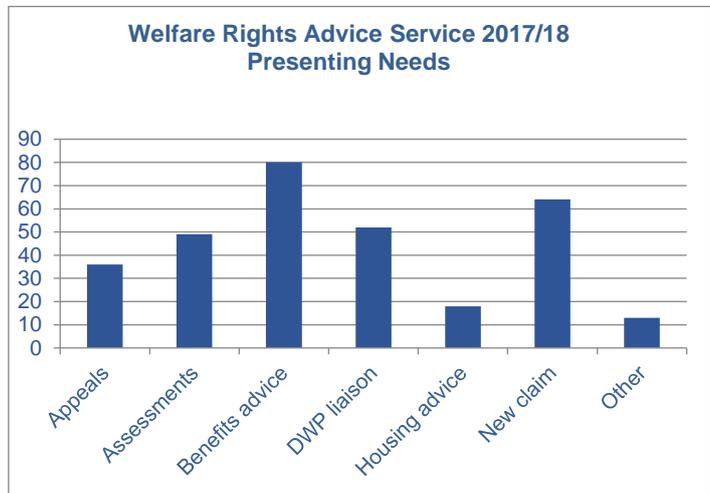
43% said they would struggle to access scheduled health appointments without regular prompting

St Petrock's (Exeter) Ltd
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SP **Specialist Welfare Advice Service**

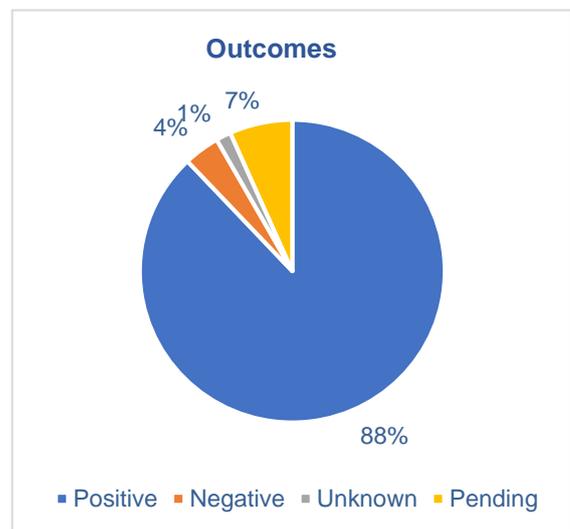
Accessing appropriate welfare benefits is a prerequisite for obtaining stable accommodation and moving towards independence. However, many of our clients, particularly those with complex support needs, low levels of literacy and mental health issues, have been detrimentally affected by recent welfare reform. Without support, many fail to make initial benefit claims due to fears around their capacity to manage the complicated application and assessment process; others will struggle to meet the stringent criteria required to sustain claims long-term. In April 2016 we launched a specialist welfare advice service to help address these issues and ensure that suitable benefit claims are established and maintained.



Working primarily on-site alongside centre drop-in sessions, our dedicated welfare adviser provides comprehensive end-to-end support in establishing benefit claims, particularly in cases where there have been complications, sanctions or delays. Support provided by this intensely utilised service includes initial assessment of benefit eligibility; support with completing benefit applications; liaising with partner agencies to gather appropriate medical evidence to support claims; advocacy and appeals on behalf of clients in cases where applications have been declined or suspended; support in attending Work Capability Assessments, tribunals and other DWP appointments. This process involves highly skilled, in-depth and time-consuming work; the challenges that many of our clients face are often multiple and complex.

In 2017/18, our specialist welfare advice service:

- Completed **325** pieces of work
- Achieved an outstanding **88% success rate** in establishing/ reinstating benefit claims for clients who would otherwise have little or no income.
- **90%** of appeals made by the service against ESA / PIP decisions were successful at mandatory reconsideration or tribunal level



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HOUSING SERVICES

Private Rental and Support Scheme

Creating new sustainable tenancies has become an increasingly important part of St Petrock's work. Over the past year, the PRS team have worked hard both to develop long-term partnerships with trusted landlords and letting agents within Exeter, and to establish new links in nearby towns. Having helped clients to source an appropriate property, the PRS scheme acts as a broker between landlord and client; it then liaises with the landlord and tenant providing ongoing support and advice, once a tenancy is in place. The past year has seen an increase in demand of 46% for this service over the previous 12 months; a new tenancy was created on average every two weeks throughout 2017/18.

