

Registered number: 01523836
Charity number: 510904

Petrus Community

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2023

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Petrus Community
(A Company Limited by Guarantee)

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Petrus Community
(A Company Limited by Guarantee)

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

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

Petrus Community

(A Company Limited by Guarantee)

Trustees' Report

For the Year Ended 31 March 2023

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

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

Structure, Governance and Management Status

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

Organisation

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

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

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

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

Trustee Induction & Training

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

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

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

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

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

Petrus Community (A Company Limited by Guarantee)

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

Organisational Structure

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

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

Risk review

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

Aims & Objectives for the Year

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

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

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

Strategies and activities for achieving objectives

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

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

Petrus Community (A Company Limited by Guarantee)

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

Significant Activities

The needs of people experiencing homelessness in England has significantly increased during 2022/23. The govt. reported¹:

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

Closer to home the Greater Manchester Combined Authority (GMCA) have updated their sub-regional homeless strategy to respond to this. They have introduced²:

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

Within each of the three towns that Petrus work in, our local authority and strategic partners face increased needs and challenges sustaining resilience and independence³:

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

In 2022 both Petrus and Regenda Homes were directly involved in national research with the National Housing Federation and Imogen Blood Associates to make the case for future supported housing⁴. The reports main findings support the view that despite the increasing needs, the type of supported housing Petrus provides still reduces homelessness and has a positive impact on health and wellbeing.

¹Rough sleeping climbs 26% in a year, while more than 72,000 households face homelessness in three-month period as England's homelessness crisis deepens - Shelter England

²Homelessness - Greater Manchester Combined Authority (greatermanchester-ca.gov.uk)

³Tables on homelessness - GOV.UK (www.gov.uk)

⁴National Housing Federation - Research into the supported housing sector's impact on homelessness prevention, health and wellbeing

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

These include:

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

Petrus Community (A Company Limited by Guarantee)

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

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

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

Housing support at Petrus

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

Wellbeing projects at Petrus

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

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

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

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

Crisis support at Petrus

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

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

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

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

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

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

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

Petrus Community (A Company Limited by Guarantee)

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

Crisis support at Petrus (continued)

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

Pay policy for senior staff

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

Investment policy

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

Review of the transactions and financial position of the charity

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

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

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

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

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

Financial review

Going concern

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

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

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

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

Reserves policy

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

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

Future Developments

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

Statement as to Disclosure of Information to Auditor

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

Petrus Community
(A Company Limited by Guarantee)

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

Auditor

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

Provision of Information to Auditors

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

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

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

P A Roberts

Mr P A Roberts
Chair

Petrus Community
(A Company Limited by Guarantee)

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

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

Company law requires the Trustees to prepare financial statements for each financial in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Independent Auditor's report to the members of Petrus Community

Opinion on the financial statements

In our opinion, the financial statements:

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

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

Basis for opinion on the financial statements

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

Independence

We remain independent of the Charitable Company in accordance with the ethical requirements relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Petrus Community (A Company Limited by Guarantee)

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

Other information

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

We have nothing to report in this regard.

Other Companies Act 2006 reporting

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

- the information given in the Trustees' report, which includes the Directors' Report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report, which is included in the Trustees' Report, has been prepared in accordance with applicable legal requirements.

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

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

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

Petrus Community (A Company Limited by Guarantee)

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

Responsibilities of Trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

Non-compliance with laws and regulations

Based on:

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

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

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

Our procedures in respect of the above included:

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

Petrus Community (A Company Limited by Guarantee)

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

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

Fraud

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

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

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

Our procedures in respect of the above included:

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

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

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

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

Petrus Community
(A Company Limited by Guarantee)

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

Use of our report

This report is made solely to the Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:



82972756GC12041D
Hamid Ghafoor (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor
Liverpool, UK

28 September 2023

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

Petrus Community
(A Company Limited by Guarantee)

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

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

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

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

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

Balance Sheet
As at 31 March 2023

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

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

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

P A Roberts

Mr P A Roberts
Chair

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

Petrus Community

(A Company Limited by Guarantee)

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

1. General information

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

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Companies Act 2006 and the Charities Act 2011.

