



Annual Report and Consolidated Financial
Statements

31 March 2015

Charity Registration Number
1149326

Company Registration Number
07638065 (England and Wales)

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Reference and administrative details of the charitable company, its Trustees and advisers

Trustees	Sister Ellen T Flynn (Executive Chair) Sister Eileen Glancy (Treasurer) Sister Moira Bain Mr John Drury Sister Kay Harte Mr Michael Kelly Sister Kathleen Kennedy Sister Mary T O'Connor Sister Marie Raw Father Paul Roche Sister Theresa Tighe Leona Roche
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Charity registration number	1149326 (England and Wales)
Company registration number	07638065 (England and Wales)
Auditor	Buzzacott LLP 130 Wood Street London EC2V 6DL
Bankers	HSBC Bank plc Fenton House 85-89 New London Road Chelmsford Essex CM2 0PP
Solicitors	IBB Solicitors Capital Court 30 Windsor Street Uxbridge UB8 1AB
Investment managers	Kames Capital 4 th Floor 77 Gracechurch Street London EC3V 0AS

Trustees' report Year to 31 March 2015

The Trustees present their statutory report together with the consolidated financial statements of Daughters of Charity of St Vincent de Paul Services (DCSVP Services) and its subsidiaries, St Vincent's Family Project, Out There Supporting Families of Prisoners and Vincentian Care Plus for the year to 31 March 2015.

This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 27 and 28 of the financial statements and comply with the charitable company's Memorandum and Articles of Association, applicable laws and the requirement of Statement of Recommended Practice on "Accounting and Reporting by Charities" issued in March 2005.

Principal aims

The Daughters of Charity of St Vincent De Paul, a Roman Catholic religious congregation (the Congregation), established DCSVP Services in order to create a new charity and company structure for services and projects the Congregation runs currently or with which it has a founding relationship. DCSVP Services will help ensure that the long term futures of the subsidiaries are secure.

As appropriate, projects which already have limited company and/or charity status will be invited to become subsidiaries of DCSVP Services, thereby creating a group structure and allowing for greater co-operation and an enriched relationship between projects.

It is intended that DCSVP Services will form an 'umbrella' to safeguard and deepen the Vincentian character and values of the Congregation's projects and services, assist in planning for long term sustainability, and assist with infrastructural needs and best practice in governance.

The objects of the charitable company as set out in the governing document are: *"in the spirit of St Vincent de Paul and are such charitable purposes as shall advance charitable work of the Congregation anywhere in the world as the Trustees with the approval of the Provincial shall from time to time think fit, provided that if at any time the Congregation shall cease to exist or shall cease to carry on any charitable work then for such other lawful purposes connected with the advancement of such similar charitable purposes as the Trustees shall determine"*.

Governance, structure and management

Governance

The charitable company, which is governed by a Memorandum and Articles of Association, was incorporated as a company limited by guarantee (Company Registration Number 07638065 (England and Wales) on 17 May 2011 and was registered as a charity on 16 October 2012 (Charity Registration Number 1149326).

In the event of the DCSVP Services being wound up its members are required to contribute an amount not exceeding £1.

The names of the trustees who have served since the 1 April 2014 are as follows:

Directors	Appointed/Retired
Sister Moira Bain	Appointed 4 October 2014
Mr John Drury	Appointed 26 January 2015
Sister Ellen T Flynn	
Sister Eileen Glancy	
Sister Kay Harte	
Mr Michael Kelly	Appointed 15 July 2014
Sister Kathleen Kennedy	
Sister Mary T O'Connor	
Sister Marie Raw	
Father Paul Roche	Appointed 15 July 2014
Sister Theresa Tighe	Appointed 4 October 2014
Sister Esther McDermott	Retired 28 October 2014
Leona Roche	Appointed 20 July 2015

Brief biographical details on each of the Trustees are given below:

Sister Moira Bain

Sister Moira entered the Daughters of Charity in 1968. Her early ministry was child care and she worked in various residential school settings and children's homes. A short period of three years was spent in Romania overseeing five children's homes for children who were HIV positive. Sister also has experience in Parish ministry and trained in Pastoral Leadership. She was instrumental in setting up and managing an organisation offering pastoral care to families of prisoners.

Mr John Drury

Qualifying as a solicitor in 1980, John moved from private practice in 1990 to work as an in-house lawyer for a multi-national organisation, COFRA Holding AG, where he is still engaged. In 2001 he became UK Head of Legal and has broad corporate experience including the financial regulatory sector and private equity fund formation. Latterly, in 2013 John assumed the role of Operations Director Legal and has developed and run a number of group wide strategic projects aimed at increasing effectiveness and efficiency of the legal function.

John has been a committee member of the COFRA Foundation committee since 2009 and has taken particular interest in several charitable projects funded by the Foundation. He has also worked with a UK charity assisting in change management including strategic focusing, business plan development or enhancing trustee engagement.

Governance, structure and management (continued)

Governance (continued)

Sister Ellen Flynn

Sister Ellen is a member of the Daughters of Charity of St Vincent de Paul and formerly worked as the CEO of The Passage for nine years, helping homeless people in Central London. During that time she developed skills in charity management, governance, fundraising and project development as well as networking across London in all sectors of business and society. Prior to this, Sister Ellen has a background in education, initially working with disadvantaged young people in inner city schools, and later in adult formation including group facilitation, liturgy, music and management with the Christian Church.

Sister Eileen Glancy

Sister Eileen Glancy entered the Daughters of Charity of St Vincent de Paul in 1968. Having worked in childcare, she then qualified for teaching, receiving a B.Ed. degree and subsequently a diploma in the education of deaf children. She spent seven years teaching in a residential school for children with hearing impairment and a further three years teaching in a unit attached to the school for children with additional disabilities. Sister Eileen was then involved for nine years in the leadership team of the Province, after which she moved into parish administration, pastoral and catechetical work in parishes in Scotland. She was appointed Provincial Bursar of the British Province of the Congregation in September 2006.

Sister Kay Harte

Sister Kay Harte entered the Congregation in 1967 and is currently working in the offices as secretary to the Provincial. After training as a rehabilitation worker for the visually impaired and interpreter of deaf/blind people, she worked in managerial positions in Glasgow and Liverpool. Prior to moving to Provincial House, she was manager of a community care home for elderly sisters.

Mr Michael Kelly

Mike has a long career in finance and accounting, bringing these fundamental skills to the Trustees. He has worked extensively in Corporate Social Responsibility in the UK and abroad through the accounting firm KPMG.

He takes part in many charitable activities and is a long campaigner for just employment practices and the Living Wage. In many of these areas he has led the way in the corporate sector and is also well known in the charitable and grant making sectors.

Sister Kathleen Kennedy

Sister Kathleen Kennedy entered the Daughters of Charity of St Vincent de Paul in 1966. She worked in residential child care for fourteen years after which she ran a pre-school group in a primary school setting. She qualified as a teacher with Bachelor of Arts with Qualified Teacher Status (BAQTS) and taught in an inner city primary school for sixteen years. She worked as part of a city wide Evangelisation team in Hull before being appointed to the Provincial Council.

Governance, structure and management (continued)

Governance (continued)

Sister Mai O'Connor

Sister Mai O'Connor entered the Congregation in 1964 and, after training in childcare, she worked with children for six years. She then went in to nursing where she qualified as a SEN and RGN. After qualifying as a nurse she worked with the elderly for 14 years as manager of a residential care home before being transferred to a country in the developing world where she used her skills for the next eight years. Sister Mai was then appointed as Director of Services at St Joseph's, Rosewell, a service for people with learning disability. When appointed to the Provincial Council in November 2008 she had to resign from this post.

