



St Vincent  
de Paul Society  
England and Wales  
Turning Concern into Action

# Trustee Report and Accounts 2022-23



**BUILDING A COMMUNITY  
OF KINDNESS**



# A TRADITION OF COMMUNITY BUILDING

Since the charity's foundation in 1833 in Paris, the St Vincent de Paul Society has lived by the Christian principles of its founder Blessed Frédéric Ozanam, who said we should "embrace the whole world in a network of charity."

In 1833 the work of the charity was prompted by the abject poverty in the slums of Paris and the first members of the Society reached out in person to help those in need. The world has changed since then, but poverty remains in many forms and our members today continue to reach out to those in need with kindness, compassion and a welcome that is non-judgmental.

As a 22-year-old university student, Blessed Frédéric Ozanam had the vision to create that network of charity, and today if he attended an SVP Conference meeting, visited a St Vincent's shop, support centre or any other of our many projects, he would recognise the same ethos of Vincentian service and welcoming acceptance of others.

The SVP numbers around 800,000 voluntary members in some 153 countries, with 8,500 members in England and Wales. The work of the Society continues to evolve but remains person-centred, where everyone has the right to be a valued member of the community in which they live.

## OUR MISSION AND VALUES

### OUR VISION

Our vision, inspired by Christ's message to love our neighbour as ourselves, is to give hope and restore the dignity of individuals and families, empowering them to live more fulfilling lives in a fairer world.

### OUR MISSION

Our mission is to seek and find those in need, to help them in a spirit of justice, and to tackle the causes of poverty where we can.

### OUR VALUES

**Christ-centred** - We acknowledge the presence of Christ everywhere.

**Compassionate** - We aim to show compassion that is non-judgmental towards those with whom we work.

**Respectful** - We respect the dignity of all in the knowledge that we are all equal before God.

**Generous** - We aim to be generous with our time, our possessions and ourselves in the service of others.

**Responsive** - We aim to be alert to the ever-changing needs of the communities in which we work, and to respond accordingly, in order to alleviate poverty in all its forms.

**Accountable** - We recognise our accountability to God and to those we seek to help, while acting within the limits of our own knowledge and skills.

**Confidential** - We respect the confidentiality of those we help, while recognising that the physical and mental well-being of any vulnerable party must always be paramount.

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# A COMMUNITY BUILT ON KINDNESS

**Welcome to the SVP Annual Report and Accounts. We are pleased to present this snapshot of the past year which showcases the amazing work the SVP carries out each and every day.**

Our varied and complex work has a wide reach across England and Wales, as well as in India, Sudan, South Sudan, Romania, Grenada and Guyana through our overseas support programme.

## Responding to need

Between April 2022 and March 2023 we saw a dramatic increase in demand for our services as the cost of living crisis took hold across England and Wales. As we did during the Covid pandemic, our response has been to invest in our people and our services in order to provide the best response possible to those in need.

We undertook a salary benchmarking review for all staff and committed to ensuring that salaries were keeping pace with rising inflation and reflected the voluntary sector norms. We also continued to recruit new posts in line with our strategic plan, in spite of increasing costs.

In September 2023 we launched a £500,000 Cost of Living Support Fund, using money from our reserves, which local SVP members and projects could access to provide grants to those in their local community experiencing financial difficulty.

While we have a national infrastructure, we are proudly a grassroots organisation with members working in local groups (SVP Conferences) at community level. Our members, who are all volunteers, are at the heart of all we do, responding to need locally, innovating, creating new services and taking on positions of responsibility in terms of governance. Their work is underpinned by the concept of Vincentian service. They enhance the communities in which they operate and provide support to the marginalised and disadvantaged and offer a hand of friendship to those who need it.

Following investment in a team of membership support officers, we were able to recruit over 600 new members and establish 28 new SVP Conferences between April 2022 and March 2023.

In addition, we were able to launch two new St Vincent's centres, SVP Chorley Buddies and St Vincent's Birmingham, providing bespoke services

for local communities. These larger projects are initiated and supported by our local members, but typically also involve paid staff who can provide specialist support and represent a physical hub in the community.

We were delighted to be able to open a new house in North Norfolk in August 2022 in response to the increasing need for temporary emergency accommodation in the area, providing two self contained apartments to house local homeless families.

As well as providing friendship and practical assistance, we are committed to addressing the issues which promote injustice and the breakdown of community. As part of our social justice work, we successfully held our first thought leadership event in December 2022 and we produced our *Stories from the Frontline* pamphlet which highlighted the impact of the cost of living crisis on the poorest and most vulnerable members of society. We seek to provide first-hand witness to politicians and policy makers of the challenges facing ordinary people in our local communities.

## A community where everybody is welcome

In the course of the year the SVP supported local communities and encouraged inclusivity. Older people, the sick and the lonely, those struggling with their finances in work and out of work, the asylum seeker, the prisoner, the despairing, the bereaved; all can find a place of welcome and the hand of friendship with the SVP. We remain humbled by the selfless dedication of our members, volunteers and staff, who, driven by their passion to turn their concern into action, turn this vision of a welcoming and inclusive community into a reality. We are grateful to our funders, who supported us through a difficult year, and we look forward to their continued support as we seek to expand our work in response to the increasing need across England and Wales.

We thank you all.

**Elaine, Chair of Trustees**



**Elizabeth, CEO**

## OUR AMBITION

# FIVE-YEAR PLAN

**At the end of 2022, in line with our constitution, a new Chair of Trustees was elected and a number of new Board members joined our existing continuity Trustees to commence their five-year term and a new strategic plan was developed.**

The main strategic goals agreed were: to provide excellence in our Vincentian Service, to effect change for those we serve, and to create an established and coherent brand.

We now have six key objectives on which to focus our work in the years ahead as the Society continues to grow and develop its services.

### **To put our faith and values at the heart of all we do**

The Society is Catholic and Vincentian and the Board is keen to ensure that the organisation keeps true to these aspects of our identity which underpin our culture and ethos.

Our work is informed both by Catholic Social Teaching and by our Vincentian heritage, and while we may grow and diversify our works in response to need, these are the foundations upon which we build.

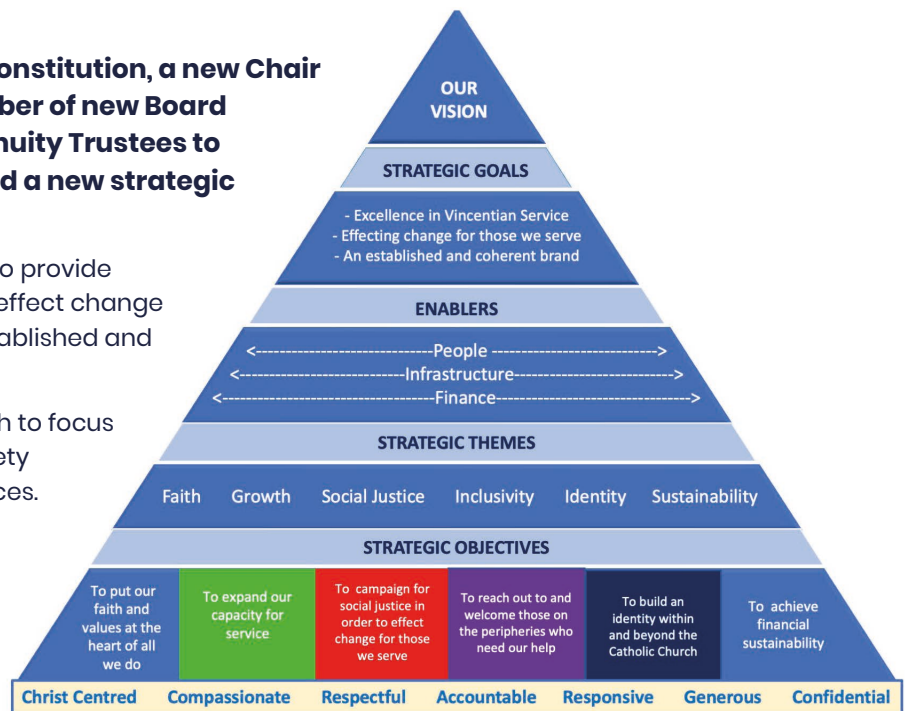
This foundation informs our ethos, but our work is inclusive and supports all those in need, regardless of faith or belief. Our staff and many of our volunteers are of all faiths and none but they share the commitment to Vincentian service and compassion for those in need of help.

### **To reach out to and welcome those on the peripheries who need our help**

Latterly the Catholic Church has undertaken a synodal process of listening and discernment. The initial published documents emphasise the need to reach out and journey with those on the peripheries. This objective is also a restatement of the words of the Vincentian prayer on the theme of our vocation, “to seek and find those who are forgotten and to bring your love to the suffering or deprived.”

### **To expand our capacity for service**

The number of requests for help we receive is increasing exponentially and we know that the current economic crisis is increasing poverty in real terms across England and Wales. It is vital that our capacity increases to meet this need. A new strategic plan was developed and the four main focus areas are: growing the membership, expanding our network



of projects, developing an infrastructure to sustain growth and forging new partnerships which enhance our service.

### **To campaign for social justice in order to effect change for those we serve**

In our Vincentian prayer on the theme of social justice we are called “to be a voice for the voiceless.” While we have long been a Society of practical action, we have not always been as strong on social justice and addressing the systemic causes of poverty, be that government policy or unjust laws, or regional and national structures which contribute to disadvantage.

### **To achieve financial sustainability**

Sustained growth and expansion is only possible if it is underpinned by sustainable income. The Society continues to develop a portfolio of funding streams to provide resilient funding. Fundraising, retail and our trading operations are all key to those plans.

### **To build an identity within and beyond the Catholic Church**

In order to reach more people, to grow our services and develop our income streams, it is important that people know who we are and what we do. We want to develop a strong and well known identity in all areas of our work that is consistent, easily recognisable and speaks of who we are, what we do and what we stand for.

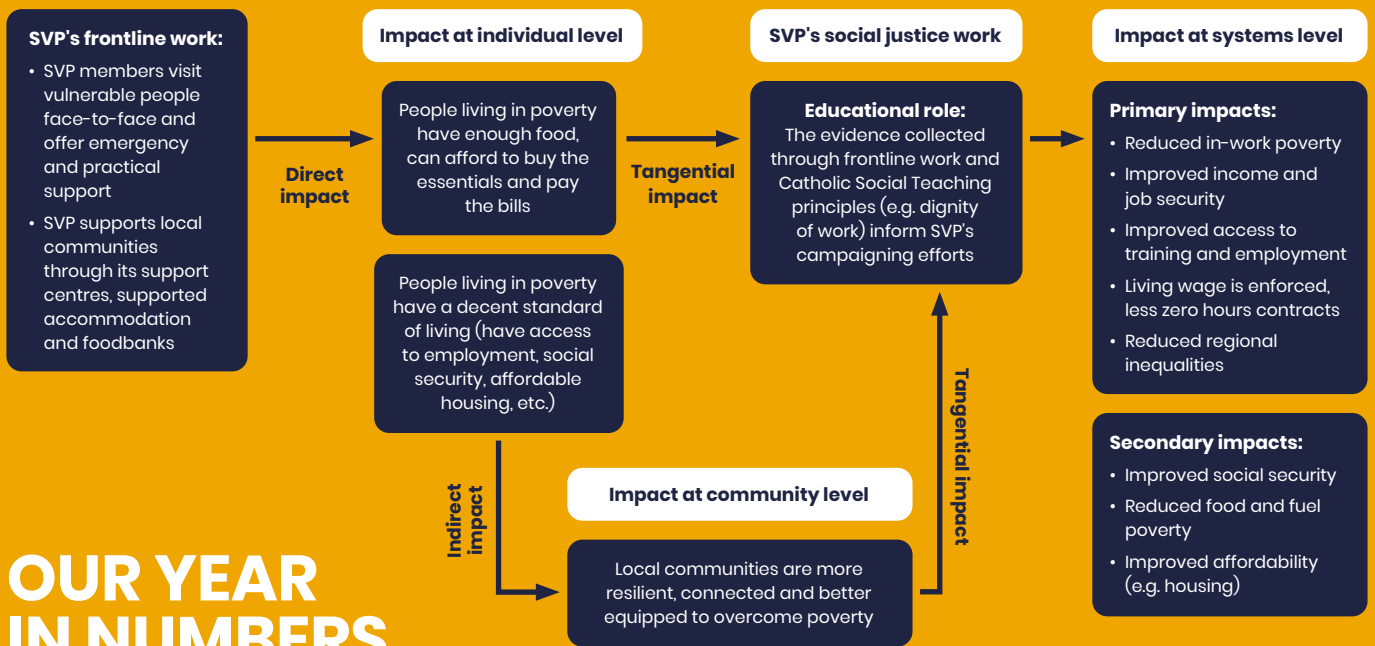
## OUR IMPACT

# TURNING CONCERN INTO ACTION



Our daily work at grassroots level has an impact on people's lives in many different ways. We have developed our theory of change model which illustrates what we seek to achieve at the macro level through day-to-day interventions.

This diagram illustrates the sustained effect on individuals, communities and systems that the SVP aims to achieve as a result of its frontline and campaigning work to tackle poverty.



## OUR YEAR IN NUMBERS



We made a total of **303,000** visits or calls to those who reached out to us for help



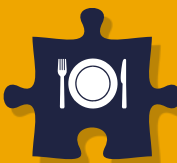
**14,750** people joined us for group activities



We befriended more than **44,500** people, offering emotional and practical support



On **3,400** occasions we provided essential furniture items



We provided **80,000** meals in our St Vincent's centres and supported **19,000** people through our foodbanks, providing over **46,000** meals



**5,400** people were given advice with debt, immigration, housing and other issues



Over **£91,000** was given in grants through our Cost of Living Support Fund



Our Ukraine Disaster Fund provided over **£70,000** in funding to support urgent humanitarian needs to conflict affected communities in Romania and Ukraine

# THE WORK OF THE CONFERENCE

## BEFRIENDING

**Our volunteer members meet together in local groups called Conferences. In 2022–23 8,500 members volunteered with the Society, befriending those in need in their local communities and providing practical support as required.**

The members give their time to help others, combating loneliness and isolation and providing practical solutions to life’s problems where they can.

Most of our interactions with the people we serve start with a chat, usually over a cup of tea, but always without judgement and with compassion. Every person we meet is an individual and no two people have the same problem, it’s personal to them. That’s why our approach is bespoke and tailored to the individual’s particular needs.

During 2022-23 our members befriended more than 44,500 people offering emotional and practical support and hope. We also made a total of 303,000 visits or calls to those who reached out to us for help.

Befriending can be as simple as a single visit to check on someone, or it may last a lifetime. The reasons for befriending cover a huge range of need from isolation and loneliness, to families struggling to pay their bills, and from the anxiety of debt to the grief of losing a loved one. No matter what the reason, we offer our time freely and with the dignity of the individual paramount.

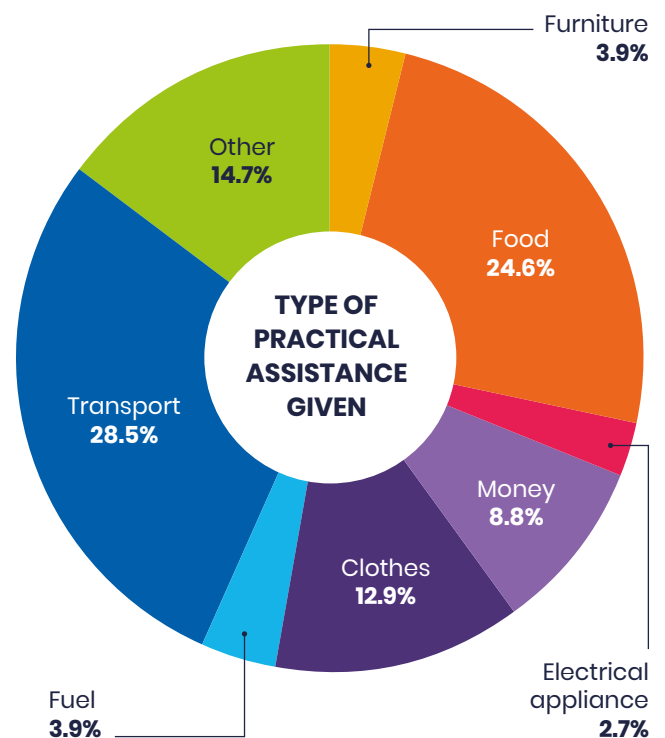
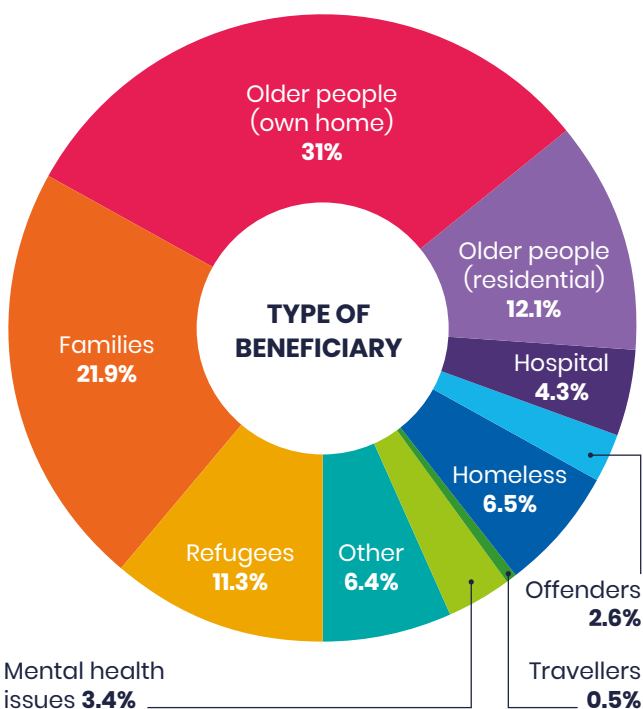


A Conference organised afternoon tea

### Practical help at times of crisis

Sarah\* was supported by St Joan of Arc Conference after her brother died. Aged 22 and a recent graduate, she was devastated and struggling emotionally as the siblings were close and lived together. Still coming to terms with her grief, Sarah could not bring herself to clear her brother’s personal belongings and reached out to the local SVP group. Our members helped with clearing, cleaning and redecorating the flat. Sarah was also unable to pay the funeral costs and the Conference again stepped in to provide a financial grant from the Cost of Living Support Fund. The changes to her flat made a huge difference to Sarah’s mental health, allowing her to move on from this tragedy and return to university and her teacher training course.

