



**St Vincent de Paul Society**

# **Trustees' Report and Consolidated Financial Statements**

**31 March 2020**



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## Our Vision

**Our Vision, which is inspired by Christ's message to love our neighbour as ourselves, is for individuals and families who are in need to have hope together with a sense of dignity, worth, well-being and peace of mind.**

## Our Mission

**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 a 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 in the communities in which we work and to respond accordingly in order to alleviate poverty in all its forms as well as we can.*

**Accountable** – *We recognise our accountability to God and to those we seek to help, whilst 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.*

**We strive to achieve these values through the intercession of the Holy Spirit, through prayer, friendship, mutual support and encouragement.**

# St Vincent de Paul Society – an introduction

## Helping and befriending people in need

Inspired by their Christian faith, St Vincent de Paul Society (SVP) volunteer members seek and find people in need and offer help, support and friendship. They assist anyone who needs help, irrespective of their beliefs, background, race, gender, sexuality or attitudes, without judging them, and respecting their dignity and wishes at all times. Members, who are grouped into local 'Conferences', help the poor, the homeless, the hungry and the lonely, as well as prisoners and ex-offenders, refugees and asylum seekers, older people, the sick and those with mental health problems. Our members visit anyone in need in their homes, in hospital, in care homes, or on the streets, and offer practical support such as food, furniture or financial help when this is needed, but equally important they offer friendship. This core befriending service is complemented by four additional areas of activity: community support projects, youth work, holiday provision for children, and overseas aid.

## A history of caring

The SVP was founded in Paris by a student, Blessed Frédéric Ozanam, and a group of friends in 1833. They were inspired by the 16th century saint Vincent de Paul, who was famous for his work among the poor. The organisation grew rapidly across France, quickly spreading to other countries, and arriving in England in 1844. Frédéric famously said: 'I would like to embrace the whole world in a network of charity.' He realised his aspiration, and the SVP now has an established presence in 153 countries worldwide with a global membership of over 800,000 people, all giving their time to help others. The SVP in England and Wales is one of the longest-established in the international Vincentian family. In February 2019, we celebrated our 175th anniversary. The first English group met at a hotel in London's Leicester Square. Only five years later there were 14 groups in England and Wales. Today there are nearly 1,000.

## How we help...

As well as the core work of our members, we help people in need in the following ways:

### Community Support Projects

Community Support Projects (CSPs) is the term we use to describe the project work we do in the community and includes our Community Shops, Furniture Projects, Advice and Support Centres, Supported Accommodation and our contract with the Home Office to manage and run two local Approved Premises for offenders making the transition from prison into the community.



### Youth Work

Our youth programme takes our Vincentian values, especially the befriending of others, into primary and secondary schools, as well as colleges and universities, inspiring young people to give their time to volunteer, and sowing the seeds for a lifetime of service.



### Overseas Aid

Through 'twinning' groups in England and Wales with SVP groups in India, Sudan, South Sudan, Guyana, Grenada and Romania, we aim to create a unique worldwide community of love and solidarity, dedicated to sharing the necessities of life with as many of the world's poor as possible.



### Holiday Provision

Each year our holiday homes and children's camps provide holidays for about 1,600 adults and children who, in the current economic climate, find it hard to afford a break. The camps are run by teams of enthusiastic volunteers, many of whom return year after year to help.



# Inspiring hope

**I am proud and privileged to welcome you to the St Vincent de Paul Society (England and Wales) Annual Report. The Covid-19 outbreak has dominated the news this year, and as I write, its impact on large numbers of people in this country and worldwide is still unfolding. Those who are suffering most are the poorest and most marginalised in our communities, and it is the mission and duty of the SVP to respond as effectively as possible. On pages 6 and 7 you can read specifically how we have been responding to this crisis. It means being agile and brave as an organisation while also working within reduced means and restrictions on operations. Our patron St Vincent was no stranger to pandemics, but he sought continuously to find pathways to give people a future and to inspire hope. We must do the same.**

In 2019-20 our members and staff continued to meet need in many different forms. A call for innovation saw real support being given more widely to prisoners, prisoners' families, asylum seekers, homeless people and care leavers as well as older isolated beneficiaries. Our youth and young adult programmes successfully attracted younger people to our mission. However, there is no doubt that the pandemic has kept many of our older members in their homes whilst also attracting new people to help the Society respond to the crisis. This involved heroic efforts with food provision and different ways of keeping in touch with people who were shielding and lonely. Our



support centres went from strength to strength and really showed how they were able to adapt to changing needs during lockdown when normal service was not possible. Our shops were on target to make a valuable contribution to our charitable income when Covid struck forcing them to close.

Unfortunately during this year, we were one of the many charities that fell victim to a sophisticated cyber fraud involving a money transfer to the SVP in Sudan. The police and Charity Commission were informed, and a police investigation instigated. The Charity Commission has responded and confirmed that it is satisfied with the actions taken by the Trustees in the wake of the fraud. Work has been underway to retrieve as much of the money as possible. An internal investigation and an external review were commissioned to ensure that the Society can learn all that it can from the incident and to be better protected going forwards. The Board agreed to make good any shortfall from reserves so that those in need in Sudan do not suffer from a reduction in funding, particularly now when life is very difficult for them.

That aside, there were some undoubted highlights during the year. Our National Meeting at Loughborough in June was a brilliant event, showcasing the work of our members and sharing learning from an array of uplifting



external speakers. It underlined the importance and value of solidarity and shared mission and values. Another highlight was an international SVP safeguarding initiative led by SVP England and Wales, which kickstarted a review of safeguarding in all of the countries where there is an SVP. This was very important work and began with an inspiring two-day conference in Paris involving SVP leaders from around the globe. We were also blessed to be able to work with the wider Vincentian Family and the FamVin Homeless Alliance in its 13 Houses campaign aimed at ending homelessness. To this end we opened emergency accommodation in Norfolk which, with the amazing wraparound care offered by our local members, is a holistic model we intend to replicate moving forward.

A personal highlight was a trip to India in February when I was able to see for myself the help given through our financial support and friendship. In particular, I visited Kerala and saw the projects

that our Kerala flood appeal had funded. It was so satisfying to meet people who had received the means to earn a living through the generosity of our members and donors. Each fishing vessel or weaving loom or herd of goats represented a chance for hope, dignity and independence where there had been devastation.

We were blessed to receive a very generous legacy this year from Mr Di Mascio who knew the SVP from the work of our members in Brentwood. His generosity enabled us to quickly establish a Covid hardship fund in the early months of the epidemic. In addition, the legacy allows us to invest in income generation projects with the aim of achieving the financial sustainability to ensure we can continue to meet need where we find it.



**Helen O'Shea** National President

# Locked down, but not locked out



## The Society's response to COVID-19

**At a time when Covid-19 drove more people into poverty and increased the need for our activities, lockdowns and social distancing had the potential to completely shut down the Society's offer of friendship and practical help, which is founded on face-to-face service. Considering the extraordinary challenges of 2020, the Society's response was agile and effective. It is fair to say that this was due in part to the responsiveness of the Trustees, the preparedness of the senior management team, and the flexibility shown by our members, staff and volunteers.**

Given that our traditional face-to-face methods were no longer possible, our resolute members wrote letters, telephoned, sent emails, and even embraced Zoom and social media to keep in touch with beneficiaries. However, the pandemic also took a toll on our members themselves, many of whom had to self-isolate or shield. We therefore provided monthly support sessions aimed at bolstering existing Conferences and providing support for new ones. A new online membership application process was devised which is faster and more efficient. A similar procedure for temporary auxiliary members was also introduced, which resulted in a small army of compassionate people who contributed to 'knock and drop'

deliveries of food parcels and medication.

The closure of churches impacted us in many ways, not least financially, with members unable to raise funds through collections. Using our reserves, we set up a Hardship Fund of £100,000, to which members could apply for grants to support people in need. So far, £77,000 has been released from this fund, helping over two hundred beneficiaries.

Meanwhile, lockdown meant the closure of our shops, so we offered click and collect services, using eBay and social media to sell our low-cost goods to people who need them. Although we had to close two stores permanently, we also opened one new shop.



Our support centres also had to close, suffering a loss in income from room hire, but we sought creative ways to support beneficiaries regardless. In Brighton, our staff and volunteers delivered 30-40 food parcels a week to isolated older people who had no means of getting to the shops and whose lack of digital know-how meant no access to online food services. In Newcastle, our volunteers fed and clothed asylum seekers and refugees. They also provided a weekly hot takeaway food service outside. In Sheffield, we continued to make furniture deliveries to those who have been rehoused following domestic or financial trauma. In Bradford, our trained debt advisors switched to offering their services over the phone. In Southend, we opened a new centre to focus on the homeless community. In Leeds, when the food banks all closed during lockdown, our support centre took its response outside, preparing and serving 1,800 takeaway hot meals to the community of East Leeds between March and June. In our Approved Premises and hostels, it has been business as usual, and staff continued to work round the clock to support residents during this time.

All our services were scrutinised by our compliance and safeguarding teams to ensure they complied with government guidelines, had been risk-assessed and that the wellbeing of staff, volunteers and our clients remained paramount. With up to 68% of staff furloughed and the remainder working from home, the Society moved to support employees with training and advice on how to adapt.



Regular email communications offered support and reminders of our Employee Assistance Programme. Embracing digital technology to stay connected has enabled us to adopt more flexible working arrangements and has increased our resilience for the uncertain times that lie ahead.

Through constant forecasting and with the help of the government support grant the Society was well placed at the end of lockdown to rapidly reopen our shops and continue trading. We contacted our landlords on a regular basis and were offered support in the form of payment holidays and in some cases reduced rent. Small grants from local business, individuals and councils were much appreciated.

Nevertheless, like all charities, the Society faced severe financial challenges during this time, and the fundraising and communications teams have never been more important. We accelerated the move towards digital fundraising, recruiting a Digital Fundraising Manager and seeing income from online donations well above budget. We brought forward our Rise to the Challenge Campaign, aligned our annual Awareness Month with it, and invested in both print and digital advertising to raise the profile of the Society at a time when traditional avenues in churches were closed to us. We moved fast to apply for emergency funding and secured nearly £40,000 in grants from foundations and £9,000 in donations from individual donors in response to our appeal.

During its nearly 190 years' history, the Society has weathered every storm, including pandemics, war, economic collapse and political turmoil. Taking the words of St Vincent de Paul as our guide, 'love is inventive to infinity', we will continue to adapt in the face of the challenges that Covid-19 brings. With faith, prudence and determination, we will continue to serve our communities, bringing friendship and relieving poverty.

# Support for anyone in need

**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 objects of the Charity are:**

- + The relief of poverty and sickness without differentiation on the ground of race, colour, creed, ideology or sex and in particular, but not so as to limit the generality of the foregoing, to bring spiritual and/or material solace to the sick or individuals who are in conditions of need, hardship or distress due to their social, economic or other circumstances.
- + The undertaking, in any part of the world, of such other object or objects which are exclusively charitable according to the law of England and Wales as the Charity in its discretion shall see fit.

The core work of the Society is its befriending service which operates through local groups known as Conferences. Befriending is undertaken by the Society's members, all of whom are volunteers. In 2019–2020 these members made 405,733 visits to 60,459 beneficiaries. These visits relieved loneliness, expressed compassion, and on 83,617 occasions, also offered material support: anything from a food parcel to a ride to a hospital appointment. In addition, members ran food banks which served 20,847 meals, and soup runs which served another 25,200 meals.

This support is given to anyone in need, no matter their background. A family on the Isle of Wight expressed their thanks this way:

**“ We were so very stuck, but your continuing support and friendship has given us hope. I have never received such help and support in all my life. Thank you, SVP. ”**

**Local and national projects complement the work of the local Conferences, meeting additional need. Here is a small sample of their accomplishments last year:**



Our advice team in Bradford saw **1,788 clients** with **4,379 issues**. They achieved a total of **£2,512,168** income for clients, which included debt write-offs and additional benefits accessed.



Sheffield furniture project delivered **7,278 items of furniture**, which would have cost over half a million pounds to purchase new from budget stores.



St Vincent's support centre in Leeds provided **1,044 hours of 1-2-1 counselling**.

Our summer holiday camps enabled 1,092 disadvantaged children and young people to experience an exciting holiday full of activity and care, and gave over 60 young people invaluable leadership training. In addition, 350 families enjoyed a holiday at one of our facilities around the country.

Through a system called Twinnage, SVP groups in England and Wales offer financial support to SVP groups in six other overseas countries. These funds support local befriending activity as well as major projects such as baby feeding, education programmes and funding small sustainable businesses. Last year a total of £734,749 was transferred to overseas SVP projects, alleviating poverty from South Sudan to Grenada.

This report describes in detail how the SVP's activities contributed to the public benefit in 2019–20.

# Our Year in Numbers:



In India:

- + 120 students sponsored in higher education
- + 250 students sponsored in vocational training
- + 1,500 children sponsored for basic education

£734,749

donated to overseas SVP projects



60,459

beneficiaries visited



405,733

visits made in total



604,541

hours in total donated by our volunteer members

8 young adult Conferences

21 B-Attitude groups

100 Youth SVP groups

496 volunteers in our summer camps

629 Mini Vinnie groups

870 volunteers in shops and support centres

945 Conferences

8,978 active members



1,092

children attended a Vinnie camp



853

requests for help processed at National Office



Material help given on

83,617

occasions



25,200

servings given at Conference-run soup runs



10,000

items of furniture delivered through our network of furniture stores



20,847

servings given at Conference-run foodbanks



350

families enjoyed a holiday at one of our facilities

Please note that all volunteer member data in this report is based on an internal data return response rate of 82%.