Sister Marie Raw

Sister Marie joined the Congregation in 1966. She already had her teacher training certificate and diploma to teach deaf children. She has spent 30 years in education including six years as head teacher. She spent six years as financial administrator at The Marillac Nursing Home and in 2004 achieved an Honours Degree in Business Studies. For the past few years she has been involved in the leadership team of the community, using her planning and organisational skills for the benefit of the community in its design and vision for the future. Sister Marie was appointed Provincial in September 2008.

Father Paul Roche

Father Paul is a Vincentian Priest with long years of experience as a missionary in Africa and Eastern Europe.

He is a well practised founder of charitable activities and accomplished in all aspects of project management. He currently leads on international community taking care of minority groups in Central London. His work has taken him into areas of conflict demanding clear vision and commitment to values.

Sister Theresa Tighe

Sister Theresa has been a member of the Daughters of Charity of St Vincent de Paul for many years. Her training is in youth and community work and in pursuing that she provides a short counselling course as a way of supporting young people. Most of her experience has involved working with young people with disabilities and their families. She has also engaged with children and families through parish ministry.

Mrs Leona Roche

Leona is a solicitor who qualified in 2002, and who has worked at Bates Wells Braithwaite since 2007 advising charities and social enterprises on a range of commercial, company and charity law issues. She enjoys governance and constitutional work, as well as transactional work such as incorporations and mergers. She is joint head of BWB's Faith Based Organisations Group and regularly advises faith-based charities, in particular Christian charities.

Leona is a married mum of two young daughters. She is passionate about her Catholic faith and passing it onto her children and sharing it with others. She is involved with lay ministry in her local parish and enjoys opportunities to speak at adult prayer groups and events on faith matters.

Governance, structure and management (continued)

Statement of Trustees' Responsibilities

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

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

- ◆ select suitable accounting policies and then apply them consistently;
- ◆ observe the methods and principles in the Statement of Recommended Practice (Accounting and Reporting by Charities) (the Charities' SORP);
- ◆ make judgements and estimates that are reasonable and prudent;
- ◆ state whether applicable United Kingdom 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 charitable company will continue in operation.

The Trustees are responsible for keeping adequate 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 hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of the Trustees confirms that:

- ◆ so far as the Trustee is aware, there is no relevant audit information of which the charitable company's auditor is unaware; and
- ◆ the Trustee has taken all the steps that she or he ought to have taken as a trustee in order to make herself or himself aware of any relevant audit information and to establish that the charitable company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Governance, structure and management (continued)

Group structure

DCSVP Services currently has three subsidiaries:

1. St Vincent's Family Project, (Company Registration Number 07638620 (England and Wales) and Charity Registration Number 1142095).
2. Out There, (Company Registration Number 6239170 (England and Wales) and Charity Registration Number 1120342).
3. Vincentian Care Plus, (Company Registration Number 5321333 (England and Wales) and Charity Registration Number 1112473).

The assets, liabilities and activities of these charitable companies have been consolidated into these financial statements.

Risk management

In line with the requirement for Trustees to undertake a risk assessment exercise and report on the same in their annual report, the Trustees have looked at the risks the charity currently faces in Britain and have reviewed the measures already in place, or needing to be put in place, to deal with them. The Trustees have identified five main areas where risks may occur:

- ◆ Governance and management
- ◆ Operational
- ◆ Financial
- ◆ Reputation
- ◆ Laws, regulations, external and environment

Governance and management looks at the risks in relation to the skills and training of its Trustees and staff, and the good use of its resources.

Operational looks at the risks inherent in the charity's activities – staff and volunteers engaging in inappropriate activities, shortcomings in the service provided, difficulties with staff, poor health and safety, lack of a disaster recovery policy, etc.

Financial risks include those arising as a result of poor budgetary control, inappropriate spending, poor accounting, inappropriate investment policies, global downturn in markets, etc.

Reputation looks at possible damage to the charity's reputation.

Governance, structure and management (continued)

Risk management (continued)

Laws, regulations, external and environment look at the effect of government policies, the consequences of non-compliance with laws and regulations and poor risk assessment.

Having assessed the major risks to which the charity is exposed, the Trustees believe that by monitoring reserve levels, by ensuring controls exist over key financial systems, and by examining the operational and business risks faced by the charity, they have established effective systems to manage those risks.

Public benefit

The Trustees confirm that they have complied with their duty under section 17 of the Charities Act 2011 to have regard to the Charity Commission's guidance on public benefit.

The Trustees have referred to the guidance contained in the Charity Commission's guidance on public benefit and, in particular, to its supplementary guidance on the advancement of religion and demonstrate in detail throughout this report the ways in which the charity has been faithful to this.

Achievements and performance

Review of activities

DCSVP Services is an initiative of the Daughters of Charity of St Vincent de Paul (the DCs), which formally brings together as subsidiaries, all the charities founded by them, and still associated with them, into a family structure.

What all of these distinct charities and ministries share in common is a commitment to 'Vincentian Values', even though these may be interpreted and lived out in different ways within this broad Vincentian family. The DCs are committed to maintaining their support and relationships with these charities and projects and want to ensure the longevity and future of these individual charities and projects and, crucially, to safeguard the Vincentian ethos and charisma that collectively drives them. DCSVP Services is now into its third year of full operation.

Business Plan

This year a "Theory of Change" Business Plan has been developed to cover the period 2014 to 2017. This Business Plan was formally approved by the Trustees on 13 October 2014 and has set four main outcomes for the next three years. These outcomes are:

1. To develop an increased understanding of Vincentian values within all layers of participating Vincentian organisations and a sustained and faithful mission focus as charities pass increasingly from the Daughters of Charity to lay leadership.
2. To develop and support robust and sustainable subsidiaries delivering best quality services to people experiencing poverty.
3. To ensure the growth of a range of new anti-poverty initiatives beyond the original group of subsidiaries.

Achievements and performance (continued)

Review of activities (continued)

4. To ensure that a more cohesive 'Vincentian voice' on UK social justice issues emerges and begins to bring its practice evidence to bear.

If these four changes are successfully brought about by the new initiative of DCSVP Services then we would expect that there are **two main impacts** that DCSVP Services would ultimately deliver in the longer term:

1. To secure the legacy of the DCs in the UK by acting now to inspire the continuity of Vincentian Values across Vincentian organisations founded by the DCs, guided by a DC presence at pastoral and governance levels for as long as is sustainable.
2. To promote systemic change for people in poverty as the Vincentian social action sector is taken more seriously to advocate with, and on behalf of, the marginalised in the UK.

Subsidiaries

DCSVP Services is working with six organisations which will become its first subsidiaries. Four of these have already joined as follows:

Phase	Subsidiaries	Deadline
1	St Vincent's Family Project	Legally joined DCSVP Services in 2011.
2	Out There Supporting Families of Prisoners	Legally joined DCSVP Services on 1 December 2014.
3	Vincentian Care Plus	Legally joined DCSVP Services on 1 December 2014
4	St Joseph's Services Limited	Now an independent charitable company and subsidiary of DCSVP Services from 1 April 2015

Two others, The Space and Marillac Care, are full beneficiaries of all that DCSVP Services can offer even though they still legally belong to the Daughters of Charity of St Vincent de Paul Charitable Trust. This is in everyone's best interests for the future.