Petrus Community meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

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

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

2.2 Financial reporting standard 102 - reduced disclosure exemptions

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

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

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

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

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

2. Accounting policies (continued)

2.3 Going concern

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

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

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

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

2.4 Income

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

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

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

2.5 Expenditure

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

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

Petrus Community

(A Company Limited by Guarantee)

Notes to the Financial Statements

For the Year Ended 31 March 2023

2. Accounting policies (continued)

2.6 Intangible assets and amortisation

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

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

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

The estimated useful lives are as follows:

Amortisation is provided on the following basis:

Website development	- 25 %
---------------------	--------

2.7 Tangible fixed assets and depreciation

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

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

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

Depreciation is provided on the following basis:

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

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

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

2.8 Debtors

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

Petrus Community
(A Company Limited by Guarantee)

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

2. Accounting policies (continued)

2.9 Cash at bank and in hand

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

2.10 Creditors

Short term trade creditors are measured at the transaction price.

2.11 Deferred income

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

2.12 Taxation

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

2.13 Financial instruments

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

2.14 Pensions

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

2.15 Fund accounting

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

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

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

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

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

Petrus Community

(A Company Limited by Guarantee)

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

3. Critical accounting estimates and areas of judgement

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

Critical accounting estimates and assumptions:

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

Critical areas of judgement:

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

4. Income from donations

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations	31,982	13,900	45,882
	<u>31,982</u>	<u>13,900</u>	<u>45,882</u>

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	39,224	9,261	48,485
	<u>39,224</u>	<u>9,261</u>	<u>48,485</u>

Petrus Community
(A Company Limited by Guarantee)

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

5. Income from charitable activities

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

Petrus Community
(A Company Limited by Guarantee)

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

5. Income from charitable activities (continued)

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

6. Investment income

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total funds 2023 £
Bank interest	8,018	1,103	9,121

	Unrestricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Bank interest	286	110	396

Petrus Community
(A Company Limited by Guarantee)

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

7. Analysis of expenditure on charitable activities

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

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

Petrus Community
(A Company Limited by Guarantee)

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

7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

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

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

Petrus Community
(A Company Limited by Guarantee)

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

7. Analysis of expenditure on charitable activities (continued)

Analysis of support costs

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

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

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

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

Governance costs are centralised across the Group.

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

This is included in expenditure on charitable activities.

Petrus Community
(A Company Limited by Guarantee)

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

8. Auditor's remuneration

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

9. Staff costs

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

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

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

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

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

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

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2023

10. Trustees' remuneration and expenses

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

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

11. Intangible assets

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

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2023

12. Tangible fixed assets

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

13. Debtors

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

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

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

Petrus Community
(A Company Limited by Guarantee)

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

14. Creditors: Amounts falling due within one year

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

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

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

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

Petrus Community
(A Company Limited by Guarantee)

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

15. Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
Unrestricted funds					
Designated funds					
Property repairs reserve	255,068	-	(7,666)	-	247,402
Various items to be funded from reserves	138,922	-	(100,602)	24,615	62,935
Service Charges	76,719	-	(18,781)	-	57,938
Hub Exit Strategy	90,714	-	-	-	90,714
Fundraiser	-	-	(5,608)	5,608	-
Careers academy	2,587	-	(18,925)	16,338	-
General ICT	-	-	(22,173)	22,173	-
	<u>564,010</u>	<u>-</u>	<u>(173,755)</u>	<u>68,734</u>	<u>458,989</u>

Petrus Community
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

	Balance at 1 April 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2023 £
General funds					
General Funds - all funds	539,548	3,523,739	(3,867,319)	(75,156)	120,812
Total Unrestricted funds	1,103,558	3,523,739	(4,041,074)	(6,422)	579,801
Endowment funds					
Endowment Funds - all funds	110,323	1,103	-	-	111,426