\*Name changed for privacy reasons



# COST OF LIVING CRISIS RESPONSE

SVP members responded to the cost of living crisis in various ways.

Over 35 warm spaces were established or supported by SVP members over the winter months, 12 Conferences operated foodbanks, and a further 61 supported existing local foodbanks. Many Conferences also helped with the provision of school uniforms.

Over the course of 2022–23, members made 203 applications to the SVP Cost of Living Support Fund on behalf of those they were visiting, and over £91,000 was given out in grants through this fund.

## **In the Peak District, a warm space initiative was set up at Our Lady and St Joseph's Church in Matlock during the winter months.**

SVP members approached the local parish priest with the idea of setting up a community hub to help people in the local area struggling with spiralling food and fuel costs. The church hall, with its accessible large open spaces, canteen and toilets, was the ideal spot and the space was launched on 5 December 2022, just before Christmas.

Open every Monday from 9am to 5pm, it offered refreshments, books and magazines, jigsaws, toys and a food pantry. Tables were scattered around the room to encourage an average of 25 regular visitors to sit, have a conversation and socialise with one another. Along with money from the Cost of Living Support Fund, the local council also provided a grant.

The space has received a big thumbs up from visitors who say:

*"I like the friendliness and good company and it also saves on my heating bill."*

*"This is a brilliant place and I am humbled by the generosity of the volunteers who offer such a welcoming facility."*

## **Uniforms for families in need**

When Salford diocese released figures showing that 288,885 local children were living in poverty, Pam Dakin, Conference President at Holy Cross and St Helen's Conference, felt motivated to do something. Along with fellow member Lynn Davidson, the pair asked parents at Our Lady of Mount Carmel and St Christopher's to donate good quality uniforms from children who had grown out of them. The uniforms were then handed to families who couldn't afford to buy new clothing. The response was amazing with more than 100 free uniforms handed out at the beginning of the school terms.

*\*Name changed for privacy reasons*



Our members run community based foodbanks

## **Foodbanks**

No one is turned away empty-handed - that's the pledge from the Lord's Larder foodbank in Chard, an initiative of Chard Churches Together, supported by the local SVP English Martyrs Conference.

Conference Treasurer Anne Emerson says: "Originally, it began in a fairly small way with all the food donations coming from parishioners of the churches and some anonymous donations of food and money." The demand for help increased and so did the number of donations. Every week, the foodbank provides more than 200 grocery bags containing 6,000 items of non-perishables.

Similarly, St Joseph's Church in Heywood, staffed by SVP members, provide food and other essential provisions to around 90 local families a week. To meet growing demand, the Heywood foodbank recently moved to larger premises donated by local business Kavanagh and Coates.

## **CREATING A WELCOMING HOME**

Rebecca\* is a single mother with two daughters aged 5 and 7. They were moved into new accommodation by the council, but the property had no furniture and they were sleeping on inflatable mattresses on the floor. The local SVP applied to the SVP Cost of Living Support Fund and were able to purchase bunk beds and bedding for the girls, as well as a wardrobe and desk for their room. Rebecca wrote: "Thank you ever so much. We are more than grateful for all you have done for us. I wish you could see how you've made my daughter the happiest girl in the world with her new bed and sheets."

## YOUTH VOLUNTEERING

# INSPIRING A NEW GENERATION



**Vincentian volunteering isn't just for adults. We encourage young people to get involved through our exciting youth programme aimed at those of primary and secondary school age, as well as young adults at university.**

Our young people are driven just like our adult members to alleviate poverty and injustice through social justice campaigning, providing practical support and cooperative working with local SVP groups.

Our youth programme covers aspects of the taught curriculum, such as community cohesion and, most importantly, Catholic Social Teaching, enabling them to put their faith into action.

### Remaining relevant

During the 2022-23 academic year the Young Vincentian team established themselves as a go-to organisation for people working in schools and youth ministry, with schools giving thanks to our valuable support and informative resources.

Our academic year is carefully constructed to give schools and colleges the reassurance that our resources are current and relevant. For example, the Autumn Term centres on setting up new volunteering groups, celebrating the feast days of Blessed Frédéric Ozanam and St Vincent de Paul, and Harvest. In the second half of the term, we provide a host of resources for Christmas activities.

In the Spring Term we provide resources for campaigning during Lent. Our *What we have, we share* campaign tasked our young people to consider what they might do to help tackle the effects of the cost of living crisis, and suggested they contact their local MPs over the issue. Some groups were invited to the Houses of Parliament and many more had their MPs visit their schools.

In the Summer Term our *SVP Summer Sleep* campaign supports those suffering homelessness, and we were also active in bringing the Vincentian family together, enabling children and young people to work with adult SVP members from their local Conferences through our *Gather the Family* resources connecting intergenerational groups in new ways.

### Active in their community

The Youth SVP group at Ursuline College in Westgate-on-Sea has 60 students and six staff members who are very active members of their community.

They do everything from donating sleeping bags to the Salvation Army for homeless people, to organising local Christmas food donation collections, as well as 'pay £1 to miss a lesson and watch a movie' (with the blessing of the School Head), to help raise funds for charitable projects.

The Youth group also regularly visit residents at St Michael's care home, spending time with those who do not often get visitors. At Christmas they gave 70 handmade cards with personalised messages to every resident. During Easter they joined forces with Community Kindness - Thanet Earth and donated 350 Easter eggs for children from families struggling financially.

### Campaigning for a better world

Our young people also have a well-deserved reputation for getting actively involved in campaigning on important issues, so it is not surprising that they made the *What we have, we share* campaign a resounding success in 2023, raising awareness of the hardship people face as a result of the cost of living crisis.

The children of English Martyrs' Catholic Primary School in Tilehurst incorporated the campaign into their *Love in Action* campaign, with the children writing a prayer for those most in need and creating a huge display of fish prayer cards showing how they have turned their concern into action.

Mini Vinnies around the country have also started conversations with their local MPs. St Clare's in Middlesbrough invited MP Andy McDonald to the school for a questions and answer session.

### A future of compassion

At the end of the 2022-23 academic year there were 443 active Mini Vinnie groups, 121 Youth SVP groups and SVP affiliated secondary schools.

We took a group of 25 young adults to World Youth Day in Lisbon, Portugal, and all participants signed up to be SVP Ambassadors. Meanwhile, our Young Vincentian team gave presentations to 8,355 children and young people during the academic year, and far more children were reached through our 20 Young Vincentian Development Officers.

Thanks to our inspirational young people, the SVP's future is in safe hands.

Pictured above: Ursuline College in Westgate-on-Sea donated food to Community Kindness - Thanet Earth.



## SOCIAL JUSTICE

# A VOICE FOR JUSTICE

Our social justice work is a vital part of our mission. As well as providing practical support to help alleviate poverty, we also seek to effect change for those in society who are often marginalised and not heard. We bring injustice into the light in the hope of creating justice, fairness and equality, and by so doing, we strive to work for the common good.

We are currently focusing on four policy areas:

- **Cost of living crisis and social security**
- **Levelling up and regional inequalities**
- **Refugees and asylum seekers**
- **In-work poverty**

### The real price of the cost of living crisis

In 2022-23, we produced a pamphlet, *Stories from the Frontline*, offering a snapshot of the cost of living crisis and how it is affecting people's financial, emotional and physical well-being. We gathered evidence and insight from our frontline members, volunteers and St Vincent's community hubs to highlight the real stories of people impacted by the crisis.

### Parliamentary engagement

In 2022-23 we continued to meet with MPs to talk about the work of the SVP. Speaking to MPs is an important part of our social justice work as we can share insight from our frontline work with policymakers.

MP Anna Firth attended the launch of the St Vincent's Southend-on-Sea Hungry Cupboard project. We also attended a cost of living fair in Whitstable arranged by local MP Rosie Duffield.



MP Anna Firth visiting the Hungry Cupboard project at St Vincent's Southend-on-Sea



Afghan families enjoyed a Ramadan celebration organised by a Conference in Shropshire

We submitted written evidence to the All Party Parliamentary Group (APPG) on poverty inquiry into the review of social security. The evidence was collated using insight and data from our members' work and our St Vincent's centres.

### Guarantee our Essentials campaign

We joined the ongoing national campaign calling for an increase in Universal Credit. With 90% of low-income households on Universal Credit currently going without essentials, we are calling on the government to fix this and ensure people and families can meet their basic living costs.

### Compassion and welcome

We have worked tirelessly with communities across the country to challenge hostile policies towards refugees and people seeking asylum, and we continue to campaign for compassion, dignity and humanity to be at the centre of our asylum system.

Following our successful campaign on the Nationality and Borders Bill in 2021-2022 we continue to campaign against the new Illegal Migration Act.

We also joined forces with a coalition of inter-faith groups to produce a video calling for compassion towards refugees.

### Thought leadership

Our Policy and Social Justice team hosted the SVP's first thought leadership roundtable. The event, sponsored by CCLA, brought together Catholic Social Teaching experts, theologians, academics, national charities and more. The discussion sought to identify effective ways in which faith groups can advocate on the cost of living crisis.

**"Hunt down poverty in order to give humanity its dignity."**

**Blessed Rosalie Rendu**

## COMMUNITY SUPPORT PROJECTS

# WELCOMING THE COMMUNITY

Each of our St Vincent's community support centres is unique, offering bespoke services which answer the needs of their respective communities. However, what they all have in common is respect for those they serve, a non-judgmental attitude, and above all, a safe environment where visitors can find hope, support and a guaranteed warm welcome.

Our St Vincent's centres span the length and breadth of England & Wales, from Newcastle down to Brighton and everywhere in-between.

During 2022-23, St Vincent's centres have given advice on debt, immigration, housing and other issues to 5,400 people. More than 14,750 people joined us for group activities and we provided almost 80,000 meals, all supported by an army of compassionate volunteers and staff.

Currently, we have 10 centres, two furniture projects, supported accommodation and a hostel, all providing a range of services, from support for the homeless community and safe spaces for those leaving prison, to empowering learning environments, providing a hot meal in a warm space and supportive spaces for older people to find companionship and tackle loneliness.

St Vincent's centres are created as a result of local SVP Conferences identifying a need in their community. Our centres embrace innovation and change and offer support as individual as those who visit us.

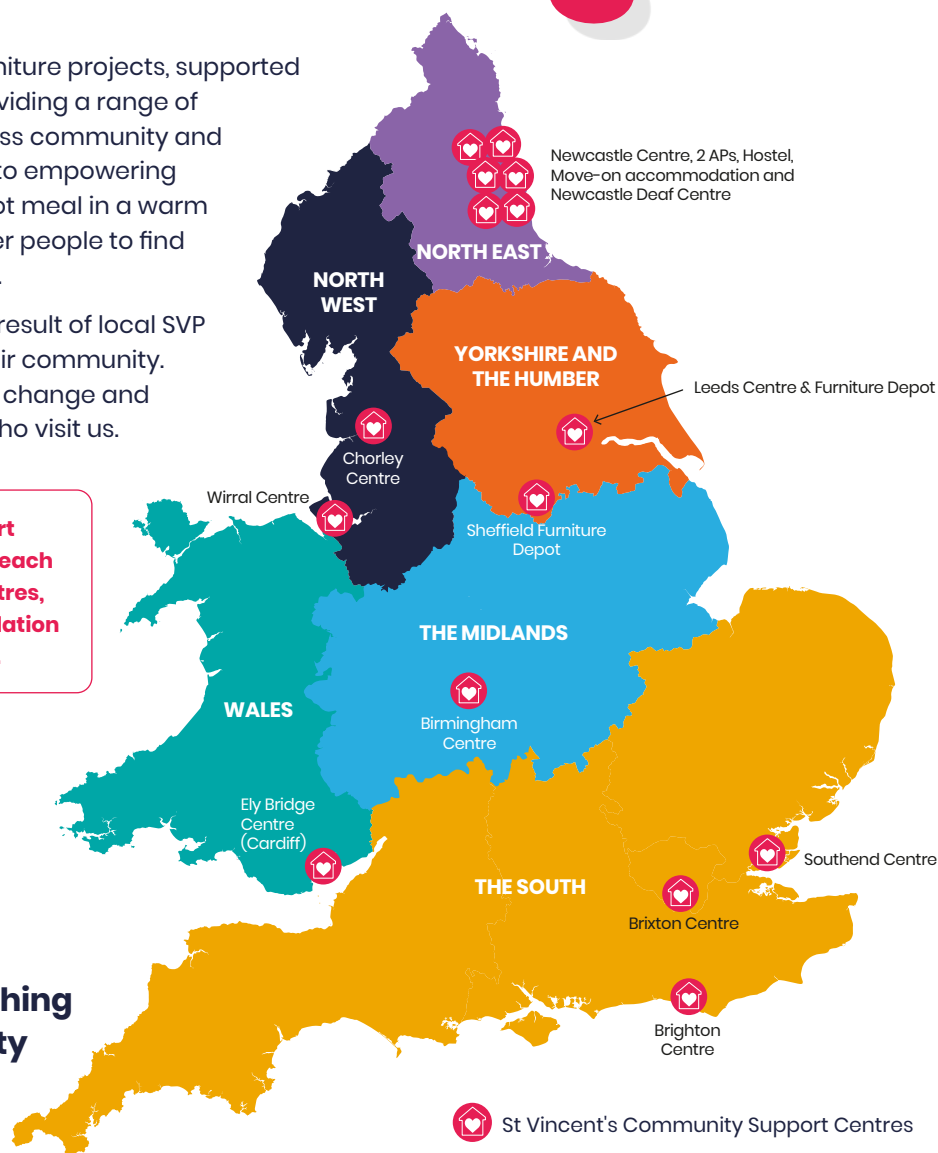
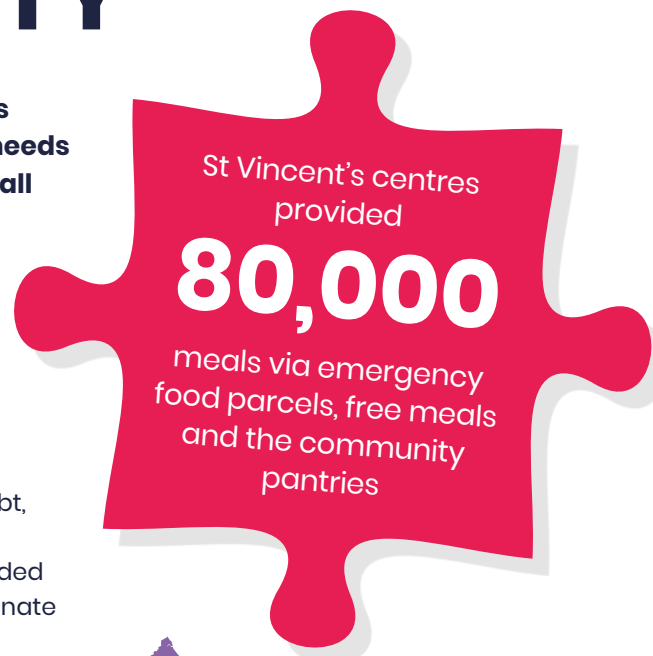


Scan to watch our short film about the work of each of our St Vincent's centres, supported accommodation and furniture projects.

Via our health and well-being activities

# 14,750

people have enjoyed everything from knitting to a community choir and yoga



# GIVING HOPE

Every year, St Vincent's community support centres help thousands of people. Each person that comes through the door is treated as an individual and helped in a way that is specific to them and their own needs. The centres help anyone, regardless of life history, background, or circumstance.

## Wraparound support

St Vincent's Wirral, in partnership with the Citizen's Advice Bureau, help people struggling with debt, like Paul, an army veteran. Although Paul receives Universal Credit, the small army pension he receives is counted as additional income, so this is deducted from his benefits, leaving him struggling to pay monthly bills. When he visited the centre, he told the team that he had considered ending his life. The staff supported him and gave him a SIM card that had six months of free calls and data, and helped him to make an emergency fuel application. He also accessed the Wirral Foodbank. The local SVP Conference provided a new fridge, washing machine and furniture. Paul received a Cost of Living Support Fund grant which has helped him to clear debt arrears and his life is in a more positive place.

## Positive life choices

At St Vincent's Ely Bridge, one of their key focus areas is supporting men on probation to make positive choices and changes to their life.

The groundbreaking Grand Avenues project at Ely Bridge, in partnership with His Majesty's Prison and Probation Service in Wales, re-imagines how probation services can work with local communities in reducing reoffending and supporting people to thrive.

Already the project has had some fantastic results, like Raihan Miah who now works as a Community Peer Worker on Grand Avenues. His amazing journey is one of two parts, all within a short space of time. The 24-year-old admits he "made some mistakes" and these landed him in HMP Cardiff. When he was released from prison in August 2022, his probation officer introduced him to the SVP centre at Ely Bridge.

Raihan says: "I realised that people cared, they genuinely wanted to help and wanted what was best for me."