# Selfless dedication

**The Trustees wish to thank all the volunteers who gave their time, their compassion and their concern last year to support the work of the Society.**

8,978 active volunteer members gave over half a million hours of their time. Much of this was given over to visiting beneficiaries either in their own homes or in residential accommodation for older people. They also ran soup runs, food banks, visited people in prison, and much more. In addition, 496 volunteers ran our summer camps, each of them giving up at least one week of their summer holidays so that children from disadvantaged families could enjoy a memorable vacation. A further 870 volunteers worked in our shops and support centres.

Without the selfless dedication of our volunteers, there would be no Society. We are a national organisation working across England and Wales, but we are truly 'grass roots' in our operations. Local volunteers initiate, oversee and participate in activities and projects which benefit local communities.





# Rising to the challenge

The Society is working towards six agreed strategic priorities:

## 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 Vision:

Our Vision, which is inspired by Christ's message to love our neighbour as ourselves, is for individuals and families who are in any form of need to have hope together with a sense of dignity, worth, well-being and peace of mind.

## Our 5 Year Strategic Goal:

'To deliver a sustainable, well resourced organisation, which is responsive to need, values led, innovative and collaborative and whose members are actively engaged in a local, national and global Vincentian movement, united in prayer, action and mission.'

## Our priorities to achieve our Goal:



### Empower our Membership

"The labourers of the gospel are treasures who deserve to be well taken care of"

St Vincent de Paul



### Extend our Reach

"I would like to embrace the whole world in a network of charity"

Bl Frédéric Ozanam



### Embrace Innovation

"Love is inventive, even to infinity"

St Vincent de Paul

### Raise our Profile



"Our vocation is to go not into one parish, nor into only one diocese, but throughout the whole world. And to do what? To inflame the hearts of men"

St Vincent de Paul



### Build a "Mission-Ready" Organisation

"The poor suffer less from a lack of generosity than from a lack of organisation"

St Vincent de Paul



### Secure Greater Financial Sustainability

"The treasury of God's Providence is large"

Louis Abelly

## In 2019–20 progress was made as follows:



### Empower our Membership

Priority was given to resourcing membership support with the creation of new posts including a

Membership Development Manager to manage the Regional Membership Development Officers and a Membership Administrator post, with a key responsibility for tracking, resourcing and supporting new Conferences.

Our focus on member training continued with six roadshows taking place over the year. With the onset of Covid-19 three further roadshows had to be cancelled.

In June 2019, the biennial SVP National Meeting was held at Loughborough University with members from across England and Wales in attendance. The two-day event was chaired by Patron John Battle, and members were able to attend seminars and lectures across a wide range of subjects pertinent to our work.



### Extend our Reach

Three new Membership Development Officer posts were created to support regional membership recruitment and the continued growth of the Society.

Significant work was undertaken during the year developing the Society's work with offenders and ex-offenders, culminating in a meeting in March

2020 of thirty-five SVP members who between them represented work with offenders in 16 prisons supported by the SVP.

In December 2019 the Society opened a new house in Cromer to provide emergency accommodation to families who had been made homeless.

Over the course of the year plans were developed to open new Advice and Support Centres which should come to fruition in 2020–2021, with a focus on London and Cardiff.



### Embrace Innovation

The roll out of the new digital strategy commenced with the purchase of new hardware for all offices and projects, and a schedule was put in place for the adoption of Office 365 across the Society.

An innovation fund was launched internally to encourage local Conferences and projects to innovate in response to local need by providing seed funding where necessary.

Our children's holiday camps transferred to digital versions of legislation compliant key forms, including children and leader application forms and reference checks as well as the adoption of new digital handbooks for junior helpers and first aid officers.



### Raise our profile

Particular focus was given to improving the Society's digital media presence with a Digital Media Officer being appointed in June 2019 to facilitate this. The Society's social media presence was boosted with the relaunch of Instagram to engage potential younger donors, volunteers and advocates of our work, while hands-on video training for staff led to increased use of photo and video content. This extended our networks and reach with our core audiences, but also raised awareness of our work with the wider public to increase donations, volunteers or referrals for help.

Over the course of the year seven microsites were created giving a uniform online presence across our various holiday camps, our Young Vincentian apostolates and our furniture project in Sheffield.



### Build a Mission-Ready Organisation

Work continued on the development of an appropriate staffing

infrastructure to support the Society's current work and future ambitions. Underpinning this was the achievement of a long-term goal to pay the Real Living Wage to all SVP employees as of October 2019.

A review of the Finance function took place resulting in increased funding to build a department fit to meet the needs of a growing organisation.

A new post of Beneficiary Support Officer was created to improve the management of requests for help coming into the Society, and a new post of Twinnage Officer was created to support the administration of the Society's overseas programme, which had previously been undertaken by volunteers.



### Secure Greater Financial Sustainability

The Society continued to consider how to become increasingly financially sustainable.

Five further shops were opened as part of the drive to develop a sustainable income stream for both the national Society and local projects, and a retail eBay operation was piloted which will hopefully lead to a full scale roll out.

A strategy for a national fundraising campaign was developed, including a case for support outlining the Society's needs for the next four years. 'Rise to the Challenge' was chosen as the campaign name, and a target of around £10 million was established. Key marketing and promotional assets were produced, including a campaign visual identity, promotional film and initial literature. A film was also produced to highlight our overseas work, focused on the work of the SVP in India. By the end of the year pledges and gifts realised from legacies and individuals amounted to almost £4m, including pledges of over £250,000 from the Society's Board of Trustees and a separate pledge of £500,000 from an individual.

Further investment was made in the fundraising team with a part time Trust Fundraiser post being extended to full time and a new post of Fundraising Manager being appointed.



# Visits and Assistance

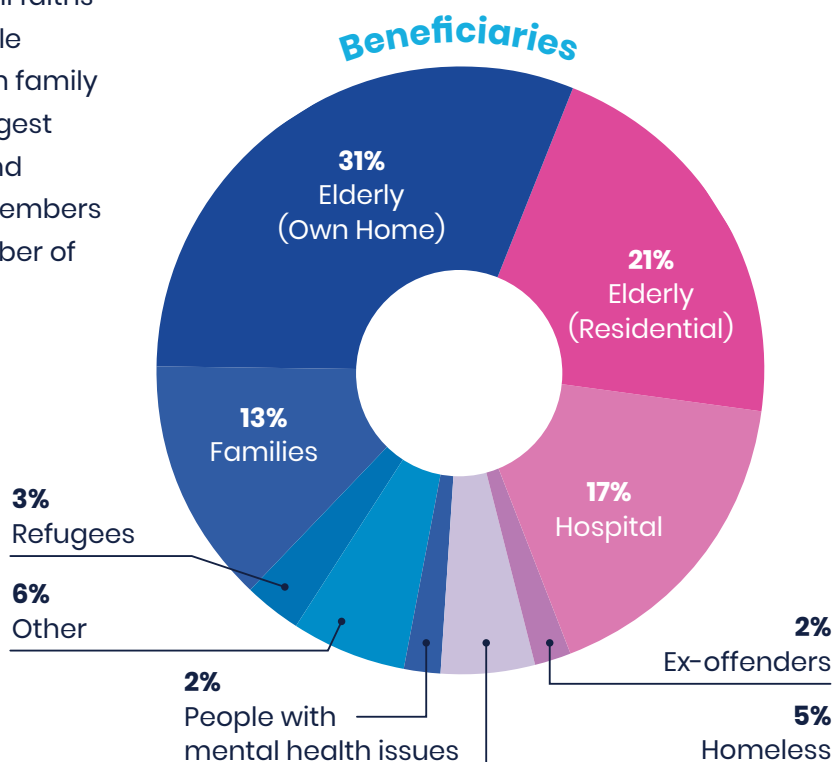
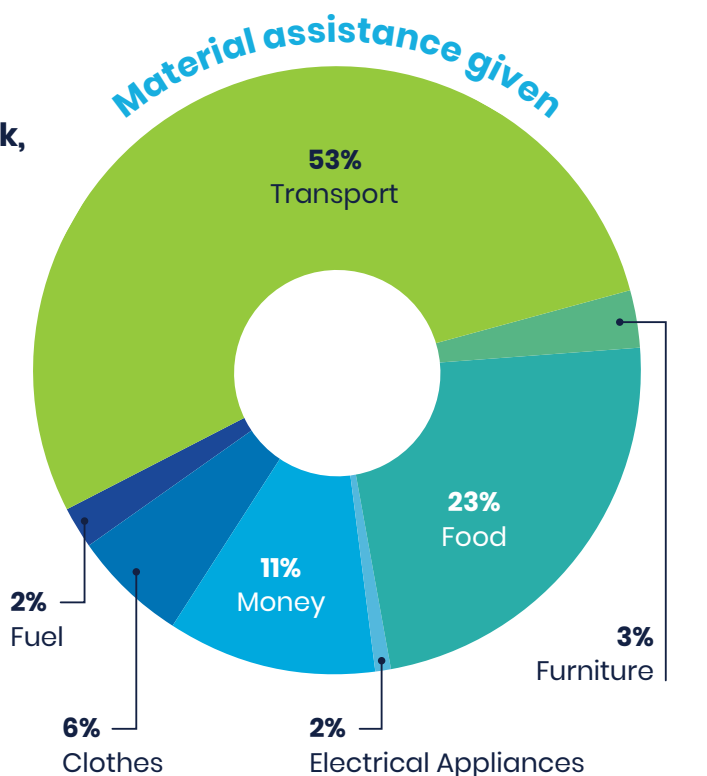
**Throughout England and Wales, our volunteer members in around 950 Conferences support the isolated, the sick, the disabled, the homeless, and anyone identified as being 'in need'.**

They do this through a range of activities, including visiting people in their homes or nursing homes, running or supporting food banks and soup kitchens, collecting clothes for the homeless, supporting ex-offenders and asylum seekers, or organising events, trips and visits for individuals or groups. In all these activities we aim to turn our concern into action, to promote a sense of belonging in all those we help and to give love without judging.

The core work of the Society is visiting, and in 2019-20 our members visited 60,459 beneficiaries. Members visit a wide range of people of all faiths and none. As in previous years older people made up the majority of those visited, with family visits and hospital visits being the next largest categories. Strict safeguarding policies and procedures are in place, and all visiting members must hold a DBS certificate. The total number of visits made in all categories was 405,733.

In addition to visiting, Conference members provided additional support for those in need in their communities such as the provision of food, transport, furniture or money, and by arranging events and outings to combat isolation, particularly among older people.

In 2019-20, further progress was made towards the objectives established in our five-year plan.





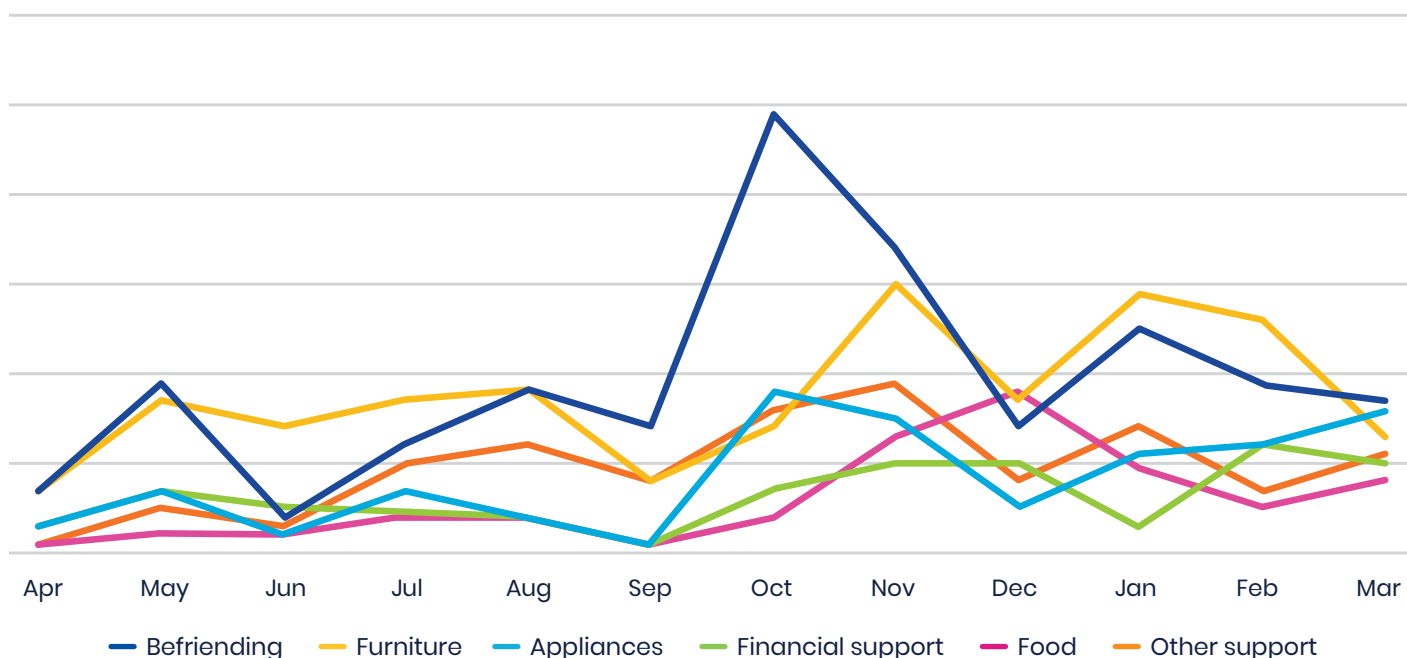


### Requests for help

Requests for help come into the Society both locally, direct to our Conferences and projects, and also through our national office to be forwarded on.

An analysis of the latter shows the range of help requested and also shows an increasing need in the winter months. While befriending was the most common type of request, this was closely followed by requests for furniture.

### Trends in requests for help across the year



In the above chart, 'Other support' includes: assistance with benefits/housing applications, contributions towards specific work, e.g., replacing a boiler, help to purchase items essential for studies/work/improving everyday life and indefinite requests, e.g., 'I really need some help'.