Services are offered to the subsidiaries regarding strategy, development, financial management and other infrastructural disciplines.

Achievements and performance (continued)

Review of activities (continued)

Subsidiaries (continued)

To help develop rapport and increase support for DCSVP Services, there have been a number of events to bring the Directors and Boards of these subsidiaries together over the year to discuss plans for the development of DCSVP Services and to manage expectations. Such events have included a training day on the legal implications of joining the group which was led by charity professionals from Buzzacott in September 2014, and the first Directors' forum event in November 2014. Although it is undoubtedly early days for the development of a group structure and greater collaborative culture, these initial cohesion building activities have been well received by subsidiaries and enthusiasm for joining the new group structure is generally perceived to be beneficial for all involved.

Staffing

Currently DCSVP Services is led by an Executive Chair but at a recent Trustees' meeting (April 2015) it was decided to proceed with the recruitment of a CEO to be in place by September 2015.

There is one full time member of staff who is directed by the Executive Chair. Both the Company Secretary and the Finance Director are employees of the Daughters of Charity of St Vincent de Paul Charitable Trust and their time is given by way of a donation to DCSVP Services.

Trustees

The Trustees have diversified to include a lawyer and a business man and a Vincentian Priest, as well as eight Daughters of Charity. The Trustees are currently recruiting members of a Development Committee to ensure the growth and development of DCSVP Services itself.

Website

Considerable work has been done to develop a website for DCSVP Services.

DCSVP Services attracted the support of an expert to work pro-bono. This arrangement is immensely valuable as:

- ◆ by not paying for the design element of our website we can prioritise more funds to the functionality of our website;
- ◆ the designer has many contacts to source for us suitably skilled website builders and negotiate hard on the price;
- ◆ the designer has also volunteered to project manage whoever is recruited to be the web builder on our behalf; and
- ◆ previous experience of using this designer has produced high quality results.

Achievements and Performance (continued)

Review of activities (continued)

Website (continued)

We currently have an agreed look for the website in terms of colours, text styles and page layout. Initial draft text has been written for the DCSVP Services by our designer for the home page of DCSVP Services with “dummy” pages produced. An initial “webmap” has also been developed showing the links between the pages and functionality required on each.

The DCSVP Services part of the site will be a simpler and standard-type informative website, with information on each of the subsidiaries as well as links to their own websites. But the VIVAT (see below) component of the DCSVP Services site will need to be more sophisticated and interactive with:

- ◆ members areas;
- ◆ forums;
- ◆ video conference functionality;
- ◆ an online searchable library of Vincentian values resources;
- ◆ other resources available; and
- ◆ virtual values café where best practice on implementation of values embedding can be shared in real time and a confidential area for staff of subsidiaries to report any concerns about how Vincentian values may be at risk in their workplaces.

The website work is ongoing and progress will be carefully monitored. An initial basic site has gone live since the year end.

In addition, a professional freelance photographer was commissioned to undertake the building of a photo library of resources. A series of accompanied photo-shoots were arranged with all six projects at their premises. This resulted in a library of visual resources that best represent the work of the projects and speak powerfully about the values motivating all the work of DCSVP Services. Some of the images have already been used in a publication and at one subsidiary's AGM, and they have also been framed as Christmas gifts for some of the service users who have participated in this project.

VIVAT

This major work of DCSVP Services has flourished this year. It is intended to take care of the transmission and longevity of Vincentian Values in the participating organisations, all of which have a founding relationship with the Daughters of Charity. It was launched at a conference in January 2014 with participants of fifteen Vincentian organisations coming together to explore ways of preserving Vincentian values in all their workplaces. This work has made significant progress since then.

Achievements and performance (continued)

Review of activities (continued)

VIVAT (continued)

The three task groups (Task Group A: Formation, Task Group B: Pastoral Planning and Task Group C: Organisational Embedding of Values) and the Core Group formed at the January 2014 VIVAT launch conference have now all been meeting approximately every eight weeks since April 2014. In total 29 people are members of these three task groups with their organisational affiliations spanning all fifteen Vincentian organisations. All task groups have clear terms of reference and tasks.

Task Groups are in the final stages of their first year's work and preparing to present it and consult with the conference participants. Following the conference an implementation plan will be put in place.



This highly collaborative task group process for designing the values resources developed through VIVAT has achieved a strong buy-in from participating organisations, who will ultimately be the consumers of the values resources produced through the VIVAT process.

Despite some capacity issues due to the participants' heavy workloads, the quality of debate, ideas generation and the rapport that is being formed within each group is high. There is an honesty of exchange that grows as people become more familiar with each other. Our hope is therefore that there will be a positive knock on effect on the quality of resulting values materials produced, as well as added benefits coming from growing these relationships across Vincentian organisations, who mostly have not collaborated with each other before in a shared project of this kind.

VIVAT Symposium



In addition to the above conferences, a Symposium was held in November 2014 for the fifteen participating organisations in order to draft a 'Shared statement of Vincentian identity and purpose'. This initiative was felt to be a key way of building a common understanding of shared identity across the organisations for the first time. The new statement is intended to stand alongside each organisation's own existing values statement in a complementary way and is designed to express the unity of the group for the first time.

The full final shared statement of Vincentian Identity and Purpose will be professionally designed and printed, and to accompany it, user-friendly A6 pocket sized cards will also be produced summarising the key messages, along with visually attractive posters for display in participating Vincentian organisations.

Achievements and performance (continued)

Review of activities (continued)

Future Plans

In the next twelve months it is hoped that:

- ◆ at least one more subsidiary will join the group (see post balance sheet event below);
- ◆ a Director will be appointed;
- ◆ the staffing structure of DCSVP Services will be reviewed;
- ◆ work will begin on outcomes 3 and 4 of the Business Plan;
- ◆ a fundraising strategy will be implemented on behalf of subsidiaries and for DCSVP Services itself;
- ◆ the website will be developed further and links created to all the subsidiaries; and
- ◆ the work of the VIVAT task groups will be implemented.

Post balance sheet events

With effect from 1 April 2015 St Joseph's Services, a charity registered in Scotland with the Office of the Scottish Charity Regulator (Charity Registration No. SC045482) and a company limited by guarantee incorporated in Scotland (Company Registration No. SC500182) became an active subsidiary of the group.

Activities and performance of subsidiaries

Out There Supporting Families of Prisoners

Mission and Values

The service is carried out in the Spirit of St Vincent de Paul and St Louise de Marillac who reached out to those on the margins of society. Respecting the dignity of the individual, Out There offers a supportive, compassionate and caring service to prisoners' families.



Aims

The overall aim is to protect the mental health and social wellbeing of individuals, families and dependants of prisoners and to eliminate their social exclusion through early intervention and self-help initiatives. Out There offers a continuum of care to families in Greater Manchester from arrest to post release helping them to be:

- ◆ less isolated;
- ◆ more resilient, stronger and able to support their imprisoned relative;

Activities and performance of subsidiaries (continued)

Out There Supporting Families of Prisoners (continued)

Aims (continued)

- ◆ more knowledgeable about the criminal justice system;
- ◆ emotionally stronger and more supported; and
- ◆ in touch with community services that help with debt, finance, housing and other issues.

Home visiting

Families are visited in their own homes for one to one emotional support, practical help and referral to other services and ongoing phone support is provided. In 2014/15, 196 families were engaged and 349 home visits were provided. 94 families were taken on as cases, 97 cases were closed and five previous cases were reopened. This service is offered to any family of a prisoner in Greater Manchester.