Darren Bailey and his partner Emma



Raihan (on the right) hosting his podcast

**The SVP Changing Lives Mental Health Matters podcast is available to listen on Spotify. Scan the QR code to hear the latest episode.**



Raihan is now working to support other men leaving prison to make positive life choices and feel connected to their community. The support he provides ranges from benefits and housing advice, to getting GP appointments, or simply being a friend. He also has a podcast, *SVP Changing Lives Mental Health Matters*.

## Welcoming everyone

St Vincent's Newcastle has been supporting Nazim, a refugee, and his family to improve their circumstances and feel part of the St Vincent's family.

The family first came to the community centre when they were living in a hotel and Nazim's wife was in the early stages of pregnancy. Since then, they have been granted leave to remain status and have a house where their family can grow. SVP has helped furnish their home and provided baby supplies, food, and uniforms for their older children.

Nazim says: "SVP has supported my family to start our journey in the UK and build a good life."

## Our homeless work

On the south coast, many of the individuals that St Vincent's Southend-on-Sea work with are homeless people living on the streets.

Darren Bailey, who is originally from Cornwall, describes sleeping on the streets as a frightening experience. He also says that during the two months he spent living in a tent, he felt a complete loss of self-worth.

He now works at St Vincent's Southend as a volunteer, alongside his partner Emma, on their garden mental health and well-being project.

Darren said: "Thanks to the SVP, I found the strength to rebuild the foundations of my life and now have the prospect of a brighter future." He recently became a father.

The centres are full of hope and love. New centres are being developed across England and Wales to support even more people in these challenging times.

# SUSTAINABLE COMMUNITY

**Our welcoming, safe communities have a culture of care and compassion, but they also need sustainable funding. The SVP has looked to social enterprise at our community hub in Bradford to deliver an array of services which bring the community together in an innovative way.**

Social enterprises are businesses that are changing the world for the better. Much like traditional businesses, they aim to make a profit, but it's the way the profits are reinvested to create positive social change which sets them apart. Our social enterprise was launched in April 2022, selling goods and services in the open market and at the same time creating employment and reducing landfill. Profits are reinvested back into the business and into the local community. The projects at Bradford Social Enterprise cater to a spectrum of beneficiaries with something for everyone in the community.

The financial benefit of projects at the Bradford Social Enterprise ensure we can offer our community essential practical support in the form of food parcels, free hot meals, white goods, furniture, clothing, and essential household items at a cost suited to their budget. We can also offer educational classes such as English to Speakers of Other Languages, employability courses and well-being classes. Advice and support is also on hand for welfare benefits, debt, housing, immigration and the EU Settlement Scheme.

Also at Bradford, we refurbish white goods (we are a licensed Approved Authorised Treatment Facility,) providing training and employment to members of our community.



Men's Sheds mental health support group

Our store prevents many tonnes of goods from ending up in landfill and allows people to purchase items with dignity and at a cost they can afford.

### **It's all about community**

The community garden in Bradford is a place of sanctuary and peace, and provides fresh produce for our Community Café. The garden is also a meeting place for the mental health support group Men's Sheds which allows our male visitors to chat while repurposing donated items, including items for the community garden. It has proved a popular and essential service. Likewise, many friendships have been forged at the Repair Café which provides a means to repair items that would otherwise have ended up in landfill.

After a successful first year establishing the Bradford Social Enterprise, more SVP social enterprises are planned, allowing us to support more people in a sustainable way.



Bradford Social Enterprise food and clothes bank

### **Rediscovering a vocation**

Atiyya, a former fashion student came across the SVP on Facebook while looking for a course to refresh her skills. She enrolled in the sewing class at St Vincent's Bradford and rediscovered her love for fashion. Atiyya now shares her knowledge with her fellow sewers, and she has created a mural from recycled pieces of material which was displayed in the centre's sustainable fashion section. She says of the centre: "It's so much more than just a shop. I've seen people find jobs through coming here."

# MORE THAN A SHOP

Our 46 St Vincent's shops are far more than mere retail outlets. They play a number of different roles, from boosting footfall on local high streets and championing sustainable fashion, to providing a safe and welcoming community space for people.

As a member of the Charity Retail Association (CRA), all our shops go the extra mile to support their communities while raising significant capital to fund the inspiring work we carry out every single day. In 2022-23, we opened three new shops; Armley Leeds, Gurnos Merthyr Tydfil and Westcliff Southend.

For many, our shops are the first point of contact they may have with the SVP, and while no two shops are the same, all share a culture of inclusion and diversity, welcoming all who need help or wish to show their support for our work, because opportunities at St Vincent's shops are endless for those who want to develop their retail, creative or social skills.

We are also at the forefront of advocating sustainable fashion by providing an alternative choice to shoppers. Our presence across England and Wales enables the SVP to be an active part in the reduction of items being sent to landfill each year, while supporting those with limited disposable income.

Our shops bring people together, from shoppers and donors to volunteers and staff. St Vincent's shops provide an accessible lifeline for people because we are a hub within the community in which we serve, where you can always find a listening ear, a friendly face, and a safe place where people can find peace and empowerment.



St Vincent's Revive Sunderland sells donated waste items

## Reducing landfill

In November 2022, we launched a new venture aimed squarely at reducing landfill while providing all the facilities and care our St Vincent's shops and centres are famous for. St Vincent's Revive Sunderland, located in a Sunderland Council operated household waste transfer centre, allows visitors to leave items at a drop-off point for resale.

In the first six months of being open, the centre saved nine tonnes of waste from landfill.

## Finding purpose

St Vincent's volunteer Kevin feels that without the charity, he wouldn't know what to do with his life, but he now feels he has a purpose. He says: "I've had a lot of health issues. I've been in and out of hospital, but helping at the SVP has been really good and therapeutic for me. It's helped me gain more confidence in myself."

## NEW BEGINNINGS

Our new Westcliff shop in Southend opened on 6th October 2022. Since its opening, the shop has achieved financial success while establishing strong links within the community. The team are people focused on and devoted to providing a positive experience for customers. Volunteers are vital, giving both their time and kindness to help the SVP raise funds for our work. Volunteer Karen Miller says: "After retirement, I had a little more time on my hands and now I feel like I am giving something back."



Westcliff Shop in Southend

# SPOTLIGHT ON OFFENDER SUPPORT

**One of the many groups the SVP works with is prisoners and ex-offenders. Prisoners and their families are often socially excluded, and as a result, they experience poverty, significant hardship and material insecurity. They often don't feel part of a community, but the SVP is working hard to address stereotypes and empower them towards a better and more fulfilling future.**

There are more than 80,000 men and women in prison, many of whom experience extreme loneliness and isolation. Prisoners and their families represent some of the most vulnerable and disadvantaged members of society and they often have multiple, complex needs that remain unmet by mainstream support services within and outside prisons.

Many prisoners are terrified of leaving their incarceration, a staggering one in 15 having no family or accommodation to go to. Many end up back inside because they make a mistake or cannot cope outside the prison environment. More than a third who are released on licence end up back inside

because of homelessness, a return to drug or alcohol misuse, or a lack of continuity between pre- and post-release care.

### Support from SVP members

An important contingent of our membership is involved in supporting prisoners, ex-offenders and their families.

In prisons, SVP members tailor their help according to circumstances, because prisons are unique environments and every prison has its own regime for the management of volunteers. Women's prisons operate differently to men's, high-security prisons operate differently to open prisons, and those managed by private companies are different to those run by His Majesty's Prison and Probation Service.

As SVP offender support has grown over the past five years, it has principally been responding to requests from prison chaplains. Examples of help we have given include: clothes, books, Christmas cards and chocolates, Easter eggs, musical instruments, bibles, rosaries and visits, such as attending Mass and chatting with prison residents over tea and coffee.

Offering support in prisons and working with ex-offenders and their families outside of the prison environment is often challenging work, but we aim to empower people out of the cycle of offending and reoffending which plagues their lives. We restore dignity by offering skills training, helping to find appropriate accommodation and reaffirming the bonds within the family and with the wider community.

We believe that everyone deserves a second chance, and change can only come from the belief that there is hope for the future.

Nationally, the SVP has set up an emergency fund to enable rapid response, particularly when a prisoner is likely to be released onto the streets. For example, the chaplain at Eastwood Park (a female prison) in Gloucestershire asked if a soon-to-be released prisoner could be provided with accommodation near Bournemouth. Probation Services could not find a suitable place for two weeks, so the SVP stepped in with support from the local probation officer to pay for a B&B.

### PIANO HITS THE RIGHT NOTE

Two of our members from Saints Julius, Aaron & David in Caerleon, South Wales are registered prison visitors. When asked by the prison chaplain to help them to provide an electric piano for one of the prisoners, an accomplished pianist for his small prison choir, they rose to the challenge. The SVP Conference managed to find a good secondhand instrument to support the 15-strong prison choir. The piano is also being used to give lessons to four prisoners.

## Befriending in prisons

St Werburgh's SVP Conference in Chester has about 20 members - men and women of all ages and backgrounds. Many of the members, along with those from five other locally based Conferences, provide befriending at nearby HMP Berwyn. The prison is served by representatives of most faith groups and for Catholic inmates is headed by the Bishop of Wrexham Peter Brignall.

St Werburgh's parish priest Fr Paul Shaw and Conference Vice President John O'Sullivan were among the very first group of volunteers to visit the prison and helped implement a regular Saturday morning Mass with coffee, tea and biscuits afterwards. This simple interaction enabled volunteers to become acquainted with prison residents and to befriend them in the Vincentian way.

One such person is Tom,\* who through the support he received from SVP members was encouraged to get his life back on track. On release, Tom returned to his family farm and integrated back into the local community. He is in contact with Father Paul and John and grateful to them for their kindness.

Tom has told them that life on the farm is going well and that he has obtained his driving licence and is also pursuing a training course to secure his mechanical excavator operator's licence, which will enable him to find work in the construction industry, so all is looking promising and positive for his future.

## Acts of kindness

Our teams in prisons across England and Wales have made a huge difference to the lives of prison residents, including delivering 310 bags of chocolate at Christmas to all the prisoners in HMYOI / HMP Deerbolt, Barnard Castle, Co Durham. Meanwhile, 60 women were provided with personal hygiene packs and clothes, and £10 phone cards were donated at Easter to Derwentside Immigration Removal Centre in Co Durham.

One Conference reached out to all the Muslim prisoners marking Ramadan during the month of April. In one Islamic tradition, the daily fast is broken each evening by eating a date. The prison Imam wanted to take dates round to all his flock and discovered that he didn't have enough. The local SVP Conference swung into action and made up the shortfall.

Additionally, 120 books and cards were given to HMP Wakefield, 160 Easter eggs were handed to HMP Leeds, and 510 tubes of mini Easter eggs went to HMPYOI Wetherby and HMP New Hall.

## Rebuilding a life

An SVP member was invited by the chaplain to buddy Sarah\*, who was in a woman's secure prison in the North of England, because she was making determined efforts to reform her life.



On release she had to sofa surf in the single bedroom flat with her mother and stepfather, but she was subjected to community hostility because of her previous offending and was refused several potential tenancies. Often, those claiming benefits in her chosen area had to pay six months' rent in advance in addition to a rental deposit.

Her local SVP Conferences funded her rental deposit, while her family helped with the rent in advance. Two people from another parish also stepped in to help, one gave a fridge freezer and another purchased a new electric cooker. Three members of another nearby SVP Conference offered to help by moving the fridge freezer into the flat and then undertook smaller jobs such as putting up curtain rails and shelving. Altogether nine SVP members were involved from three Conferences and four parishes. Thanks to the community around her, Sarah started to rebuild her life.

## Dedicated projects

Several of our St Vincent's centres are helping ex-offenders in their communities, such as at Ely Bridge in Cardiff, who run an innovative community-based support project in partnership with HMPPS in Wales.

The SVP also has two approved premises in Tyneside that provide safe accommodations for prisoners who are released under licence. There are approximately 20 residents in each of the houses, which are fully staffed 24 hours per day. The staff support the residents in preparing for life back into society over a three-month period.

*\*Name changed for privacy reasons*

# OVERSEAS SUPPORT



We support humanitarian and development projects in Sudan and South Sudan

### **SVP members in England and Wales extend the hand of friendship to those who need help in all four corners of the world.**

SVP Conferences in England and Wales supported twin Conferences overseas throughout 2022–23. This involved 1,300 twins in India, 135 in Sudan, 35 in South Sudan, 30 in Grenada, 30 in Romania, and 13 in Guyana. The money provided enables SVP Conferences in poorer parts of the world to financially support those in need in their local communities.

### **Empowering communities**

As well as Conference-to-Conference twin support, the SVP in England and Wales funds projects in the countries it supports. The aim of these projects is to not only support but to empower and thereby facilitate change.

Empowerment is a vital approach to our work in India. The funding of an Indian Student Sponsorship Programme has provided life-changing opportunities to many young people in the country, such as David\* from Chennai, who qualified as a doctor. He says: “For the rest of my life I will never forget the help and support I received from the SVP. I don’t know what I would have done without it.”

We also provide small grants to income generating projects which can lift families out of poverty. More than 1,500 individual beneficiaries across 350 disadvantaged families in India were reached by this scheme during 2022–23.

### **Sudan and South Sudan**

The shadow of conflict was also cast across Sudan in early 2023 with 3.7 million people newly internally displaced. SVP Conferences in England and Wales have been twinned with their counterparts in Sudan

for many years and they continue to show solidarity and support. Due to the outbreak of hostilities in Sudan the SVP has ceased all funding since April 2023 in line with International laws on funding countries in conflict. Once the conflict has ceased, we will look at what options we have to resume funding.

In South Sudan, food insecurity and hunger continue to reach record levels, and the impact of the long civil war led to a severe economic crisis, intercommunal violence, and a huge shortage of skills and basic infrastructure. SVP Conferences continue to support humanitarian and development projects through the SVP’s partner in South Sudan, which runs projects such as an infant feeding scheme, vocational training, support for homeless young people, and primary healthcare provision.

### **Post-pandemic recovery**

Grenada’s economy is reliant on tourism, so when the pandemic hit, the tiny Caribbean island suffered more than most. The country continues to simultaneously navigate a recovery from the pandemic and a rise in energy and food prices. However, thanks to the generosity of SVP members in England and Wales, a range of community support projects made a huge difference to families suffering the longer-term impact of the Covid 19 pandemic, including improvements in water harvesting, sanitation and housing schemes.

Funds raised through the SVP’s Rise to the Challenge appeal provided a lifeline for Bernadette\* and her son, who couldn’t meet their basic needs during this challenging time. The funding allowed them to buy the essentials they needed so they could begin to rebuild their lives as the shadow of Covid lifted.

*\*Name changed for privacy reasons*



# SUPPORT IN TIMES OF CONFLICT

## Ukraine

Our overseas support takes many forms, but just as our domestic support is always led by community need, our international support is informed by need at grassroots level. This has never been more evident than in the humanitarian crisis caused by the conflict in Ukraine.

Our Ukraine Disaster Fund was launched in May 2022 following the outbreak of war, and during 2022-23, we provided more than £70,000 in funding to support urgent humanitarian needs and provide social assistance to conflict affected communities in Romania and Ukraine. For those who came to the UK, we supported more than 90 refugee families with a grant to buy basic essentials, such as furniture or equipment to start a new livelihood, as well as access to education, in communities across England and Wales.

Members from a Northamptonshire Conference accessed the fund to help Ukrainian families being hosted in the area. With the help of translators, the Conference was able to support several Ukrainian refugee families with basic requirements, such as clothes, computers to access the internet and for school studies, as well as enabling some to access employment by helping with transport costs. Volunteers also organised and delivered weekly English lessons thanks to local Oundle Town Council, which allowed them to use meeting rooms for free.



Our network of twinned Conferences in Romania enabled us to provide immediate support for those directly affected by the crisis through fundraising initiatives and collaborations with partner organisations. For example, St Birinus Conference in Oxfordshire funded a heating system for emergency refugee accommodation on the Romania-Ukraine border at Our Lady of Tenderness Greek Catholic Church, Turt. We also provided essential items and medicines to various welcome centres set up by our Vincentian partners, offering hope when it was most needed.

## INFANT FEEDING PROGRAMME, NYARJWA, SOUTH SUDAN

The Nyarjwa baby and young children feeding centre is situated in a deprived, rural area and provides food and essential nutritional supplements for children to reduce malnutrition. The centre opens three days a week and feeds approximately 300 children daily funded by the SVP. In May 2022, the SVP sent £1,500 to help renovate the kitchen equipment and children's playground.



# STRUCTURE, GOVERNANCE & MANAGEMENT

**As part of an international lay Christian organisation, Catholic in origin, character and traditions, which respects religious liberty and the value of all God's people, the object of the charity includes:**

The relief of poverty and sickness without differentiation on the ground of race, colour, creed, ideology or gender to bring spiritual and/or material solace to people in need, hardship or distress due to their social, economic or other circumstances.

The Society is constituted under the laws of England & Wales as a company limited by guarantee (Company Number: 3174679). The Society is also a Charity registered with the Charity Commission (Charity Number: 1053992).

The overarching governing document of the Society is the Articles of Association and is to be read in conjunction with the International Rule and the National Statutes. The International Rule is regularly reviewed and updated by International Council General of the International Confederation of the Society of St Vincent de Paul.

The Articles of Association describe the Society's objects, guarantees, powers and their limitation. They define 'Membership' of the Company (i.e. National Council) and describe the governance processes, including how changes and decisions are made. The National Statutes provide the framework for the governance and operation of the Society. Detailed management of the Society's affairs are covered in relevant Policies and Procedures, which are treated as a part of the Rule.