## Key Strategic Priorities for 2020 – 2021

- + Consolidate membership where necessary and grow where possible
- + Invest in member training
- + Develop specialist befriending services
- + Embrace and welcome member diversity
- + Extend our reach through different ways of working, including alternative Conference models, to be more responsive to new needs

# Case study: Cross-country Connections

A Conference in the Birmingham area had been assisting a single mother and her two young boys for some time. Due to the serious risk of violence from the father of the children, the family was living in emergency accommodation. When the family was rehoused in the south-west of England, the Birmingham Conference contacted the nearest Conference in the Plymouth area to help the family obtain furniture, beds and appliances. The request was received 10 days before Christmas, and by 9 January, the house was completely furnished with sofa, beds and bedding, a fridge-freezer and a cooker, which was installed by an electrician for free. Funds were obtained from all levels of the SVP: the Conference, District Council, Central Council, as well as the SVP Young Family Fund.

The SVP continued to support the mother with food and financial assistance until her Universal Credit payments began. They also helped her with transport to the local school where the children were able to start almost immediately. The mother later wrote to the SVP to express her gratitude and sense of relief at knowing that her family are safe and being looked after.





# Learning Concern into Action

**To complement the work of our traditional parish-based Conferences, the SVP also has svp1833 Conferences (18–30 years), which welcome young adults into the Society.**

2019–2020 saw the relaunch of svp1833, following a review of the existing programme funded by a generous grant. svp1833 Conferences are typically university-based but young adult SVP ‘hub’ Conferences can also be established outside of educational establishments, welcoming young adults from across multiple parish boundaries to meet together and participate in Vincentian service.

As part of the relaunch, significant work was undertaken over the year to provide a suitable Catholic faith formation programme for svp1833 members. This was done in collaboration with Steubenville University in Ohio who have an existing digital model and de Paul University in Chicago. Filming was due to take place in the spring of 2020 on a key Vincentian module, but the pandemic has prevented this from taking place to date.

At the end of the 2019–2020 period, there were active university Conferences at the universities of Kent, Sussex, Brighton, Cambridge, Durham, Birmingham and Warwick, and one young adult hub Conference, the Westminster svp1833 Hub.



## Key Strategic Priorities for 2020 – 2021

- + **Support Conference growth at universities with an existing svp1833 presence**
- + **Target universities without an svp1833 presence for the development of new Conferences**
- + **In light of Covid-19, support members through the creation of virtual Conferences**
- + **Develop an SVP Young Adults presence online through judicious and targeted use of social media**
- + **Develop ongoing membership post-university**
- + **Start, develop and support a Young Adult Council for representation of young adult membership**



## Case study: Love and soup

When Jake joined his university SVP group, he hadn't really given homeless people much thought. They seemed invisible to him, and he imagined that since other people were feeding them this was irrelevant to him. But his experience with the group's soup run changed his perspective.

During the winter of 2019-20, the University of Kent svp1833 Conference members would meet for prayer and spiritual reflection every Thursday evening, and then make and deliver soup to the homeless in Canterbury. The rough sleepers particularly enjoyed the spicy flavours of the soup when it was made by one of the international students and would ask her questions about her home country. The students learned a lot about the issues the homeless people were struggling with as they listened to their stories.

One of the men at the soup run commented that these conversations were unusual. Volunteers at other food distribution points often didn't actually talk with the homeless people. Jake realised that the original meaning of the word 'charity' is 'love', and he started to see an impact on his daily life. 'When an old lady in the bus queue would start talking to me, I used to just roll my eyes, but now I think: maybe she's lonely. No one should be lonely. It's only five minutes of my day, but it could mean the world to her.'

# Community Support Projects

**Community Support Projects (CSPs) is the collective term the SVP uses to describe the project work it does in the community and includes Advice and Support Centres, Furniture Projects, Hostels for the homeless and Community Shops. In addition, the Society has a contract with the Ministry of Justice to manage and run two local Approved Premises (APs) for young men to make the transition from prison back into the community.**

These projects, while unique in their make-up, all serve a single purpose: to provide a Christian and Vincentian practical response to the emotional and material needs of people in the local community, complementing the work of the Conferences.

Our Advice and Support Centres all have their own identity, responding to community need and overseen by a local oversight group who strive to maintain the Vincentian ethos and response. The centres offer a range of services:

- **In Leeds and Bradford** we offer debt advice, counselling, immigration drop in services, vocational training, employment support and community learning.
- **In Newcastle** we support the homeless and refugees with a food service and auxiliary services.
- **In Brighton** we provide lunches and activities for the isolated elderly.

Most centres have a community café, and all centres offer food parcels and a safe environment for people to seek help.

Our Furniture Projects in Sheffield and Leeds, supported by local grants, collect donated items and redistribute them to furnish homes locally.

SVP hostels in Newcastle provide a safe place to live for those who find themselves homeless.



Approved Premises work with those who have left prison on 'licence'. Key to our Vincentian ethos is the belief that with the appropriate interventions and help, the behaviour or circumstances that brought someone to the Approved Premises in the first place can be supported.

The strategy for our Community Shops has evolved over the years with our primary objective now being to generate funds to support local projects and the wider Society, while staying faithful to our Vincentian ethos which is to provide low cost goods to those who need them.

# Achievements and developments

In line with the Society's aim to extend its reach in order to help more people, the Community Support Projects have been actively developing new services:

- The recruitment of an activities coordinator in Brighton enhanced the specialist service we are able to give clients suffering from dementia.
- A successful Stay and Play scheme ran through the summer holidays in 2019 in St Vincent's Leeds for the first time providing over 1,200 meals as well as fun activities to local families in Leeds.
- St Vincent's Leeds registered for accredited volunteering, and the first of our volunteers there achieved a qualification through the scheme.
- St Vincent's Bradford piloted a successful scheme in a local school to help the mental well-being of students.
- St Vincent's Newcastle developed a pay as you please café.



## Impact Highlights

St Vincent's Furniture Project in Sheffield helped 2,357 people (including children) by delivering 7,278 items of furniture. 100% of urgent deliveries were made within two days.

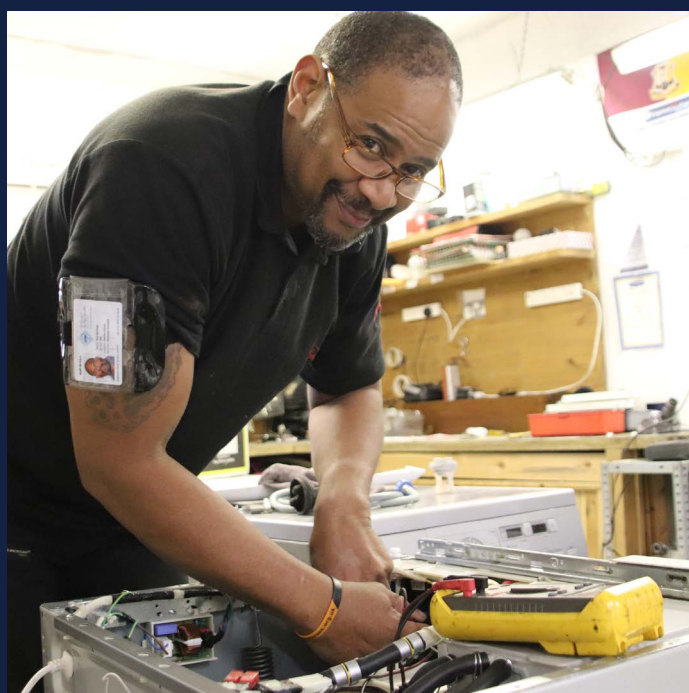
Blackfriars hostel in Newcastle, which has 21 beds, achieved a 94.1% occupancy rate, with a total of 44 residents during the year. The hostel transitioned successfully from providing crisis accommodation to providing supported accommodation, and there is now a 62% successful move on rate.

The two Approved Premises in Newcastle accommodated 335 men, with a 65% successful completion rate over the year.

St Vincent's support centre in Leeds provided 1,044 hours of 1-2-1 counselling. They also helped 1,459 people through their migrant drop-in service and fed 122 people on Christmas Day.

St Vincent's Bradford provided 1,536 hours of learning or group activities such as teaching English to non-English speakers.

The advice team in St Vincent's Bradford saw 1,788 clients with 4,379 issues. They achieved a total of £2,512,168 income for clients, which included debt write-offs and additional benefits accessed.





## Key Strategic Priorities for 2020 – 2021

- + Increase the number of Support Centres
- + Increase the services available within our Centres
- + Develop a new depot strategy in Leeds, Bradford and Sheffield to maximise resources and customer satisfaction
- + Develop a project with SVP members to support prisoners' successful transition from the custodial environment to Approved Premises and then to the wider community



## Case study: It's not just a table

For the Smith family in Sheffield, when the SVP supplied them with a dining table and chairs, their lives were transformed. Prior to this, the children would sit on the floor to do their homework. As for eating together, that was impossible. Each member of the household would collect their food from the kitchen and find a place in the house to eat it, perhaps sitting on a stair or perched on a windowsill.

Today, they sit around the table for meals, which has led to family conversations, with each person talking about their day. The children do their schoolwork at the table, which keeps their books clean and their writing neat, and keeps the dog away.

'Thank you,' said mum, 'it's not just a table with some chairs. It's the time we spend together around it.'

# Fun and friendship

**The SVP offers holidays to families in need, identified by members around the country. In 2019–20, 350 families enjoyed a holiday in one of our five facilities.**

For children, we organise several Vinnie Camps, which offer a week of fun, excitement and friendship for children in need of a break from poverty and disadvantage. Vinnie Camps are staffed by around 500 dedicated and caring volunteers, offering a high ratio of adult-to-child supervision. This means that every child receives a great deal of time and positive attention, perhaps more than some have ever known before. Summer 2019 saw 1,092 children attending one of 20 camp weeks, all supported by local volunteers but working to common national standards.



## Achievements and developments

In 2019 we introduced new unified branding, moving from seven different identities to a single identity known as SVP Vinnie Camps. The unification honoured the history and identities of the various camps developed over many decades through the creation of a new microsite for each individual camp.



Another major change was the introduction of digital versions of legislation-compliant key forms used across the camps. Not only does the digital initiative save time, it is a far more environmentally friendly and less costly process than a paper-based system. It also ensures complete compliance with our safer recruitment policies and the Data Protection Act 2018.

As part of our ongoing training and development for our camps, the leaders from each camp week attended a three-day training and team-building event. The key objective of the programme was to develop camp leaders' skills and knowledge of core and emerging issues impacting young people. The agenda included:

- **Mental health awareness and how to prepare and support our young people**
- **Health and safety**
- **Social media – use and abuse**
- **Emerging safeguarding issues**



We also introduced new digital handbooks for Junior Helpers and First Aid Officers.

While four of seven camps have always been mixed gender, this year, for the first time, two of our larger camps ran pilot weeks for mixed groups, which proved a huge success. While full gender integration across all camps will require some expensive infrastructure upgrades, the Board has endorsed an ambitious agenda for all camps to be mixed gender with funding for many improvements already in place.

**“ Just a quick note to say a huge thank you for the fantastic week that Adam has had with you. His confidence is brimming, and I still can’t believe you managed to get him doing a marathon – just brilliant. ”**

## Key Strategic Priorities for 2020 – 2021

- + Expand camp provision
- + Develop the on-site infrastructure which will allow for mixed gender camps
- + Make preparations for the 100th anniversary of SVP children’s camps in 2021



# Case study: Everyone needs a turtle

Alice and Sophie were about to perform 'Firework' by Katy Perry in the talent show at the SVP camp. However, as the music began to play, the two sisters remained completely silent. Quietly and confidently, they performed the entire song using sign language.



Alice and Sophie are fluent in sign language and often interpret for their deaf parents. Wise beyond their years, their responsibility at home provides them a perspective on life that most children don't have.

Later that night, when all the children were in bed and the adults were having their staff meeting, there was a knock at the door. It was a sobbing Sophie, very homesick and missing her mother during her first time away from home. She was sharing a room with her sister and two other girls, neither of whom she knew. Since her sister was asleep, Sophie came down to ask if she could go home.

As the adults were reassuring her, another girl appeared in the doorway. It was Fiona, one of Sophie's roommates, and the only other girl who was not asleep at the time. Fiona tentatively asked what was wrong. The camp leader explained that Sophie felt homesick, and Fiona returned to her room.

A moment later she reappeared with a small stuffed turtle. She gave it to Sophie and explained that turtles are never homesick because they always have their home on their back. When she felt sad or missed someone, she hugged it, she added, before offering Sophie the turtle for the night to help her sleep. In return, perhaps Sophie could teach Fiona how to say thank you in sign language.

True to Fiona's word, the turtle worked. The two girls returned to their room and enjoyed the rest of the week with no homesick incidents.

Children are often put in situations that require them to step up to responsibilities beyond their years. This can result in incredible kids who inspire and amaze each day, but they are still children. The SVP Camp provides the opportunity for children to be children, for kindness to prevail, and for memories to be made. After all, everyone needs a turtle now and again.





# Growth and development

**As a Vincentian membership opportunity for young people, the SVP runs three youth apostolates in schools and parishes across England and Wales:**

- + Mini Vinnies (aged 7-11)**
- + Youth SVP (aged 11-14)**
- + B-Attitude (aged 14-18)**

The SVP plays an active part in helping young people turn their concern into action by carrying out charitable acts in their local communities and beyond. We also aim to support young people in developing their spirituality and lay the foundations for them to become lifelong Vincentians.



## Achievements and developments

In 2019-2020 the Society invested in additional staff to run the Young Vincentian programme, which led to an increase in the number of groups in schools and parishes. By the end of March 2020, numbers of active groups had risen to 629 Mini Vinnie groups, 100 Youth SVP groups and 21 B-Attitude groups. A new Mini Vinnie parish initiative was piloted, and consequently five Mini Vinnies parish groups were established. New and updated resources were produced to support the work across all the apostolates, as well as bespoke microsites.

