

# Report of the Board of Trustees

## Finance Review

Our income has increased from £21m in 2023/24 to £22.4m in 2024/25. This has been driven by an increase in income from charitable activities from £15.1m to £17.1m which is offsetting a decrease in donations from £5.5m to £4.9m. Income from charitable activities increased as St Giles won additional statutory funding for services under our Justice pillar. The decrease in donations reflects the ongoing challenges across the sector in securing donations both with regard to the availability of funds due to ongoing economic challenges facing donors and the increased competitiveness for available funding. The majority of donations for St Giles come from Trusts and Foundations and Corporate partners and we have experienced slight reductions in funding from all sources in the current financial year.

Despite the more significant income growth, expenditure only increased slightly from £22.3m in 2023/24 to £22.6m in 2024/25 as the organisation targeted a return to a break even position in the current year. This increase in expenditure comes from our direct expenditure on charitable activities which rose by around £420k, with support costs actually decreasing by around £120k.

The slight increase in expenditure resulted in a small deficit of £250k in the current financial year, this was primarily due to some late unbudgeted costs that impacted on the final results, in particular in relation to unrecoverable VAT.

Our staffing costs increased by around £0.8m from £16.6m in 2023/24 to £17.4m in 2024/25. This was despite a fall in the average number of employees from 441 in 2023/24 to 430 in 2024/25. Increase was primarily driven by annual salary increments, along with an increase in redundancy costs from £21k in 2023/24 to £222k in 2024/25 which arose due to a greater number of contracts coming to an end at the end of March 2025 compared with previous years that resulted in a higher number of redundancies compared to previous years.

Due to changes in how we structure and manage the organisation, staffing numbers have been shown according to the new pillar structure. These figures show a shift from staffing within to Poverty to the Justice pillar, this is partly due to a increase in funding under Justice and a decrease in Poverty but also reflective of our categorisation of some projects and roles which has been adjusted as we move to the new structure.

As a result of the deficit, our total reserves have decreased to £8.3m this year from £8.6m in the prior year. This is broken down in the table below.

as the organisation has undertaken a restructuring programme to improve efficiency and effectiveness. This includes tighter budgetary controls, cost saving efficiencies and renewed focus on fundraising priorities. The three months running cost for 2025/26 under the new structure is £4,887,152 which is within the current free reserves balance.

This restructuring programme aims to strengthen our financial position and ensure improved stability of our reserves moving forward.

Reserves				
	Unrestricted Funds	Restricted Funds*	Endowment Funds	Total Funds 2025
	£	£	£	£
Funds B/fwd	7,223,580	424,524	909,536	8,557,640
Surplus/(Deficit for the Year)	(268,278)	21,846	(6,704)	(253,136)
Funds C/fwd	6,955,302	446,370	902,832	8,304,504

\*Restricted funds allocated for expenditure in future years

### 1. Unrestricted Funds - £6,955,302

We hold unrestricted funds of £6,955,302 of which our General Fund of free reserves is £5,464,388; our Fixed Assets and investment Fund is £848,670; and our Designated Fund representing future projects is £642,244.

#### 1.1 General Fund - £5,464,388

Presently the Trust does not hold the targeted minimum of three months running cost in free reserves, which currently equates to £5,661,159 based on 24/25 figures. This is not expected to limit our ability to respond to unexpected challenges or funding delays



# Report of the Board of Trustees

## 1.2 Fixed Assets and Investment Funds - £848,670

This represents the cost of fixed assets and investments held of £848,670 which is primarily made up of the depreciated value of the Camberwell Office building and fixtures and fittings across all our offices. There are a small amount of other investments.

## 1.3 Designated Fund - £642,244

At the end of the current financial year there remains a total of £642,244 within the designated funds balances. This balance was allocated across the designated funds of building and organizational infrastructure, staff retention and recruitment and ICT and finance software.

The Executive team have reviewed the balances on the funds and proposed specific actions in relation to each. This has been considered by the Board of Trustees and they have approved the continued ringfencing of the funds to ensure the necessary strategic investments can be made. The details of each designation including the existing expenditure and the future plans are set out below.

## 1.3.1 Buildings and organisational infrastructure

The Trustees initially designated these funds to support the potential refurbishment of the St Giles Trust head office in Camberwell. It was recognized that the building in its current state needs an investment in order to bring in it line with the expectations of a modern workplace.

Preparatory work was undertaken to explore different options to refurbish the building, however no final decision was taken due to the potential scale of the work and other ongoing organizational changes, in particular the move to the pillar structure, that once finalised will have an impact on the specific requirements from the building in the future and as such need to be considered before making a final decision.

The leadership team and the Trustees all recognise that there remains a need for long term investment in the building and as such that it is appropriate to continue to designate funds towards this. During 2025-26 the leadership team will be finalising a review of the options for the building and presenting a proposed way forward to the trustees for their endorsement, it is therefore anticipated that any significant spending against this fund will start in 2026-27.

Due to the scale of the potential work required, the Trustees agreed to move the un-utilised balance from the “Staff retention and recruitment” designated fund to the “Buildings and organisational infrastructure” in order to increase the amount specifically set aside for this future work, acknowledging that before a final decision is taken the figure remains an estimate.