The Society adopts this corporate governance framework to deliver its strategic priorities and objectives and to ensure it complies with the Charity Commission's legal and regulatory requirements (The Charities Act 2011) and adheres to the legislative requirements outlined in the Companies Act 2006. Effective governance is based on ensuring there is a culture of compliance across its works and practices. This is implemented by policies and procedures, clear accountabilities, external and internal audit plans, robust and resilient risk assessments and a culture of continuous learning.



Elaine Heyworth, became our new National President in 2022

## BOARD OF TRUSTEES

The Board of Trustees consists of between nine to 13 people, including the Chair. The Board is responsible for the overall governance of the St Vincent de Paul Society (E&W). On the election of a new National President by the National Council, the President shall nominate up to five Trustees, at least three of whom will be Central Council Presidents, and shall also nominate a Vice President and a National Treasurer.

Each Trustee must be formally confirmed by the National Council to serve for a period of five years, some acting as continuation Trustees and some

starting on election of a new National President. Up to four non-members of the Society may be appointed as Trustees provided that they commit to the values of the Society and have skills which are required by the Society. This year was the final term of office for the majority of Board members. The table below shows the outgoing and incoming Board members who were formally elected by National Council in December 2022 with the exception of Mark Branch who was appointed in August 2022.

Name	Status	Responsibility
<b>Elaine Heyworth</b>	Ongoing Trustee	National President
<b>Steve Gill</b>	Incoming Trustee	Senior Vice President
<b>Mark Branch</b>	Incoming Trustee	National Treasurer
<b>Winston Waller</b>	Incoming Trustee	Membership Strategic
<b>Liz Creevy</b>	Incoming Trustee	Membership Spirituality
<b>Clare O'Brien</b>	Incoming Trustee	Property Portfolio
<b>Gustavo Vas Falcao</b>	Incoming Trustee	Social Justice
<b>Monica Chidgey</b>	Incoming Trustee	Safeguarding
<b>Nasha Pierre</b>	Incoming Trustee	General Portfolio
<b>Anita Motha</b>	Incoming Trustee	General Portfolio
<b>Mark Thompson</b>	Continuation Trustee	General Portfolio
<b>Susan Roberts</b>	Continuation Trustee	General Portfolio
<b>Dermot McGilloway</b>	Continuation Trustee	General Portfolio

Trustees who resigned in December 2022 were Helen O'Shea, James Bellamy, Ian Kempself, Michael Wilcock, Richard Palmi, Sebastian Muir and Vince McAllister. Christine Knight resigned in August 2022.

In addition, Fr Paul Roche attends Board meetings as a National Spiritual Advisor. The selection of Trustees seeks to maintain a balance of skills and experience appropriate to the charity's activities, as well as bringing increased diversity and inclusion.

An induction programme is offered to all new Trustees to ensure they are briefed on the charity's objectives, strategy and activities, as well as understanding Charity Commission guidance on the role of a Trustee and good governance. The Board meets at least four times a year to review the performance of the charity, both financially and in meeting its charitable objectives.



The Society has established clear levels of delegated authority within which:

- some decisions are reserved to the Board alone.
- some to the Executive Trustees (the National President, the Senior Vice President, the Treasurer).
- responsibility for the day-to-day running of the charity is delegated to the Chief Executive who may in turn delegate authority to the Deputy CEO and Senior Management.
- the Board sets the strategic direction for the efficient and effective management of the Society's funds and strategic roadmap. In early 2023 the new Board set the new strategy for the Society over the next five years.
- the Board nominates committees, sub committees or working groups to fulfil ongoing or time-limited governance functions, formed of Trustees, other members, external experts and operational managers.
- the Board regularly evaluates its own performance through the 'annual Board review', examining its impact and effectiveness and any improvements required in its organisation or operation. This is done in line with the Charity Commission Governance Code guidance.

The Society's members are organised in local Conferences to carry out the work of the charity. Conferences are grouped together in geographical areas and are overseen by District Councils which in turn report to Central Councils which are structured, as far as possible, to reflect the 23 Roman Catholic Dioceses across England & Wales. The President of each Central Council sits on the National Council. No Central Council, District Council or Conference may be established as a separate charity and all constitute parts of the Charity operating under the delegated authority of the Trustees.

## SUB-COMMITTEES OF THE BOARD

These committees are given delegated powers by the main Board of Trustees and each is chaired by a Board member. They are responsible for supporting a specific area of operational oversight and their activities are reported to the Board. As the number and structure of the committees reflects prevailing priorities, they are reviewed and updated periodically. Each committee has its own Terms of Reference, which are reviewed annually.

The role of each of the committees during 2022-23 was as follows:

- **Finance:** reviews and recommends for approval to the board, budgets and other financial governance matters in addition to fundraising.
- **Community Support Projects:** supports and develops sustainable community projects in appropriate areas.
- **Membership:** reviews membership issues, internal relationships, the structure of the Society, recruitment, training at all levels. In early 2023 this was split into two main areas covering the strategic and spiritual aspects of membership.
- **Audit & Compliance:** oversees Society wide risks and reviews control systems (Safeguarding, Human Resources, Health & Safety, Risk Assessment and Data Protection) as well as overseeing all internal audit activity.
- **Safeguarding:** oversees systems to ensure that controls in place are effective and review ongoing case management and deliver training for Conference members, staff and volunteers.
- **Twinning:** reviews overseas aid activities from local funding to international grant applications and where appropriate emergency aid funding on an ad hoc basis.
- **Social Justice:** explores opportunities for SVP contributions to the poverty agenda, both within and outside the Society and supports campaigning activity.
- **Property:** reviews and oversees issues and risks relating to SVP property portfolio.
- **Retail & Social Enterprise:** reviews and oversees all activity associated with the national SVP portfolio of Community shops.



- **Vinnie Camps:** ensures that SVP camps provide a safe and enjoyable experience for young people in accordance with defined safeguarding and health & safety procedures. In early 2023 Camps was brought under the Young Vincentians directorship, but remains as a separate committee.
- **Youth:** reviews and oversee all youth related programmes across schools, colleges, youth hubs, universities and parishes, as well as oversight of the Vinnie camps.

The Trustees regularly review the risks faced by the charity to develop appropriate controls and deliver the charity's strategic aims. The main risks monitored include:

- **Delivery of safe,** effective and personalised poverty relief, especially in the context of charitable activities involving children and vulnerable adults.
- **Financial sustainability,** especially in the context of the current economic situation.

## KEY RISKS IDENTIFIED DURING 2022–23

Key themes that develop through the Society's focus on risk management are fed into the annual strategic review. The demand on charity services is continuing to grow as the cost of living is a major concern for our beneficiaries and continues to add extra burden to the stretched resources across charities in general. Coupled with the war in Ukraine and the post pandemic fallout we need to ensure we are in a strong financial position to continue to respond to the need as we seek to grow in more areas.

### Financial risks

Like many charities the Society has been impacted by rising costs in maintenance, infrastructure and charges by suppliers as a result of the cost of living crisis. We continue to see unprecedented demand for funds and services from beneficiaries, as some public services have declined. To mitigate this the society developed a five year sustainability model to enable long term thinking and planning solutions including new income generating streams, enabling us to continue to meet the demand.

### Social Care Expansion

As the Society expands its provision in some cases to high risk beneficiaries or those with more complex welfare needs it brings increased obligations around health & safety and safeguarding awareness and signposting down the most appropriate route. We mitigate this risk by working or partnering with experts in these fields, as well reviewing targeted risk assessments and

rolling out mandatory safeguarding training to all members who visit beneficiaries in their homes. Additional member guidance and fact sheets and other resources have been developed to ensure the beneficiary gets the best solution even if not provided by the Society directly.

### Membership

The risk around a decline in active membership post pandemic has slowed down somewhat, but we are conscious that this is still an area of risk that should continue to be monitored. As many local parishes continue to amalgamate across the country we aim to mitigate this by welcoming new types of members and volunteers to work with us.

We aim to do this proactively by:

- Supporting "at risk" Conferences
- Developing more hybrid Conferences, welcoming others with like-minded ethos and values
- Increase flexibility for bringing in temporary members



SVP Patron Sir John Battle at our Thought Leadership roundtable in London



## KEY STRATEGIC PRIORITIES FOR 2022-23

As we moved towards the end of our previous five year strategy at the end of 2022 we looked at the significant steps we took over this period to grow and deliver on the charity's objects. In the final year of the strategic priorities we concluded:

- **Maintaining the momentum of our fundraising campaigns, ramping up on our digital platform for giving** – this has been a huge step forward for the charity, which included a new Christmas campaign. We have also been successful in bringing in over 1,000 new donors as well as introducing a new online lottery.
- **Expanding our press and editorial coverage** – we continued to increase our coverage in the media to raise awareness of the Society and were featured in more than 1,000 news outlets during the year. This included national broadcast news programmes on ITV and Sky, national print newspapers such as the Daily Mirror, and a wide range of regional media. We also invested in a new media monitoring system to help increase the reach and impact of our media profile.
- **Expanding our network of support centres** – we established a goal of one centre in each of our 23 regions and in 2022-23 we opened two new centres. We now have a total of 11 centres and will continue to work on this goal in future years.
- **Recruiting a Membership Support officer in each of the 23 regions** – we successfully recruited seven MSOs during the year, bringing the total to 22. We delivered a new online training platform for members.
- **Continued commitment to our environmental, diversity and measurement agenda** – this is an area of increased focus which saw us develop a new reuse enterprise in Sunderland in 2022, to reduce landfill and help our aim to either reuse, restore or recycle. We will further develop our environmental policy in 2023-24, including an assessment of one of our greenfield sites to see how we can better use it to the advantage of the local community and to support our environmental goals for the future. We have also invested in our diversity agenda developing the most diverse Board of Trustees we have had to date. We are continually assessing our workforce and recruitment approach to ensure inclusivity and diversity are paramount.

## OTHER UNDERTAKINGS

The SVP is the custodian trustee for the following three undertakings:

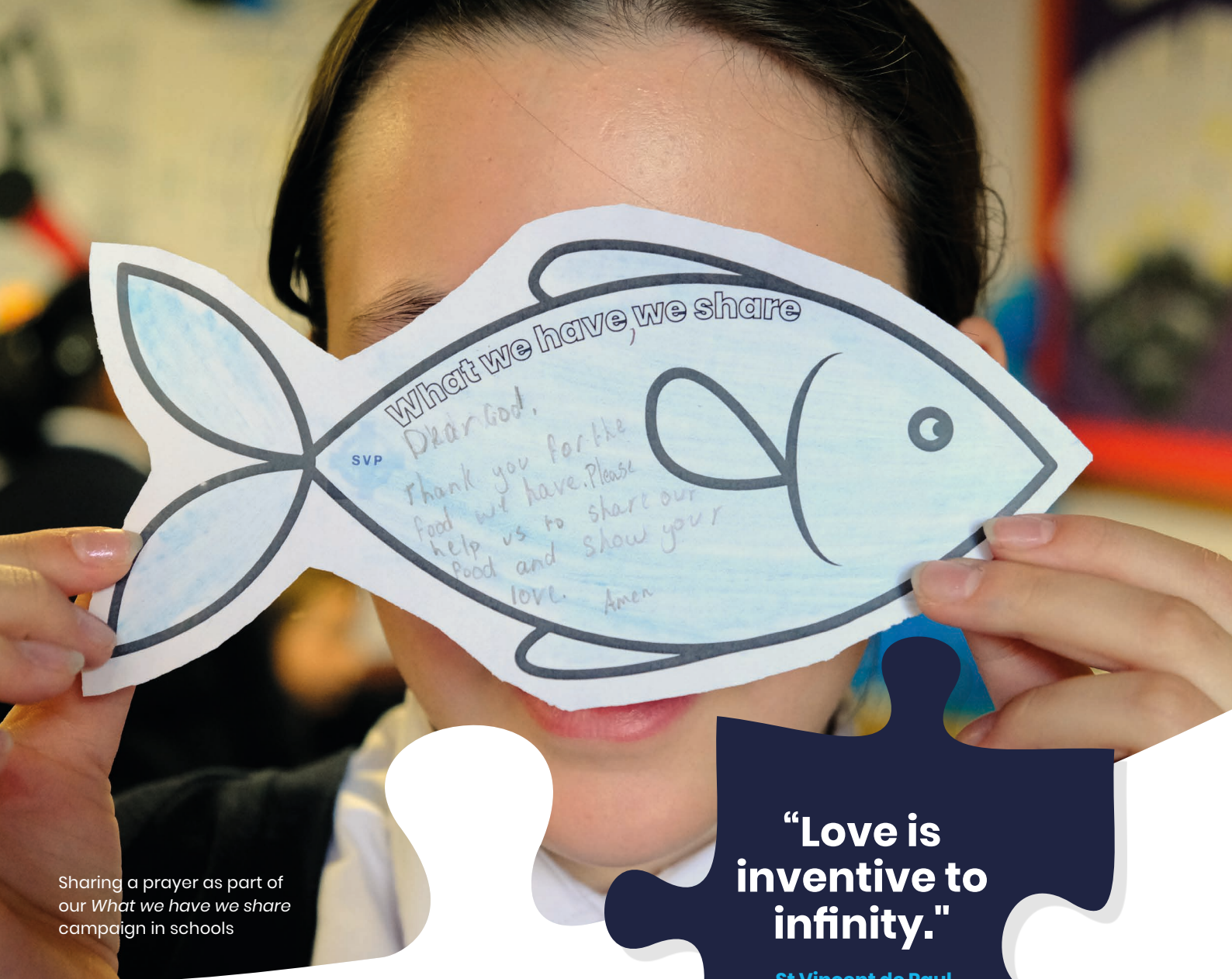
- **The Pen-y-Pound House Fund** was formed to alleviate poverty in the Catholic Archdiocese of Cardiff. It comprises a permanent endowment fund which is invested on a recognised stock exchange to provide income.
- **The TB Hunt Fund** is a permanent endowment fund established to alleviate poverty among the Catholic poor in the areas of Leicester and Market Harborough. The SVP distributes grants on a quarterly basis to people in need in these areas.
- **The Francis Thompson Fund** is a permanent endowment fund invested on a recognised stock exchange to provide an income for Christ the King Conference in Wavertree, Liverpool.

In addition, the Society has oversight of:

- **The David Young Charity** (charity number: 238877) was originally set up to aid poor relatives of the Young family and has since been expanded to assist those who are in financial difficulties and who, because they are members or employees of the Society, are not eligible to seek support from the Society itself.



St Vincent's Revive Sunderland



Sharing a prayer as part of our *What we have we share* campaign in schools

**“Love is inventive to infinity.”**

St Vincent de Paul

## INVESTMENTS

The Board of Trustees sets the overall performance and ethical parameters within which our investment managers operate. The investment managers report quarterly. Each year they meet with the Finance Committee to review performance and outlook. Performance is measured against the Association of Private Client Investment Managers and Stockbrokers balanced index. The primary objectives of our investment portfolio are to:

- Generate income to fund operational costs
- Provide capital growth to fund new activities
- Offer diversity across asset classes, including fixed interest investments and medium risk equities

The Trustees have adopted an ethical investment policy in line with the teaching of the Catholic Church. During the year the investments achieved a return of -6.26% against an index of -2.80%.

## RESERVES

The Trustees annually review the level of reserves to be held by the charity to ensure they are adequate. Free reserves of the charity are considered to be its unrestricted funds not designated for specific spending. Our reserves target is to hold a minimum of three months' spending in free reserves. Free reserves of the charity were £3.5 million at 31 March 2023 (2022: £4.5 million) which represents 3.6 months (2022: 4.7 months) of unrestricted general fund expenditure. This balance does not include £3.7 million of fixed assets (2022: £3.1 million). Reserves have reduced in the year as the Society has undertaken planned investment in projects and set up a Cost of Living Fund for beneficiaries.



## MANAGEMENT AND POLICIES

### Grant making

The St Vincent de Paul Society makes grants to individuals in need and to organisations, but only to those with objectives similar to those of the Society and where members are directly involved in volunteering. This includes grants to overseas SVP Conferences (Twinning). All major grants are approved in advance by the Trustees, who ensure that appropriate controls and reporting frameworks are in place.

### Statement of fundraising practice 2022-23

The severe financial and other pressures on individuals and families during the year brought added urgency to our fundraising. However, our donors and supporters continued to humble us with their kindness and generosity and we deeply appreciate their ongoing financial support, without which we could not sustain and deliver growth across our membership and local services.

Throughout the year, we continued to benefit from grants, in-memoriam donations, gifts in wills and donations made through the purchase of alternative gifts in our Christmas catalogue and we launched our first weekly online lottery, which has a weekly top prize of £25k, and attracted over 170 regular players. Against the backdrop of the continuing war in Ukraine, we continued to receive donations to our Ukraine Disaster Fund, which helped the SVP in Romania give urgently needed support to refugees fleeing across the border.

As legacies are a vital and major source of income, we produced new legacy giving resources, promoted our free will writing service to our members, supporters and staff and prepared for our first legacy giving campaign in 2024.

In the lead up to Christmas 2022 we launched our second ever national Christmas Kindness appeal, which raised awareness of our work and drew generous support from current and new donors, as well as our members, raising over £145,000 for our Cost of Living Support Fund and St Vincent's centres. The appeal was integrated across our shops, community centres and national communications channels, and we engaged new audiences and supporters through a direct and digital marketing campaign.

Our major donors generously contributed a match-funding pot of £48,000, which greatly helped to uplift donations.

We are registered with the Fundraising Regulator and adhere to the Code of Fundraising Practice, which specifies the requirements and standards charities are required to meet as set out in the Charities Act 2016. All staff in the national fundraising team are members of the Chartered Institute of Fundraising and keep up to date with regulations, the latest research and reports, trends and developments in fundraising, and the ever-evolving funding landscape.