As with all SVP activities, the programme is reliant upon local volunteers, and training is very important. Three networking/training days for our volunteers in London, Leeds and Manchester were held between September 2019 and February 2020.



The highlights of the year were the two national Masses where young people came from across England and Wales to celebrate their work. The Mini Vinnie groups gathered at Westminster Cathedral in June 2019 with a congregation of over 800 Mini Vinnies, school staff and other guests, while our older age groups gathered at St George's Cathedral in March 2020 at a Mass celebrated by the Most Reverend Archbishop John Wilson.

## Key Strategic Priorities for 2020 – 2021

- + Continue the growth of our apostolates in schools and parishes
- + Continue the production of timely and relevant resources for our young Vincentian programmes
- + Develop a Young Vincentian recognition scheme



# Case study: Knit and Natter

Knit and Natter is one of those projects that cleverly combines many elements: it brings children and older people together, the children earn a useful skill, practical needs are met, and lots of fun is experienced along the way. It all began with parishioners from the local church visiting Our Lady of the Wayside Catholic School to teach the Year 6 Mini Vinnie group how to knit. Scarves were the obvious choice for a straightforward item to knit for beginners. Following this, the children undertook weekly visits to a Solihull residential home. They brought their needles and wool with them and while they knitted, they chatted with residents – having a good old natter! For many of the residents, this was the first time they had chatted with children for several years.

After a few weeks, once the children had successfully finished their scarves, they took them along to Tabor House – Birmingham’s only permanent night shelter for those experiencing homelessness. Here, the children presented their completed scarves to people who had been sleeping rough and had the opportunity to see the facilities and to ask questions. It is through practical action such as this that Mini Vinnies learn that they can play a part in relieving loneliness and suffering.





# A unique worldwide community



**Twinnage was established in 1961 in response to a plea from Pope St John XXIII for the laity in developed countries to help those less fortunate than themselves. By linking Conferences in England and Wales with their counterparts overseas we aim to create a unique worldwide community of love and solidarity, dedicated to sharing the necessities of life with as many of the world's poor as possible.**

Through SVP Conferences in India, Sudan, South Sudan, Guyana, Grenada and Romania, we provide practical support to assist our fellow members in those countries in their work with those suffering from often desperate poverty in their communities. Twinnage grants enable our twinned SVP Conferences to feed and clothe the poorest of the poor and give them the means to generate income for themselves.





# Achievements and developments

All SVP Conferences in Sudan, South Sudan, Romania, Grenada and Guyana are twinned with an SVP Conference in England and Wales. Regrettably, the number of twins for India declined over the year from 1495 to 1488, while demand continues to grow with over 7,300 SVP conferences in India.

Thirty Conferences in England and Wales are twinned with 21 Romanian Conferences. The Society in Romania supports older, housebound people and families in need with essentials of food, clothing, medicines, firewood, school uniforms and stationery for children who would otherwise be excluded from school. In parish social centres the SVP offers lunch and friendship for isolated older people, and an after-school session with a hot meal and help with homework.

Fifteen Guyanan and 31 Grenadan Conferences are operating well with dedicated officers and members providing support to their local communities. Over ten small projects were initiated using legacy funding. The projects, which comprise small SVP shops and sewing enterprises, will help raise income for Conferences to supplement their work for the poor and needy.

## Grants

The conferring of grants is the primary method the Society uses to relieve poverty overseas. In 2019–20, we granted a total of £734,749 through the Twinnage programme, of which £253,922 supported the work being carried out by our twinned Conferences and the remainder supported specific projects in the same countries.

Education has long been recognised as a particularly effective route out of poverty, and this is the intention behind the Indian student sponsorship schemes. Last year, the scheme sponsored over 120 students in the Higher Education Scheme, 250 in the Technical & Vocational Training Scheme and 1,500 children in the Vidya Jyothi Education Scheme. £57,370 were transferred to enable students to continue

their education and thereby attain employment to support their families.

Our support for several large-scale projects also continued. These include a vocational training centre and funding for internally displaced people in South Sudan, and a baby feeding programme in Sudan.

More than 80 small scale project applications were received, and project completion reports showed positive outcomes, particularly in rural areas, where the need is great.

In August 2018, the Indian state of Kerala experienced devastating flooding which displaced a million people and left 483 dead and 140 missing. The SVP in England and Wales immediately launched an emergency appeal, raising £370,000 in aid. The clean-up work took months and a final payment of £85,000 was transferred to the SVP in India in 2019–2020 to assist them in their ongoing efforts.

## Key Strategic Priorities for 2020 – 2021

- + **Maintain the number of twins with Grenada, Guyana, Romania, Sudan and South Sudan, while stabilising the number of Indian twins**
- + **Increase the number of Indian students receiving scholarships and increase our aid for income generation projects**
- + **Improve awareness of the work being carried out in our twinned countries within England and Wales**
- + **Strengthen the governance and operational structure of Twinnage by appointing a salaried Head of Twinnage**

## Case study: Andrew's story

From an early age Andrew dreamed of becoming a doctor and studied hard to achieve his ambition. As he approached the end of secondary school, he applied for a government loan scheme to help with the cost of his studies. The scheme is highly competitive, and his hopes were dashed when he narrowly missed out on a place. Undeterred, he applied to a college for the four-year Bachelor of Medicine and Bachelor of Surgery degree course, and he and his family were overjoyed when he was accepted.

His family set about trying to raise the funds for the course fees and moved further into Chennai so that he could be closer to the college, even though this meant his father would have a longer journey to his work as an administrative officer and they would have to pay rent. They contacted the local SVP Conference, who could see the huge daily sacrifice the family was making and how dedicated Andrew was to his studies. They supported his application to the student sponsorship scheme, and the SVP National Council of India approved it. Andrew is now in the third year of his course and loving it. While the SVP funds have helped him, it has still been a real struggle. There have even been occasions when he was not allowed to attend lectures because his parents were unable to make a fee payment on time. However, thanks to the support of his immediate and wider family and friends, the SVP sponsorship scheme and some SVP members who also help on an individual basis, Andrew is making good progress.

'I want to become a doctor so I can support people who cannot afford treatment and give them free medical care,' says Andrew. His father is very grateful: 'My son studies day and night, which is something to be very proud of. Help for his studies came all the way from England, and I know they are helping other students in the same way. I consider it a great privilege to receive assistance for my son's education. Thank you, SVP.'





# 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. Individual projects within the Society are largely expected to be self-funding. Some funding streams are changing priority during the Covid-19 pandemic, so some of these projects may have to close, although this is not currently anticipated. Shops closed following the first lockdown and whilst they reopened when restrictions eased, sales did not reach pre-Covid levels and they have shut again as we have entered the second lockdown. However, the charity has benefitted from some grant funding, including the furlough scheme, and as a result the charity has been in a position to absorb some of the impact of Covid-19. 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.

## Net movement in funds

The overall net movement in funds for the year ended 31 March 2020 was a surplus of £3,663,621 compared to a deficit of (£181,118) in the year ended 31 March 2019.

There was therefore an improvement of £3,844,739 compared to the previous year.

## Income

Total income for the year increased by £4,187,861 to £13,986,541 compared to £9,798,680 in 2019.

This was mainly due to legacies received during the year and legacies recognised under FRS102 which had not yet been received.

## Expenditure

The total expenditure in 2020 amounted to £11,000,148 compared to £10,192,088 in 2019 representing an increase of £808,060. There was increased expenditure on shops and furniture projects compared to the previous year: £3,576,011 in 2020 compared to £3,157,689 in 2019 as we introduced the living wage. The main increase in expenditure was directly related to the visits and assistance we give to families.

## Gains and losses

The loss on investments for 2020 amounted to (£28,258) compared to a gain of £70,382 in 2019.

## Pension fund

The actuarial gain on the pension fund in 2020 amounted to £604,000 compared to a gain of £135,000 in 2019.

## Cash at bank and in hand

The group cash at bank and in hand amounted to £5,236,297 in 2020 compared to £3,890,786 in 2019 representing an increase of £1,345,511.

## Total funds

The total group funds at 31 March 2020 amounted to £11,615,401 compared to £7,951,780 at 31 March 2019 representing an increase of £3,663,621. A comparative summary of each category of fund is included in the balance sheet and there is a detailed breakdown in note 23 of the accounts.



# Structure, Governance and 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 objects of the Charity are:**

- + The relief of poverty and sickness without differentiation on the ground of race, colour, creed, ideology or sex and in particular, but not so as to limit the generality of the foregoing, to bring spiritual and/or material solace to the sick or individuals who are in conditions of need, hardship or distress due to their social, economic or other circumstances
- + The undertaking, in any part of the world, of such other object or objects which are exclusively charitable according to the law of England and Wales as the Charity in its discretion shall see fit.

The Society is constituted under the laws of England and 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. Where there is a conflict between the Articles of Association and the National Statutes of the Society, the Articles will take precedence. However, there is an annual exercise that is in place to ensure alignment where practicable to do so.

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 should be treated as a part of the Rule.

The first International Rule was introduced in 1835 and is regularly reviewed and updated by International Council General of the International Confederation of the Society of St Vincent de Paul.

The Society adopts this corporate governance framework in order 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.

The Society believes that 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.

## Board of Trustees

The Board of Trustees consists of a minimum of nine and a maximum of thirteen people, including the Chair. The Board is responsible for the overall governance of the St Vincent de Paul Society. On the election of a new President by the National Council, the President shall nominate up to five Trustees, at least three of whom are current 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. Up to five new Trustees are selected halfway through the President's five-year term to act as continuation Trustees and serve for a term of five years. 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 process was last enacted in 2017, with the new National President and Board now over halfway through their term.

### Board of Trustees:

<b>Helen O'Shea</b>	National President
<b>James Bellamy</b>	Senior Vice President
<b>Christine Knight</b>	National Treasurer
<b>Ann Harris</b> (until July 2020)	Membership Development
<b>Ann Towey</b> (until July 2020)	General Portfolio
<b>Colm Ennis</b> (until July 2019)	Retail (non-voting member)
<b>Dermot McGilloway</b> (from July 2020)	Retail
<b>Elaine Heyworth</b>	Compliance
<b>Ian Kempself</b>	Membership Outreach
<b>Jo Regan</b> (until May 2019)	Safeguarding
<b>Mark Thompson</b> (from July 2020)	General Portfolio
<b>Michael Willcock</b>	Youth
<b>Raymond Daley</b> (until July 2020)	Social Justice
<b>Richard Palmi</b>	CSPs & Property
<b>Sebastian Muir</b>	Twinning
<b>Susan Roberts</b> (from July 2020)	General Portfolio
<b>Vince McAllister</b>	Camps & Safeguarding

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.

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 guidance covered in the Charity Commission Governance code, the Essential Trustee and the Hallmarks of an Effective Charity on the role of a Trustee. The Board meets at least four times a year to review the performance of the charity, both financially and in meeting its charitable objectives. In addition to this the Board also undertakes an annual review of their effectiveness covering a self-appraisal and skills exercise measuring themselves against the key principles laid out in the Commission's Governance code.

Additional ad hoc training is provided to Trustees on an annual basis, based on topical themes.

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 Deputy 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 Chief Executive attends all Board meetings; other senior managers attend as required.)
- the Chief Executive is required to escalate high risk and/or high impact issues for the timely attention and consideration of the Board.
- the Board sets the strategic direction for the efficient and effective management of the Society's funds and strategic roadmap.
- the Board will establish committees, sub-committees or working groups to fulfil on-going or time-limited governance functions (usually at the start of office of the new National President elect), 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.

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 Roman Catholic Dioceses. 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.

The role of each of the committees during 2019–20 was as follows:

- + **Finance:** reviews and approves financial results, 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 and oversight of youth matters.
- + **Audit & Compliance:** oversees financial risks and reviews control systems (Safeguarding, Human Resources, Health & Safety, Risk Assessment and Data Protection).
- + **Twinning:** reviews overseas activities from local funding to international grant applications.

- + **Camps:** ensures that SVP camps provide a safe and enjoyable experience for young people in accordance with defined Safeguarding and Health & Safety procedures.
- + **Social Justice:** explores opportunities for SVP contributions to the poverty agenda, both within and outside the Society.
- + **Property:** reviews and oversees issues and risks relating to SVP property.

### Governance, risk management and internal controls

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 2019 – 2020

- + **Financial:** Over reliance on legacy income and a lack of predictable unrestricted income. To mitigate this risk the Society continues to seek and to develop a broader sustainable income portfolio, as well as maximising investments.
- + **Digital:** Poor digital provision across the national infrastructure, encompassing both hardware and software. To mitigate this the Trustees have allocated significant funds to this area, funding a Society wide hardware upgrade and appointing a senior manager to deliver a comprehensive digital strategy over the coming years.



- + **Membership:** The decline in Mass attendance across England and Wales could potentially impact on Conference member recruitment.

To mitigate this risk the Society continues to invest in membership recruitment and is actively seeking to broaden the appeal of membership beyond the existing cohort.

- + **Safeguarding:** The Society works with vulnerable adults and children which of itself presents a key safeguarding risk.

To mitigate this risk the Society has robust safeguarding policies and procedures, underpinned by a programme of safeguarding training.

