

Petrus Community

(A Company Limited by Guarantee)

Trustees' Report and Financial Statements

For the Year Ended 31 March 2022

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 2022

Trustees	Dr M R Birkett, Chair (until 26 August 2021) A Underdown C Banton Dr E Smith P Culkin P Roberts, Chair (from 26 August 2021) (appointed 16 July 2021) R Gleave (appointed 11 July 2022) J Wood (appointed 11 July 2022) L Tasker (appointed 11 July 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 2022

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2021 to 31 March 2022. 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) (effective 1 January 2019).

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 Code 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 and finance.

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

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Trustees' Report (continued)

For the Year Ended 31 March 2022

Organisational Structure

Petrus Council of Management 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 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.

Growth plan and projects

Senior staff and Petrus trustees developed a set of key objectives and projects during the year which set out Petrus' plan regarding growth across day services, supported housing and social enterprise activities. These projects are routinely reviewed with recommendations being presented to trustees throughout the year and connects to the wider Regenda Group Corporate Plan. There also continued to be a clear focus on improved systems (both written and ICT) and compliance in areas such health and safety.

Petrus Community

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Trustees' Report (continued)

For the Year Ended 31 March 2022

Significant Activities

Despite the legacy of significant challenges presented by Covid-19 throughout 2020/21, Petrus Community continued to provide services to its residents, and service users. Throughout lockdown, Petrus continued to offer food, hot drinks, showers and laundry facilities to homeless visitors, along with access to vaccinations and support with health partners HART. Christmas dinner was also provided to visitors to the Petrus Hub throughout December 2021.

The third year of the Greater Manchester Combined Authority housing first pilot was completed. As zonal leads (in Bolton, Bury and Rochdale), staff continue to forge new successful working relationships and strategic partnerships, with the Bond Board and Early Break (delivery partners in the zone).

Supported housing services continued to grow, with new management agreements in place for specialist housing management services in Rochdale, Oldham, and Burnley. This was in addition to new bedspaces being created within existing supported housing, to meet increasing challenges around homelessness. The number of people residing in supported housing increased from 97 in March 2021 to 187 in March 2022 (an additional 90 tenancies managed).

Investment was made by the trustees to create an employment enabling project (Project 5) which innovated to build the confidence and skills of long-term job seekers. The project successfully delivered against its targets for the first cohort in partnership with The Learning Foundry. A fundraising plan has been created to continue this project into the future.

New projects were started during the year at the charity's community garden (funded by the Arts Council Northwest and GMCS) for social prescribing, both for adults and (the first of its kind) for young people. The garden project continues to provide wellbeing and physical benefits to volunteers, and friends of Petrus.

Covid-19

Day-to-day activities in supported housing continued to be significantly impacted by the outbreak of Covid-19 up to February 2022, both in respect of changing advice from government regarding supported housing management, and considerations for health and safety practices (such as hand hygiene, PPE and social distancing).

Management responded to this changing context by routinely reviewing associated risk assessments to ensure that where services continued, particularly for vulnerable adults who are homeless, or at risk of homelessness, they were delivered (and continue to be delivered) as safely as possible in line with government advice.

Main achievements of the Charity

Petrus were awarded the 'Gold' award for Investors in People during the assessment in December 2021.

Petrus performed well financially in terms of occupancy, rent collection and voids management in Supported Housing, accounting for an increase managed housing and a growing staff and management team to support this.

All non-residential projects including Greater Manchester Housing First; Rochdale Council funding for services at the Petrus HUB; Rochdale Town Centre Outreach; Gaddum's Thinking Ahead Service; and Greater Manchester Women's Support Alliance service, performed well – with most targeted outcomes and outputs being met despite challenging service capacity.

Work has continued with Citizens UK (as founding members) engaging with Greater Manchester Combined Authority to raise awareness of homeless issues with Mayor Andy Burnham, at numerous engagement events.