Addressing homelessness rarely entails merely putting a roof over someone's head. The PRS scheme provides ongoing support to help clients to address underlying issues and create an environment in which they feel safe, settled and able to move forwards. Support, which is not time-limited, is personalised, flexible and client-led according to individual need. It may include help in making benefit claims, managing utility accounts, accessing health care or employment; for others, it may simply entail being available if something goes wrong. Initial support often involves making small grant applications to provide essential household items, including furniture, white goods, crockery, curtains and bedding. For our PRS clients, some of whom have never previously had a place to call their own, choosing and acquiring these items is a vital step in transforming their accommodation into a place they can call 'home'.

In 2017/18

- **38** individuals accessed new tenancies through St Petrock's PRS scheme.
- **70** people were supported in maintaining their tenancies.
- **88%** of new tenants had overall positive outcomes.
- **87%** of all tenants have sustained their accommodation for 6+months since the project began.

Roughly **84%** of clients accessing St Petrock's services are single adults who have no statutory rights to social housing.

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 Emergency Accommodation Project

Early intervention is crucial in helping prevent those new to the streets from becoming entrenched in rough sleeping lifestyles, and in preventing deterioration of a person's physical and mental health. However, sourcing and securing affordable private rental tenancies can often take time. In 2017, aided by grant funding from the Garfield Weston Foundation, we were able to purchase our own property to provide fast access to emergency accommodation for clients until longer term arrangements are in place.

Our first St Petrock's house opened in August 2017, providing 4 bed spaces for clients aged over 21 years with low to medium support needs. Located in a quiet area of the city, the house is comprised of 4 furnished individual bedrooms alongside shared bathroom and kitchen facilities; it also has its own garden. This domestic environment provides a period of stability and adjustment for clients, some of whom have never previously managed a tenancy of their own. Support offered during this period, which is followed up through regular house visits, is low-level yet holistic; it may include advice in developing budgeting, cleaning and life skills, help in applying for housing benefit and other financial assistance, or in accessing health services.

As well as shielding clients from the immediate effects of rough sleeping, short-term accommodation in the St Petrock's house lays foundations to help ensure that future tenancies are successfully maintained. Acting as a form of pre-tenancy training, it aids the process of matching clients with appropriate future properties by enabling them to recognise their own lifestyle preferences. It also allows staff to gauge clients' capacity for independent living, and to anticipate and address any potential problems that may arise. We hope that this consistent, personalised approach, which is sustained throughout further property searches and move-on, will be an important stepping-stone for many into more settled and fulfilling lives.

 St Petrock's Resettlement Accommodation

Housing shortages, high rental prices and changes to the way in which housing benefit is allocated have made sourcing suitable rented accommodation within Exeter increasingly challenging. In December 2017, St Petrock's took over the lease of 5 properties from Exeter City Council in order to supply affordable accommodation directly to local people in need.

The St Petrock's resettlement project opened to tenants in January 2018, providing a total of 11 bed spaces for people with low support needs via comfortably furnished shared flats. Referrals are made via St Petrock's Drop-In, PRS and Rapid Response services and through local partners, including Exeter City Council, outreach and community services. The flats have also proved to be a valuable move-on option for clients in our emergency house; operating alongside our PRS project, they have become an important, accessible resource to offer as an alternative to private rented accommodation elsewhere.

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Our resettlement accommodation is in high-demand and has operated at full capacity throughout the early stages of the project. Tenants' length of stay prior to assisted move-on will be flexible according to individual need, but is likely to be between 1 -2 years in most cases. Early beneficiaries from the scheme include two long-term rough sleepers, who had accessed drop-in services in St Petrock's centre for several years. Continuity of support from familiar St Petrock's staff has enabled both to make the transition to indoor living; neither had previously felt able to access accommodation externally.

 **Rapid Response Service**

In 2017, St Petrock's was awarded a 2 year contract by Exeter City Council to deliver a Rapid Response Service throughout Exeter, East Devon, Mid-Devon and Teignbridge. This new service provides fast, co-ordinated resettlement assistance to help individuals in temporary or emergency Local Authority accommodation move on into settled, long-term housing appropriate to their needs.