## Key Strategic Priorities for 2020 – 2021

Significant investment in key posts was made to address previously identified risks, and ongoing risks will be managed through stringent and effective governance. However, no level of risk management could have totally prepared us for the global coronavirus pandemic that hit us in March 2020. As a consequence, a new risk management agenda has been developed, including the following areas:

- + **People:** Mental health and general wellbeing of members, staff and volunteers during lockdown and the long-term effects that this may bring
- + **Beneficiaries:** The wellbeing of our beneficiaries given the likely reduction in services and support due to lost income and restrictions on contact
- + **Income:** Fall in income as shops continue to operate in a difficult economic climate; church and Conference collections reduced; reduction or loss of funding from grants and local authority contracts

## Other Undertakings

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

- + **The Pen-y-Pound House Fund** was formed in 1973 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 for furthering the Trust's objectives.
- + **The TB Hunt Fund** is a permanent endowment fund established with monies 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 in these areas. In 2019–20, the fund distributed grants totalling £5,200 to 32 beneficiaries.
- + **The Francis Thompson Fund** is a permanent endowment fund arising from a legacy whose terms are to invest the fund in quoted investments 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 in 1860 to aid poor relatives of the Young family. Under a scheme established in 1978 the charity aims to assist, in addition to Young family relatives, those who are in financial difficulties and who, because they are members of the Society, are not eligible to seek support from the Society itself.

### 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 -13.3% against an index of -14.66%.

### 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, less any fixed assets held within unrestricted funds. Our reserves target is to hold a minimum of three months' spending in free reserves. Free reserves of the charity were £3.84 million at 31 March 2020 (2019: £1.64 million) which represents 5.95 months (2019: 3.75) of unrestricted general fund expenditure.

In the light of Covid-19 the reserves policy may need to be reviewed and a greater level of reserves may become prudent in the medium term.





# Chief Executive's Statement

**2019–2020 saw continued significant investment in the Society as part of the current 5-year strategic growth plan. Aided by a significant and generous legacy we have been able to put more of the necessary building blocks in place to ensure future sustainability and responsiveness to need. Considerable work has gone into underpinning key support functions such as finance, communications, fundraising and membership support, while much needed investment has gone into IT and a commitment to pay staff the real living wage year on year.**

Over the year there were corresponding signs of growth in some areas: expanding services in our existing projects, growth in the number of our Young Vincentians and a new project opening in Cromer, providing emergency accommodation to homeless families.

That is not to say that the year was without its frustrations. Firstly, the fraud perpetrated against the Society in relation to our work in the Sudan, a heartless action impacting on the poorest of the poor. And then, in the closing months of the financial year, the arrival of Covid-19 on our shores and the tumultuous impact on us and on the nation as a whole.

The year ended like no other before it. The transition to home working and furlough was reasonably smooth, although at the time it would be fair to say that no one really knew how long that first lockdown was going to last. Many of our volunteers had to shield, and our core work, visiting those in need,



was another victim of a nationwide lockdown. Person to person befriending and a pandemic don't really mix! Our shops and the majority of our projects closed or operated skeleton services, mainly focusing on food distribution.

The closure of the SVP community shops impacted significantly on our projected year end surplus for the year, which is of itself disappointing, but especially galling for the staff working in and managing the community shops who had been working so hard on delivering our best numbers ever up until that point.

The last month of the financial year also saw great resilience and creativity, and staff and volunteers threw themselves into new ways of working to help those in need, providing support to the isolated and increasing food provision where it was needed.

The report for 2020–2021 will reflect a very different operating landscape born in those closing months of 2019–2020.

Our Rise to the Challenge fundraising campaign will be even more vital in light of the seismic changes underway since March, and investments made in 2019–2020 will hopefully stand us in good stead. There has never been a greater need to be mission ready. The Society seeks to help those in need, whether that be feeding the hungry, visiting the sick or lonely, providing shelter to the homeless or befriending the marginalised and more besides. Already we see increasing unemployment, rising poverty, worsening mental health and of course loneliness and bereavement in the wake of the pandemic.

With the energy and dedication of our staff and volunteers and the continued support of our funders, the SVP will continue in its Vincentian mission of service to others, whatever the months ahead may bring.



**Elizabeth Palmer** Chief Executive Officer



## Special thanks

**We are grateful to all those who have supported us in 2019–20, including the following:**

### + National Office

Sisters of the Holy Cross Charitable Trust  
Porta Pia 2012 Foundation

### + St Vincent's, Bradford

Sir George Martin  
WEEE  
City of Bradford Metropolitan District Council

### + St Vincent's, Leeds

Veolia  
Leeds City Council  
Holy Christ Child Jesus

### + St Vincent's, Newcastle

Fareshare  
Your Homes Newcastle  
Grassroots

### + St Vincent's, Sheffield

The Worshipful Company of Cutlers  
Mrs L D Roper Charitable Settlement  
Joseph Sheldon Trust  
Sheffield Town Trust  
St Agatha's Trust  
Facey Family Foundation  
Sir Harold Hood's Charitable trust  
The Barnabas Charitable Trust  
Church Burgesses Trust  
JJ Eyre Trust  
James Neill Trust

# 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 (Twinnage). 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

The Society raises funds through legacies, collections and events organised by its members in their local churches and communities. The National Office organises an annual national raffle and national coffee morning. The National Office and local operational centres also submit applications to trusts, foundations and lottery funds, develop corporate partnerships, run periodic appeals among the Catholic community, and provide digital platforms that facilitate online fundraising. In addition, the Society bids for grants and contracts from statutory bodies such as local authorities.

During the year 2019–20, no professional fundraiser or commercial participator was engaged to carry out fundraising on behalf of the charity.

The Society is registered with the Fundraising Regulator and aims to abide by its Fundraising Code of Practice. Following the publication of the revised code in October 2019, training was provided to the national office fundraising team to familiarise them with the code and promote compliance. Information and guidance on the revised code was also provided to our members. A review of our fundraising policy is underway, and it will be updated to reflect changes in the fundraising environment and ensure it reflects the provisions of the code. Plans are in hand to develop further training for our staff and introduce training

for our members in relation to the code, particularly with regard to enhancing their ability to recognise donors and potential donors who may be vulnerable, ensure they are protected, treated with appropriate respect and sensitivity in alignment with our values and how this will be embedded in the Society's fundraising policy, practice and risk mitigation. During the year, no failure to comply with the Code was reported and no complaints were received in regard to fundraising practice. Our fundraising policy is reviewed and updated on a regular cycle.

Research was commissioned from a third party to identify potential major donors for the Rise to the Challenge campaign. All were contacted in compliance with GDPR requirements and three did not consent to further contact. Nationally, the Society does not otherwise approach members of the public for funds on an individual basis, other than through targeted social media activity, and safeguarding policies are in place with regard to engagement with vulnerable people. The Board of Trustees is kept informed of fundraising policy and practice through regular reports from the Director of Fundraising, Communications and Marketing, and several members of the board are personally involved in supporting and promoting the Rise to the Challenge campaign.

During the year, national objectives for legacies and grants from trusts and foundations were achieved or exceeded. Net income from the national raffle met expectations while income from the national coffee morning fell short of budget.

Material expenditure was incurred in support of the Rise to the Challenge campaign, including investment in the research referenced above, design of the campaign identity, enhancements to the national website donation platform, design and production of campaign literature, production of two promotional films and related social media edits and support from a campaign administration

assistant. This expenditure provided the basis for major donor and advance gift approaches which secured over £700,000 in four-year pledges and gifts to the campaign during the year and will support the onward delivery of the campaign in the next reporting period.

## Remuneration

The Trustees determine remuneration levels of senior executives, taking into account the potential impact on the wider workforce, the need to ensure the Society can access the types of skills, experiences and competencies that it requires in its senior staff and the levels of pay at charities of a similar size in the sector. Remuneration for the year ended 31 March 2020 comprised salary and pension contributions. There are no other pecuniary benefits for senior or other staff.

## Auditors

A resolution proposing that Moore Kingston Smith be appointed as auditors of the charitable company was passed at the Annual General Meeting. The Trustees confirm, so far as they are aware, there is no relevant audit information of which the charitable company's auditor is unaware. Trustees have taken all possible steps to ensure all relevant audit information has been passed on to the charity's auditor.

## Trustees' responsibilities

The Trustees who are also directors of the St Vincent de Paul Society for the purposes of company law are responsible for preparing the Trustees' Report (including the Strategic 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

Charity Commission's Statement of Recommended Practice

- Make judgments and estimates that are reasonable and prudent
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business

The Trustees are responsible for keeping 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 the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in England and Wales 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 2019-20 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 7 December 2020 and signed on their behalf by



**Helen O'Shea**

National President and Chair of Trustees



# Independent Auditor's Report

## to the members of the St Vincent de Paul Society (England and Wales)

### Opinion

We have audited the financial statements of St Vincent de Paul Society for the year ended 31 March 2020 which comprise Consolidated Statement of Financial Activities, the Group and Charity Balance Sheets, the Consolidated Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2020 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 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Opinions on 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 strategic report and the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the trustees' annual report have 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 parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual 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:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 trustees' responsibilities statement set out on page 49, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and 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 group or 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

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

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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## Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters which 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP*

10 December 2020

**Andrew Stickland** (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP,  
Statutory Auditor, Devonshire House, 60 Goswell  
Road, London, EC1M 7AD.

# Consolidated Statement of Financial Activities for the year ended 31 March 2020

(Incorporating an income and expenditure account)

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
<b>Income</b>						
Donations and legacies	2	5,281,197	2,350,360	–	7,631,557	3,847,739
Other trading activities	3	92,263	–	–	92,263	77,058
Income from investments		103,012	48,053	–	151,065	295,368
Income from charitable activities:						
Shops and furniture stores		3,090,357	60,161	–	3,150,518	3,002,633
Holidays and camps		148,802	–	–	148,802	190,021
Residential provision		426,317	1,796,536	–	2,222,853	1,979,784
Support centres		214,272	142,618	–	356,890	358,477
Youth development		22,598	10,000	–	32,598	34,022
Other income		117,165	82,830	–	199,995	13,578
<b>Total income</b>	<b>4</b>	<b>9,495,983</b>	<b>4,490,558</b>	<b>–</b>	<b>13,986,541</b>	<b>9,798,680</b>
<b>Expenditure</b>						
Expenditure on raising funds	5	375,381	–	–	375,381	245,714
Expenditure on charitable activities:						
Visits & assistance to individuals and families		2,153,168	220,275	–	2,373,443	2,009,535
Shops and furniture stores		3,568,007	8,004	–	3,576,011	3,157,689
Holidays and camps		391,374	15,312	–	406,686	365,866
Residential provision		1,804,986	194,000	–	1,998,986	1,861,606
Support centres		1,231,593	–	–	1,231,593	1,143,899
Twinnage		186,757	593,147	–	779,904	1,253,903
Youth Development Programme		258,144	–	–	258,144	153,876
<b>Total expenditure</b>	<b>6</b>	<b>9,969,410</b>	<b>1,030,738</b>	<b>–</b>	<b>11,000,148</b>	<b>10,192,088</b>
<b>Net gains / (losses) on investments</b>	<b>14</b>	<b>(8,522)</b>	<b>–</b>	<b>(19,736)</b>	<b>(28,258)</b>	<b>70,382</b>
<b>Share of profit in jointly controlled entities</b>	<b>18</b>	<b>101,486</b>	<b>–</b>	<b>–</b>	<b>101,486</b>	<b>6,908</b>
<b>Net expenditure</b>	<b>7</b>	<b>(380,463)</b>	<b>3,459,820</b>	<b>(19,736)</b>	<b>3,059,621</b>	<b>(316,118)</b>
Transfers between funds	23	(439,943)	439,943	–	–	–
Actuarial gains / (losses) on defined benefit pension scheme	21	–	604,000	–	604,000	135,000
<b>Net movement in funds</b>		<b>(820,406)</b>	<b>4,503,763</b>	<b>(19,736)</b>	<b>3,663,621</b>	<b>(181,118)</b>
<b>Funds at the start of the year</b>		<b>6,082,413</b>	<b>858,671</b>	<b>1,010,696</b>	<b>7,951,780</b>	<b>8,132,898</b>
<b>Funds at the end of the year</b>	<b>23</b>	<b>5,262,007</b>	<b>5,362,434</b>	<b>990,960</b>	<b>11,615,401</b>	<b>7,951,780</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 23 to the financial statements. The comparative consolidated statement of financial activities is disclosed in note 29 to the financial statements.