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

Trustees' Report (continued) **For the Year Ended 31 March 2022**

Main achievements of the Charity (continued)

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

- The Regenda Group.
- Regenda Homes.
- The Learning Foundry.
- M&Y Maintenance and Construction.
- NCRC and Trafford Hall.
- Positive Footprints.
- Rochdale Council.
- Oldham Council.
- Greater Manchester Combined Authority (GMCA).
- Greater Manchester Chamber of Commerce.
- Greater Manchester Womens Support Alliance (GMWSA).
- Rotary Club of Rochdale.
- Onward Homes.
- Mosscafe St Vincent's.
- Rochdale Health Alliance.
- Homeless Alliance Response Team (HART).
- Co-operative Supermarket Rochdale.
- Link4Life.
- Kashmiri Youth Project (KYP) Rochdale.
- Action Together.
- Rochdale in Bloom.
- Royal Horticultural Society.
- Brass Knuckle Riders.
- Music in Mind.
- Hopwood Hall College.
- Skylight Circus Arts.
- Kingsway GP Practice.
- Kirkhold GP Practice.
- Rochdale Mind.
- NHS HMR CCG.
- Mike Garry – Poet.
- Butterfly Cakes & Cookies.
- Mont Seals Ltd.
- Sweet Deceits.
- Dunne & Dusted
- Morrisons Supermarket Rochdale.
- Evolution Gym Rochdale.
- Falinge Park High School.
- Combustion Controls Ltd.
- BBC Radio Manchester.
- Housing First England.
- The Bond Board.
- Early Break.
- Great Places Group.

Petrus Community (A Company Limited by Guarantee)

Trustees' Report (continued) For the Year Ended 31 March 2022

Main achievements of the Charity (continued)

- Citizens UK.
- National Citizen Service (NCS).
- The UK Sepsis Trust.
- Gardenista UK.

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 2021/22 of £323,216 (2021: £216,253).

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.

Financial review

Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing, approved May 2022, 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 Covid-19 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. In addition, the Government's decisions around social distancing have had a significant impact on the running of the community furniture store operated by subsidiary Petrus People CIC, which resulted in its closure. 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.

Petrus Community

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Trustees' Report (continued)

For the Year Ended 31 March 2022

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 £564k (2021 - £781k) to meet the planned expenditure detailed in note 16 to the accounts.

The directors consider that, additionally, at least three 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.

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 15 September 2022 and signed on their behalf by:

P A Roberts

Mr P A Roberts
Chair

Petrus Community
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Statement of Trustees' responsibilities
For the Year Ended 31 March 2022

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

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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 2022 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 2022 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

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

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

Responsibilities of directors

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

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

Based on our understanding and accumulated knowledge of the Charitable Company, and the sector in which it operates we considered the risk of acts by the Charitable Company which were contrary to applicable laws and regulations, including fraud and whether such actions or non-compliance might have a material effect on the financial statements. We considered the significant laws and regulations to be United Kingdom Generally Accepted Accounting Practice (including FRS102 and the Charities Statement of Recommended Practice) and the UK Companies Act 2006. All audit team members were briefed to ensure they were aware of any relevant regulations in relation to their work, areas of potential non-compliance and fraud risks.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of an override of controls), and determined that the principal risks were related to posting inappropriate journal entries, management bias in accounting estimates and improper incoming resources recognition.

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)

Our audit procedures in response to the above included, but were not limited to:

- Agreement of the financial statement disclosures to underlying supporting documentation;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to the recoverability of debtors;
- Procedures to test incoming resources including agreement of incoming resources recognised to supporting documentation on a sample basis;
- Identifying and testing journal entries identified as potentially unusual. This testing included, but was not limited to, any journal entries posted with specific keywords, journals posted by unexpected users, and journals posted to least used accounts;
- Discussions with management, and those charged with governance, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Discussions with management, and those charged with governance to understand if there has been any Serious Incident Reports made to the Charity Commission either during the period or post year end;
- A review of trustees' meeting minutes both during the period, and post year end, for any known or suspected instances of non-compliance with laws and regulation, Serious Incident Reports made to the Charity Commission or fraud;
- Enquires to confirm with management that there was no legal correspondence during the period, or post year end, requiring review;
- Obtaining an understanding of the control environment in monitoring compliance with laws and regulations.

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.

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:

5072751020410

Hamid Ghafoor (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
Liverpool
United Kingdom

Date: 27 September 2022

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

Petrus Community
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Statement of financial activities (incorporating income and expenditure account)
For the Year Ended 31 March 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:						
Donations	4	39,224	9,261	-	48,485	38,443
Charitable activities	5	2,629,683	484,009	-	3,113,692	1,877,166
Investments	6	286	-	110	396	619
Total income and endowments		2,669,193	493,270	110	3,162,573	1,916,228
Expenditure on:						
Charitable activities	7	3,040,124	445,665	-	3,485,789	2,132,481
Total expenditure		3,040,124	445,665	-	3,485,789	2,132,481
Net (expenditure)/income		(370,931)	47,605	110	(323,216)	(216,253)
Transfers between funds	15	(4,281)	4,281	-	-	-
Net movement in funds		(375,212)	51,886	110	(323,216)	(216,253)
Reconciliation of funds:						
Total funds brought forward		1,478,770	37,271	110,213	1,626,254	1,842,507
Net movement in funds		(375,212)	51,886	110	(323,216)	(216,253)
Total funds carried forward	15	1,103,558	89,157	110,323	1,303,038	1,626,254

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

The notes on pages 15 to 37 form part of these financial statements.