The Rapid Response Service forms part of a wider strategy to provide unified, sustainable housing solutions throughout the area. Our two-person team aims to engage with all those at risk of rough sleeping who have been accommodated under local authority discretionary powers within 48 hours within Exeter, or within 72 hours across the wider locality. Staff members then work intensively with the individual to provide personalised support into viable independent or supported accommodation. Building on St Petrock's extensive contacts, the service works to establish key relationships with Local Authority housing departments, outreach, housing & support providers, private landlords, health and specialist services to maximise access to support and ensure seamless transitions between teams. This streamlined approach reduces the amount of time individuals spend in temporary accommodation, minimising the risk of problematic street activity and entrenchment. In turn, this process frees emergency beds, increasing the flow of rough sleepers off the streets into accommodation.

In the first 10 months of the project, the Rapid Response Service:

- Worked with **63** people in emergency LA accommodation
- Supported **39** people into long-term accommodation (with 11 further outcomes still pending)

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SP Training

Sharing experience gained through our frontline work helps strengthen working relationships and foster good practice, both internally and with our community partners. This year, St Petrock's staff members with specific skills and experience have delivered tailored sessions on managing personal boundaries, anxiety & depression awareness, and alcohol & substance misuse, for colleagues and volunteers.

Externally, further training on legal highs and managing difficult behaviour, custom-designed by St Petrock's staff, have been run as in-house courses for a local accommodation provider and Exeter Foodbank. Building on the success of our pioneering mental-health services, St Petrock's also designed and commissioned a course entitled 'Trauma Centred Care' for local partner agencies. The course was fully-subscribed when first introduced in early 2017, and has since been rolled-out more widely in the area.

In recognition of our experience with supporting vulnerable clients in the private rented sector, St Petrock's has also been commissioned by the Local Authority to deliver tenancy passport coaching sessions to potential future tenants throughout the area. To date, our PRS staff have run short courses via weekly sessions in Tiverton, Exmouth and Newton Abbot, as well as within St Petrock's and at partner venues across Exeter. These practical, interactive sessions are designed to equip individuals with the skills needed to find suitable private rented accommodation, manage a household, protect their rights and fulfil their responsibilities as a tenant.

Fundraising activities

The funding environment, particularly for small charities, is continuing to be challenging due to significant changes with external funding and commissioning bodies; St Petrock's will need to increase their fundraising capacity over the next period to ensure there are sufficient funds to continue to provide their range of programmes. St Petrock's are extremely grateful to all of our funders, both private and public, for their support without which the project could not continue.

Continuing to seek funding for specific aspects of our work from a diverse range of grant awarding bodies including trusts and foundations and statutory organisations will be a priority to ensure that we are not reliant on a single major funder. We are fortunate to receive considerable support, with both cash donations and gifts-in-kind, from local people, churches, businesses and organisations. This currently funds approximately 58% of our total annual income.

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 stakeholders including our primary beneficiaries through external evaluation, 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 independent evaluations with focus

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groups/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.

Financial Review
Financial position

The overall deficit for the year was £7,918, which is the net of a deficit of £9,787 on unrestricted funds and a surplus of £1,869 on restricted funds.

Our unrestricted fund deficit was not unexpected since we have been aware of the very difficult fundraising climate. Funders who have previously been generous have not been able to support us. Nevertheless the continued hard work of our team has maintained the 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.

We continue to exert tight control over all expenditure. At £297,000 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.

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 concerned about our future position so our cash balance of £415,000 is not considered excessive.

Principal funding sources

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

In summary in 2017/18, 58% of our income was received from the local community, 17% from trusts and foundations, 5% from The BIG Lottery Fund, 14% from statutory bodies including Exeter City Council and Devon County Council and 6% through activities generating funds and investment income.

Following the acquisition of the property for the emergency accommodation project and the resettlement accommodation, referred to above, we now have an additional income stream. This income is described as resettlement activities in the accounts. This income will increase in future periods when the projects are operational for a full twelve months.

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Strategic Report
Financial Review

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.

Reserves policy

Total reserves amounted to £668,773 of which £8,561 was not available for the general purposes of the charity because it was held on restricted funds.

£210,027 was invested in the charity's fixed assets so this amount was also not available for general expenditure purposes.