# Group and Charity Balance Sheets as at 31 March 2020



	Note	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
<b>Fixed assets</b>					
Tangible fixed assets	12	2,168,156	2,168,156	2,177,627	2,177,627
Investment properties	13	610,000	610,000	520,000	520,000
Investments	14	1,973,915	1,039,396	1,988,367	1,089,940
Investments in subsidiaries	16	-	1	-	1
Investments in joint ventures	18	138,244	-	36,758	-
		<b>4,890,315</b>	<b>3,817,553</b>	<b>4,722,752</b>	<b>3,787,568</b>
<b>Current assets</b>					
Stock		12,498	9,521	20,525	14,656
Debtors	19	2,039,034	2,150,381	513,471	553,385
Cash at bank and in hand		5,236,297	4,989,580	3,890,786	3,771,727
		<b>7,287,829</b>	<b>7,149,482</b>	<b>4,424,782</b>	<b>4,339,768</b>
<b>Creditors: amounts falling due within 1 year</b>	<b>20</b>	<b>648,743</b>	<b>632,441</b>	<b>811,754</b>	<b>813,204</b>
<b>Net current assets</b>		<b>6,639,086</b>	<b>6,517,041</b>	<b>3,613,028</b>	<b>3,526,564</b>
<b>Total assets less current liabilities</b>		<b>11,529,401</b>	<b>10,334,594</b>	<b>8,335,780</b>	<b>7,314,132</b>
<b>Defined benefit scheme pension asset / (liability)</b>	<b>21</b>	<b>86,000</b>	<b>86,000</b>	<b>(384,000)</b>	<b>(384,000)</b>
<b>Net assets</b>		<b>11,615,401</b>	<b>10,420,594</b>	<b>7,951,780</b>	<b>6,930,132</b>
<b>Funds</b>					
Endowment funds		990,960	176,791	1,010,696	176,791
Restricted funds		2,615,098	2,446,926	858,671	714,705
Unrestricted funds:					
Revaluation reserve		625,477	625,477	535,477	535,477
Designated funds		3,537,868	3,537,868	3,902,614	3,902,614
General funds		3,845,998	3,633,532	1,644,322	1,600,545
<b>Total funds</b>	<b>23</b>	<b>11,615,401</b>	<b>10,420,594</b>	<b>7,951,780</b>	<b>6,930,132</b>

These financial statements were approved and authorised for issue by the Trustees on 7 December 2020 and signed on their behalf by:

**Helen O'Shea** National President

# Consolidated Cashflow Statement for the year ended 31 March 2020

		2020 £	2019 £
	Note		
<b>Net cash (used in) / provided by operating activities</b>	<b>a</b>	<b>1,388,197</b>	<b>(240,879)</b>
<b>Net cash (used in) / provided by investing activities</b>	<b>b</b>	<b>(42,686)</b>	<b>(116,913)</b>
<b>Increase / (decrease) in cash in the year</b>		<b>1,345,511</b>	<b>(357,792)</b>
<b>Reconciliation of net cash flow to movement in net funds</b>			
Increase / (decrease) in cash for the year		1,345,511	(357,792)
Net funds at beginning of year		3,890,786	4,248,578
<b>Net funds at end of year</b>	<b>c</b>	<b>5,236,297</b>	<b>3,890,786</b>

## a. Reconciliation of net cash used in operating activities

Net expenditure before revaluations	2,986,393	(393,408)
Investment income	(151,065)	(295,368)
Depreciation	186,823	168,170
Loss on disposal of fixed assets	2,593	2,593
Defined benefit scheme net interest expense	5,000	8,000
Current service cost in excess of employer contributions	39,000	21,000
(Decrease) / Increase in creditors	(163,011)	(133,156)
Decrease / (Increase) in debtors	(1,525,563)	379,541
Decrease / (Increase) in stocks	8,027	1,749
<b>Net cash used in operating activities</b>	<b>1,388,197</b>	<b>(240,879)</b>

## b. Net cash (used in) / provided by investing activities

Investment income	151,065	295,368
Proceeds from sale of listed investments	223,076	173,534
Purchase of investments	(237,976)	(180,377)
Increase in cash held within investment portfolio	1,094	(8,442)
Proceeds from sale of fixed assets	(2,533)	84,407
Purchase of tangible fixed assets	(177,412)	(481,403)
	<b>(42,686)</b>	<b>(116,913)</b>

## c. Analysis of Net Funds

	As at 01 Apr 2019 £	Cash flows £	As at 31 Mar 2020 £
Cash at bank and in hand	3,890,786	1,345,511	5,236,297
	<u>3,890,786</u>	<u>1,345,511</u>	<u>5,236,297</u>

# Notes to the Financial Statements for the year ended 31 March 2020



## 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 below.

### 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 accounting 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. Some funding streams are changing priority during the Covid-19 pandemic, so some of these projects may have to close, although this is not currently anticipated. Shops closed following the first lockdown and whilst they reopened when restrictions eased, sales did not reach pre-Covid levels and they have shut again as we have entered the second lockdown. However, the charity has benefitted from some grant funding, including the furlough scheme and as a result the charity has been in a position to absorb some of the impact of Covid-19. 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	33%
Shops and furniture stores	37%
Holidays and camps	5%
Residential provision	6%
Twinnage	2%
Youth Development Programme	5%
Support centres	7%
Expenditure on raising funds	5%
	100%

#### 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	2% straight line
Leasehold property	over the period of the lease
Computer equipment	33% straight line
Furniture and equipment	20% straight line
Motor vehicles and caravans	20% straight line

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.

#### 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

Surplus property which is in the process of being sold at the year end is taken out of fixed assets and included at valuation.

#### 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 three 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 23.

#### 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. 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 less impairment.

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.

**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 charity uses the valuation performed by its selling agents as the fair value of its assets held for sale.

The valuation is based upon the key assumptions of estimated rental values and market based yields. In determining fair value the valuers make reference to market evidence and recent transaction prices for similar properties. Due to COVID-19 this work has been remote.

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.

The charity uses a professional valuer to value the investment property. The valuer makes reference to prices of comparable properties and local market conditions to arrive at the market value at the balance sheet date.

## 2. DONATIONS AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
Members' contributions	330,246	-	-	330,246	267,881
Church collections	896,652	41,056	-	937,708	896,109
Legacies	2,589,966	1,424,351	-	4,014,317	649,753
Other fundraising activities	249,250	55,683	-	304,933	340,758
Other donations and voluntary grants	1,215,083	829,270	-	2,044,353	1,693,238
	<b>5,281,197</b>	<b>2,350,360</b>	<b>-</b>	<b>7,631,557</b>	<b>3,847,739</b>
	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £	
Members' contributions	267,881	-	-	267,881	
Church collections	840,504	55,605	-	896,109	
Legacies	343,963	305,790	-	649,753	
Other fundraising activities	305,425	35,333	-	340,758	
Other donations and voluntary grants	1,252,832	440,406	-	1,693,238	
	<b>3,010,605</b>	<b>837,134</b>	<b>-</b>	<b>3,847,739</b>	

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

## 3. OTHER TRADING ACTIVITIES (INCLUDING FUNDRAISING)

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
Trading activities	42,179	-	-	42,179	24,410
Income from national raffle	50,084	-	-	50,084	52,648
	<b>92,263</b>	<b>-</b>	<b>-</b>	<b>92,263</b>	<b>77,058</b>

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 restricted grants:

	2020 £	2019 £
<b>Visits &amp; assistance to individuals &amp; families</b>		
Porta Pia	34,999	70,000
Porticus	27,831	-
Holy Cross Child of Jesus	20,000	-
<b>Shops &amp; furniture stores</b>		
Sheffield City Council - Voluntary Sector Grants Fund	60,161	62,618
Other grants received (Under £10,000)	-	6,500
<b>Support centres</b>		
Lottery Funding	-	10,000
DTI Financial Inclusion Fund	104,020	104,020
Veolia	-	1,500
Jimbo's - Leeds Community Foundation	-	16,498
Henry Smith Funding - Community Foundation	-	11,250
Manchester City Council	-	18,900
Land Securities	-	-
Embrace	-	-
Childwick Trust	-	5,000
EU Settlement Scheme	15,000	-
Other grants received (Under £10,000)	23,598	15,000
CCLA	-	10,000
<b>Youth development programme</b>		
Sisters of the Holy Cross	10,000	25,491

#### 5. EXPENDITURE ON RAISING FUNDS

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2020 Total £	2019 Total £
Staff costs	129,611	-	-	129,611	103,438
Other staff and volunteer expenses	11,763	-	-	11,763	2,733
Fundraising expenses	80,106	-	-	80,106	4,123
Trading activities	7,672	-	-	7,672	6,667
Investment managers' fees	8,615	-	-	8,615	6,841
Property expenses	13,203	-	-	13,203	27,585
Office expenses	11,925	-	-	11,925	11,315
Other costs	19,048	-	-	19,048	7,187
Support costs (note 6)	93,438	-	-	93,438	75,825
	<b>375,381</b>	<b>-</b>	<b>-</b>	<b>375,381</b>	<b>245,714</b>

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

## 6. EXPENDITURE

Year ended 31 March 2020					
	Staff costs (note 8) £	Grants (note 9) £	Other direct costs £	Support costs (note 10) £	Total £
Expenditure on raising funds (note 5)	129,611	-	152,332	93,438	375,381
Charitable activities:					
Visits & assistance to individuals and families	134,907	-	1,577,023	661,513	2,373,443
Shops and furniture stores	1,653,348	-	1,205,436	717,227	3,576,011
Holidays and camps	-	-	316,697	89,989	406,686
Residential provision	1,740,658	-	131,975	126,353	1,998,986
Support centres	775,343	-	323,922	132,328	1,231,593
Twinnage	12,300	707,720	18,098	41,786	779,904
Youth Development Programme	137,238	-	30,904	90,002	258,144
Total charitable activities	4,453,794	707,720	3,604,055	1,859,197	10,624,766
Support costs	950,004	27,029	975,603	(1,952,636)	-
	5,533,409	734,749	4,731,990	-	11,000,148

Year ended 31 March 2019					
	Staff costs (note 8) £	Grants (note 9) £	Other direct costs £	Support costs (note 10) £	Total £
Expenditure on raising funds (note 5)	103,438	-	66,451	75,825	245,714
Charitable activities:					
Visits & assistance to individuals and families	80,333	2,198	1,497,329	429,675	2,009,535
Shops and furniture stores	1,549,923	-	1,165,453	442,313	3,157,689
Holidays and camps	-	-	315,316	50,550	365,866
Residential provision	1,457,324	-	315,819	88,463	1,861,606
Support centres	705,362	-	337,437	101,100	1,143,899
Twinnage	8,122	1,212,108	8,398	25,275	1,254,353
Youth Development Programme	81,585	-	21,741	50,550	153,876
Total charitable activities	3,882,649	1,214,306	3,661,493	1,187,926	9,946,824
Support costs	761,929	27,072	474,750	(1,263,751)	-
	4,748,016	1,241,378	4,202,694	-	10,192,088

## 7. NET EXPENDITURE FOR THE YEAR

This is stated after charging:

	2020 £	2019 £
Depreciation	186,823	168,170
Trustees' indemnity insurance	2,496	600
Trustees' remuneration	Nil	Nil
Trustees' reimbursed expenses	8,322	11,749
Auditor's remuneration (excluding VAT):		
Statutory audit	31,950	33,450
Non audit services	-	695
Operating lease rentals:		
Property	468,074	521,269

During the year 10 (2019: 11) trustees were reimbursed expenses. This totalled £8,322 (2019: £11,749). In addition £Nil (2018: £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 June 2019 the Society suffered an external fraud relating to payments to an International Vincentian Partner, and the fraud was notified to the police and the Charity Commission for England and Wales. Whilst the cost of £85,000 has been recognised in these financial statements, work is ongoing to recover the amount lost. Internal procedures have been substantially enhanced to mitigate the risk of any future occurrence.

In accordance with the articles of association, the Society paid a premium of £2,496 (2019: £600) for trustee indemnity insurance to the value of £5 million (2019: £5 million).

## 8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2020 £	2019 £
Salaries and wages	4,510,756	3,998,998
Social security costs	314,072	299,533
Pension contributions	708,581	449,485
	<b>5,533,409</b>	<b>4,748,016</b>

Included in staff costs and paid in the year were redundancy and termination payments totalling £36,871 (2019: £11,066).

The earnings, including pension contribution and employer's National Insurance contributions, of key management personnel (including the CEO) in 2020 were £158,843 (2019: £135,888). This related to two roles (2019: two).

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

£60,000 – £70,000 = 2 (2019: 1).

For all full-pay relevant employees, the mean hourly rate of pay is £11.60 for males and £11.30 for females which represents a 2.6% mean gender pay gap.

For all full-pay relevant employees, the median hourly rate of pay is £9.10 for males and £9.34 for females which represents a -2.6% median gender pay gap.

(The mean is higher than the median as the data is slightly skewed due to the Executive duo both being female).

Of the 44 employees in the lower quartile, 25 are male and 19 are female (male: 56.8%, female: 43.2%).

Of the 44 employees in the lower middle quartile, 13 are male and 19 are female (male: 29.5%, female: 70.5%).

Of the 44 employees in the upper middle quartile, 13 are male and 19 are female (male: 29.5%, female: 70.5%).

Of the 44 employees in the upper quartile, 18 are male and 26 are female (male: 40.9%, female: 59.1%).

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

	Actual		FTE	
	2020 No.	2019 No.	2020 No.	2019 No.
Visits & assistance to individuals and families	7	4	3	2
Shops and furniture stores	135	145	77	73
Holidays and camps	-	-	-	-
Residential care and approved premises	46	47	45	42
Youth programme	6	8	4	4
Support centres	41	35	25	24
Twinnage	2	1	1	1
Fundraising	12	8	8	5
Support staff	27	33	18	22
Governance	4	2	2	2
	<b>280</b>	<b>283</b>	<b>183</b>	<b>175</b>

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. The majority of the grants were paid to SVP societies in other countries. These grant figures exclude the Society's support costs of £45,155.