The Board of Trustees is kept informed of fundraising practice through regular reports from the Director of Fundraising, Communications and Marketing. Several members of the board are personally involved in supporting and promoting fundraising initiatives such as the Christmas Kindness and Rise to the Challenge appeals. During the year no professional fundraiser or commercial participator was engaged to carry out fundraising on behalf of the charity and no failure to comply with the Code of Fundraising Practice was reported or fundraising complaints received.





**£32,544**  
raised in memory  
of loved ones

**1**  
new SVP  
weekly lottery



**£100,000**  
biggest individual  
gift received

# OUR FUNDRAISING YEAR IN NUMBERS

*\*Received up to 31 March 2023*

**47**  
free will writing  
requests



**1,945**  
donations received  
for our general work



**£143,614**  
raised from the  
Christmas Kindness  
appeal for the Cost of  
Living Support Fund

**171**  
SVP lottery  
players

**£3,262**  
raised by schools and  
young people from their  
Summer sleepouts



**1,127**  
new online donors



**14**  
gifts in wills  
received

**469**  
Friends of the SVP

**43,545**  
SVP Summer  
Raffle tickets sold



**£48,000**  
in match funding  
for our appeals

**£9,119**  
raised from the SVP  
weekly lottery

**£128,900**  
in donations received  
for our general work

**165**  
donations made  
in memory of  
loved ones

**4**  
Legacy  
Ambassadors

**£225,586**  
raised in legacy  
gifts to support our  
national work

**17**  
delighted raffle  
winners



Volunteers from St Vincent's Newcastle support a community event



## Auditors

A resolution proposing that Saffery LLP be re-appointed as auditors of the charitable company was passed at the Annual General Meeting.

## Statement of Trustees' responsibilities - charitable company

The Trustees (who are also directors of St Vincent de Paul Society (England and Wales) for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

- select suitable accounting policies and then apply them consistently;
  - observe the methods and principles in the Charities SORP (FRS 102);
  - make judgements and estimates that are reasonable and prudent;
  - state whether applicable 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company 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 charitable company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

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

## Public benefit

The Board of Trustees has given regard to the legislative and regulatory requirements for disclosing how its charitable objectives have provided benefit to the public. The Board of Trustees has complied with the duties set out in section 17 of the Charities Act 2011. This report outlines how our achievements during 2022-23 have benefitted the public, either directly or indirectly.

The Trustees' Report (including the Strategic Report) was approved on behalf of the Board of Trustees (in their capacity as company directors) on 24 November 2023 at the annual AGM and signed on their behalf by

**Elaine Heyworth**  
National President and Chair of Trustees

# AUDITOR'S REPORT

## OPINION

We have audited the financial statements of St Vincent de Paul Society (England and Wales) (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, the group and charity sheets and the consolidated cash flow statement and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

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

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## CONCLUSIONS RELATING TO GOING CONCERN

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the parent 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.

## OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

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

- the information given in the Trustees' Annual Report which includes the Directors' Report and the Strategic Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Annual Report which includes the Directors' Report and the Strategic Report has been prepared in accordance with applicable legal requirements.

## **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

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

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 37, the trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of the 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 parent 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 parent 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 auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud, are detailed in the following.

## IDENTIFYING AND ASSESSING RISKS RELATED TO IRREGULARITIES

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees and updating our understanding of the sectors in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include the Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

## AUDIT RESPONSE TO RISKS IDENTIFIED

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items, including a review of financial statement disclosures.

We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business.

We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above, 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 would become aware of it. Also, 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 or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 parent 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 parent 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 parent charitable company and the parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

### Sally Appleton (Senior Statutory Auditor)

For and on behalf of Saffery LLP  
Chartered Accountants, Statutory Auditors  
Mitre House, North Park Road, Harrogate, HG1 5RX

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.



# FINANCIAL SUMMARY

## GOING CONCERN

The Trustees have prepared the financial statements on a going concern basis after taking into account future budgets and cash forecasts covering the period of at least 12 months from the date of this report. The Trustees have identified no material uncertainties that cast significant doubt about the ability of the Society to continue as a going concern.

## NET MOVEMENT IN FUNDS

The overall net movement in funds for the year ended 31 March 2023 was a deficit of (£1,044,650) compared to a surplus of £1,065,428 in the year ended 31 March 2022.

## INCOME

Total income for the year increased by £998,946 to £14,222,729 compared to £13,223,783 in 2022.

## EXPENDITURE

The total expenditure in 2023 amounted to £15,281,199 compared to £12,598,558 in 2022 representing an increase of £2,682,642. This was largely due to increased expenditure across all services and especially on visits and assistance to individuals and families compared to the previous year (£3,585,304 in 2023 compared to £3,157,622 in 2022), retail shops expansion (£3,819,343 in 2023 compared to £3,546,899 in 2022) and spend at our Support Centres (£2,285,906 in 2023 compared to £1,667,415 in 2022).

## GAINS AND LOSSES

The loss on investments for 2023 amounted to (£188,340) compared to a gain of £171,942 in 2022.

## PENSION FUND

The actuarial gain recognised on the pension fund in 2023 amounted to £215,000 compared to a gain of £143,000 in 2022.

## CASH AT BANK AND IN HAND

The group cash at bank and in hand amounted to £6,814,086 in 2023 compared to £7,435,701 in 2022, representing a decrease of £621,615.

## TOTAL FUNDS

The total group funds at 31 March 2023 amounted to £12,760,598 compared to £13,805,248 at 31 March 2022 representing a decrease of (£1,044,650). A comparative summary of each category of fund is included in the balance sheet, and there is a detailed breakdown in note 24 of the accounts.



# CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES

for the year ended 31 March 2023 (Incorporating an income and expenditure account)

		Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
	Note	£	£	£	£	£
<b>Income</b>						
Donations and legacies	2	5,230,685	907,957	-	6,138,642	5,942,974
Other trading activities	3	172,349	-	-	172,349	38,722
Income from investments		222,241	32,829	-	255,070	204,113
Income from charitable activities:						
Retail Income		3,921,447	-	-	3,921,447	3,482,433
Holidays and camps		155,865	-	-	155,865	79,016
Residential provision		2,341,979	-	-	2,341,979	2,099,679
Community Support Projects		349,434	-	-	349,434	240,515
Social Enterprise Activities		638,573	-	-	638,573	565,880
Youth Development		22,412	-	-	22,412	8,373
Other income		226,958	-	-	226,958	562,078
<b>Total income</b>	<b>4</b>	<b>13,281,943</b>	<b>940,786</b>	<b>-</b>	<b>14,222,729</b>	<b>13,223,783</b>
<b>Expenditure</b>						
Expenditure on raising funds	5	766,054	-	-	766,054	485,726
Expenditure on charitable activities:						
Visits & assistance to individuals and families		3,075,931	509,373	-	3,585,304	3,157,622
Retail		3,819,343	-	-	3,819,343	3,546,899
Holidays and camps		446,156	-	-	446,156	250,843
Residential provision		2,362,569	-	-	2,362,569	2,009,878
Community Support Projects		2,285,906	-	-	2,285,906	1,667,415
Social Enterprise Activities		898,486	-	-	898,486	570,373
Youth Development Programme		347,157	(57)	-	347,100	211,393
Twinning		415,344	354,937	-	770,281	698,409
<b>Total expenditure</b>	<b>6</b>	<b>14,416,946</b>	<b>864,253</b>	<b>-</b>	<b>15,281,199</b>	<b>12,598,558</b>
<b>Net (losses) / gains on investments</b>	<b>14</b>	<b>(93,471)</b>	<b>-</b>	<b>(94,869)</b>	<b>(188,340)</b>	<b>171,942</b>
<b>Share of (loss) / profit in jointly controlled entities</b>	<b>18</b>	<b>(12,840)</b>	<b>-</b>	<b>-</b>	<b>(12,840)</b>	<b>125,261</b>
<b>Net (expenditure) / income</b>	<b>7</b>	<b>(1,241,314)</b>	<b>76,533</b>	<b>(94,869)</b>	<b>(1,259,650)</b>	<b>922,428</b>
Transfers between funds	23	524,987	(524,987)	-	-	-
Actuarial gains on defined benefit pension scheme	22	-	215,000	-	215,000	143,000
<b>Net movement in funds</b>		<b>(716,327)</b>	<b>(233,454)</b>	<b>(94,869)</b>	<b>(1,044,650)</b>	<b>1,065,428</b>
<b>Funds at the start of the year</b>	<b>23</b>	<b>9,075,030</b>	<b>3,588,340</b>	<b>1,141,878</b>	<b>13,805,248</b>	<b>12,739,820</b>
<b>Funds at the end of the year</b>	<b>23</b>	<b>8,358,703</b>	<b>3,354,886</b>	<b>1,047,009</b>	<b>12,760,598</b>	<b>13,805,248</b>

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above. Movements in funds are disclosed in note 24 to the financial statements. The comparative consolidated statement of financial activities is disclosed in note 30 to the financial statements.

# GROUP AND CHARITY BALANCE SHEETS

for the year ended 31 March 2023

		Group 2023	Charity 2023	Group 2022	Charity 2022
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	12	2,406,020	2,369,225	2,422,522	2,422,522
Mixed motive Investment Freehold Property	12 & 13	1,081,626	1,081,626	673,495	673,495
Investments	14	2,456,686	1,460,270	2,639,449	1,520,936
Investments in subsidiaries	16	-	1	-	1
Investments in joint ventures	18	123,429	-	136,269	-
		<b>6,067,761</b>	<b>4,911,122</b>	<b>5,871,735</b>	<b>4,616,954</b>
<b>Current assets</b>					
Stock		15,580	5,541	11,900	10,344
Debtors	19	842,735	1,146,185	1,029,649	1,101,236
Cash at bank and in hand		6,814,086	6,609,284	7,435,701	7,301,358
		<b>7,672,401</b>	<b>7,761,010</b>	<b>8,477,250</b>	<b>8,412,938</b>
<b>Creditors: amounts falling due within 1 year</b>	20	<b>686,284</b>	<b>735,682</b>	543,737	495,465
<b>Net current assets</b>		<b>6,986,117</b>	<b>7,025,328</b>	7,933,513	7,917,473
<b>Creditors: amounts falling due after more than 1 year</b>	21	<b>293,280</b>	<b>293,280</b>	-	-
<b>Total assets less current liabilities</b>		<b>12,760,598</b>	<b>11,643,170</b>	13,805,248	12,534,427
<b>Defined benefit scheme pension asset / (liability)</b>	22	-	-	-	-
<b>Net assets</b>		<b>12,760,598</b>	<b>11,643,170</b>	13,805,248	12,534,427
<b>Funds</b>					
Endowment funds		1,047,009	181,158	1,141,878	196,658
Restricted funds		3,354,886	3,150,498	3,588,340	3,468,851
Unrestricted funds:					
Revaluation reserve		625,477	625,477	625,477	625,477
Designated funds		6,381,433	6,368,933	4,537,723	4,578,443
General funds		1,351,793	1,317,104	3,911,830	3,664,998
<b>Total funds</b>	24	<b>12,760,598</b>	<b>11,643,170</b>	13,805,248	12,534,427

These financial statements were approved and authorised for issue by the Trustees on 24 November 2023 and signed on their behalf by:

**Elaine Heyworth, National President**

St Vincent de Paul Society (England & Wales). Company Number: 3174679.

# CONSOLIDATED CASHFLOW STATEMENT

for the year ended 31 March 2023

	2023	2022	
Note	£	£	
<b>Net cash (used in)/ provided by operating activities</b>	<b>(564,365)</b>	871,531	
<b>Net cash used in by investing activities</b>	<b>(350,530)</b>	(3,209)	
<b>Net cash provided by financing activities</b>	<b>293,280</b>	-	
<b>(Decrease) / Increase in cash in the year</b>	<b>(621,615)</b>	868,322	
<b>Reconciliation of net cash flow to movement in net funds</b>			
(Decrease) / Increase in cash for the year	(621,615)	868,322	
Net funds at beginning of year	7,435,701	6,567,379	
<b>Net funds at end of year</b>	<b>6,814,086</b>	7,435,701	
<b>a. Reconciliation of net cash used in operating activities</b>			
Net (expenditure) / income before revaluations	(1,058,470)	625,225	
Investment income	(255,070)	(204,113)	
Depreciation	200,072	199,200	
Loss / (Profit) on disposal of fixed assets	8,322	(373,322)	
Defined benefit scheme net interest expense	(1,000)	(2,000)	
Current service cost in excess of employer contributions	216,000	107,000	
Increase / (Decrease) in creditors	142,547	(50,701)	
Decrease in debtors	186,914	570,451	
Increase in stocks	(3,680)	(209)	
<b>Net cash (used in)/ provided by operating activities</b>	<b>(564,365)</b>	871,531	
<b>b. Net cash used in investing activities</b>			
Investment income	255,070	204,113	
Proceeds from sale of listed investments	170,820	97,112	
Purchase of investments	(167,580)	(299,789)	
Decrease in Revive investment portfolio	-	165,981	
(Increase) / Decrease in cash held within investment portfolio	(8,817)	23,561	
Proceeds from sale of fixed assets	-	540,000	
Purchase of tangible fixed assets	(600,023)	(734,187)	
	<b>(350,530)</b>	(3,209)	
<b>c. Analysis of Net Funds</b>			
	As at 01 Apr 2022	Cash flows	As at 31 Mar 2023
	£	£	£
Cash at bank and in hand	7,435,701	(621,615)	<b>6,814,086</b>
	7,435,701	(621,615)	<b>6,814,086</b>



# NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2023

## 1. ACCOUNTING POLICIES

### a) Charitable company information

St Vincent de Paul Society (England & Wales) ("the Society" or "the Charity") is a limited company domiciled and incorporated in England and Wales. The registered office is Romero House, 55 Westminster Bridge Road, London, SE1 7JB.

### b) Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006. The charity is a public benefit entity for the purposes of FRS 102 and therefore the charity also prepared its financial statements in accordance with the Statement of Recommended Practice applicable to charities preparing their financial statements with the Financial Reporting Standard applicable in the UK and Republic of Ireland (The FRS 102 Charities SORP) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention, modified by the recognition of investment properties, and financial

assets and liabilities measured at fair value. The principal accounting policies adopted are set out in the following pages.

### c) Consolidation

These financial statements consolidate the results of the Society and its wholly-owned subsidiary, The Society of St Vincent de Paul (England and Wales) Trading Limited, on a line by line basis. The Society also holds a controlling interest in the Pen Y Pound House Fund, the David Young's Charity and the TB Hunt Trust. These are included within the group accounts. The results of the charity comprise the results of the National Office, Conferences and Special Works of the Society. A separate statement of financial activities, or income and expenditure account, for the Society itself is not presented because it has taken advantage of the exemptions afforded by section 408 of the Companies Act 2006.

The Society is a member of Revive Leeds CIC, a company limited by guarantee and exercises joint control over the entity via a membership agreement. Revive Leeds CIC is accounted for in the Society's consolidated accounts using the equity method. The Society's share of the profit or loss as well as the Society's share of any reserve movements of Revive Leeds CIC are charged to the Statement of Financial Activities in the period in which they occur.

#### d) Going concern

The Trustees have prepared the financial statements on a going concern basis after taking into account future budgets and cash forecasts covering the period of at least 12 months from the date of this report. Individual projects within the Society are largely expected to be self-funding and shop income has continued to perform well during the year ended 31st March 2023. This, combined with the reserves the charity holds, has enabled the Trustees to conclude that the charity will be able to settle its debts as they fall due for at least 12 months following approval of these financial statements. As a result, the Trustees have identified no material uncertainties that cast significant doubt about the ability of the Society to continue as a going concern and so the financial statements continue to be prepared on this basis.

#### e) Foreign exchange

Transactions in currencies other than pound sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at the period end date. Gains and losses are included in the Statement of Financial Activities for the period.

#### f) Income

Voluntary income received by way of donations to the Society is included in full in the statement of financial activities when receivable. Proceeds from the sale of donated goods are recognised in the accounts in the period in which they are realised. Volunteer time is not included in the financial statements.

Grants are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from legacies is accounted for on a receivable basis, and is recognised in full in the financial statements in the period in which entitlement is notified, where there is probability of receipt and where the amount can be measured reliably.

#### g) Expenditure

Expenditure is recognised in the period in which it is incurred. Expenditure includes attributable VAT which cannot be recovered.

Grants payable are recognised when authorised for payment.

Governance costs relate to compliance with constitutional and statutory requirements.

Expenditure on raising funds relates to the costs incurred by the group and Society in raising funds for the charitable work.

#### Allocation of support costs incurred at the Society's administrative centres

Expenditure is allocated to the particular activity where the cost relates directly to that activity. However, where relevant, the salary, office and premises costs of the administrative centres which represent the charity's support costs are apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

Visits & assistance to individuals and families	<b>35%</b>
Shops and furniture stores	<b>24%</b>
Holidays and camps	<b>6%</b>
Residential provision	<b>8%</b>
Twinning	<b>3%</b>
Youth development programme	<b>4%</b>
Support centres	<b>10%</b>
Expenditure on raising funds	<b>4%</b>
	<b>100%</b>

#### h) Fixed assets

Assets are capitalised at cost, as detailed in note 12.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Freehold property	<b>2% straight line</b>
Leasehold property	<b>over the period of the lease</b>
Computer equipment	<b>33% straight line</b>
Furniture and equipment	<b>20% straight line</b>
Motor vehicles and caravans	<b>20% straight line</b>

Land is not depreciated.