A further £64,175 was also not available for general purposes because it had been designated for specific purposes.

The largest designated fund of £54,800 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.

Thus, at the balance sheet date, after adjusting for restricted funds, designated funds and fixed assets, free reserves amounted to £386,010.

The council of management considers that free reserves should be at least sufficient to meet six months normal costs, currently budgeted at £223,000, so at £386,000 our free reserves are more than the minimum required.

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 £8,561 but these balances together with planned future income are adequate to meet the foreseeable expenditure on each restricted fund.

Principle 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.

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Strategic Report

Financial and risk management objectives and policies

The health and safety of our staff and volunteers is paramount. It is impossible to completely eliminate risk 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 practices.

We envisage continued high financial uncertainty due to the challenging financial environment. Our main objective is to maintain the 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 maintain appropriate reserves.

We identify and review 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.

Plans for future periods

Small charities are experiencing an increasingly difficult environment with changes in government funding structures, increased demand on services and increased competition for income from trusts and foundations. The level of funding we can achieve and the priority given to homelessness by government and funders inevitably drives our future plans. We will work to develop programmes that are responsive and flexible that help people off the streets quickly into appropriate accommodation. A key objective for 2018/19 will be to further develop fast access to resettlement and longer-term accommodation for clients with a range of support needs.

We will continue to focus on securing income to replace longer term funding streams and collaborate closely in partnership with other organisations to expand the offer and range of services for clients. We aim to work to ensure that all funding awards value the 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 or been appointed after the year end, were members of the company at 31 March 2018. As such they undertake to contribute to

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Structure, Governance and Management

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 are provided to all new council members.

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 Registered Office: 10 Cathedral Yard, Exeter, Devon, EX1 1HJ

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Report of the Trustees
For the year ended 31 March 2018

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Trustees

A Dixon, OBE – Chairman
R M Saltmarsh – Vice Chairman
J W E White – Treasurer
H M Foster – Chairman Personnel
M A B Lamb – Chairman Way Forward Group
M F A Hall
A K J Norman-Walker, MBE (Resigned July 2017)
N H Gay
P Cloke (Appointed 18 October 2017)
K Davidson (Appointed 18 April 2018)

Independent Examiners

Wortham Jaques Limited - Chartered Accountants
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.

Independent Examiners

Wortham Jaques Limited, will be proposed for re-appointment as independent examiner 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 17 October 2018 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 2018

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;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ST PETROCK'S (EXETER) LIMITED

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2018 which are set out on pages 18 to 34.

Responsibilities and basis of report

As the charity's trustees of St Petrock's (Exeter) Limited (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of St Petrock's (Exeter) Limited are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since St Petrock's (Exeter) Limited's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales which is one of the listed bodies

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of St Petrock's (Exeter) Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Charlotte Gibbs ACA
Wortham Jaques Limited
Chartered Accountants
130A High Street
Crediton
Devon
EX17 3LQ

Date: 14 December 2018

ST PETROCK'S (EXETER) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2018

		Unrestricted funds	Restricted funds	31.3.18 Total funds	31.3.17 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	268,208	124,506	392,714	487,003
Charitable activities	5				
Client services, support & training		9,401	-	9,401	11,340
Preventative work		27,351	-	27,351	6,353
Resettlement activities		23,882	-	23,882	-
Other trading activities	3	841	-	841	2,231
Investment income	4	979	-	979	2,308
Total		330,662	124,506	455,168	509,235
EXPENDITURE ON					
Raising funds	6	20,487	-	20,487	19,469
Charitable activities	7				
Client services, support & training		266,094	57,556	323,650	273,698
Preventative work		32,045	65,081	97,126	147,647
Resettlement activities		21,823	-	21,823	-
Total		340,449	122,637	463,086	440,814
NET INCOME/(EXPENDITURE)		(9,787)	1,869	(7,918)	68,421
Transfers between funds	17	116,490	(116,490)	-	-
Net movement in funds		106,703	(114,621)	(7,918)	68,421
RECONCILIATION OF FUNDS					
Total funds brought forward		553,509	123,182	676,691	608,270
TOTAL FUNDS CARRIED FORWARD		<u>660,212</u>	<u>8,561</u>	<u>668,773</u>	<u>676,691</u>