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

Balance Sheet
As at 31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	11	2,283	4,750
Tangible assets	12	369,484	441,153
		<u>371,767</u>	<u>445,903</u>
Current assets			
Debtors	13	392,196	203,509
Cash at bank and in hand		1,174,162	1,405,289
		<u>1,566,358</u>	<u>1,608,798</u>
Creditors: amounts falling due within one year	14	(635,087)	(428,447)
Net current assets		<u>931,271</u>	<u>1,180,351</u>
Net assets	16	<u>1,303,038</u>	<u>1,626,254</u>
Charity funds			
Endowment funds	15	110,323	110,213
Restricted funds	15	89,157	37,271
Unrestricted funds	15	1,103,558	1,478,770
Total funds		<u>1,303,038</u>	<u>1,626,254</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 22 September 2022 and signed on their behalf by:

P A Roberts

Mr P A Roberts
Chair

The notes on pages 15 to 37 form part of these financial statements.

Petrus Community

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

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) (effective 1 January 2019), 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 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 2021 and these financial statements may be obtained from its registered office: The Foundry, 42 Henry Street, Liverpool, L1 SAY.

2.3 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

Petrus Community

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.4 Going concern

The Company's latest Business Plan including sensitivity analyses and stress testing was approved in May 2022 by the Regenda Board. After a thorough review considering the impact of Covid-19, Management are assured that there are sufficient cash reserves in place to meet liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

After a thorough review considering the impact of Covid-19 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. In addition, the Government's decisions around social distancing have had a significant impact on the running of the community furniture store operated by subsidiary Petrus People CIC. The stress testing performed includes modelling the impact of a potential reduction in grant income and furniture store sales.

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 in addition to providing a working capital reserve for the store, 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.

2.5 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.

2.6 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 2022

2. Accounting policies (continued)

2.7 Government grants

Payments received from the government for furloughed employees are a form of grant. This grant money is receivable as compensation for expenses already incurred, and where this is not in respect of future related costs, is recognised in income in the period in which it becomes receivable and the related expense is incurred.

2.8 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 %
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2.9 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).

Petrus Community

(A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.10 Debtors

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

2.11 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.

2.12 Creditors

Short term trade creditors are measured at the transaction price.

2.13 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.

2.14 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.

2.15 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.

2.16 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.

Petrus Community (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

2. Accounting policies (continued)

2.17 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.

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.

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

4. Income from donations

	Unrestricted funds 2022 £	Restricted funds 2022 £	Endowment funds 2022 £	Total funds 2022 £
Donations	39,224	9,261	-	48,485

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Donations	27,842	3,000	7,601	38,443

5. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Rents	2,397,768	-	2,397,768
Changing futures	-	35,000	35,000
RMBC Mental Health Grants	11,382	-	11,382
Stockport Women's Service	-	43,837	43,837
CGM - Womens Alliance	-	23,631	23,631
Volunteer Development	-	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
Thriving Communities	-	65,400	65,400
Social prescribing	-	69,375	69,375
Total 2022	2,629,683	484,009	3,113,692

Other grants includes £Nil (2021 - £10,329) of government income received for furloughed employees.

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

5. Income from charitable activities (continued)

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Rents	1,308,470	-	1,308,470
RMBC Mental Health Grants	133,635	-	133,635
Stockport Women's Service	-	52,933	52,933
CGM - Women's Alliance	-	22,985	22,985
Big Lottery Help Through Crisis	-	15,000	15,000
Town Centre Initiative	-	7,557	7,557
Housing First	-	175,537	175,537
Other Grants	10,329	6,000	16,329
Rochdale Homelessness Prevention Service	144,720	-	144,720
Total 2021	1,597,154	280,012	1,877,166

6. Investment income

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

	Unrestricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Bank interest	516	103	619

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

7. Analysis of expenditure on charitable activities

	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	<u>2,701,332</u>	<u>784,457</u>	<u>3,485,789</u>

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Accommodation provision	1,177,623	232,151	1,409,774
Hub projects	229,430	43,527	272,957
Other projects	362,693	87,057	449,750
Total 2021	<u>1,769,746</u>	<u>362,735</u>	<u>2,132,481</u>