Prison Visitor Centre

Twice weekly outreach sessions are run at Manchester Prison Visitor Centre, the reception area for all families visiting the prison. The most pressing need was for information on the prison system, which was provided on 556 occasions and for emotional support, which was offered on 524 occasions. The staff of Out There were able to help visitors by liaising with prison staff on 113 occasions and 103 visitors were assisted with application forms for financial help with the cost of visiting prison.

Support groups

The Support Group for **families of sex offenders** helps families to deal with the complex emotions resulting from these offences and to gain support from others in similar situations. The support group has eight regular members. They met six times during the year.

Three **wellbeing days** attended by 17 women were run at Out There. A choice of therapies were offered including relaxation, Reiki, massage and manicure. Responses from evaluations indicated that those who attended felt better and more relaxed and gained support from meeting others in similar situations.

13 families benefited from a new initiative to run **Family Days** for parents and children. The first event was held in the summer holiday and a further event ran in the February half term. Children enjoyed art and sport activities and use of the outdoor playground and parents had an opportunity to meet and get to know each other.

Telephone service

There were 1,545 calls to and from clients, 468 calls with other agencies about clients and 260 calls where we liaised with prisons on behalf of families.

Activities and performance of subsidiaries (continued)

Out There Supporting Families of Prisoners (continued)

Positive outcomes for families

97 cases were closed where families felt they no longer needed support from Out There. All were sent evaluation forms and 36 forms were returned. 90% of families rated the services they had received as 'very good'. Families reported the following changes as a result of Out There's work with them:

- ◆ 89% felt they had been supported emotionally;
- ◆ 89% said they received information about the prison system;
- ◆ 36% had received food or clothing from Out There;
- ◆ 28% had attended one of our support groups; and
- ◆ 28% had help to tackle debt and housing issues.



Volunteers

The small staff team was assisted by ten volunteers who provided invaluable support to clients, giving 1,053 hours of time helping with activities including visiting families at home, collecting and distributing toys and food at Christmas, providing transport to families attending support groups and events, escorting older and disabled family members to prison visits, assisting with outreach in the visitor centre at Manchester Prison, helping to staff the office and answer the phone and gardening and building maintenance.

Ambitions and long term strategy

In 2015/16 opportunities will be explored for joint working with two further prisons.

We hope to encourage more former clients to join us as volunteers and to seek funding for a Volunteer Co-ordinator to assist us in this work. We also want to extend the services we offer to help clients after their family member is released because families tell us that this is a difficult time when they can struggle to readjust and re-establish relationships amidst anxieties about reoffending and practical concerns about the future. We plan to do more work on measuring the longer term impact of our services using our new database.

Activities and performance of subsidiaries (continued)

St Vincent's Family Project

Principal aims

St Vincent's Family Project aims to support families in Westminster especially those who are experiencing difficulties. The Project aims to address the issues of parenting, child welfare and social exclusion by providing services for parents and children. The Project works with vulnerable families who are experiencing deprivation and the wider effects of poverty. It aims to offer an experience of community that inspires, supports and enables positive change in the lives of those who use its services.

Review of activities

St Vincent's Family Project has continued to provide services to vulnerable and isolated families in need. We have been funded by voluntary income and statutory grants. 183 families (Family Space - 130, Safe Space - 28; AnD Space - 25) used our services reflecting the ethnic diversity of the local population.



Family Space

Support activities for young families have continued to provide a safe and stimulating environment where families meet and discover a sense of community. Referrals are received from Social Services, the Health Visiting Team, other agencies and professionals, and other families refer themselves.

130 families used Family Space during the period benefitting 195 adults and 221 children and we have continued to run the well-established Drop in Centre, crèche facility, and support groups. We have facilitated a variety of courses for parents who have also enjoyed the services of a volunteer cranio-sacral therapist, acupuncturist and masseuse. During the year fourteen trips were made to places of interest.

We have continued to work with the speech and language team by assessing children for speech and language development. Family Space has provided a crèche with tailored activities for children requiring remedial help to work towards school readiness.

Family Space has continued to network with other agencies: Outreach Team, Home Start, Speech and Language team, the Parenting Coordinator for Westminster and the local Children's Centre.

Activities and performance of subsidiaries (continued)

St Vincent's Family Project (continued)

AnD Space

The Art & Drama (AnD) therapists have provided one to one sessions for children in South Westminster aged 4 to 13 years. Referrals have been received from local schools, Social Services, and from parents concerned for their own children. 22 children were helped through the period in a total of 304 sessions.

We have offered placements to students from the Central School of Speech & Drama and Hertfordshire University. They have provided one-to-one sessions and group sessions under the guidance of the therapists.



Safe Space

The Safe Space service has continued to provide a range of child contact interventions. Sessions for supported and supervised contact sessions, and 'handovers' (five which happen fortnightly) and contact in the community were facilitated on Saturdays and mid-week. 186 child contact sessions were run and 28 families benefitted (involving 37 children and 32 adults.)

Our volunteer and contact staff numbers have dropped substantially within the last year but also since taking on the CAFCASS (Children And Family Court Advisory And Support Service) work. The CAFCASS new way of working with families now requires more interaction and intervention by two Contact Supervisors to work with the parents and children, instead of the one who previously observed and completed the report of observations. There will be a new round of recruitment for staff in the coming year.

Future plans

Through 2015/16 St Vincent's Family Project will aim to achieve the following objectives:

- ◆ develop the three services through the same programmes of support and respond to fresh need by creatively integrating new activities wherever possible;
- ◆ consolidate our financial position as a matter of priority;
- ◆ through partnership working, the Project will aim to extend its influence and work with others to secure contracted work;
- ◆ wherever possible we will charge realistic fees for our services without compromising our policy of making services available to everyone regardless of their ability to pay;
- ◆ develop and build staff and volunteers;
- ◆ expand our AnD Space by reaching out to new schools outside of our immediate area, but still within Westminster;

Activities and performance of subsidiaries (continued)

St Vincent's Family Project (continued)

Future plans (continued)

- ◆ solidify our Safe Space work within the new CAFCASS framework. To build also the staff resource in order to diversify our Supervised Contact Centre by considering Supported Contact work, assisting parents to arrange supervisions and taking on private referrals; and
- ◆ recognise our donors and supporters by improving their engagement with the charity by extending personal invitations to come and visit the offices, receiving personalised notes, having a display that recognises their contribution and building the personal relationship. Volunteers will continue to be recognised with a special Volunteer Reception, certificates recognising the hours they have donated and being part of the donor display. An idea is to create Volunteer Space, thereby recognising the added value that volunteers bring to our project, provide some programmed training for those who are volunteers and interns, and provide a point of funding and resource for this portion of the project.

Vincentian Care Plus

Principal aims and activities

The principal aim of Vincentian Care Plus (VCP) in the period under review was to assist those in need of home care by the provision of a home care visiting service.



Review of the period

This last year the government has focused on the introduction of the Care Act 2014 which brings care and support legislation together into a single act with a new wellbeing principle at its heart. It introduces major reforms to the legal framework for adult care and support in England. The Care Act promises positive change for individuals, a better experience of the system by moving the focus from councils providing defined services to assessing and meeting people's needs.

The reality of these changes mean that there will be less resources with limited provision made to support older people at home. It demands providers to be open to the changes introduced by the Act and to work in better collaboration and partnership with other agencies during this time of radical change. Vincentian Care Plus works hard to fulfil its responsibilities to be a good partner and on an organisational level VCP has continued its support for positive transformation in social care through its work and support for the organisations such as Citizens UK, the Social Care Commitment and "People First".