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

BALANCE SHEET
AT 31 MARCH 2018

	Notes	Unrestricted funds £	Restricted funds £	31.3.18 Total funds £	31.3.17 Total funds £
FIXED ASSETS					
Tangible assets	13	210,027	-	210,027	11,409
CURRENT ASSETS					
Stocks	14	565	-	565	521
Debtors	15	56,879	-	56,879	39,384
Cash at bank and in hand		<u>406,683</u>	<u>8,561</u>	<u>415,244</u>	<u>634,595</u>
		464,127	8,561	472,688	674,500
CREDITORS					
Amounts falling due within one year	16	(13,942)	-	(13,942)	(9,218)
NET CURRENT ASSETS		<u>450,185</u>	<u>8,561</u>	<u>458,746</u>	<u>665,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>660,212</u>	<u>8,561</u>	<u>668,773</u>	<u>676,691</u>
NET ASSETS		<u>660,212</u>	<u>8,561</u>	<u>668,773</u>	<u>676,691</u>
FUNDS	17				
Unrestricted funds				660,212	553,509
Restricted funds				<u>8,561</u>	<u>123,182</u>
TOTAL FUNDS				<u>668,773</u>	<u>676,691</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees on 17 October 2018 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 2018

	Notes	31.3.18 £	31.3.17 £
Cash flows from operating activities:			
Cash generated from operations	1	<u>(14,053)</u>	<u>57,440</u>
Net cash (used in)/provided by operating activities		<u>(14,053)</u>	<u>57,440</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(206,277)	(7,703)
Interest received		<u>979</u>	<u>2,308</u>
Net cash provided by (used in) investing activities		<u>(205,298)</u>	<u>(5,395)</u>
Change in cash and cash equivalents in the reporting period		(219,351)	52,045
Cash and cash equivalents at the beginning of the reporting period		<u>634,595</u>	<u>582,550</u>
Cash and cash equivalents at the end of the reporting period		<u><u>415,244</u></u>	<u><u>634,595</u></u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018

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

	31.3.18	31.3.17
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(7,918)	68,421
Adjustments for:		
Depreciation charges	7,659	4,299
Interest received	(979)	(2,308)
Increase in stocks	(44)	(248)
Increase in debtors	(17,495)	(10,482)
Increase/(decrease) in creditors	<u>4,724</u>	<u>(2,242)</u>
Net cash provided by (used in) operating activities	<u>(14,053)</u>	<u>57,440</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2018**

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.

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 following rates:

Freehold buildings - 2% per annum calculated on a straight line basis;

Short leasehold property - 10% per annum calculated on a straight line basis; and

Fixtures, fittings & equipment - 25% per annum calculated on a straight line basis.

Stocks

Stocks of purchased consumables are included at cost.

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.

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES - continued

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 auto-enrolment pension scheme. 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 funds independently administered by the National Employment Savings Trust (NEST).

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 2018

2. DONATIONS AND LEGACIES

	31.3.18	31.3.17
	£	£
Parish of Central Exeter (notional rent)	16,951	16,946
Donations	195,231	158,765
Gifts in Kind	50,899	9,600
Legacies	555	8,608
Grants	<u>129,078</u>	<u>293,084</u>
	<u>392,714</u>	<u>487,003</u>

Gifts of goods distributed to beneficiaries, valued at £50,749, are included above.

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

	31.3.18	31.3.17
	£	£
Garfield Weston Foundation	-	100,000
The Big Lottery	23,490	93,951
Exeter City Council	21,750	1,483
Provident Financial plc	20,000	21,500
Devon County Council	1,935	22,243
The Clare Milne Trust	10,500	-
The 29th May 1961 Charity	10,000	-
Arconic Foundation	-	12,979
Community Housing Aid (Exeter City Council)	-	9,739
O F Wells Charitable Trust	8,000	-
The Norman Family Charitable Trust	5,000	5,000
The Parish Lands Charity	5,000	-
PCC Devon & Cornwall	5,000	-
The Swire Charitable Trust	-	5,000
Jamieson-BystockTrust	-	3,000
David Gibbons Foundation	-	2,000
Other grants	<u>18,403</u>	<u>16,189</u>
	<u>129,078</u>	<u>293,084</u>