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

7. Analysis of expenditure on charitable activities (continued)

Analysis of direct costs

	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

	Accommodation provision 2021 £	Hub projects 2021 £	Other projects 2021 £	Total funds 2021 £
Staff costs	539,757	152,649	201,845	894,251
Agency staff & recruitment	31,161	1,368	-	32,529
Premises	551,051	17,144	9,423	577,618
Food & household	16,721	4,053	-	20,774
Residential participation	282	-	-	282
Depreciation	23,216	53,608	13,282	90,106
Other direct costs	15,435	608	138,143	154,186
Total 2021	1,177,623	229,430	362,693	1,769,746

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

7. Analysis of expenditure on charitable activities (continued)

Analysis of support costs

	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

	Accommodation provision 2021 £	Hub projects 2021 £	Other projects 2021 £	Total funds 2021 £
Staff costs	57,410	10,764	21,529	89,703
Agency staff & recruitment	716	134	269	1,119
Audit fees	4,865	912	1,824	7,601
Premises	-	-	46	46
Legal, professional & consultancy	348	65	131	544
Other support costs	168,812	31,652	63,258	263,722
Total 2021	232,151	43,527	87,057	362,735

Total expenditure on charitable activities for the year was £3,485,789 (2021 - £2,132,481) of which £3,040,124 was unrestricted (2021 - £1,848,136), £445,665 was restricted (2021 - £284,345) and £Nil (2021 - £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
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Notes to the Financial Statements
For the Year Ended 31 March 2022

8. Auditor's remuneration

	2022	2021
	£	£
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	6,240	4,950
Fees payable to the Charity's auditor in respect of: All assurance services not included above	1,800	-
	8,040	4,950

9. Staff costs

	2022	2021
	£	£
Wages and salaries	1,003,446	883,499
Social security costs	84,506	76,565
Contribution to defined contribution pension schemes	38,446	23,890
	1,126,398	983,954

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

	2022	2021
	No.	No.
Accommodation services	22	21
HUB Projects	4	4
Other Projects	13	8
Management and administration	4	3
	43	36

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

Key management personnel of the charity comprise the trustees, the co-ordinator and the deputy co-ordinators. The total employee benefits of the key management personnel were £169,016 (2021 - £163,865).

1 (2021 - no) member of staff was paid £926 (2021 - £Nil) of redundancy payments of which £Nil (2021 - £Nil) was outstanding at year end.

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2021 - £NIL).

During the year ended 31 March 2022, no Trustee expenses have been incurred (2021 - £NIL).

11. Intangible assets

	Website Development £
Cost	
At 1 April 2021	9,871
At 31 March 2022	<u>9,871</u>
Amortisation	
At 1 April 2021	5,121
Charge for the year	2,467
At 31 March 2022	<u>7,588</u>
Net book value	
At 31 March 2022	<u>2,283</u>
At 31 March 2021	<u>4,750</u>

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

12. Tangible fixed assets

	Leasehold improvements £	Fixtures, fittings & equipment £	Computers £	Total £
Cost or valuation				
At 1 April 2021	375,619	395,453	50,404	821,476
Additions	-	5,358	15,533	20,891
Disposals	-	(156,742)	(166)	(156,908)
At 31 March 2022	<u>375,619</u>	<u>244,069</u>	<u>65,771</u>	<u>685,459</u>
Depreciation				
At 1 April 2021	112,684	249,913	17,726	380,323
Charge for the year	18,781	59,921	13,802	92,504
On disposals	-	(156,742)	(110)	(156,852)
At 31 March 2022	<u>131,465</u>	<u>153,092</u>	<u>31,418</u>	<u>315,975</u>
Net book value				
At 31 March 2022	<u><u>244,154</u></u>	<u><u>90,977</u></u>	<u><u>34,353</u></u>	<u><u>369,484</u></u>
At 31 March 2021	<u><u>262,935</u></u>	<u><u>145,540</u></u>	<u><u>32,678</u></u>	<u><u>441,153</u></u>

13. Debtors

	2022 £	2021 £
Due within one year		
Trade debtors	363,580	176,927
Other debtors	74	445
Prepayments and accrued income	28,542	26,137
	<u><u>392,196</u></u>	<u><u>203,509</u></u>

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

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

14. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	216,637	30,419
Amounts owed to group undertakings	142,133	47,936
Other taxation and social security	-	20,409
Other creditors	9,752	125,602
Accruals and deferred income	266,565	204,081
	<u>635,087</u>	<u>428,447</u>