	2020 £	2019 £
SVP India	98,577	223,472
Indian student scholarships programme	57,370	47,155
SVP Sudan	91,336	30,020
SVP South Sudan	94,209	-
SVP Romania	2,296	7,625
SVP Grenada	3,450	6,200
SVP Guyana	2,000	2,400
Payments from disaster fund:		
Sudan and South Sudan	-	401,193
India	85,500	325,005
Lebanon	-	2,000
Indonesia	-	604
Botswana	5,000	2,500
Twinning projects	253,922	81,919
South America	-	71,754
South Africa	12,016	10,261
Vincentian Volunteers	-	4,000
Council General International	27,030	23,072
Other grants	2,043	2,198
	<b>734,749</b>	<b>1,241,378</b>

## 10. SUPPORT COSTS

Staff costs	763,246	619,933
Other staff and volunteer expenses	191,435	63,093
Office costs	264,118	100,995
Premises costs	134,604	45,660
Bank charges	74,353	70,309
Depreciation	22,809	8,854
Legal and professional fees	126,012	32,501
Other costs	96,607	74,796
Governance costs	279,452	247,610
	<b>1,952,636</b>	<b>1,263,751</b>

Support costs included the following expenditure on governance:

Staff costs	186,758	141,996
Other staff and volunteer expenses	6,557	6,609
Auditors fees and expenses:		
Net audit fee (note 7)	31,950	33,450
Disbursements	-	2,658
Irrecoverable VAT	-	133
Over / under accruals	-	3,450
Other professional fees	38,905	24,665
Board expenses	10,913	11,349
Other costs	4,369	23,300
	<b>279,452</b>	<b>247,610</b>

## 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	1,156,811	1,598,739	1,004,843	337,658	<b>4,098,051</b>
Additions in year	66,193	15,038	63,439	32,742	<b>177,412</b>
Disposals in year	–	(173,275)	(229,161)	(157,321)	<b>(559,757)</b>
At the end of the year	<u>1,223,004</u>	<u>1,440,502</u>	<u>839,121</u>	<u>213,079</u>	<u><b>3,715,706</b></u>
<b>DEPRECIATION</b>					
At the start of the year	172,331	685,310	767,876	294,907	<b>1,920,424</b>
Charge for the year	24,712	56,417	84,999	20,695	<b>186,823</b>
Disposals in year	–	(173,215)	(229,161)	(157,321)	<b>(559,697)</b>
At the end of the year	<u>197,043</u>	<u>568,512</u>	<u>623,714</u>	<u>158,281</u>	<u><b>1,547,550</b></u>
<b>NET BOOK VALUE AT 31 MARCH 2020</b>	<u><b>1,025,961</b></u>	<u><b>871,990</b></u>	<u><b>215,407</b></u>	<u><b>54,798</b></u>	<u><b>2,168,156</b></u>
Long leasehold		<b>906,659</b>			
Short leasehold		<b>(34,669)</b>			
		<u><b>871,990</b></u>			
<b>NET BOOK VALUE AT 31 MARCH 2019</b>	<u><b>984,480</b></u>	<u><b>913,429</b></u>	<u><b>236,967</b></u>	<u><b>42,751</b></u>	<u><b>2,177,627</b></u>
Long leasehold		<b>906,659</b>			
Short leasehold		<b>6,770</b>			
		<u><b>913,429</b></u>			

## 13. INVESTMENT PROPERTY – The group and the charity

UK Properties  
£

### VALUATION

At the start of the year	520,000
Revaluations	90,000
At the end of the year	<u><b>610,000</b></u>

The Society's investment property was valued on an Open Market Basis by Abigail Burt BSc (Hons) MSc MRICS on behalf of Third Sector Property Limited in April 2020 at £610,000.

## 14. INVESTMENTS

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Market value at the start of the year	1,949,399	1,050,972	1,872,174	1,011,591
Additions at cost	237,976	237,976	180,377	180,377
Disposal at market value	(223,076)	(225,522)	(173,534)	(171,086)
Realised gains / (losses)	34,612	34,612	(10,618)	(10,618)
Unrealised gains / (losses)	(62,870)	(96,516)	81,000	40,708
	<b>1,936,041</b>	<b>1,001,522</b>	1,949,399	1,050,972
Cash held with investment managers	37,874	37,874	38,968	38,968
Total investment portfolio market value	<b>1,973,915</b>	<b>1,039,396</b>	1,988,367	1,089,940
Historic cost at the year end	<b>1,425,252</b>	<b>892,636</b>	1,376,229	848,507

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

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
COIF Charities Ethical Investment Fund	<b>870,556</b>	<b>233,632</b>	897,529	240,871

## 15. RESULTS OF PARENT CHARITY

These accounts do not include a Statement of Financial Activities for the parent charity, as permitted under section 403 of the Companies Act 2006. The relevant figures for the year ended 31 March for the parent charity were:

	2020 £	2019 £
Gross income	13,884,876	9,746,638
Surplus (Deficit) for the year	<b>3,089,429</b>	<b>(247,021)</b>

## 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 overleaf.

## 17. SUBSIDIARY UNDERTAKINGS (Continued)

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

	2020 £	2019 £
Incoming resources	35,058	14,115
Charitable expenditure	(14,108)	(22,667)
Net outgoing resources for the year	20,950	(8,552)
Unrealised gains / (losses)	(12,193)	28,096
Net movement in funds	8,757	19,544
Funds brought forward	466,034	446,490
<b>Funds carried forward</b>	<b>474,791</b>	<b>466,034</b>
The aggregate of the assets, liabilities and funds was:		
Investments	398,882	403,522
Net current assets	75,909	62,512
	<b>474,791</b>	<b>466,034</b>
Funds:		
Endowment fund	372,727	384,920
Income fund	102,064	81,113
	<b>474,791</b>	<b>466,033</b>

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.

### David Young's Charity

	31 Dec 2019 £	31 Dec 2018 £
Incoming resources	5,236	13,077
Charitable expenditure	(6,395)	(15,180)
Net outgoing resources for the year	(1,159)	(2,103)
Unrealised (losses) / gains	11,417	(6,523)
Net movement in funds	10,258	(8,626)
Funds brought forward	249,199	257,825
<b>Funds carried forward</b>	<b>259,457</b>	<b>249,199</b>
The aggregate of the assets, liabilities and funds was:		
Investments	255,344	243,927
Net current assets	4,113	5,272
	<b>259,457</b>	<b>249,199</b>
Funds:		
Endowment fund	198,007	198,007
Restricted fund	61,450	51,191
	<b>259,457</b>	<b>249,198</b>

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 2019 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 2020. The Trust's main objective is the relief of hardship or distress by making grants of money.

## 17. SUBSIDIARY UNDERTAKINGS (Continued)

### T B Hunt Trust Fund

	2020 £	2019 £
Incoming resources	8,734	8,504
Charitable expenditure	(4,570)	(5,800)
Net incoming / (outgoing) resources for the year	4,164	2,704
Unrealised gains	(7,543)	18,718
Net movement in funds	(3,379)	21,422
Funds brought forward	262,640	241,218
<b>Funds carried forward</b>	<b>259,261</b>	<b>262,640</b>
The aggregate of the assets, liabilities and funds was:		
Investments	243,435	250,978
Current assets	15,826	11,662
	<b>259,261</b>	<b>262,640</b>
Funds:		
Endowment fund	243,435	250,978
Income fund	15,826	11,662
	<b>259,261</b>	<b>262,640</b>

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.

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

	2020 £	2019 £
Turnover	51,375	16,343
Cost of sales	(11,944)	(13,168)
Gross profit	39,431	3,175
Administrative expenses	(27,301)	(2,359)
Operating profit / (loss) for the financial year	12,130	816
Interest payable	-	-
<b>Net profit / loss</b>	<b>12,130</b>	<b>816</b>
The aggregate of the assets, liabilities and funds was:		
Current assets	57,605	42,773
Creditors: amounts falling due within one year	(104,296)	(101,594)
	<b>(46,691)</b>	<b>(58,821)</b>

The trading company began trading in July 2003 and is based at the Society's National Office. Activity is centred around the sale of management of the HMO and the sale of Christmas cards, Fairtrade goods 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 evenly between the member charities as a distribution. Last year the number of members of Revive Leeds CIC reduced from three to two and consequently the SVP's share of the assets and liabilities of the jointly controlled entity is 50% during the year.

	2020 £	2019 £
Value of share in Jointly Controlled Entity – brought forward	36,758	29,850
Share of profit / (loss) for the year	101,486	6,908
Valuation carried forward	138,244	36,758

Related party transactions are shown in note 25.

## 19. DEBTORS

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade debtors	424,691	424,992	65,753	437,157
Other debtors	20,565	20,565	96,875	53,371
Prepayments	263,262	263,262	279,029	226,073
Accrued income	1,250,000	1,250,000	26,398	137,728
Other taxation and social security	80,516	80,516	45,416	38,585
Amounts due from subsidiaries	–	111,046	–	98,442
Bad debt provision against subsidiary loans	–	–	–	(61,600)
	2,039,034	2,150,381	513,471	929,756

Included within other debtors for the group and charity shown above is £nil (2019: £6,950) which is due after one year from the balance sheet date.

Amounts due from subsidiaries include a loan of £5,180 (2019: £5,180) to The St Vincent de Paul Society (England and Wales) Trading Limited that is due to be repaid by March 2029. Loan repayments are made yearly and the subsidiary accrues interest at a rate of 1.5%. The subsidiary has given the Society a floating charge over its assets as security. Of the £5,180, £5,180 is due to be repaid within one year.

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

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade creditors	132,463	128,243	251,316	252,766
Other creditors	80,584	80,584	240,176	240,176
Other taxation and social security	71,755	71,755	61,435	61,435
Accruals	363,941	351,859	200,119	200,119
Deferred income	–	–	58,708	58,708
	648,743	632,441	811,754	813,204

Included within other creditors are outstanding pension contributions of £21,983 (2019: £20,684).

## 20. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (Continued)

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Deferred income brought forward	58,708	58,708	424,223	424,223
Released in the year	(58,708)	(58,708)	(424,223)	(424,223)
New provision added	-	-	58,708	58,708
Deferred income carried forward	-	-	58,708	58,708

Deferred income primarily consists of future memberships and grants for future accounting periods.

## 21. DEFINED BENEFIT PENSION SCHEME LIABILITY

Some of the Society's employees belong to the two Local Government Pension Schemes (LGPS): the Tyne and Wear Pension Fund (TWPF) and the West Yorkshire Pension Fund (WYPF).

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 2016 and the contributions to be paid until 31 March 2020 resulting from that valuation are set out in the Fund's Rates and Adjustment Certificate.

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

### 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.

## 21. DEFINED BENEFIT PENSION SCHEME LIABILITY (Continued)

### Principal actuarial assumptions

	TWPF	
	2020	2019
Discount rate for scheme liabilities	2.3%	2.4%
Inflation assumption (CPI)	2.0%	2.2%
Rate of increase for pensions in payment / inflation	2.0%	2.2%
Rate of increase in salaries	3.5%	3.7%

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:

	TWPF	
	2020	2019
Males	21.8	22.2
Females	25.0	25.3

### Retiring in 20 years:

	TWPF	
	2020	2019
Males	23.5	23.9
Females	26.8	27.2

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

	TWPF	
	2020	2019
	%	%
Equities	54.8%	65.0%
Properties	9.0%	8.8%
Government bonds	4.1%	4.1%
Corporate bonds	15.3%	11.7%
Cash	2.3%	2.7%
Other	14.5%	7.7%
<b>Total</b>	<b>100.0%</b>	<b>100.0%</b>

The actual return on scheme assets was TYPF: (£40,000) (2019: £326,000).

### Amounts recognised in the statement of financial activities:

	2020	2019
	£	£
Current service cost	(278,000)	(315,000)
Past service cost	(21,000)	–
Interest income	107,000	104,000
Interest expense	(112,000)	(112,000)
<b>Total amount recognised in the SoFA</b>	<b>(304,000)</b>	<b>(323,000)</b>

## 21. DEFINED BENEFIT PENSION SCHEME LIABILITY (Continued)

Changes in the present value of defined benefit obligations were as follows:

	2020	2019
	£	£
Brought forward	4,843,000	4,339,000
Funds brought in on transfer of employment	-	-
Current service cost	278,000	315,000
Past service cost	21,000	-
Remeasurement gains / (losses)	(148,000)	-
Interest expense	112,000	112,000
Employee contributions	45,000	57,000
Actuarial (gain) / loss	(604,000)	92,000
Benefits paid	(109,000)	(72,000)
<b>Carried forward</b>	<b>4,438,000</b>	<b>4,843,000</b>

Changes in the fair value of Society's share of scheme assets:

	2020	2019
	£	£
Brought forward	4,459,000	3,849,000
Funds brought in on transfer of employment	-	-
Interest income	107,000	104,000
Remeasurement gains / (losses) on assets	(235,000)	227,000
Employer contributions	257,000	294,000
Employee contributions	45,000	57,000
Benefits paid	(109,000)	(72,000)
<b>Carried forward</b>	<b>4,524,000</b>	<b>4,459,000</b>
Fair value of Scheme Assets	4,524,000	4,459,000
Present value of defined benefit obligations	4,438,000	4,843,000
<b>Defined benefit pension scheme asset / (liability)</b>	<b>86,000</b>	<b>(384,000)</b>

## 22. ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS

	Year Ended 31 March 2020			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Tangible fixed assets	1,984,437	183,719	-	2,168,156
Investments	1,526,152	110,902	990,960	2,628,014
Net current assets	1,751,418	4,981,813	-	6,733,231
Pension asset / (liability)	-	86,000	-	86,000
<b>Net assets at end of the year</b>	<b>5,262,007</b>	<b>5,362,434</b>	<b>990,960</b>	<b>11,615,401</b>
	Year Ended 31 March 2019			
	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
Tangible fixed assets	1,993,626	184,000	-	2,177,626
Investments	1,428,103	105,784	1,011,240	2,545,127
Net current assets	2,720,678	892,888	(539)	3,613,027
Pension liability	(60,000)	(324,000)	-	(384,000)
<b>Net assets at end of the year</b>	<b>6,082,407</b>	<b>858,672</b>	<b>1,010,701</b>	<b>7,951,780</b>

## 23. 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>						
Pen-Y-Pound House capital fund	384,920	-	-	-	(12,193)	372,727
T B Hunt Trust capital fund	250,978	-	-	-	(7,543)	243,435
David Young's Charity	198,007	-	-	-	-	198,007
<b>Charity:</b>						
The Estate of Francis Thompson	176,791	-	-	-	-	176,791
<b>Total endowment funds</b>	<b>1,010,696</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(19,736)</b>	<b>990,960</b>
<b>Restricted funds:</b>						
<b>Subsidiaries (note 17):</b>						
Pen-Y-Pound House income fund	81,113	35,058	(14,108)	1	-	102,064
T B Hunt Trust income fund	11,662	8,734	(4,570)	-	-	15,826
David Young's Charity	51,191	5,236	(6,395)	250	-	50,282
<b>Charity:</b>						
Restricted legacies	321,291	1,413,591	-	(264,137)	-	1,470,745
Furniture stores	150,879	-	(8,004)	-	-	142,875
Approved premises, Newcastle	(138,858)	-	(194,000)	-	604,000	271,142
Twinnage	83,889	-	(581,759)	747,195	-	249,325
Special restricted funds	48,327	-	-	-	-	48,327
Other restricted funds	249,177	269,215	(210,514)	(43,366)	-	264,512
<b>Total restricted funds</b>	<b>858,671</b>	<b>1,731,834</b>	<b>(1,019,350)</b>	<b>439,943</b>	<b>604,000</b>	<b>2,615,098</b>
<b>Unrestricted funds:</b>						
<i>Designated funds:</i>						
Fixed asset fund	1,034,685	2,500	(94,328)	4,799	-	947,656
Conference funds	2,314,949	2,156,731	(1,791,613)	(652,022)	(7,239)	2,020,806
Twinnage	158,150	-	(156,359)	72,184	-	73,975
Revive Leeds	36,758	-	-	-	101,486	138,244
Kathleen McHugh Legacy	164,033	-	-	-	-	164,033
Special designated funds	79,323	250	-	(1,135)	-	78,438
Other designated funds	114,716	-	-	-	-	114,716
Total designated funds	3,902,614	2,159,481	(2,042,300)	(576,174)	94,247	3,537,868
Revaluation reserve	535,477	-	-	-	90,000	625,477
General funds	1,644,322	9,819,445	(7,752,717)	136,231	(1,283)	3,845,998
<b>Total unrestricted funds</b>	<b>6,082,413</b>	<b>11,978,926</b>	<b>(9,795,017)</b>	<b>(439,943)</b>	<b>182,964</b>	<b>8,009,343</b>
	<b>7,951,780</b>	<b>13,710,760</b>	<b>(10,814,367)</b>	<b>-</b>	<b>767,228</b>	<b>11,615,401</b>