Activities and performance of subsidiaries (continued)

Vincentian Care Plus (continued)

Review of the period (continued)

This past year Vincentian Care Plus has submitted a Tender to the Tri Borough of Westminster, Hammersmith & Fulham and Kensington & Chelsea for Homecare. We are currently awaiting the outcome of this tender which will impact on the future development of this service. In order to submit a tender, VCP has explored potential partnerships with two other organisations needed in order to deliver the comprehensive service effectively.

Operational

We continue to provide day to day services, reablement services and end of life care; there has been a growth in our support of individuals who have additional needs as a result of their dementia or their mental health.

The number of service users supported has continued to be a steady number, between 90 and 100 individuals at any one time and we are delivering approximately 1,200 hours of care and support per month.

Our service users are referred from Social Services, from Continuing Care and from private individuals. The number of individuals referred from Social Services has increased this last year and our private referrals have decreased.

Volunteering Befriender Service



Befriending the elderly is the Plus of the service we provide here at VCP. It is a free service offered to our service users.

In 2013/14 we appointed a Befriender coordinator and as a result the service is becoming more organised with the befrienders receiving more support and supervision than previously. We have a small but growing group of volunteers who provide the one to one visits to the service users.

Pastoral Care

As part of our overall care we see that emotional and spiritual support in times of stress or difficulty, especially during illness and death, is of vital importance. Older people and their families may wish to avail of the opportunity to make sense of their pain, loss or anxiety and are looking for ways to cope.

Time and attention are given to supporting individuals and their families in times of illness and in death. Practical help is also offered in directing and encouraging service users to tend to their affairs and make provision while they are able. We visit our service users in hospital and attend funerals, ensuring that their main carer, volunteer and management are present.

Activities and performance of subsidiaries (continued)

Vincentian Care Plus (continued)

Future developments

- ◆ We await the outcome of the Tri Borough Tender which will be crucial for the future direction of Vincentian Care Plus. The outcome will influence the future strategy needed for VCP to continue its service. A development post will be introduced to support the changes. As the New Health and Social Care Act is implemented we aim to maintain flexibility.
- ◆ We are hoping to move back into a refurbished office at Carlisle Place by the end of 2015 which will support the development of the services needed.
- ◆ We are aiming to grow our volunteer and befriending wing to enhance the service and provide friendship, support and inclusion in the community.
- ◆ In line with new legislation aimed at encouraging the working population to save towards retirement, Vincentian Care Plus has partnered with 'Now' pensions and is introducing a pension scheme in August 2015.

Financial review

A summary of the results of the charity and its subsidiary for the year to 31 March 2015 is given on page 25.

During the year, incoming resources totalled £936,649 (2014 - £2,334,943). In 2014 £2 million was donated to the charity by the Daughters of Charity of St Vincent de Paul Charitable Trust by way of restricted investment fund. The capital is intended to generate income from which the charitable company can meet some of its core costs.

Resources expended amounted to £705,792 (2014 - £385,035).

Both income and expenditure contain 4 months figures from the two new subsidiaries, namely Vincentian Care Plus and Out There Supporting Families of Prisoners, both of which joined the group as from 1 December 2014.

Reserves policy

The Trustees have examined the requirement for free reserves i.e. those unrestricted funds not invested in tangible fixed assets, designated for specific purposes or otherwise committed. The Trustees consider that, given the nature of the charitable company's work, and the need to respond to unforeseen emergencies, the level of free reserves should at least be equivalent to between six and twelve months' expenditure. The Trustees are of the opinion that this provides sufficient flexibility to cover shortfalls in incoming resources, adequate working capital to cover core costs, and will allow the charitable company to meet its commitments and respond to unforeseen emergencies.

Financial review (continued)

Financial position

The balance sheet shows total reserves of £2,621,307 (2014 - £2,056,080).

The investment fund amounting to £2,100,639 (2014 - £1,953,024) is represented by investments acquired from monies donated by the Daughters of Charity of St Vincent de Paul Charitable Trust with a principal objective of investing the funds and of at least maintaining the absolute value of the capital at all times and with a secondary objective of generating income. The capital may be applied towards meeting expenditure should the financial position of the charity require this and provided there is consultation with the Trustees of the Daughters of Charity of St Vincent de Paul Charitable Trust.

Other restricted funds held for specific purposes, as specified by the donors, amounted to £91,372 at 31 March 2015 (2014 - £555) (note 13).

In addition, the Trustees have set aside £37,664 (2014 - £58,852) for the work of St Vincent's Family Project, £177,967 for the work of Vincentian Care Plus and £40,573 for the work of Out There Supporting Families of Prisoners.

Funds available to support the work of the charitable company in the future are shown as general funds on the balance sheet and amount to £173,092 (2014 - £43,649). This figure needs to be considered in the light of the charity's annual expenditure of £123,301. The Trustees are of the opinion that this level of free reserves meets the requirement of the reserves policy. Over the next couple of years it is the intention of the Trustees to continue to build up these reserves through raising funds and controlling expenditure.

Investment policy – listed investments

The charitable company has a portfolio of listed investments which had a market value of approximately £2.1 million at 31 March 2015 (2014 – £1.95 million).

The listed investments are managed by Kames Capital which operates within specific guidelines which are set out and regularly reviewed by the Trustees.

There are no restrictions on the charity's power to invest.

The Trustees have determined ethical restrictions as to how the charitable company's funds are invested.

The funds shall not be invested in any of the following:

1. Any company with "over 10% of turnover from military sales" (as identified through the use of the Ethical Investment Research Services ("EIRIS") software from time to time);
2. Any company conflicting with the "Sanctity of Life" (as identified through the use of Ethical Investment Research Services ("EIRIS") software from time to time);
3. Companies connected to the tobacco industry (as identified through the use of the Ethical Investment Research Services ("EIRIS") software from time to time);

Financial review (continued)

Investment policy – listed investments (continued)

4. Companies whose policies are found to be racially discriminatory against people of varied ethnic and racial backgrounds that have been historically disadvantaged;
5. Companies that own or operate nuclear power stations;
6. Companies whose policies are found to be discriminatory against women;
7. Companies that operate/own casinos or gambling arcades or derive more than 10% of their revenue from gambling activities;
8. Companies that operate in Category A countries (as defined by EIRIS Observer/Freedom House) but have no evidence of policies to manage human rights issues;
9. Companies that derive greater than 10% of their revenue from products or services intended exclusively to appeal to a prurient interest in sex or pornography.

On a more positive note, the Trustees try to invest in environmentally friendly companies and those with positive philanthropic activities.

The investment strategy is set by the Trustees and takes into account income requirements, the risk profile and the investment managers' views of the market prospects in the medium term. The overall investment policy is to at least maintain the absolute value of the capital at all times with a secondary objective of generating income.

The Trustees, or representatives of the Trustees, meet with the investment managers four times a year to review the performance of the portfolio and the investment strategy.

The performance of the charity's listed investments improved during the year as a result of the improvement in world stock markets. During the year the charity's listed investments achieved an income yield of 4.01% (2014 – 2.96%). The investments increased in value and the capital yield for the year was 7.56% (2014 decrease in yield of 2.35%). At the end of the year the charity's portfolio of listed investments comprised 100% (2014 – 100%) UK fixed interest unit trusts. Throughout the year the Trustees have continued to liaise closely with the charity's investment advisers and seek their advice. The Trustees consider that the performance demanded by their investment policy will be achieved in the medium to long term.