3. OTHER TRADING ACTIVITIES

	31.3.18	31.3.17
	£	£
Miscellaneous other income	<u>841</u>	<u>2,231</u>

4. INVESTMENT INCOME

	31.3.18	31.3.17
	£	£
Charities Official Investment Fund interest	<u>979</u>	<u>2,308</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

5. INCOME FROM CHARITABLE ACTIVITIES

		31.3.18	31.3.17
	Activity	£	£
Grants	Client services, support & training	6,192	7,912
Charges to clients	Client services, support & training	3,209	3,428
Grants	Preventative work	27,351	6,353
Rent & service charges	Resettlement activities	<u>23,882</u>	-
		<u>60,634</u>	<u>17,693</u>

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

	31.3.18	31.3.17
	£	£
Exeter City Council	<u>33,543</u>	<u>14,265</u>

6. RAISING FUNDS

Raising donations and legacies

	31.3.18	31.3.17
	£	£
Information & publicity	980	1,689
Staff costs	13,424	12,888
Liability insurance	186	147
Printing, postage, stationery & office consumables	250	200
Depreciation	100	100
Support costs	<u>5,547</u>	<u>4,445</u>
	<u>20,487</u>	<u>19,469</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs	Totals
	£	£	£
Client services, support & training	258,251	65,399	323,650
Preventative work	77,384	19,742	97,126
Resettlement activities	<u>20,006</u>	<u>1,817</u>	<u>21,823</u>
	<u>355,641</u>	<u>86,958</u>	<u>442,599</u>

8. SUPPORT COSTS

	Management
	£
Raising donations and legacies	5,547
Client services, support & training	65,399
Preventative work	19,742
Resettlement activities	<u>1,817</u>
	<u>92,505</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

8. SUPPORT COSTS - continued

Activity	Basis of allocation
Management	in ratio of staff costs

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

Management

	Raising donations and legacies £	Client services, support & training £	Preventative work £
Payroll & personnel support	60	707	213
Other support	39	469	142
Bank charges	80	944	285
Subscriptions & books	32	375	113
Staff costs	4,390	51,736	15,617
Premises costs	133	1,555	469
Liability insurance	60	718	217
Equipment repairs, renewals & maintenance	18	212	64
Telephone (including mobiles)	21	247	75
Printing, postage, stationery & office consumables	69	813	245
Accountancy	89	1,062	321
Independent Examiner's/ Auditors' remuneration	91	1,060	320
Evaluation costs	418	4,935	1,490
Depreciation	47	566	171
	<u>5,547</u>	<u>65,399</u>	<u>19,742</u>

	Resettlement activities £	31.3.18 Total activities £	31.3.17 Total activities £
Payroll & personnel support	20	1,000	1,512
Other support	13	663	419
Bank charges	26	1,335	1,296
Subscriptions & books	10	530	729
Staff costs	1,437	73,180	72,856
Premises costs	43	2,200	2,100
Liability insurance	20	1,015	832
Equipment repairs, renewals & maintenance	6	300	300
Telephone (including mobiles)	7	350	300
Printing, postage, stationery & office consumables	23	1,150	1,000
Accountancy	30	1,502	1,454
Independent Examiner's/ Auditors' remuneration	29	1,500	2,622
Evaluation costs	137	6,980	-
Depreciation	16	800	800
	<u>1,817</u>	<u>92,505</u>	<u>86,220</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

9. NET INCOME/(EXPENDITURE)

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

	31.3.18	31.3.17
	£	£
Depreciation - owned assets	7,659	4,299
Other operating leases	20,994	15,000
Independent Examiner's/Auditor's remuneration	<u>1,500</u>	<u>2,622</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2018 nor for the year ended 31 March 2017.

Trustees' expenses

There were no trustees' expenses paid during the year (2017 - £nil). However, the cost of providing trustee indemnity insurance was £448 (2017 - £448) .