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

	2022	2021
	£	£
Deferred income at 1 April 2021	23,090	617
Resources deferred during the year	123,521	22,473
Amounts released to the SoFA	(23,232)	-
	<u>123,379</u>	<u>23,090</u>

During the year, Petrus received Housing First Grant of £189,028 (2021: £175,537) 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
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Notes to the Financial Statements
For the Year Ended 31 March 2022

15. Statement of funds (continued)

Statement of funds - current 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>
General funds					
General Funds - all funds	608,163	980,882	(1,152,125)	102,628	539,548
	<u>1,478,770</u>	<u>2,669,193</u>	<u>(3,040,124)</u>	<u>(4,281)</u>	<u>1,103,558</u>
Endowment funds					
Endowment Funds - all funds	110,213	110	-	-	110,323
	<u>110,213</u>	<u>110</u>	<u>-</u>	<u>-</u>	<u>110,323</u>

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

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 2021	-	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	-	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 - Tenants	-	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><u>1,626,254</u></u>	<u><u>3,162,573</u></u>	<u><u>(3,485,789)</u></u>	<u><u>-</u></u>	<u><u>1,303,038</u></u>

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

15. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Unrestricted funds					
Designated funds					
Property repairs reserve	264,534	-	(4,277)	-	260,257
Various items to be funded from reserves	618,076	560	(101,360)	(184,099)	333,177
Service Charges	68,716	924,315	(965,882)	20,000	47,149
Hub Exit Strategy	90,714	-	-	-	90,714
Store Working Capital Reserve	50,000	-	(114,000)	64,000	-
Careers academy	-	-	-	139,310	139,310
	<u>1,092,040</u>	<u>924,875</u>	<u>(1,185,519)</u>	<u>39,211</u>	<u>870,607</u>
General funds					
General Funds - all funds	<u>624,558</u>	<u>700,637</u>	<u>(662,617)</u>	<u>(54,415)</u>	<u>608,163</u>
Total Unrestricted funds	<u>1,716,598</u>	<u>1,625,512</u>	<u>(1,848,136)</u>	<u>(15,204)</u>	<u>1,478,770</u>

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

15. Statement of funds (continued)

	Balance at 1 April 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2021 £
Endowment funds					
Endowment Funds - all funds	102,509	7,704	-	-	110,213
Restricted funds					
HUB - Women's Alliance	8,176	52,933	(43,556)	-	17,553
HUB - Gaddums	-	22,985	(21,107)	-	1,878
Project - Volunteering	-	15,000	(15,000)	-	-
Town Centre Initiative	6,409	7,557	(29,170)	15,204	-
Housing First	8,815	163,744	(157,719)	-	14,840
Housing First - Tenan	-	11,793	(11,793)	-	-
GMMC Emergency Response	-	6,000	(6,000)	-	-
Rochdale Fund for Relief in Sickness	-	3,000	-	-	3,000
	<u>23,400</u>	<u>283,012</u>	<u>(284,345)</u>	<u>15,204</u>	<u>37,271</u>
Total of funds	<u><u>1,842,507</u></u>	<u><u>1,916,228</u></u>	<u><u>(2,132,481)</u></u>	<u><u>-</u></u>	<u><u>1,626,254</u></u>

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

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.

Volunteer Development

Training and development of volunteers.

Rochdale Homelessness Network

Staffing

Petrus Community (A Company Limited by Guarantee)

Notes to the Financial Statements For the Year Ended 31 March 2022

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.

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 2021

Garden competition

Housing First - Tenants

Initiative to provide safe and secure homes to vulnerable people.

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

15. Statement of funds (continued)

GMMC Emergency Response

Government emergency support funding for charities to fund activities supporting people and communities affected by COVID-19.

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.

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.

Petrus Community
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Notes to the Financial Statements
For the Year Ended 31 March 2022

16. Analysis of net assets between funds

Analysis of net assets between funds - current 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

Analysis of net assets between funds - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Endowment funds 2021 £	Total funds 2021 £
Tangible fixed assets	441,153	-	-	441,153
Intangible fixed assets	4,750	-	-	4,750
Current assets	1,461,314	37,271	110,213	1,608,798
Creditors due within one year	(428,447)	-	-	(428,447)
Total	1,478,770	37,271	110,213	1,626,254

17. Related party transactions

The Charity is a wholly owned subsidiary of Rengenda Group and has taken advantage of the available exemption conferred by section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

Petrus Community
(A Company Limited by Guarantee)

Notes to the Financial Statements
For the Year Ended 31 March 2022

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 2022 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.