Approved by the Trustees and signed on their behalf by:

Ellen T Flynn
Trustee

Approved by the Trustees on: 22 September 2015

Independent auditor's report to the members of The Daughters of Charity of St Vincent de Paul Services

We have audited the consolidated financial statements of The Daughters of Charity of St Vincent de Paul Services for the year ended 31 March 2015 which comprise the consolidated statement of financial activities, the group and parent charity balance sheets, the principal accounting policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's 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 charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Trustees and auditor

As explained more fully in the statement of Trustees' responsibilities set out in the Trustees' report, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- ◆ give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 March 2015 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.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

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 or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of Trustees' remuneration specified by law are not made;
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the Trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Amanda Francis, Senior Statutory Auditor
for and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

25 September 2015

Consolidated statement of financial activities Year to 31 March 2015

	Notes	Un-restricted funds £	Restricted investment fund £	Other restricted funds £	Year to 31 March 2015 £	Year to 31 March 2014 £
Income and expenditure						
Incoming resources						
Incoming resources from generating funds						
. Voluntary income	1	250,213	—	237,718	487,931	2,266,267
. Investment income		90,108	—	—	90,108	47,427
. Interest		526	—	—	526	354
Incoming activities from charitable activities						
. Crèche and Contact Centre fees		16,981	—	—	16,981	19,163
. Fees receivable for home care visiting services		339,948	—	—	339,948	—
Other incoming resources		1,155	—	—	1,155	1,732
Total incoming resources		698,931	—	237,718	936,649	2,334,943
Resources expended						
Charitable activities						
. Charitable services and the safeguarding and deepening of the Vincentian character of those services	2	351,930	—	342,392	694,322	377,902
Governance costs	3	11,470	—	—	11,470	7,133
Total resources expended		363,400	—	342,392	705,792	385,035
Net incoming (outgoing) resources for the year	4	335,531	—	(104,674)	230,857	1,949,908
Transfers between funds	13	(157,788)	—	157,788	—	—
Statement of total recognised gains and losses						
Net incoming resources before net investment gains (losses) (i.e. net income)		177,743	—	53,114	230,857	1,949,908
Unrealised gains (losses) on listed investments		—	147,615	—	147,615	(46,976)
Net movement in funds		177,743	147,615	53,114	378,472	1,902,932
Funds introduced	5	149,052	—	37,703	186,755	—
Balance brought forward at 1 April 2014		102,501	1,953,024	555	2,056,080	153,148
Balance carried forward at 31 March 2015		429,296	2,100,639	91,372	2,621,307	2,056,080

As explained in note 5 to the financial statements, two charitable companies became subsidiaries of the group with effect from 1 December 2014. Their incoming resources and resources expended, all of which related to operations that were continuing at 31 March 2015, are included within the above statement of financial activities for their period of group membership only. All of the groups other activities are derived from continuing operations during the above financial years.

The historical cost net movement in funds for the year was £230,857 (2014 - £1,949,908).

Balance sheets 31 March 2015

	Notes	Group		Charity	
		2015 £	2014 £	2015 £	2014 £
Fixed assets					
Tangible assets	8	5,929	3,545	—	—
Investments	9	2,100,639	1,953,024	2,100,639	1,953,024
		2,106,568	1,956,569	2,100,639	1,953,024
Current assets					
Debtors	10	103,485	2,662	3,414	—
Cash at bank and in hand		468,239	111,511	249,302	50,056
		571,724	114,173	252,716	50,056
Creditors: amounts falling due within one year	11	(56,985)	(14,662)	(5,404)	(6,407)
Net current assets		514,739	99,511	247,312	43,649
Total net assets		2,621,307	2,056,080	2,347,951	1,996,673
Represented by:					
Funds and reserves					
Restricted investment fund	12	2,100,639	1,953,024	2,100,639	1,953,024
Other restricted funds	13	91,372	555	74,220	—
Unrestricted funds					
. Designated funds	14	256,204	58,852	—	—
. General fund		173,092	43,649	173,092	43,649
		2,621,307	2,056,080	2,347,951	1,996,673

Approved by the Trustees
and signed on their behalf by:

Eileen Glancy
Trustee

Approved by the Trustees on: 22 September 2015

The Daughters of Charity of St Vincent de Paul Services – Company Registration Number 07638065 (England and Wales)

Basis of accounting

The accounts have been prepared under the historical cost convention as modified by the inclusion of listed investments at market value and in accordance with the requirements of the Companies Act 2006. Applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005) have been followed in these accounts.

Basis of consolidation

At 31 March 2015, DCSVP Services had three wholly owned subsidiaries: St Vincent's Family Project (Company Registration Number 07638620 (England and Wales)) (Charity Registration Number 1142095), Out There Supporting Families of Prisoners Limited (Company Registration Number 6239170 (England and Wales)) (Charity Registration Number 1120342) and Vincentian Care Plus Limited (Company Registration Number 05321333 (England and Wales)) (Charity Registration Number 1112473). The subsidiaries' results have been consolidated into the financial statements on a line by line basis.

In accordance with the provision of paragraph 397 of the SORP, a Statement of Financial Activities for the charity alone has not been prepared. The charity had total incoming resources for the year of £326,964 (2014 - £2,064,427) and total resources expended of £123,301 (2014 - £112,893), resulting in net incoming resources of £203,663 (2014 - £1,951,534). Net investment gains of £147,615 (2014 - net investment losses of £46,976) resulted in a net movement in funds of £351,278 (2014 - £1,904,558).

Income

Incoming resources are recognised in the period in which the charitable company and group are entitled to receipt and the amount can be measured with reasonable certainty.

Gifts in kind comprising donated facilities and services are valued by the Trustees on the basis of their worth to the charitable company and group and included in the statement of financial activities as both incoming resources and resources expended.

Resources expended and the basis of apportioning costs

Expenditure is included in the statement of financial activities when incurred and includes attributable VAT which cannot be recovered.

Resources expended comprise the following:

- a. Resources expended on charitable activities comprise expenditure on:
 - ◆ the provision of a safe and stimulating environment where parents and children can take part in activities together and as individuals;
 - ◆ the provision of a home care visiting service;
 - ◆ the provision of a supportive, compassionate and caring service to prisoners' families; and

Fund accounting (continued)

The restricted investment fund comprise monies donated to the charitable company and held with a principal objective of investing the funds and of at least maintaining the absolute value of the Capital at all times and with a secondary objective of generating income. The income therefrom is credited directly to unrestricted funds. The capital of the fund may be applied towards meeting expenditure should the financial position of the charitable company require this and provided there is consultation with the trustees of the Daughters of Charity of St Vincent de Paul Charitable Trust, the charity which gave the original donation.

Other restricted funds are monies raised for, and their use restricted to, a specific purpose, or donations subject to donor imposed conditions.