Items of equipment are capitalised where the purchase price exceeds £1,000. Depreciation costs are allocated to activities on the basis of the use of the related assets in those activities. Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

Mixed motive investments are held at cost as this is deemed to be not materially different to fair value. The value is reviewed annually by management for impairment and provision made if appropriate.

### **i) Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date. The gains or losses for the period on revaluation or disposal are taken to the statement of financial activities. The Trustees consider short term deposits to be liquid resources.

### **j) Assets held for sale**

The charity's mixed movement investments are measured at cost and represent properties held for both financial return and to further the charity's objects.

### **k) Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost is measured on a first in first out basis and includes transport and handling costs. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provision is made where necessary for obsolete, slow moving and defective stocks.

### **l) Cash**

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of twelve months or less.

### **m) Funds**

Restricted funds are to be used for specified purposes as laid down by the donor. Expenditure which meets these criteria is identified to the fund.

Designated funds are to be used for specified purposes as laid down by the Trustees of the Society.

Unrestricted funds are donations and other incoming resources received or generated for the charitable purposes.

Endowment funds are funds for which the assets must be held permanently by the Society. Further details of these funds are shown in note 24.

### **n) Operating leases**

Rentals payable under operating leases, where substantially all the risks and rewards of ownership remain with the lessor, are charged to the statement of financial activities in the year in which they fall due.

## **o) Pensions**

**Defined contribution scheme:** The Society operates a stakeholder group personal pension plan. In addition, the Society contributes to the personal pension schemes of a number of employees. The assets of the schemes are held separately from those of the Society in independently administered funds. The pension cost charge represents contributions payable under the schemes by the Society to the funds. The Society has no liability under the schemes other than for the payment of those contributions.

**Defined benefit scheme:** Some of the Society's employees are members of the Tyne and Wear Local Government Pension Scheme (LGPS). The LGPS is a funded scheme and the assets are held separately from those of the Society in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit credit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting asset or liability is recognised in the balance sheet. In the case of an asset this is recognised to the extent it is considered recoverable through reduced contributions in the future, or through refunds from the Scheme. The amounts charged to operating surplus are the current service costs and the costs of scheme introductions, benefit changes, settlements and curtailments. They are included as part of staff costs as incurred. Net interest on the net defined benefit liability/asset is also recognised in the Statement of Financial Activities and comprises the interest cost on the defined benefit obligation and interest income on the scheme assets, calculated by multiplying the fair value of the scheme assets at the beginning of the period by the rate used to discount the benefit obligations. The difference between the interest income on the scheme assets and the actual return on the scheme assets is recognised in other recognised gains and losses.

## p) Financial instruments

The charitable company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charitable company's balance sheet when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets:** Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Other financial assets:** Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

**Impairment of financial assets:** Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective

evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in profit or loss.

**Derecognition of financial assets:** Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**Classification of financial liabilities:** Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities:** Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**Derecognition of financial liabilities:** Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

## q) Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The



estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Critical judgements:** The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

The annual depreciation charge for property, plant and equipment is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 12 for the carrying amount of the property, plant and equipment and note 1. h) for the useful economic lives for each class of asset.



## 2. DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
	£	£	£	£	£
Members' contributions	307,247	-	-	307,247	315,207
Church collections	605,020	46,218	-	651,238	504,643
Legacies	937,519	10,150	-	947,669	854,264
Other fundraising activities	195,798	293,122	-	488,920	324,175
Other donations and voluntary grants	3,185,101	558,467	-	3,743,568	3,944,685
	<b>5,230,685</b>	<b>907,957</b>	-	<b>6,138,642</b>	5,942,974

	Unrestricted Funds	Restricted Funds	Endowment Funds	2022 Total
	£	£	£	£
Members' contributions	315,207	-	-	315,207
Church collections	477,761	26,882	-	504,643
Legacies	657,595	196,669	-	854,264
Other fundraising activities	175,450	148,725	-	324,175
Other donations and voluntary grants	3,441,510	503,175	-	3,944,685
	<b>5,067,523</b>	<b>875,451</b>	-	<b>5,942,974</b>

*Donations and legacies received covers a number of different charitable activities.*

### 3. OTHER TRADING ACTIVITIES (INCLUDING FUNDRAISING)

	Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
	£	£	£	£	£
Trading activities	115,040	-	-	115,040	37,087
Income from national raffle	57,309	-	-	57,309	1,635
	<b>172,349</b>	-	-	<b>172,349</b>	38,722

All the above trading activities comprise unrestricted funds in both periods.

### 4. TOTAL INCOMING RESOURCES FOR THE YEAR

This is stated after including the following main grants:

	2023	2022
	£	£
<b>Visits &amp; assistance to individuals &amp; families</b>		
Porta Pia	35,000	35,000
Porticus	12,165	26,357
<b>Shops &amp; furniture stores</b>		
Sheffield City Council - Voluntary Sector Grants Fund	53,283	53,283
Other grants received (Under £10,000)	-	8,980
<b>Support centres</b>		
Other grants received (Under £10,000)	272,969	143,555
National Citizens Advice	110,191	-
Wirral BC	81,147	-
LNER	75,000	-
EU Settlement Scheme	43,650	36,070
Material Focus for Social Enterprise	39,824	-
Leeds City Council	35,780	-
St Mary's University Sunderland	30,350	-
Leeds Community Foundation	27,000	39,652
Charities Trust Grant	25,000	-
Southend on Sea CIB	22,422	-
Alive in Faith Grants for SVP Trading	20,000	-
Newcastle Community Foundation	15,450	12,500
Barbour Foundation	15,000	-
Newcastle CC	10,000	-
Land Securities	10,000	-
NHS Mid & South	10,000	-
Lottery Funding	-	113,029
Homeless Link Grant	-	1,500
Veolia	-	20,400
Shared Space	-	12,000
Gateshead Council Community Grant	-	12,000
Jersey Grant	-	30,000
Welsh Government Grant	-	25,000
Leeds Mencap	-	25,333
University of Leeds	-	17,150
Leeds CEV	-	10,000

## 5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds	Restricted Funds	Endowment Funds	2023 Total	2022 Total
	£	£	£	£	£
Staff costs	352,896	-	-	352,896	259,103
Other staff and volunteer expenses	14,163	-	-	14,163	10,698
Fundraising expenses	30,761	-	-	30,761	10,438
Trading activities	22,836	-	-	22,836	15,569
Investment managers' fees	9,658	-	-	9,658	10,150
Property expenses	73,309	-	-	73,309	23,037
Office expenses	57,343	-	-	57,343	18,070
Other costs	106,563	-	-	106,563	60,333
Support costs (note 6)	98,525	-	-	98,525	78,328
	<b>766,054</b>	-	-	<b>766,054</b>	485,726

All the above expenditure was from unrestricted funds in both periods.

## 6. EXPENDITURE

	Year ended 31 March 2023				
	Staff costs (note 8)	Grants (note 9)	Other direct costs	Support costs (note 10)	Total
	£	£	£	£	£
Expenditure on raising funds (note 5)	352,895	-	314,634	98,525	766,054
Charitable activities:					
Visits & assistance to individuals and families	243,511	-	2,365,532	976,261	3,585,304
Retail	1,947,861	-	1,197,470	674,012	3,819,343
Holidays and camps	-	-	278,567	167,589	446,156
Residential provision	1,778,337	-	372,502	211,730	2,362,569
Community Support Projects	1,296,630	-	702,886	286,390	2,285,906
Social Enterprise Activities	525,425	-	213,913	159,148	898,486
Twinning	53,499	644,586	2,820	69,376	770,281
Youth Development Programme	174,468	-	61,626	111,006	347,100
Total charitable activities	6,019,731	644,586	5,195,316	2,655,512	14,515,145
Support costs	1,684,023	58,806	1,011,207	(2,754,036)	-
	<b>8,056,649</b>	<b>703,392</b>	<b>6,521,157</b>	<b>1</b>	<b>15,281,199</b>

	Year ended 31 March 2022				
	£	£	£	£	£
Expenditure on raising funds (note 5)	259,103	-	148,296	78,328	485,727
Charitable activities:					
Visits & assistance to individuals and families	224,896	-	2,206,130	726,595	3,157,621
Retail Income	1,751,655	-	1,048,802	746,444	3,546,901
Holidays and camps	-	-	139,484	111,358	250,842
Residential provision	1,531,014	-	308,778	170,085	2,009,877
Community Support Projects	1,047,543	-	466,480	153,392	1,667,415
Social Enterprise Activities	364,415	-	136,927	69,031	570,373
Twinning	51,662	592,885	2,050	51,812	698,409
Youth Development Programme	104,709	-	13,468	93,216	211,393
Total charitable activities	5,075,894	592,885	4,322,119	2,121,933	12,112,831
Support costs	1,314,596	17,453	868,212	(2,200,261)	-
	<b>6,649,593</b>	<b>610,338</b>	<b>5,338,627</b>	<b>-</b>	<b>12,598,558</b>

## 7. NET EXPENDITURE FOR THE YEAR

This is stated after charging:

	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>
Depreciation	<b>200,072</b>	199,200
Trustees' indemnity insurance	<b>3,900</b>	3,900
Trustees' remuneration	-	-
Trustees' reimbursed expenses	<b>2,976</b>	857
Auditor's remuneration (excluding VAT):		
Statutory audit	<b>35,000</b>	30,000
Prior year audit fees	<b>2,000</b>	6,900
Operating lease rentals:		
Property	<b>808,448</b>	712,492

During the year 8 (2022: 5) trustees were reimbursed expenses. This totalled £2,976 (2022: £857). In addition £Nil (2022: £Nil) was paid on behalf of Trustees directly to third parties. Expenses related to reimbursement for travel and accommodation, subsistence, telephone, postage and stationery and are in relation to their roles as trustees.

In accordance with the articles of association, the Society paid a premium of £3,900 (2022: £3,900) for trustee indemnity insurance to the value of £6 million (2022: £6 million).

## 8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	<b>2023 Total</b>	<b>2022 Total</b>
	<b>£</b>	<b>£</b>
Salaries and wages	<b>6,726,971</b>	5,656,074
Social security costs	<b>569,262</b>	421,367
Pension contributions	<b>760,416</b>	572,152
	<b><u>8,056,649</u></b>	<u>6,649,593</u>

Included in staff costs and paid in the year were redundancy and termination payments totalling £17,504 - 8 employees (2022 : £0- 1 employee).

The earnings, including pension contribution and employer's National Insurance contributions, of key management personnel (including the CEO) in 2023 were £204,376 (2022: £182,190). This related to two roles (2022: two).

During the year there were six employees who received employment benefits (excluding employer's pension contributions) of more than £60,000.

£60,000 - £70,000 - 4 (2022: 0).

£80,000 - £90,000 - 0 (2022: 1).

£90,000 - £100,000 - 1 (2022: 1).

£100,000 - £110,000 - 1 (2022: 0).

The average number of employees (on a full time equivalent basis) during the year was as follows:

	Actual		FTE	
	2023	2022	2023	2022
	No.	No.	No.	No.
Visits & assistance to individuals and families	-	-	-	-
Shops and furniture stores	202	175	94	73
Residential care and approved premises	64	53	35	33
Youth programme	6	5	5	3
Support centres	58	53	31	26
Social Enterprise Activities	35	33	21	18
Twinning	3	6	2	2
Fundraising	26	18	16	11
Support staff	62	51	33	26
Governance	14	13	11	10
	<b>470</b>	407	<b>248</b>	202

The Society relies substantially on voluntary services provided by its Members across the country. It is not possible to quantify the value of these services to the Society.

## 9. GRANTS PROGRAMME

During the year, the Society paid out grants to a number of organisations through the Twinning Programme and directly from the National Society. The majority of the grants were paid to SVP societies in other countries.

	2023 Total	2022 Total
	£	£
SVP India	222,016	242,033
Indian student scholarships programme	49,814	68,567
SVP Sudan	68,622	12,677
SVP South Sudan	136,173	98,445
SVP Romania	7,750	10,900
SVP Grenada	15,620	10,300
SVP Guyana	11,036	3,950
Payments from disaster fund:		
Lebanon	2,000	2,000
CGI Covid	-	11,650
Twinning projects	20,281	123,113
Ukraine	134,049	-
South Africa	6,843	9,250
Vincentian Volunteers	6,000	6,000
Council General International	23,188	11,453
	<b>703,392</b>	610,338

## 10. SUPPORT COSTS

	2023 Total	2022 Total
	£	£
Staff costs	<b>1,268,158</b>	983,143
Other staff and volunteer expenses	<b>105,786</b>	75,122
Office costs	<b>245,517</b>	216,872
Premises costs	<b>167,882</b>	155,372
Bank charges	<b>57,524</b>	26,393
Depreciation	<b>28,964</b>	39,022
Legal and professional fees	<b>104,237</b>	82,847
Other costs	<b>209,736</b>	192,332
Governance costs	<b>566,232</b>	429,158
	<b>2,754,036</b>	2,200,261

Support costs included the following expenditure on governance:

Staff costs	<b>415,865</b>	331,453
Other staff and volunteer expenses	<b>16,822</b>	1,362
Auditors fees and expenses:		
Net audit fee (note 7)	<b>35,000</b>	30,000
Disbursements & Other Services	<b>3,000</b>	1,130
Irrecoverable VAT	<b>7,267</b>	3,913
Over / under accruals	-	6,900
Other professional fees	<b>54,153</b>	46,266
Board expenses	<b>25,718</b>	5,707
Other costs	<b>8,407</b>	2,427
	<b>566,232</b>	429,158

## 11. TAXATION

The Society is exempt from Corporation Tax as all its income is charitable and is applied for charitable purposes. Available taxable profits are Gift Aided to the Society by The St Vincent de Paul Society (England and Wales) Trading Limited.

## 12. TANGIBLE FIXED ASSETS – THE GROUP AND THE CHARITY

	Freehold property	Leasehold property and improvements	Furniture and equipment	Motor vehicles and caravans	Totals
	£	£	£	£	£
<b>COST</b>					
At the start of the year	2,379,037	1,374,618	991,414	214,079	<b>4,959,148</b>
Additions in year	428,549	33,756	117,518	20,200	<b>600,023</b>
Disposals in year	-	-	(8,882)	(4,000)	<b>(12,882)</b>
At the end of the year	<u>2,807,586</u>	<u>1,408,374</u>	<u>1,100,050</u>	<u>230,279</u>	<b>5,546,289</b>
<b>DEPRECIATION</b>					
At the start of the year	279,898	571,605	815,874	195,754	<b>1,863,131</b>
Charge for the year	33,585	68,294	89,014	9,179	<b>200,072</b>
Disposals in year	-	-	(3,756)	(804)	<b>(4,560)</b>
At the end of the year	<u>313,483</u>	<u>639,899</u>	<u>901,132</u>	<u>204,129</u>	<b>2,058,643</b>
<b>NET BOOK VALUE AT 31 MARCH 2023</b>	<b><u>2,494,103</u></b>	<b><u>768,475</u></b>	<b><u>198,918</u></b>	<b><u>26,150</u></b>	<b><u>3,487,646</u></b>
Long leasehold		<b>768,475</b>			
Short leasehold		-			
		<u>768,475</u>			
<b>NET BOOK VALUE AT 31 MARCH 2022</b>	<b><u>2,099,139</u></b>	<b><u>803,013</u></b>	<b><u>175,540</u></b>	<b><u>18,325</u></b>	<b><u>3,096,017</u></b>
Long leasehold		<b>803,013</b>			
Short leasehold		-			
		<u>803,013</u>			

The above Fixed Assets include a net value of £36,795 relating to the subsidiary, SVP Trading Limited (2022:£Nil).

## 13. MIXED MOTIVE INVESTMENTS

The charity holds £1,081,626 (2022: £673,495) as mixed motive investments, which represent Three freehold properties (2022: Two) held for both financial return and to further the charity's objects. These are included in the Freehold Property shown in note 12.

## 14. INVESTMENTS

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Market value at the start of the year	2,639,449	1,520,936	2,288,391	1,239,590
Opening Cash Account adjustment	(23,076)	(23,076)	(46,637)	(46,637)
Other Movements	(1)	42,727	-	-
Additions at cost	167,580	167,580	299,789	299,789
Disposal at market value	(170,820)	(170,820)	(97,112)	(94,633)
Realised (losses) / gains	(6,521)	(6,521)	6,909	6,840
Unrealised (losses) /gains	(181,818)	(102,449)	165,033	92,911
	<b>2,424,793</b>	<b>1,428,377</b>	2,616,373	1,497,860
Cash held with investment managers	31,893	31,893	23,076	23,076
Total investment portfolio market value	<b>2,456,686</b>	<b>1,460,270</b>	2,639,449	1,520,936
Historic cost at the year end	<b>199,825</b>	<b>202,235</b>	209,586	211,996

All the investments are listed on a recognised stock exchange and are intended to provide an investment return. Investments representing over 5% by value of the portfolio, as above, comprise:

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Catholic Fund at CCLA	<b>1,207,864</b>	<b>450,084</b>	1,301,805	485,955

## 15. RESULTS OF PARENT CHARITY

These accounts do not include a Statement of Financial Activities for the parent charity, as permitted under section 408 of the Companies Act 2006. The relevant figures for the year ended 31 March for the parent charity were:

	2023	2022
	£	£
Gross income	<b>13,902,623</b>	13,078,509
(Deficit) / Surplus for the year	<b>(891,257)</b>	1,249,595

## 16. INVESTMENTS IN SUBSIDIARIES – CHARITY

The charity has an unlisted investment with a historical cost of £1 representing its 100% shareholding in The St Vincent de Paul Society (England and Wales ) Trading Limited, which is a company registered in England that operates accommodation and sells Christmas cards and other goods. A summary of that company's financial position is set out in note 17.