11. STAFF COSTS

	31.3.18	31.3.17
	£	£
Wages and salaries	267,367	293,159
Social security costs	18,678	20,944
Other pension costs	<u>10,635</u>	<u>8,763</u>
	<u>296,680</u>	<u>322,866</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:

	31.3.18	31.3.17
Client services, support & training	8	8
Preventative work	2	3
Resettlement activities	1	-
Support	<u>5</u>	<u>5</u>
	<u>16</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

The employee benefits of key management personnel total £37,885 (2017 - £37,885)

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 31.3.17 £	Restricted funds 31.3.17 £	Total funds 31.3.17 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	220,409	266,594	487,003
Charitable activities			
Client services, support & training	11,340	-	11,340
Preventative work	6,353	-	6,353
Other trading activities	2,231	-	2,231
Investment income	<u>2,308</u>	<u>-</u>	<u>2,308</u>
Total	242,641	266,594	509,235
EXPENDITURE ON			
Raising funds	19,469	-	19,469
Charitable activities			
Client services, support & training	87,536	186,162	273,698
Preventative work	<u>147,647</u>	<u>-</u>	<u>147,647</u>
Total	254,652	186,162	440,814
NET INCOME/(EXPENDITURE)	(12,011)	80,432	68,421
Transfers between funds	<u>800</u>	<u>(800)</u>	<u>-</u>
Net movement in funds	(11,211)	79,632	68,421
RECONCILIATION OF FUNDS			
Total funds brought forward	564,720	43,550	608,270
TOTAL FUNDS CARRIED FORWARD	<u>553,509</u>	<u>123,182</u>	<u>676,691</u>

ST PETROCK'S (EXETER) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018**

13. TANGIBLE FIXED ASSETS

	Freehold property £	Short leasehold £	Fixtures and fittings £	Totals £
COST				
At 1 April 2017	-	-	31,292	31,292
Additions	173,716	7,206	25,355	206,277
Disposals	-	-	(1,660)	(1,660)
At 31 March 2018	<u>173,716</u>	<u>7,206</u>	<u>54,987</u>	<u>235,909</u>
DEPRECIATION				
At 1 April 2017	-	-	19,883	19,883
Charge for year	813	180	6,666	7,659
Eliminated on disposal	-	-	(1,660)	(1,660)
At 31 March 2018	<u>813</u>	<u>180</u>	<u>24,889</u>	<u>25,882</u>
NET BOOK VALUE				
At 31 March 2018	<u>172,903</u>	<u>7,026</u>	<u>30,098</u>	<u>210,027</u>
At 31 March 2017	<u>-</u>	<u>-</u>	<u>11,409</u>	<u>11,409</u>

14. STOCKS

	31.3.18	31.3.17
	£	£
Consumables at cost	<u>565</u>	<u>521</u>

15. DEBTORS

	31.3.18	31.3.17
	£	£
Amounts falling due within one year:		
Debtors	37,301	23,629
Prepayments	7,022	3,043
Accrued income	306	462
	<u>44,629</u>	<u>27,134</u>
Amounts falling due after more than one year:		
Accrued income	<u>12,250</u>	<u>12,250</u>
Aggregate amounts	<u>56,879</u>	<u>39,384</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.

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade creditors	3,575	1,097
Other creditors	1,174	472
Outstanding pension scheme contributions	2,587	1,016
Accruals	<u>6,606</u>	<u>6,633</u>
	<u>13,942</u>	<u>9,218</u>

17. MOVEMENT IN FUNDS

	At 1.4.17	Net movement in funds	Transfers between funds	At 31.3.18
	£	£	£	£
Unrestricted funds				
General fund	442,809	(9,787)	163,015	596,037
Designated funds:				
Staff redundancies	51,900	-	2,900	54,800
Church reinstatement fund	7,000	-	-	7,000
Property repair fund	1,800	-	200	2,000
House purchase fund	50,000	-	(50,000)	-
South Street contingency fund	<u>-</u>	<u>-</u>	<u>375</u>	<u>375</u>
	553,509	(9,787)	116,490	660,212
Restricted funds				
Garfield Weston - house purchase fund	100,000	-	(100,000)	-
PORCH	16,620	(16,620)	-	-
Private Rented Sector Access Scheme	5,500	2,342	(5,805)	2,037
Mental Health Services	-	5,862	-	5,862
Other restricted funds	<u>1,062</u>	<u>10,285</u>	<u>(10,685)</u>	<u>662</u>
	123,182	1,869	(116,490)	8,561
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>676,691</u>	<u>(7,918)</u>	<u>-</u>	<u>668,773</u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources 31.3.18 £	Resources expended 31.3.18 £	Movement in funds 31.3.18 £
Unrestricted funds			
General fund	330,662	(340,449)	(9,787)
Restricted funds			
Big Lottery - Reaching Communities	23,490	(23,490)	-
PORCH	5,270	(21,890)	(16,620)
Private Rented Sector Access Scheme	45,533	(43,191)	2,342
Welfare Advice Service	10,000	(10,000)	-
Advice & Referral Service	5,000	(5,000)	-
Mental Health Services	24,528	(18,666)	5,862
Other restricted funds	10,685	(400)	10,285
	<u>124,506</u>	<u>(122,637)</u>	<u>1,869</u>
TOTAL FUNDS	<u><u>455,168</u></u>	<u><u>(463,086)</u></u>	<u><u>(7,918)</u></u>