1 Voluntary income

Group	Unrestricted funds £	Restricted investment fund £	Other restricted funds £	Year to 31 March 2015 £	Year to 31 March 2014 £
Government grants	—	—	12,588	12,588	23,752
Other grants	66,198	—	223,730	289,928	2,167,193
Donations and gifts in kind	184,015	—	1,400	185,415	75,322
	250,213	—	237,718	487,931	2,266,267

2 Charitable services and the safeguarding and deepening of the Vincentian character of those services

Group	Unrestricted funds £	Restricted investment fund £	Other restricted funds £	Year to 31 March 2015 £	Year to 31 March 2014 £
Provision of services to vulnerable families and children	—	—	255,977	255,977	267,099
Provision of home care visiting services	270,388	—	16,084	286,472	—
Provision of support for families of prisoners	8,344	—	24,551	32,895	—
Provision of VIVAT services	—	—	44,743	44,743	1,802
Provision of organisational development services	73,198	—	1,037	74,235	109,001
	351,930	—	342,392	694,322	377,902

Group	Vulnerable Families and Children £	Home care visiting services £	Support for families of prisoners £	VIVAT Services £	Organisa-tional develop-ment services £	Year to 31 March 2015 £	Year to 31 March 2014 £
Staff costs	191,724	237,271	24,405	35,476	45,302	534,178	281,145
Premises	38,899	15,599	3,381	—	—	57,879	46,775
Welfare costs	3,342	2,021	2,330	—	—	7,693	—
Office and support costs	22,012	31,581	2,779	3,151	21,816	81,339	43,874
VIVAT programme costs	—	—	—	6,116	—	6,116	1,802
Other costs	—	—	—	—	7,117	7,117	4,306
	255,977	286,472	32,895	44,743	74,235	694,322	377,902

3 Governance costs

Group	Unrestricted funds £	Restricted investment fund £	Other restricted funds £	Year to 31 March 2015 £	Year to 31 March 2014 £
Statutory audit services	11,367	—	—	11,367	7,043
Bank charges	103	—	—	103	90
	11,470	—	—	11,470	7,133

4 Net incoming (outgoing) resources for the year

This is stated after charging:

Group	Year to 31 March 2015 £	Year to 31 March 2014 £
Staff costs (note 6)	534,178	281,145
Auditor's remuneration (excluding VAT)		
· Statutory audit services	11,367	7,043
· Other services	3,600	—
Depreciation	2,029	3,657

5 Funds introduced

With effect from 1 December 2014 two charitable companies became subsidiaries of DCSVP Services:

- ◆ Vincentian Care Plus Limited, Charity Registration Number 1112473, Company Limited by Guarantee Registration Number 05321333 (England and Wales).
- ◆ Out There Supporting Families of Prisoners Limited, Charity Registration Number 1120342, Company Limited by Guarantee Registration Number 6239170 (England and Wales).

As a result, the following funds were introduced into the group as at 1 December 2014:

	Vincentian Care Plus Limited £	Out There Supporting Families of Prisoners Limited £	Total 1 December 2014 £
Tangible fixed assets	2,606	1,807	4,413
Current assets			
Debtors	56,042	—	56,042
Cash and Bank	50,136	84,274	134,410
Creditors: amounts falling due within one year	(4,564)	(3,546)	(8,110)
Total net assets	104,220	82,535	186,755
Represented by:			
Other restricted funds	—	37,703	37,703
Designated funds	104,220	44,832	149,052
	104,220	82,535	186,755

6 Staff costs

Group	Year to 31 March 2015 £	Year to 31 March 2014 £
Staff costs during the year were as follows:		
Wages and salaries	475,124	241,642
Social security costs	30,350	19,364
Pension costs	6,146	—
	511,620	261,006
Contract workers	22,558	20,139
	534,178	281,145

Staff costs per function were as follows:

Group	Year to 31 March 2015 £	Year to 31 March 2014 £
Provision of services to vulnerable families and children	191,724	193,974
Provision of home care visiting services	237,271	—
Provision of support for families of prisoners	24,405	—
Provision of VIVAT services	35,476	—
Provision of organisational development services	45,302	87,171
	534,178	281,145

There were no employees who earned £60,000 per annum or more (including benefits) during the year (2014 – none).

The average number of employees, analysed by function, was:

Group	Year to 31 March 2015	Year to 31 March 2014
Provision of services to vulnerable families and children	17	18
Provision of home care visiting services	57	—
Provision of support for families of prisoners	4	—
Provision of VIVAT services	1	—
Provision of organisational development services	1	2
	80	20

The average number of full time equivalent employees in 2015 was 41 (2014 – 7).

None of the trustees received any remuneration in respect of their services during either of the above years. Expenses were not reimbursed to the trustees (2014 – none).

7 Taxation

DCSVP Services is a registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

8 Tangible fixed assets

Group	Furniture and equipment £
Cost	
At 1 April 2014	15,121
Assets introduced	14,798
At 31 March 2015	<u>29,919</u>
Depreciation	
At 1 April 2014	11,576
Charge for year	2,029
Depreciation introduced	10,385
At 31 March 2015	<u>23,990</u>
Net book values	
At 31 March 2015	5,929
At 31 March 2014	<u>3,545</u>

Charity

The charity had no tangible fixed assets at any time during the two years to 31 March 2015.

9 Investments

Group and charity	2015 £
Listed investments	
Market Value at 1 April 2014	1,953,024
Net gains on revaluation	147,615
Market value at 31 March 2015	<u>2,100,639</u>
Costs of listed investments at 31 March 2015	<u>2,000,000</u>

At 31 March 2015 listed investments were 100% held in Kames Ethical Corporate Bond Fund Class B (Inc.), a UK fixed interest unit trust.

All listed investments were dealt in on a recognised stock exchange.

10 Debtors

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
Prepayments and accrued income	21,532	—	—	—
Fees receivable	76,849	—	—	—
Other debtors	5,104	2,662	3,414	—
	<u>103,485</u>	<u>2,662</u>	<u>3,414</u>	<u>—</u>

11 Creditors: amounts falling due within one year

	Group		Charity	
	2015 £	2014 £	2015 £	2014 £
Sundry creditors and accruals	18,333	12,255	4,200	4,000
Social Security and other taxes	13,652	2,407	1,204	2,407
Loan from the Daughters of Charity of St Vincent de Paul Charitable Trust (note 16)	25,000	—	—	—
	56,985	14,662	5,404	6,407

12 Restricted investment fund

This fund comprises a grant from the Daughters of Charity of St Vincent de Paul Charitable Trust and is held with the principal objective of maintaining the absolute value of the grant. A secondary objective is to generate income to be applied towards the cost of the charitable company's expenditure.

Group and charity	Restricted investment fund £
At 1 April 2014	1,953,024
Movement in year	147,615
At 31 March 2015	2,100,639

The capital of the fund may be applied towards meeting expenditure should the financial position of the charitable company require this and provided there is consultation with the trustees of the Daughters of Charity of St Vincent de Paul Charitable Trust, the charity which gave the original donation.

13 Other restricted funds

The income funds of the group and charity include the following other restricted funds comprising the following unexpended balances of donations and grants held on trust to be applied for specific purposes:

	At 1 April 2014 £	Funds introduced £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2015 £
VIVAT Project	—	—	61,161	(45,780)	—	15,381
Director's Salary	—	—	58,839	—	—	58,839
Charity other restricted funds	—	—	120,000	(45,780)	—	74,220
Family Space Project	—	—	43,032	(112,720)	69,688	—
Art and Drama Space Project	555	—	15,000	(70,853)	55,298	—
Safe Space Project	—	—	39,602	(72,404)	32,802	—
Christmas dinner fund	—	—	1,000	(1,000)	—	—
Rent fund	—	—	15,084	(15,084)	—	—
Staff costs fund	—	36,268	—	(23,351)	—	12,917
Database fund	—	—	4,000	(1,200)	—	2,800
Support Group fund	—	454	—	—	—	454
Family days fund	—	981	—	—	—	981
Group other restricted funds	555	37,703	237,718	(342,392)	157,788	91,372

13 Other restricted funds (continued)

Projects where the restricted funds are insufficient to cover all related costs are supported by a transfer from unrestricted funds.