## 1.3.2 Staff retention and recruitment

Last year, the board designated £182,508 to our prison employment programme, an innovative programme aimed at developing a pipeline for our future workforce. This programme has now reached its successful completion. Due to savings throughout the program and supplementary funding that was received we were able to delivery the planned activities and commitments for significantly less than anticipated and as such the fund has a remaining unspent balance of £103,577.

As noted above it was agreed to transfer the balance to “Buildings and Organisational Infrastructure” so as to increase the funds set aside for that project.

## 1.3.3 ICT and Finance Software

Over the past four years, we have dedicated substantial resources to developing the organisation’s digital capabilities. This funding in particular was set aside to replace the organisations financial software with a more advanced system better suited to the needs of the organization.

During 2024-25, a total of £23,184 was spent on replacing the finance software and developing the systems and applications to maximise the benefits of that new software. There is a remaining balance of £26,636 which is expected to be spent during 2025-26 to finalise this project.

## 2 Restricted funds - £446,370

Restricted funds carried forward from the previous year totalled £424,524 and were allocated for use during the year. We recognise income in accordance with the Charity Statement of Recommended Practice (SORP). This can mean that income is recognised in an earlier period to the associated expenditure.

Several grants were received towards the end of the year that fall into this category. Accordingly, they have been recognised as income in these accounts and carried forward within restricted funds of £446,370 to be applied against expenditure in 2025/26.

Restricted funds carried forward from the previous year totalled £424,524 and were allocated for expenditure during the year. As a result, restricted funds have increased by £21,846 this year.

## 3. Endowment Fund - £902,832

The endowment fund was gifted by the Royal London Society and is used to make small grants to those at risk of offending or re-offending, seeking employment to break the cycle of offending. These grants are for items such as IT equipment, training courses, academic books, driving courses, work related clothing, work equipment and tools, childcare expenses, travel costs and ID support. We use the fund to provide hobby grants to those serving custodial sentences longer than 24 months. The intention is for the expenditure incurred on the above activities to be funded from the income received on the investment.

The fund fell in value from £909,536 at 31 March 2024 to £902,832 at 31 March 2025. This is primarily due to the volatility in the markets during the start of 2025 due to the global uncertainty as a result of the tariffs imposed by the US Government along with other global instability.

### Designated funds

	Total B/fwd	Income	Expenditure	Transfer	C/fwd
<b>Buildings and organizational infrastructure</b>	512,031	-	-	103,577	615,608
<b>Staff recruitment &amp; retention</b>	182,508	-	(78,931)	(103,577)	-
<b>ICT Finance Software</b>	49,820	-	(23,184)	-	26,636
	<b>744,359</b>	<b>-</b>	<b>(102,115)</b>	<b>-</b>	<b>642,244</b>

# Report of the Board of Trustees

## 4. Investment policy

The Trustees carefully manage the charity's funds to generate income, keep investments safe, and ensure money is readily available when needed for cash flow or to cover any shortfall. To balance these priorities, most of the charity's funds are held in cash deposits and the Charities Official Investment Fund (COIF).

At the end of the financial year, St Giles held £5,547,408 (2024: £6,180,076) in bank deposits, £45,947 (2024: £43,199) in equity-based funds, and £902,832 in a mixed investment portfolio that supports the Endowment Fund.

The Trustees believe the interest income of £258,050 (2024: £365,201) represents a strong outcome for the level of risk taken. The Endowment Fund decreased in value by £6,704, with an Increase of £2,748 in other investments, both reflecting normal market movements in equity-based investments at 31 March 2025.

## 13. Risk Management

The Trustees are responsible for the management of the risks faced by the charity and are assisted by the Executive and Senior Management Team.

Risks are identified, assessed and controls established throughout the year and recorded onto the Organisational Risk Register (table right).

It is recognised that systems cannot eliminate all risks but only provide assurance that the identified risks are being either mitigated or managed.

The Safeguarding and Risk committee meet every quarter to discuss and oversee the management of risk, the approach to safeguarding and the governance of the charity. In doing so the committee has considered the guidance provided by the Charity Commission Governance Code. This committee also reviews our risk management framework and risk escalation processes, as well as the delegation of authority within the organisation to identify any areas for improvement.

Risks currently identified are focused on the need to: ensure that St Giles has the funds it needs to achieve its strategic goals, to safeguard our clients, to comply with all relevant legislation and regulation, to safeguard our reputation and to ensure we have the right people and systems in place to deliver effectively and efficiently.

### Risks are identified, reviewed and monitored through the following channels:

Board of Trustees Meetings*	5 times per year
Executive Team Meetings	Monthly
Finance and Audit Committee	5 times per year
Risk and Safeguarding Committee	4 times per year
EDI Committee	5 times per year
Property Committee (H&S compliance)	Every 6 months
Remuneration and Nominations Committee	Once per year

\*The board also meet with the leadership team for a strategy day once per year.