Comparatives for movement in funds

	At 1.4.16 £	Net movement in funds £	Transfers between funds £	At 31.3.17 £
Unrestricted Funds				
General fund	508,920	(12,011)	(54,100)	442,809
Designated funds:				
Staff redundancies	47,200	-	4,700	51,900
Church reinstatement fund	7,000	-	-	7,000
Property repair fund	1,600	-	200	1,800
House purchase fund	-	-	50,000	50,000
	<u>564,720</u>	<u>(12,011)</u>	<u>800</u>	<u>553,509</u>
Restricted Funds				
Garfield Weston - house purchase fund	-	100,000	-	100,000
PORCH	25,059	(8,439)	-	16,620
Private Rented Sector Access Scheme	11,371	(5,871)	-	5,500
DORS	2,545	(2,545)	-	-
Mental Health Services	3,913	(3,913)	-	-
Other restricted funds	662	1,200	(800)	1,062
	<u>43,550</u>	<u>80,432</u>	<u>(800)</u>	<u>123,182</u>
TOTAL FUNDS	<u><u>608,270</u></u>	<u><u>68,421</u></u>	<u><u>-</u></u>	<u><u>676,691</u></u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

17. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources 31.3.17 £	Resources expended 31.3.17 £	Movement in funds 31.3.17 £
Unrestricted funds			
General fund	242,641	(254,652)	(12,011)
Restricted funds			
Big Lottery - Reaching Communities	93,951	(93,951)	-
Garfield Weston - house purchase fund	100,000	-	100,000
PORCH	35,449	(43,888)	(8,439)
Private Rented Sector Access Scheme	10,450	(16,321)	(5,871)
DORS	9,739	(12,284)	(2,545)
Welfare Advice Service	9,500	(9,500)	-
Advice & Referral Service	5,000	(5,000)	-
Mental Health Services	-	(3,913)	(3,913)
Other restricted funds	<u>2,505</u>	<u>(1,305)</u>	<u>1,200</u>
	266,594	(186,162)	80,432
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u><u>509,235</u></u>	<u><u>(440,814)</u></u>	<u><u>68,421</u></u>

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

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 trustees 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 .

House purchase fund

The £50,000 balance brought forward on this fund was fully utilised in April 2017 when the house was purchased.

South Street contingency fund

At the end of the lease of the South Street flats reinstatement works may be necessary. £1,500 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.

Garfield Weston house purchase fund

This fund was awarded for the sole purpose of buying a house to be used for emergency housing. It was fully expended in April 2017.

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.

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.

Welfare Advice Service

This service provides personalised, specialist support with all aspects of the UK benefit system.

Mental Health Services

This service provides individual psychotherapy and counselling with fully qualified psychotherapists and addiction specialists.

Other Restricted Funds

These funds represent other grants and donations given for specific purposes. The £10,685 transfer to unrestricted funds arose when the relevant restricted funds were fully expended on the purchase of fixed assets.

ST PETROCK'S (EXETER) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2018

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:

	31.3.18	31.3.17
	£	£
Provided in the financial statements:		
Outstanding contributions	<u>2,587</u>	<u>1,016</u>
Not provided in the financial statements:		
Annual contributions for the next year	<u>10,700</u>	<u>10,700</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

	31.3.18	31.3.17
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>

There was no capital expenditure contracted for at 31 March 2018 nor at 31 March 2017.

21. RELATED PARTY DISCLOSURES

Unrestricted donations of £1,200 were received from trustees. There were no other related party transactions for the year ended 31 March 2018.

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.