The specific purposes for which the funds are or were to be applied are as follows:

VIVAT Project

The VIVAT Project comprises monies provided as a contribution towards the costs of running the Vincentian Values training programmes.

Director's Salary

The Director's Salary fund comprises monies given specifically towards the salary of a Director for DCSVP Services.

Family Space Project

Funds provided to assist with the Family Space Project.

Art and Drama Space Project

Funds provided specifically as a contribution to costs associated with the Art and Drama Space Project.

Safe Space Project

Funds provided specifically to assist with the Safe Space Project.

Christmas dinner fund

The Christmas dinner fund comprised monies received to provide a Christmas dinner plus a small gift for the Service Users of Vincentian Care Plus Limited who are alone at Christmas.

Rent fund

The rent fund represented funding received from the Westminster Foundation towards the rental costs of the new offices.

Staff costs fund

The staff costs fund comprises monies given towards various salaries at Out There Supporting Families of Prisoners Limited

Database fund

The Database fund comprises monies received to help with the cost of creating and installing a database system at Out There Supporting Families of Prisoners Limited.

Support Group fund

The Support Group fund represents funding received to provide 8 sessions of the support group for families of sex offenders.

13 Other restricted funds (continued)

Family days fund

The family days fund represents funding received to provide for two family days at the premises of Out There Supporting Families of Prisoners Limited to reduce the isolation lone parents feel.

14 Designated funds

The income funds of the group include the following designated funds which have been set aside out of unrestricted funds by the Trustees for specific purposes:

Group	At 1 April 2014 £	Funds introduced £	New designations £	Utilised/ released £	At 31 March 2015 £
St Vincent's Family Project	58,852		—	(21,188)	37,664
Vincentian Care Plus	—	104,220	73,747	—	177,967
Out There Support Families of Prisoners	—	44,832	—	(4,259)	40,573
	<u>58,852</u>	<u>149,052</u>	<u>73,747</u>	<u>(25,447)</u>	<u>256,204</u>

The funds have been designated for the following purposes:

St Vincent's Family Project

This fund represents the net assets of St Vincent's Family Project.

Vincentian Care Plus

This fund represents the net assets of Vincentian Care Plus Limited.

Out There Supporting Families of Prisoners

This fund represents the net assets of Out There Supporting Families of Prisoners Limited.

The charity has no designated funds at 31 March 2015 (2014 – none).

15 Analysis of net assets between funds

Group	General fund £	Designated funds £	Restricted investment fund £	Other restricted funds £	At 31 March 2015 £
Tangible fixed assets	—	5,929	—	—	5,929
Investments	—	—	2,100,639	—	2,100,639
Current assets	178,496	301,856	—	91,372	571,724
Creditors: amounts falling due within one year	(5,404)	(51,581)	—	—	(56,985)
	<u>173,092</u>	<u>256,204</u>	<u>2,100,639</u>	<u>91,372</u>	<u>2,621,307</u>

15 Analysis of net assets between funds (continued)

Charity	General fund £	Designated funds £	Restricted investment fund £	Other restricted funds £	At 31 March 2015 £
Investments	—	—	2,100,639	—	2,100,639
Current assets	178,496	—	—	74,220	252,716
Creditors: amounts falling due within one year	(5,404)	—	—	—	(5,404)
	<u>173,092</u>	<u>—</u>	<u>2,100,639</u>	<u>74,220</u>	<u>2,347,951</u>

16 Connected organisations

The charitable company is related to the Daughters of Charity of St Vincent de Paul Charitable Trust (the Charitable Trust) (Charity Registration No. 236803) by virtue of the fact that seven of its trustees are also trustees of the Charitable Trust.

Transactions between the charitable company and the Charitable Trust during the year were as follows:

- ◆ The Charitable Trust gave a donation of £100,000 (2014 - £2,000,000) to the charitable company to meet core and salary costs (2014 – a grant to be invested to generate income to be applied towards the expenditure of the charitable company).
- ◆ Included in donation and gifts in kind is an amount of £16,115 (2014 - £14,600) representing facilities and staff costs donated by the Charitable Trust, which have been valued by the Trustees for the purposes of these financial statements.

Connected organisations of subsidiaries

St Vincent's Family Project

St Vincent's Family Project is related to the Methodist Central Hall by virtue of the fact that one of its trustees is a trustee of Methodist Central Hall, a further trustee is a trustee and senior employee of the Methodist Central Hall, a third trustee is a member of the Methodist Central Hall, and a fourth trustee is a deacon of the Methodist Central Hall.

The transactions between the two organisations during the year were as follows:

- ◆ During the year the Project contributed service charges to the Methodist Central Hall of £6,144 (2014 - £5,844), £512 (2014 - £512) of which was accrued at the period end.
- ◆ During the year the Methodist Central Hall gave a donation of £49,750 (2014 – £43,035) to the Project for use in meeting core costs. During the year the Project paid rent to the Methodist Central Hall of £22,800 (2014 - £22,800), £1,900 (2014 - £1,900) of which was accrued of the year end.

16 Connected organisations (continued)

Connected organisations of subsidiaries (continued)

St Vincent's Family Project (continued)

St Vincent's Family Project is related to the Daughters of Charity of St Vincent de Paul Charitable Trust by virtue of the fact that one of its Trustees is also a Trustee of the Charitable Trust. The transactions during the year were as follows:

- ◆ During the year, St Vincent's Family Project received a loan of £25,000 from the Daughters of the Charity of St Vincent de Paul Charitable Trust to cover the short term cash flow requirements. Interest was not payable on the loan and the loan was not subject to specific repayment terms. The loan has been repaid in full since the year end.

Vincentian Care Plus Limited

Vincentian Care Plus Limited is connected to the Daughters of Charity of St Vincent de Paul Charitable Trust by virtue of the fact that two of its Trustees are also trustees of the Charitable Trust.

There were no transactions between the two organisations in the period from 1 December 2014 to 31 March 2015.

Out There Supporting Families of Prisoners Limited

Out There Supporting Families of Prisoners Limited is connected to the Daughters of Charity of St Vincent de Paul Charitable Trust by virtue of the fact that three Trustees of Out There Supporting Families of Prisoners Limited are also Trustees of the Charitable Trust.

There were no transactions between the two organisations in the period from 1 December 2014 to 31 March 2015.

17 Liability of members

The charitable company is constituted as a company limited by guarantee. In the event of the charitable company being wound up, its members are required to contribute an amount not exceeding £1.

18 Ultimate control

The charitable company was controlled throughout the period by the Daughters of Charity of St Vincent de Paul by virtue of the fact that the members of the Congregation and/or the Superior General appoint the Trustees, who are also the members of the charitable company.

19 Post balance sheet events

With effect from 1 April 2015 St Joseph's Services, a charity registered in Scotland with the Office of the Scottish Charity Regulator (Charity Registration No. SC045482) and a company limited by guarantee incorporated in Scotland (Company Registration No. SC500182) became an active subsidiary of the group. The net assets of St Joseph's Services as at 1 April 2015 are detailed below:

	2014 £
Tangible fixed assets	
. Freehold property	2,636
. Other tangible fixed assets	3,883
Debtors	240,300
Cash at bank and in hand	1,624,176
Less: creditors falling due within one year	(126,838)
	<u>1,744,157</u>

All net assets represented unrestricted funds.