## 17. SUBSIDIARY UNDERTAKINGS

The charitable company held a controlling interest in following entities during the year:

- The Pen-Y-Pound House Fund (a subsidiary charity, number 1053992-1)
- David Young's Charity (a registered charity, number 238877)
- The T B Hunt Trust Fund (a registered charity, number 216406)
- The St Vincent de Paul Society (England and Wales) Trading Limited (company registration number 04373817)

All activities have been consolidated on a line by line basis in the Statement of Financial Activities.

A summary of the results of the subsidiaries is shown below:

### The Pen-Y-Pound House Fund (Capital and Income)

	2023	2022
	£	£
Incoming resources	14,143	3,020
Charitable expenditure	(42,803)	(107,738)
Net outgoing resources for the year	<u>(28,660)</u>	<u>(104,718)</u>
Unrealised (losses) / gains	<u>(35,875)</u>	<u>31,431</u>
Net movement in funds	<b>(64,535)</b>	<b>(73,287)</b>
Funds brought forward	<b>462,719</b>	536,006
<b>Funds carried forward</b>	<b><u>398,184</u></b>	<u>462,719</u>
The aggregate of the assets, liabilities and funds was:		
Investments	<b>468,153</b>	504,028
Net current assets	<b>(69,969)</b>	<b>(41,309)</b>
	<b><u>398,184</u></b>	<u>462,719</u>
Funds:		
Endowment fund	<b>388,147</b>	424,022
Income fund	<b>10,037</b>	38,697
	<b><u>398,184</u></b>	<u>462,719</u>

This is a separate charitable trust controlled by the Society as the Trustees of the Society are the Trustees of the Pen-Y-Pound Fund. The trust's main objective is to further the work of the Roman Catholic Church in relieving the poor of the Roman Catholic Archdiocese of Cardiff.

## 17. SUBSIDIARY UNDERTAKINGS (CONTINUED)

### David Young's Charity

	2023	2022
	£	£
Incoming resources	9,937	9,415
Charitable expenditure	(11,315)	(12,008)
Net outgoing resources for the year	(1,378)	(2,593)
Unrealised (losses) / gains	(21,299)	21,246
Realised (losses) / gains	-	69
Net movement in funds	(22,677)	18,722
Funds brought forward	265,081	246,359
<b>Funds carried forward</b>	<b>242,404</b>	265,081
The aggregate of the assets, liabilities and funds was:		
Investments	238,636	259,935
Net current assets	3,768	5,146
	<b>242,404</b>	265,081
Funds:		
Endowment fund	188,088	209,387
Restricted fund	54,316	55,694
	<b>242,404</b>	265,081

David Young's Charity is controlled by the Society as the Society appoints the Trustees of the charity. The figures included in these consolidated accounts are for the year ended 31 December 2022 as this is the date to which the subsidiary prepares their accounts; there have been no material changes in the three months to 31 March 2023. The Trust's main objective is the relief of hardship or distress by making grants of money.

### T B Hunt Trust Fund

	2023	2022
	£	£
Incoming resources	8,749	13,150
Charitable expenditure	(4,741)	(3,200)
Net incoming resources for the year	4,008	9,950
Unrealised gains	(22,195)	19,445
Net movement in funds	(18,187)	29,395
Funds brought forward	337,846	308,451
<b>Funds carried forward</b>	<b>319,659</b>	337,846
The aggregate of the assets, liabilities and funds was:		
Investments	289,627	311,822
Current assets	30,032	26,024
	<b>319,659</b>	337,846
Funds:		
Endowment fund	289,616	311,811
Income fund	30,043	26,035
	<b>319,659</b>	337,846

This is a separate charitable trust controlled by the Society as the Trustees of the Society are the Trustees of the T B Hunt Trust Fund. The trust's main objective is the relief of poverty amongst Roman Catholics in the Leicester and Market Harborough areas. During 2021-22 no payments were made due to Covid but payments resumed in 2022-23.

## The St Vincent de Paul Society (England and Wales) Trading Limited

	2023	2022
	£	£
Turnover	287,277	119,689
Cost of sales	(23,551)	(15,569)
Gross profit	<u>263,726</u>	104,120
Administrative expenses	(230,625)	(70,384)
Operating profit for the financial year	33,101	33,736
Interest payable	(740)	(740)
	<u>32,361</u>	32,996
Gift aid to parent undertaking	(15,395)	-
<b>Net profit</b>	<u>16,966</u>	32,996
The aggregate of the assets, liabilities and funds was:		
Fixed Assets	36,796	-
Current assets	150,696	90,917
Creditors: amounts falling due within one year	(153,740)	(74,130)
	<u>33,752</u>	16,787

The trading company began in July 2003 and is based at the Society's National Office. The principal activity during the year was the management of accommodation for temporarily homeless families, sales of Christmas cards, Fairtrade items, retail sale of electrical household appliances and similar items.

## 18. INVESTMENTS IN JOINTLY CONTROLLED ENTITIES

The charity is a member of Revive Leeds CIC, a company limited by guarantee, and jointly controls the entity via a Members' agreement with the other members of the company. This agreement stipulates that profits made are distributed to split evenly. The SVP's share of the assets and liabilities of the jointly controlled entity is 50% during the year.

	2023	2022
	£	£
Value of share in Jointly Controlled Entity - brought forward	136,269	176,989
Share of profit for the year	108,421	125,261
Share of profit distributed	(121,261)	(165,981)
Valuation carried forward	<u>123,429</u>	136,269

Related party transactions are shown in note 26.

## 19. DEBTORS

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Trade debtors	177,475	169,086	263,129	231,654
Other debtors	2,082	123,780	158,947	240,559
Prepayments	451,245	455,113	388,252	399,568
Accrued income	137,245	137,245	171,815	171,815
Other taxation and social security	74,688	82,763	47,506	47,764
Amounts due from subsidiaries	-	178,198	-	9,876
	<u>842,735</u>	<u>1,146,185</u>	<u>1,029,649</u>	<u>1,101,236</u>

All debtors this year and in the prior year are due within one year from the Balance Sheet date. Amounts due from subsidiaries include a loan of £22,500 (2022: £51,676) to The St Vincent de Paul Society (England and Wales) Trading Limited. Loan repayments are made yearly and the subsidiary accrues interest at a rate of 1% over bank base rate. The subsidiary has given the Society a floating charge over its assets as security.

## 20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Trade creditors	272,420	328,251	275,120	256,456
Other creditors	38,265	61,565	61,278	35,327
Other taxation and social security	136,355	136,355	93,376	93,376
Accruals	239,244	209,511	113,963	110,306
	<b>686,284</b>	<b>735,682</b>	543,737	495,465

Included within other creditors are outstanding pension contributions of £65,171 (2022: £28,613).

## 21. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group 2023	Charity 2023	Group 2022	Charity 2022
	£	£	£	£
Mortgage on Freehold Property	293,280	293,280	-	-
	<b>293,280</b>	<b>293,280</b>	-	-

The mortgage on the Freehold Property is held with the NatWest Bank. The loan amount is £300,000 paid over a 20 year term. The first 10 years are on a Fixed rate at 5.24% and the remaining 10 years at 2.4% over the bank's base rate unless otherwise agreed. The bank has a registered Charge at Companies House dated 5th July 2022 on the property by way of legal mortgage.

## 22. DEFINED BENEFIT PENSION SCHEME LIABILITY

Some of the Society's employees belong to a Local Government Pension Schemes (LGPS): the Tyne and Wear Pension Fund (TWPF)

The LGPS is a funded defined benefit plan with benefits earned up to 31 March 2014 being linked to final salary. Benefits after 31 March 2014 are based on a Career Average Revalued Earnings Scheme. Details of the benefits earned over the period covered by this disclosure are set out in 'The Local Government Pension Scheme Regulations 2013' and 'The Local Government Pension Scheme (Transitional Provisions, Savings and Amendment) Regulations 2014'.

### Funding / Governance Arrangements of the LGPS

The funded nature of the LGPS requires participating employers and its employees to pay contributions into the Fund, calculated at a level intended to balance the pension liabilities with investment assets. Information on the framework for calculating contributions to be paid is set out in LGPS Regulations 2013 and the Fund's Funding Strategy Statement.

The last actuarial valuation was at 31 March 2022 and the contributions to be paid until 31 March 2023 resulting from that valuation are set out in the Fund's Rates and Adjustment Certificate.

The Fund Administering Authority responsible for the governance of the Fund is South Tyneside.

### Assets

The assets allocated to the Employer in the Fund are notional and are assumed to be invested in line with the investments of the Fund for the purposes of calculating the return to be applied to those notional assets over the accounting period. The Fund is large and holds a significant proportion of its assets in liquid investments. As a consequence there will be no significant restriction on realising assets if a large payment is required to be paid from the fund in relation to an employer's liabilities. The assets are invested in a diversified spread of investments and the approximate split of assets for the fund as a whole (based on data supplied by the Administering Authority) is shown in the disclosures.

The Administering Authority may invest a small proportion of the Fund's investments in the assets of some of the employers participating in the Fund if it forms part of their balanced investment strategy.

### Risks associated with the Fund in relation to accounting

**Asset volatility:** The liabilities used for accounting purposes are calculated using a discount rate set with reference to corporate bond yields. If assets underperform this yield this will create a deficit in the accounts. The Fund holds a significant proportion of growth assets which, while expected to outperform corporate bonds in the long term, creates volatility and risk in the short term in relation to the accounting figures.

**Changes in Bond Yield:** A decrease in corporate bond yields will increase the value placed on the liabilities for accounting purposes although this will be marginally offset by the increase in the assets as a result.

**Inflation Risk:** The majority of the pension liabilities are linked to either pay or price inflation. Higher inflation expectations will lead to a higher liability value. The assets are either unaffected or loosely correlated with inflation meaning that an increase in inflation will increase the deficit.

**Life expectancy:** The majority of the Fund's obligations are to provide benefits for the life of the member following retirement, so increases in life expectancy will result in an increase in the liabilities.

**Exiting employers:** Employers who leave the Fund (or their guarantor) may have to make an exit payment to meet any shortfall in assets against their pension liabilities. If the employer (or guarantor) is not able to meet this exit payment the liability may in certain circumstances fall on other employers in the Fund. Further the assets at exit in respect of 'orphan liabilities' may, in retrospect, not be sufficient to meet the liabilities. This risk may fall on other employers. 'Orphan liabilities' are currently a small proportion of the overall liabilities in the Fund.

### Principal actuarial assumptions

Discount rate for scheme liabilities

Inflation assumption (CPI)

Rate of increase for pensions in payment/inflation

Rate of increase in salaries

TWPF	
2023	2022
4.7%	2.7%
2.7%	3.0%
2.7%	3.0%
4.2%	4.5%

The current mortality assumptions include sufficient allowance for future improvements in mortality rates.

The assumed remaining life expectations on retirement age 65 are:

### Retiring today:

Males

Females

### Retiring in 20 years:

Males

Females

TWPF	
2023	2022
21.6	21.8
24.6	25.0
22.9	23.5
26.1	26.7

The Society's share of the assets in the scheme were:

TWPF	
2023	2022
%	%
Equities	57.0%
Properties	8.4%
Government bonds	2.0%
Corporate bonds	18.8%
Multi Asset Credit	-
Cash	1.8%
Other	12.0%
<b>Total</b>	<b>100.0%</b>

The actual return on scheme assets is (£348,000) (2022: (£450,000)).

## 22. DEFINED BENEFIT PENSION SCHEME LIABILITY (CONTINUED)

Amounts recognised in the statement of financial activities:	2023	2022
	£	£
Current service cost	(518,000)	(382,000)
Interest income	-	126,000
Interest expense	1,000	(124,000)
<b>Total amount recognised in the SoFA</b>	<b>(517,000)</b>	<b>(380,000)</b>
<b>Changes in the present value of defined benefit obligations were as follows:</b>		
	2023	2022
	£	£
Brought forward	6,013,000	5,910,000
Current service cost	518,000	382,000
Interest expense	162,000	124,000
Employee contributions	56,000	47,000
Actuarial gain	(1,893,000)	(416,000)
Benefits paid	(107,000)	(34,000)
<b>Carried forward</b>	<b>4,749,000</b>	<b>6,013,000</b>
<b>Changes in the fair value of Society's share of scheme assets:</b>		
	2023	2022
	£	£
Brought forward	6,610,000	5,872,000
Interest income	182,000	126,000
Remeasurement gains on assets	166,000	324,000
Employer contributions	302,000	275,000
Employee contributions	56,000	47,000
Benefits paid	(107,000)	(34,000)
<b>Carried forward</b>	<b>7,209,000</b>	<b>6,610,000</b>
Fair value of Scheme Assets	7,209,000	6,610,000
Present value of defined benefit obligations	4,749,000	6,013,000
Restriction on recognition of scheme assets	(2,460,000)	(597,000)
<b>Defined benefit pension scheme (liability) / asset</b>	<b>-</b>	<b>-</b>



## 23. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Year Ended 31 March 2023			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
<b>Tangible fixed assets</b>	<b>3,487,646</b>	-	-	<b>3,487,646</b>
<b>Investments</b>	<b>1,367,782</b>	<b>254,071</b>	<b>958,262</b>	<b>2,580,115</b>
<b>Net current assets</b>	<b>3,796,555</b>	<b>3,100,815</b>	<b>88,747</b>	<b>6,986,117</b>
<b>Creditors: amounts falling due after more than 1 year</b>	<b>293,280</b>	-	-	<b>(293,280)</b>
<b>Pension liability</b>	-	-	-	-
<b>Net assets at end of the year</b>	<b>8,358,703</b>	<b>3,354,886</b>	<b>1,047,009</b>	<b>12,760,598</b>

	Year Ended 31 March 2022			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Tangible fixed assets	3,096,017	-	-	3,096,017
Investments	1,468,516	254,071	1,053,131	2,775,718
Net current assets	4,510,497	3,334,269	88,747	7,933,513
Pension liability	-	-	-	-
Net assets at end of the year	9,075,030	3,588,340	1,141,878	13,805,248

## 24. MOVEMENT IN FUNDS

	At the start of the year	Income	Expenditure	Transfers	Gains and (losses)	At the end of the year
	£	£	£	£	£	£
<b>Endowment funds:</b>						
<b>Subsidiaries (note 17):</b>						
David Young's Charity	209,387	-	-	-	(21,299)	<b>188,088</b>
Pen-Y-Pound House capital fund	424,022	-	-	-	(35,875)	<b>388,147</b>
T B Hunt Trust capital fund	311,811	-	-	-	(22,195)	<b>289,616</b>
<b>Charity:</b>						
The Estate of Francis Thompson	196,658	-	-	-	(15,500)	<b>181,158</b>
<b>Total endowment funds</b>	<b>1,141,878</b>	-	-	-	<b>(94,869)</b>	<b>1,047,009</b>
<b>Restricted funds:</b>						
<b>Subsidiaries (note 17):</b>						
David Young's Charity	54,757	9,937	(11,315)	-	-	<b>53,379</b>
Pen-Y-Pound House capital fund	38,697	14,143	(42,803)	-	-	<b>10,037</b>
T B Hunt Trust capital fund	26,035	8,749	(4,741)	-	-	<b>30,043</b>
<b>Charity:</b>						
Approved Premises Pension Provision	320,000	-	-	(320,000)	-	-
Approved premises, Newcastle	143,000	-	-	-	215,000	<b>358,000</b>
B-Attitude	172	-	57	(229)	-	-
Community Grant	-	25,000	-	-	-	<b>25,000</b>
Furniture stores	142,875	-	-	(142,875)	-	-
Restricted legacies	1,679,266	-	-	-	-	<b>1,679,266</b>
Revive Leeds	-	-	-	110,929	-	<b>110,929</b>
Twinning	458,878	256,911	(354,937)	(97,269)	-	<b>263,583</b>
Special restricted funds	724,062	-	-	(75,543)	-	<b>648,519</b>
Other restricted funds	598	626,046	(450,514)	-	-	<b>176,130</b>
<b>Total restricted funds</b>	<b>3,588,340</b>	<b>940,786</b>	<b>(864,253)</b>	<b>(524,987)</b>	<b>215,000</b>	<b>3,354,886</b>
<b>Unrestricted funds:</b>						
<i>Designated funds:</i>						
AP Building Fund	-	-	-	174,356	-	<b>174,356</b>
Conference funds	2,484,259	2,337,956	(1,902,155)	-	(5,876)	<b>2,914,184</b>
CSP Project Fund	-	-	-	193,741	-	<b>193,741</b>
Fixed asset fund	811,534	17,734	(156,229)	-	(75,600)	<b>597,439</b>
National Shops Start up Funds	-	-	-	51,866	-	<b>51,866</b>
Revive Distribution	136,269	-	-	(110,929)	(12,840)	<b>12,500</b>
Shops Development Fund (Covid Grants)	118,677	-	-	(20,739)	-	<b>97,938</b>
Social Enterprise Retained Income Fund	-	-	-	149,757	-	<b>149,757</b>
St Jude's Sales Proceeds	461,996	-	-	(134,088)	-	<b>327,908</b>
Twinning	116,368	334,132	(405,202)	230,263	-	<b>275,561</b>
<i>Special designated funds:</i>						
Central Council Projects Fund	-	-	-	706,579	-	<b>706,579</b>
Cost of Living Fund	107,025	184,066	(5,015)	(3,959)	-	<b>282,117</b>
Innovation Fund	180,341	-	-	(63,126)	-	<b>117,215</b>
<i>Total Special designated funds</i>	<i>287,366</i>	<i>184,066</i>	<i>(5,015)</i>	<i>639,494</i>	-	<b>1,105,911</b>
Other designated funds	121,254	3,600	-	355,418	-	<b>480,272</b>
<b>Total designated funds</b>	<b>4,537,723</b>	<b>2,877,488</b>	<b>(2,468,601)</b>	<b>1,529,139</b>	<b>(94,316)</b>	<b>6,381,433</b>
Revaluation reserve	625,477	-	-	-	-	625,477
General funds	3,911,830	10,404,455	(11,948,345)	(1,004,152)	(11,995)	1,351,793
<b>Total unrestricted funds</b>	<b>9,075,030</b>	<b>13,281,943</b>	<b>(14,416,946)</b>	<b>524,987</b>	<b>(106,311)</b>	<b>8,358,703</b>
	<b>13,805,248</b>	<b>14,222,729</b>	<b>(15,281,199)</b>	-	<b>13,820</b>	<b>12,760,598</b>

Details concerning the purposes of endowment, restricted and designated funds can be found on the following pages.