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2023

15. Statement of funds (continued)

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

Petrus Community
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Unrestricted funds					
Designated funds					
Fixed asset - leasehold improvement	260,257	-	(5,189)	-	255,068
Various items to be funded from reserves	333,177	5,350	(92,696)	(106,909)	138,922
Service Charges	47,149	1,682,961	(1,653,391)	-	76,719
Hub Exit Strategy	90,714	-	-	-	90,714
Careers academy	139,310	-	(136,723)	-	2,587
	<u>870,607</u>	<u>1,688,311</u>	<u>(1,887,999)</u>	<u>(106,909)</u>	<u>564,010</u>

Petrus Community
(A Company Limited by Guarantee)

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

15. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
General funds					
General Funds - all funds	608,163	980,882	(1,152,125)	102,628	539,548
Total Unrestricted funds	1,478,770	2,669,193	(3,040,124)	(4,281)	1,103,558
Endowment funds					
Endowment Funds - all funds	110,213	110	-	-	110,323

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2023

15. Statement of funds (continued)

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2022 £
Restricted funds					
Rochdale Homeless Network	-	7,014	(7,014)	-	-
Thriving Communities	-	45,400	(41,190)	-	4,210
NASP matched funding	-	20,000	(130)	-	19,870
Young Person Social Prescribing	-	24,493	(13,419)	-	11,074
Changing Futures / MEAM	-	35,000	(17,885)	-	17,115
Tatton	-	9,261	(15,347)	6,086	-
HUB - Women's Alliance	17,553	43,837	(44,802)	-	16,588
HUB - Gaddums	1,878	23,631	(22,490)	-	3,019
PIER - GMCA	-	44,882	(27,721)	-	17,161
Project - Volunteering	-	19,429	(16,694)	(2,735)	-
Town Centre Initiative	-	31,295	(32,105)	930	120
Housing First	14,840	184,876	(199,716)	-	-
Housing First - Crisis Fund	-	4,152	(4,152)	-	-
Rochdale Fund for Relief in Sickness	3,000	-	(3,000)	-	-
	<u>37,271</u>	<u>493,270</u>	<u>(445,665)</u>	<u>4,281</u>	<u>89,157</u>

Total of funds	<u>1,626,254</u>	<u>3,162,573</u>	<u>(3,485,789)</u>	<u>-</u>	<u>1,303,038</u>
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Petrus Community
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Notes to the Financial Statements
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15. Funds (continued)

Unrestricted general funds

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

Unrestricted designated funds

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

Restricted funds

Town Centre Initiative

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

Housing First

Initiative to provide safe and secure homes to vulnerable people.

HUB - Women's Alliance

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

HUB - Gaddums

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

Project - Volunteering

Training and development of volunteers.

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Notes to the Financial Statements
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15. Funds (continued)

Thriving Communities

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

NASP matched funding

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

PIER - GMCA

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

Young Person Social Prescribing

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

Changing Futures / MEAM

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

Tatton

Garden competition

Housing First - Tenants

Initiative to provide safe and secure homes to vulnerable people.

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Notes to the Financial Statements
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15. Statement of funds (continued)

Rochdale Fund for Relief in Sickness

Rochdale Fund make charitable donations to charities who support people in need of relief in sickness and who live in the Rochdale Borough area.

MSV Kindness Fund

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

Endowment fund

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

Action Together

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

Housing First - Peer Activity

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

GMEF - Environmental Fund

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

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16. Analysis of net assets between funds

Analysis of net assets between funds - current year

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

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Tangible fixed assets	369,484	-	-	369,484
Intangible fixed assets	2,283	-	-	2,283
Current assets	1,366,878	89,157	110,323	1,566,358
Creditors due within one year	(635,087)	-	-	(635,087)
Total	1,103,558	89,157	110,323	1,303,038

17. Related party transactions

Regenda Limited, the parent company, had intercompany charges of £549,841 (2022 - £431,461) to Petrus Community.

M&Y (Regenda Partnership) Limited, a company under common control, had intercompany charges of £94,088 (2022 - £85,918) to Petrus Community.

Amount owed by group undertakings at year end was £115,539 (2022, £nil). Amount owed to group undertakings at year end was (£145,090) (2022, (£142,133)).

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18. Controlling party

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

As at 31 March 2023 the largest and smallest group in which the results are consolidated is that headed by Regenda Limited. The consolidated accounts of the company are available to the public and may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY. No other group accounts include the results of the charity.