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

## 23. MOVEMENT IN FUNDS (Continued)

Prior year movement in funds	At 1 April 2018 £	Income £	Expenditure £	Transfers £	Gains and (losses) £	At 31 March 2019 £
<b>Endowment funds:</b>						
<b>Subsidiaries (note 17):</b>						
Pen-Y-Pound House capital fund	356,824	-	-	-	28,096	<b>384,920</b>
T B Hunt Trust capital fund	232,260	-	-	-	18,718	<b>250,978</b>
David Young's Charity	204,845	-	(539)	-	(6,299)	<b>198,007</b>
<b>Charity:</b>						
The Estate of Francis Thompson	162,191	-	-	-	14,600	<b>176,791</b>
<b>Total endowment funds</b>	<b>956,120</b>	<b>-</b>	<b>(539)</b>	<b>-</b>	<b>55,115</b>	<b>1,010,696</b>
<b>Restricted funds:</b>						
<b>Subsidiaries (note 17):</b>						
Pen-Y-Pound House income fund	89,666	14,115	(22,667)	(1)	-	<b>81,113</b>
T B Hunt Trust	8,958	8,504	(5,800)	-	-	<b>11,662</b>
David Young's Charity	52,980	13,077	(14,641)	-	(225)	<b>51,191</b>
<b>Charity:</b>						
Restricted legacies	328,174	250,643	(257,526)	-	-	<b>321,291</b>
Furniture stores	199,342	67,618	(116,081)	-	-	<b>150,879</b>
Approved premises, Newcastle	(371,307)	1,609,983	(1,516,534)	-	139,000	<b>(138,858)</b>
Twinnage	100,495	-	(16,606)	-	-	<b>83,889</b>
Community Projects	147,441	183,508	(350,622)	16,057	3,616	-
Special restricted funds	48,327	-	-	-	-	<b>48,327</b>
Other restricted funds	80,815	323,738	(155,376)	-	-	<b>249,177</b>
<b>Total restricted funds</b>	<b>684,891</b>	<b>2,471,186</b>	<b>(2,455,853)</b>	<b>16,056</b>	<b>142,391</b>	<b>858,671</b>
<b>Unrestricted funds:</b>						
<i>Designated funds:</i>						
Fixed asset fund	1,234,245	1,224	(206,334)	5,550	-	<b>1,034,685</b>
Conference funds	2,697,832	1,958,050	(1,051,573)	(1,290,832)	1,472	<b>2,314,949</b>
Twinnage	297,516	10,226	(1,212,022)	1,062,430	-	<b>158,150</b>
Revive Leeds	29,850	-	-	-	6,908	<b>36,758</b>
Kathleen McHugh Legacy	166,231	-	(2,198)	-	-	<b>164,033</b>
Special designated funds	87,880	550	-	(9,107)	-	<b>79,323</b>
Other designated funds	115,225	15,491	-	(16,000)	-	<b>114,716</b>
Total designated funds	4,628,779	1,985,541	(2,472,127)	(247,959)	8,380	<b>3,902,614</b>
Revaluation reserve	535,477	-	-	-	-	<b>535,477</b>
General funds	1,327,631	5,341,953	(5,263,569)	231,903	6,404	<b>1,644,322</b>
<b>Total unrestricted funds</b>	<b>6,491,887</b>	<b>7,327,494</b>	<b>(7,735,696)</b>	<b>(16,056)</b>	<b>14,784</b>	<b>6,082,413</b>
	<b>8,132,898</b>	<b>9,798,680</b>	<b>(10,192,088)</b>	<b>-</b>	<b>212,290</b>	<b>7,951,780</b>

## 23. MOVEMENT IN FUNDS (Continued)

### Purposes of endowment funds

**Pen-Y-Pound House 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.

**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.

**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.

### Purposes of restricted funds

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

**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 are eligible to apply to this fund.

**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.

**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.

**Approved premises, Newcastle:** This represents Ozanam House and St Christopher's Hostel, approved premises funded with the help of Ministry of Justice grants. The fund is in deficit as a result of the pension deficit of £324,000 (2018: £439,000) on the Tyne and Wear pension fund as described in note 21, this deficit will be repaid over the period agreed with the pension scheme; this is approximately 20 years.

**Community projects:** This fund is an amalgamation of specific grants and donations held by various projects and at National Office to fund support work in a number of areas.

**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.

**Special restricted funds:** These comprise:

- **George Blount trust fund**

This fund offers financial assistance to young people up to the age of 20 to enable them to achieve an aim, hope or ambition, which will give direction to their life.

- **Lucy's fund**

The fund has been set up from a grant made in memory of the late Lucy Doreen Rope. SVP Conferences may apply to this fund for individuals in need of financial help with travel and equipment costs to return to work.

- **Gilbert Cooper fund**

The fund is used to award scholarships tenable to any educational establishment for persons under 25 years of age who are in the care of or guardianship of the SVP.

- **Young Families fund**

This fund was set up in 2006/2007 and exists to support young mothers and their children who are experiencing difficulties.

- **J McLaughlin Holiday fund**

This fund was established in 2007 to assist disadvantaged individuals by helping to cover the costs of a holiday through one of the Society's Special Works.

**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.

**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.

**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.

## 23. MOVEMENT IN FUNDS (Continued)

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.

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

**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 two household waste sites in Leeds. These items have been saved from going into landfill. This designated fund represents the Society's share of net assets.

**Kathleen McHugh legacy:** The Society received £200,000 under this legacy in 2007/2008. £100,000 of this has been set aside for the needs of named grandchildren of Kathleen McHugh, where their needs are considered to be within the Society's objectives. The requirement for this fund will end by 2021. The remaining money has been set aside to fund Manchester Community Support Projects and to cover a recruitment officer for Conferences.

**Special designated funds:** These comprise a number of funds to which local 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:

- **Youth SVP development:** used to help fund the Society's youth programme and to fund local youth activities which would otherwise not be able to take place.
  - **Lourdes Fund:** established to provide grants to Conferences and Councils wishing to send people to Lourdes.
  - **Offender Care:** used to provide grants to Conferences and Councils requiring funds for particular Offender needs.
  - **Asylum Seeker Care:** used to provide grants to Conferences and Councils requiring funds for particular Asylum Seeker Care needs.
  - **Spiritual Formation:** used to support the spiritual development of the Society's Members.
- Other designated funds:** Other designated funds cover various projects for people in need.
- **Holidays and Camps:** used to provide grants to Conferences and Councils needing to purchase new equipment for the caravans or camps, as well as to Conferences / Councils wishing to send people on a break.
  - **Small Furniture Stores:** used to provide grants to SVP furniture stores to improve their service or to kick start the founding of new furniture stores where appropriate.

## 24. OPERATING LEASE COMMITMENTS

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

	2020 Land and buildings £	2019 Land and buildings £
Within 1 year	468,074	383,680
2-5 years	1,149,783	1,029,474
Over 5 years	884,220	761,896
	<b>2,502,077</b>	<b>2,175,050</b>

## 25. RELATED PARTY TRANSACTIONS

Advantage is taken of the FRS102 exemption from disclosure of certain intra group transactions between the charity and its wholly owned subsidiaries.

Revive CIC is a related party as it is a Jointly Controlled Entity as detailed in note 18. During the year the Society received a distribution from Revive CIC of £63,268 (2019: £59,887), this amount was outstanding at the year end and was included in other debtors as the agreement states all profits must be distributed evenly between the member charities.

## 26. CAPITAL COMMITMENTS

There were no capital commitments at the year end.

## 27. POST BALANCE SHEET EVENTS

There have been no post balance sheet events.

## 28. FINANCIAL INSTRUMENTS

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Financial assets that are debt instruments measured at amortised cost	1,775,772	249,571	212,932	249,571
Financial liabilities at amortised cost	<b>576,988</b>	<b>560,686</b>	691,612	693,061

## 29. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	2019 Total £
<b>Income</b>					
Donations and legacies	2	3,010,605	837,134	-	3,847,739
Other trading activities	3	77,058	-	-	77,058
Income from investments		262,614	32,754	-	295,368
Income from charitable activities:					
Shops and furniture stores		3,002,633	-	-	3,002,633
Holidays and camps		190,021	-	-	190,021
Residential provision		378,486	1,601,298	-	1,979,784
Support centres		358,477	-	-	358,477
Youth development		34,022	-	-	34,022
Other income		13,578	-	-	13,578
<b>Total income</b>		<b>7,327,494</b>	<b>2,471,186</b>	<b>-</b>	<b>9,798,680</b>
<b>Expenditure</b>					
Expenditure on raising funds	5	245,714	-	-	245,714
Expenditure on charitable activities:					
Visits & assistance to individuals and families		1,562,286	446,710	539	2,009,535
Shops and furniture stores		3,041,608	116,081	-	3,157,689
Holidays and camps		356,566	9,300	-	365,866
Residential provision		345,072	1,516,534	-	1,861,606
Support centres		793,277	350,622	-	1,143,899
Twinnage		1,237,297	16,606	-	1,253,903
Youth Development Programme		153,876	-	-	153,876
<b>Total expenditure</b>	<b>6</b>	<b>7,735,696</b>	<b>2,455,853</b>	<b>539</b>	<b>10,192,088</b>
<b>Net (losses) / gains on investments</b>		<b>11,876</b>	<b>3,391</b>	<b>55,115</b>	<b>70,382</b>
<b>Share of profit / (loss) in jointly controlled entities</b>		<b>6,908</b>	<b>-</b>	<b>-</b>	<b>6,908</b>
<b>Net (expenditure) / income</b>		<b>(389,418)</b>	<b>18,724</b>	<b>54,576</b>	<b>(316,118)</b>
Transfers between funds	23	(16,056)	16,056	-	-
Actuarial losses on defined benefit pension scheme		(4,000)	139,000	-	135,000
<b>Net movement in funds</b>	<b>23</b>	<b>(409,474)</b>	<b>173,780</b>	<b>54,576</b>	<b>(181,118)</b>
<b>Funds at the start of the year</b>		<b>6,491,887</b>	<b>684,891</b>	<b>956,120</b>	<b>8,132,898</b>
<b>Funds at the end of the year</b>		<b>6,082,413</b>	<b>858,671</b>	<b>1,010,696</b>	<b>7,951,780</b>

# Legal and Administrative Details



## Status

The St Vincent de Paul Society 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 dated 27 November 2015.

**Company Number** 3174679

**Charity Number** 1053992

## Registered and Principal Office

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

## Administrative details

Trustees (from November 2017):

**Helen O'Shea** (National President)

**James Bellamy** (Senior Vice President)

**Christine Knight** (National Treasurer)

**Ann Harris** (until July 2020)

**Ann Towey** (until July 2020)

**Colm Ennis** (until July 2019)

**Dermot McGilloway** (from July 2020)

**Elaine Heyworth**

**Ian Kempell**

**Jo Regan** (until May 2019)

**Mark Thompson** (from July 2020)

**Michael Willcock**

**Raymond Daley** (until July 2020)

**Richard Palmi**

**Sebastian Muir**

**Susan Roberts** (from July 2020)

**Vince McAllister**

## Senior Management Team

Chief Executive Officer: **Elizabeth Palmer**

Deputy CEO: **Kate Nightingale**

Head of Finance: **Fiona Smith**

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

Head of Compliance: **Matthew Stockton**

Head of Membership: **Jon Cornwall**

Young Vincentians Programme Manager: **Moirá Dawe**

National Safeguarding Manager: **Catherine Kerr**

National Communications Manager: **Kieran Knights**

## Patrons

**Cardinal Vincent Nichols**

**John Battle**

**Ann Widdecombe** (until September 2019)

## Auditors

**Moore Kingston Smith LLP**

Devonshire House

60 Goswell Road

London

EC1M 7AD

## Bankers

**National Westminster Bank plc**

250 Bishopsgate

London

EC2M 4AA

## Solicitors

**McCarthy Denning**

25 Southampton Buildings

London

WC2A 1AL

## Investment Advisers

**Investec Wealth & Investment**

2 Castlefield Court

Church Street

Reigate

Surrey

RH2 0AH

**CCLA**

Senator House

85 Queen Victoria Street

London

EC4V 4ET

**Motivated by their Christian faith and inspired by the message of the Gospels, our 10,000 volunteers seek and find people in need in their local community, offer them practical support and sincere friendship and tackle poverty wherever they can.**

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**“Let us do without  
hesitation whatever  
good lies at our hands.”**

**Blessed Frédéric Ozanam, founder of the SVP**



## **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)**

Company Number: 3174679. Charity Number: 1053992

Keep in touch with us



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