Prior year movement in funds	At 1 April 2021	Income	Expenditure	Transfers	Gains and (losses)	At 31 March 2022
	£	£	£	£	£	£
<b>Endowment funds:</b>						
<b>Subsidiaries (note 17):</b>						
Pen-Y-Pound House capital fund	392,591	-	-	-	31,431	<b>424,022</b>
T B Hunt Trust capital fund	292,366	-	-	-	19,445	<b>311,811</b>
David Young's Charity	193,993	9,415	(12,008)	-	17,987	<b>209,387</b>
<b>Charity:</b>						
The Estate of Francis Thompson	183,079	-	-	-	13,579	<b>196,658</b>
<b>Total endowment funds</b>	<b>1,062,029</b>	<b>9,415</b>	<b>(12,008)</b>	<b>-</b>	<b>82,442</b>	<b>1,141,878</b>
<b>Restricted funds:</b>						
<b>Subsidiaries (note 17):</b>						
Pen-Y-Pound House income fund	143,415	3,020	(107,738)	-	-	<b>38,697</b>
T B Hunt Trust	16,085	13,150	(3,200)	-	-	<b>26,035</b>
David Young's Charity	51,429	-	-	-	3,328	<b>54,757</b>
<b>Charity:</b>						
Restricted legacies	1,679,266	-	-	-	-	<b>1,679,266</b>
Furniture stores	142,875	-	-	-	-	<b>142,875</b>
Approved premises, Newcastle	-	-	-	-	143,000	<b>143,000</b>
Approved Premises Pension Provision	147,142	-	-	172,858	-	<b>320,000</b>
Twining	365,480	387,152	(386,631)	92,877	-	<b>458,878</b>
Community Projects	-	-	-	-	-	<b>-</b>
B-Attitude	-	190	(18)	-	-	<b>172</b>
Special restricted funds	548,327	175,735	-	-	-	<b>724,062</b>
Other restricted funds	431,730	323,375	(581,649)	(172,858)	-	<b>598</b>
<b>Total restricted funds</b>	<b>3,525,749</b>	<b>902,622</b>	<b>(1,079,236)</b>	<b>92,877</b>	<b>146,328</b>	<b>3,588,340</b>
<b>Unrestricted funds:</b>						
<i>Designated funds:</i>						
Fixed asset fund	953,331	-	(153,487)	-	11,690	<b>811,534</b>
Conference funds	2,273,005	1,740,866	(1,534,695)	-	5,083	<b>2,484,259</b>
Wiedner Holiday fund	-	-	-	-	-	<b>-</b>
Twining	134,812	241,522	(259,966)	-	-	<b>116,368</b>
Revive Leeds	176,989	-	(165,981)	-	125,261	<b>136,269</b>
Special designated funds	85,138	6,220	-	(84,820)	-	<b>6,538</b>
Other designated funds	217,210	108,630	-	656,915	-	<b>982,755</b>
Total designated funds	<b>3,840,485</b>	<b>2,097,238</b>	<b>(2,114,129)</b>	<b>572,095</b>	<b>142,034</b>	<b>4,537,723</b>
Revaluation reserve	625,477	-	-	-	-	<b>625,477</b>
General funds	3,686,080	10,214,508	(9,393,185)	(664,972)	69,399	<b>3,911,830</b>
<b>Total unrestricted funds</b>	<b>8,152,042</b>	<b>12,311,746</b>	<b>(11,507,314)</b>	<b>(92,877)</b>	<b>211,433</b>	<b>9,075,030</b>
	<b>12,739,820</b>	<b>13,223,783</b>	<b>(12,598,558)</b>	<b>-</b>	<b>440,203</b>	<b>13,805,248</b>

## 24. MOVEMENT IN FUNDS (CONTINUED)

### Purposes of endowment funds

**David Young's Charity:** This is a separate charitable trust controlled by the Society. The Trustees' main objective through this endowment fund is to alleviate poverty amongst Catholics. SVP members are eligible to apply to this fund.

**Pen-Y-Pound House capital fund:** This is a separate charitable trust controlled by the Society. The Trustees' main objective is to further the work of the Roman Catholic Church in relieving the poor of the Roman Catholic Archdiocese of Cardiff. The fund comprises a permanent endowment fund which is invested on a recognised stock exchange to provide income for furthering the Trust's objectives.

**T B Hunt Capital Fund:** This is a permanent endowment fund arising from a legacy. The terms of the legacy are to invest the fund in quoted investments on a recognised stock exchange to provide an income for the T B Hunt Trust Fund.

**The Estate of Francis Thompson:** This is a permanent endowment fund arising from a legacy. The terms of the legacy are to invest the fund in quoted investments on a recognised stock exchange to provide an income for the Christ the King Conference in Wavertree, Liverpool. The Francis Thompson Income Fund is included in Other Restricted Funds.

### Purposes of restricted funds

**David Young's Charity:** This is a separate charitable trust controlled by the Society. The Trustees' main objective is to alleviate poverty amongst Catholics. SVP members and staff are eligible to benefit from this fund.

**Pen-Y-Pound House Income fund:** This fund is to be spent in relieving the poor of Cardiff.

**T B Hunt Trust:** This is a separate charitable trust controlled by the Society. The Trustees' main objective is to provide help to those in need in the Leicester and Market Harborough areas. The TB Hunt Fund was established with funds left to the SVP by Thomas Bernard Hunt, who died in 1928. His desire was to alleviate poverty among the Catholic poor in the areas of Leicester and Market Harborough. The SVP distributes grants on a quarterly basis to people in need.



**Approved premises, Newcastle:** This represents Ozanam House, St Christopher's Hostel with the approved premises pension fund, which are approved premises funded with the help of Ministry of Justice grants. The fund is neutral as a result of the pension surplus of £Nil (2022:surplus of £Nil) on the Tyne and Wear pension fund as described in note 22. Any future deficit will be repaid over the period agreed with the pension scheme; this is approximately 20 years.

**Furniture stores:** This fund is represented by properties acquired with the assistance of Community Fund grants and donations to provide low cost furniture to those in need.


**Restricted legacies:** This fund is an amalgamation of legacies held by Conferences and at National Office. Following discussions with its professional advisors and the Charity Commission, the Society does not consider legacies to be restricted merely by reason of having been donated for use in a particular geographic area.

**Revive Leeds:** Revive Leeds is set up as a Community Interest Company in which we hold a 50% interest. The project generates income by selling items donated from household waste sites. These items have been saved from going into landfill. This restricted fund represents the Society's share of net assets.

**Twinning:** This represents funds contributed mainly by Conferences specifically to support the activities of the Society's sister organisations overseas.

**Special restricted funds:** The balance at 31 March 2023 comprises:

- **Appleton Fund:** This is mainly used for the development of South Lancashire Projects.



**Other restricted funds:** Other restricted funds cover various projects for people in need including local restricted funds held by Conferences and Councils.

### **Purposes of designated funds**

Generally, designated funds are spent and replenished in a year. Members are encouraged to apply for use of these funds.

**AP Building Fund:** Fund for building improvement works at the Approved Premises projects in Newcastle.

**Conference Funds:** This fund represents the reserves of the Society that are delegated to the control of Conferences. Each Conference has a bank account and most will also have small petty cash balances. These funds belong to the Society as a whole, and can be called upon by the Trustees if required, but the Society prefers to manage this on a voluntary and consultative basis. Conferences manage their own fundraising and the distribution of the funds under their control within the rules and guidance set out by the Society. Conferences report back their financial activity on a quarterly basis. We encourage Conferences to put their funds to good use and discourage the holding of funds which are surplus to local requirements. We expect funds to be turned over and replenished within one year. Conferences with funds in excess of their requirements are urged to transfer any excess to another part of the Society where the need is greater.

In addition to the funds held directly by Conferences, there are also funds held nationally on behalf of Conferences. This is typically legacies left to the SVP that reference a particular Conference. We ask all Conferences that are mentioned in a legacy to suggest a plan for how they intend to spend the money. We expect that plan to involve spending the legacy in full within 5 years. The plans are subject to review and approval by the Executive Committee or the Board, depending on the size of the legacy. If a Conference does not come up with an acceptable plan then the legacy will be spent by the Society in accordance with the wishes of the benefactor.

**CSP Project Fund:** This fund is primarily to seed-fund projects in existing Community Support Projects.

**Fixed Asset Fund:** This fund shows the amount of the Society's funds invested in its unrestricted fixed assets net of any property revaluations.

Depreciation relating to fixed assets is charged to the fund on an annual basis.

**National Shops Start up Funds:** Funded from a legacy, this fund is used to pay for set up costs for new National SVP shops.

**Revive Distribution:** Revive Leeds is set up as a Community Interest Company in which we hold a 50% interest. The project generates income by selling items donated from household waste sites. These items have been saved from going into landfill. This designated fund represents the balance (after restricted) of the Society's share of net assets.

**Shops Development Fund (Covid Grants):** Funded from grants, this fund is for building improvement works in SVP shops.

**Social Enterprise Retained Income Fund:** This fund is for seed-funding for new Social Enterprise projects.

**St Jude's Sales Proceeds:** This fund is primarily being used for Membership Support Officers where the local central council does not have sufficient funds themselves.

**Twinning:** This represents funds contributed mainly by Conferences specifically to support the activities of the twinning programme.

**Special designated funds:** These comprise a number of funds to which Conferences can contribute. Applications for grants can be made by Conferences to any of the funds with the exception of the Spiritual Formation fund. The Society expects to spend the current balances within five years. The funds are:

- **Central Council Projects Fund:** Some central councils have access to this fund, to be spent on projects in their local area.
- **Cost of Living Fund:** Members can apply to this fund for help with beneficiary support.
- **Innovation Fund:** This fund is available for members who would like to start a new, innovative project in their local area.

**Other designated funds:** Other designated funds cover various projects for people in need. Members can apply to a special fund and guardians award grants according to the aims of the fund.

## 25. OPERATING LEASE COMMITMENTS

The group had total commitments at the year end under operating leases expiring as follows:

	2023 Land and buildings £	2022 Land and buildings £
Within 1 year	<b>586,236</b>	542,744
2-5 years	<b>1,909,215</b>	1,455,732
Over 5 years	<b>1,214,210</b>	185,053
	<b><u>3,709,661</u></b>	<u>2,183,529</u>

## 26. RELATED PARTY TRANSACTIONS

Helen O Shea is a trustee of Porta Pia. The Charity received restricted grant income from Porta Pia of £35,000 (2022 - £35,000).

The total amount of donations from Trustees without any conditions attached amounted to £47,175 during the year (2022 - £63,260).

SVP Trading (note 17) - Income received by the Charity amounted to £36,701 (2022 - £28,589). Expenditure by the Charity amounted to £37,005 (2022 - £27,220). Internal recharges by the Charity amounted to £10,473 (2022 - £8,387). Amount due to group undertakings amounted to : £82,453 (2022 - £67,432)

Revive CIC is a related party as it is a Jointly Controlled Entity as detailed in note 18. During the year, the Society was entitled to a distribution from Revive CIC of £108,421 (2022: £125,261) as the agreement states all profits must be distributed evenly between the member charities. This amount was outstanding at the year end.

T B Hunt Trust Fund: The trust fund received dividends of £8,749 (2022 - £8,674) during the year. There were no outstanding creditor or debtor balances at the year end.

## 27. CAPITAL COMMITMENTS

There were no capital commitments at the year end.

## 28. POST BALANCE SHEET EVENTS

There have been no post balance sheet events.

## 29. FINANCIAL INSTRUMENTS

	Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
Financial assets that are debt instruments measured at amortised cost	<b>391,490</b>	<b>292,866</b>	641,397	415,364
Financial liabilities at amortised cost	<b><u>549,929</u></b>	<b><u>599,327</u></b>	<u>450,361</u>	<u>282,518</u>

### 30. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2022 Total £
<b>Income</b>					
Donations and legacies	2	5,067,523	875,451	-	<b>5,942,974</b>
Other trading activities	3	38,722	-	-	<b>38,722</b>
Income from investments		167,527	27,171	9,415	<b>204,113</b>
Income from charitable activities:					
Shops and furniture stores		3,871,872	-	-	<b>3,871,872</b>
Holidays and camps		79,016	-	-	<b>79,016</b>
Residential provision		2,099,679	-	-	<b>2,099,679</b>
Support centres		416,956	-	-	<b>416,956</b>
Youth development		8,373	-	-	<b>8,373</b>
Other income		562,078	-	-	<b>562,078</b>
<b>Total income</b>		<b>12,311,746</b>	<b>902,622</b>	<b>9,415</b>	<b>13,223,783</b>
<b>Expenditure</b>					
Expenditure on raising funds	5	485,726	-	-	<b>485,726</b>
Expenditure on charitable activities:					
Visits & assistance to individuals and families		2,577,839	692,587	12,008	3,282,434
Shops and furniture stores		3,735,557	-	-	3,735,557
Holidays and camps		250,843	-	-	250,843
Residential provision		2,009,878	-	-	2,009,878
Support centres		1,924,318	-	-	1,924,318
Twinning		311,778	386,631	-	698,409
Youth Development Programme		211,375	18	-	211,393
<b>Total expenditure</b>	6	<b>11,507,314</b>	<b>1,079,236</b>	<b>12,008</b>	<b>12,598,558</b>
<b>Net (losses) / gains on investments</b>		86,172	3,328	82,442	<b>171,942</b>
<b>Share of profit / (loss) in jointly controlled entities</b>		125,261	-	-	<b>125,261</b>
<b>Net (expenditure) / income</b>		<b>1,015,865</b>	<b>(173,286)</b>	<b>79,849</b>	<b>922,428</b>
Transfers between funds	23	(92,877)	92,877	-	-
Actuarial losses on defined benefit pension scheme		-	143,000	-	<b>143,000</b>
<b>Net movement in funds</b>	23	922,988	62,591	79,849	<b>1,065,428</b>
<b>Funds at the start of the year</b>		8,152,042	3,525,749	1,062,029	<b>12,739,820</b>
<b>Funds at the end of the year</b>		<b>9,075,030</b>	<b>3,588,340</b>	<b>1,141,878</b>	<b>13,805,248</b>

A thank you to everyone who supported us in 2022-23, including those who gave us National grants:

- Faithful Companion of Jesus
- Hollick Family Foundation
- Mrs LD Rope's Third Charitable Settlement
- National Lottery Awards for All England
- Sir Harold Hood's Charitable Trust
- Sisters of St Joseph of Peace
- The Anthony Scholefield Foundation
- The Chetwode Foundation
- The Garfield Weston Foundation
- The John and Sally Reeve Charitable Trust
- The Porta Pia 2012 Foundation

# LEGAL & ADMINISTRATIVE DETAILS

## Status

The St Vincent de Paul Society (England & Wales) is a charitable company limited by guarantee incorporated on 13 March 1996 and registered as a charity on 25 March 1996.

## Governing document

The St Vincent de Paul Society was established under a memorandum of association which established the objects and powers of the organisation and is governed under its articles of association revised and adopted by Special Resolution on 2 August 2019.

Company Number: **3174679**

Charity Number: **1053992**

Registered and Principal Office:

**Romero House, 55 Westminster Bridge Road,  
London, SE1 7JB**

## Senior Management Team

Chief Executive Officer: **Elizabeth Palmer**

Deputy CEO: **Kate Nightingale**

Director of Finance: **Christine Knight**

Director of Governance: **Beverley Whittaker**

Director of Fundraising, Communications and Marketing: **Ken Madine**

Director of Membership: **Jon Cornwall**

Young Vincentians Programme Director:

**Sarah Barber**

Director of Retail, Trading and Social Enterprise:

**Helen Voyce**

## Patrons

**Cardinal Vincent Nichols**

**Sir John Battle**

## Auditors

**Saffery LLP**

Mitre House

North Park Road

Harrogate

HG1 5RX

## Bankers

**National Westminster Bank plc**

250 Bishopsgate

London

EC2M 4AA

## Solicitors

**McCarthy Denning**

25 Southampton Buildings

London

WC2A 1AL

## Investment Advisers

**Rathbones (Incorporating Investec Wealth  
& Investment (UK))**

2 Castlefield Court

Church Street

Reigate

Surrey

RH2 0AH

**CCLA**

Senator House

85 Queen Victoria St

London

EC4V 4ET



## THANK YOU

Many people and organisations support the SVP. We can only do what we do because of your money, time, and encouragement. Thank you to everyone who supported us in 2022-23, including those who wish to remain anonymous. You are all appreciated and your support is much valued.

**"I am now completely convinced that when one does a deed of charity one need not worry about where the money will come from; it will always come."**

**Blessed Frédéric Ozanam**



## **St Vincent de Paul Society**

Romero House  
55 Westminster Bridge Road  
London SE1 7JB

**Call** 020 7703 3030

**Visit** [svp.org.uk](http://svp.org.uk)

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