Risks	Mitigation
<b>Failure to retain current funding or secure sufficient new income to sustain the organization's activities</b>	<ul style="list-style-type: none"> <li>Dedicated fundraising teams in place focusing on both statutory and voluntary fundraising</li> <li>Business Development team in place to identifying new opportunities and partnerships</li> <li>Continued efforts to diversify income streams to avoid over reliance on one income source</li> <li>Continued investment in funder relationships to safeguard existing funds and open new opportunities</li> <li>Appropriate systems and processes in place to ensure the quality of our services meets funder expectations</li> <li>Continued emphasis on our lived experience model as a driver for our quality and to differentiate us from other organisations</li> </ul>
<b>Failure to properly follow procedures leads to a client being harmed as a result of their interaction with St Giles</b>	<ul style="list-style-type: none"> <li>Regular review of systems and processes to ensure they are fit for purpose and risk to clients is mitigated</li> <li>Regular refreshers and follow up to ensure St Giles staff are aware of key processes and procedures</li> <li>St Giles activities are planned and designed in a manner that ensure client safety</li> </ul>

Risks	Mitigation
<b>Failure to comply with all regulatory and legal requirements leads to sanctions or loss of funding</b>	<ul style="list-style-type: none"> <li>• DBS checks in place for all staff and volunteers</li> <li>• All staff receive mandatory training covering safeguarding and other critical areas</li> <li>• Internal monitoring and reporting systems in place to ensure all incidents are properly reported and dealt with appropriately.</li> <li>• Dedicated staffing related to key legislative areas such as safeguarding and data protection</li> <li>• Regular review of systems, processes and incidents at the Executive and Board level</li> <li>• Regular engagement with regulators and statutory bodies to stay up to date and engage on key issues</li> </ul>
<b>Negative press coverage of incidents related to St Giles or the sectors we work in impacts our ability to raise funds or achieve our strategic goals</b>	<ul style="list-style-type: none"> <li>• Clear systems, controls and processes in place to limit the risk of any incident occurring</li> <li>• Comms team trained and prepared to address any negative stories</li> <li>• Strong relationships established with key funders to safeguard against negative press coverage</li> <li>• Consistent output of positive stories regarding St Giles to showcase our work and strengths</li> <li>• Established way of working and action plan between the Executive and Board in case of critical incidents</li> </ul>
<b>Funding to retain or recruit staff to key roles impacts our ability to successfully deliver</b>	<ul style="list-style-type: none"> <li>• Ongoing work to review our pay and benefits package to ensure we are competitive</li> <li>• All staff supported to ensure continued professional development and growth within St Giles</li> <li>• Recruitment processes are regularly reviewed to ensure we identify and attract the best candidates</li> </ul>
<b>Internal systems and structures are inefficient or ineffective resulting in wasted funds or an inability to successfully deliver</b>	<ul style="list-style-type: none"> <li>• All internal functions undergoing review in 2025-26 to ensure structures, staffing and capabilities are aligned to organisational needs</li> <li>• Regular investment in systems and software to ensure these are fit for purpose and meet our needs</li> <li>• Regular budget review to ensure that costs are necessary and expenditure is rigorously and properly managed</li> </ul>

### 14. St Giles Approach to Fundraising

In 2024-25 our donors have supported our mission, empowering individuals affected by poverty, unemployment, the criminal justice system, homelessness, exploitation, and abuse to forge brighter futures. We are steadfast in our commitment to transparency and accountability, ensuring our supporters have a clear understanding of how their contributions make a tangible impact.

St Giles is committed to keeping fundraising expenses low, spending less than 4p for every pound raised towards fundraising efforts. This includes the essential costs tied to our dedicate

fundraising team and their associated activities.

As members of the Fundraising Regulator, we adhere to the Code of Fundraising Practice and meticulously uphold the policy for engaging with vulnerable individuals.

For the financial year ending March 2025, we have not partnered with any professional fundraising agencies, and our fundraising efforts received no complaints.

We keep up to date with evolving regulations and promptly adjust our processes to ensure full compliance. Our Supporter Promise is readily accessible to the public on our website.

### 15. Reference and Administrative Details

<b>Patrons and</b>	Jenny Agutter OBE	The Rt Hon The Lord Gus O'Donnell GCB FBA FAcSS
<b>Ambassadors</b>	The Rt Hon The Lord Hogan-Howe QPM Kt	Martine Rose
	The Rt Hon The Lord Phillips of Worth Matravers KG PC	Freddie Fox
	Martin P. Griffiths CBE DL FRCS FFSTEd FRSA	
<b>Trustees</b>	Alfy Hayson (Resigned June 2025)	Erica Handling
	Caroline Murray (Appointed April 2024, Resigned June 2025)	Gary Jones
	Caroline Waddington	Janet Hills MBE
	Charles Pitts-Tucker	Janice Nix (resigned February 2025)
	Debra Cook	Julie Key (née Rice)
	Duncan Gibson (Chair)	Pippa Murray
	Elizabeth Lad (Resigned June 2025)	Sally Eley

*In accordance with the charity's Articles of Association, the members of the Board of Trustees hold office for a period not exceeding three years, at which point they may be re-appointed for up to two further terms of three years and, save in exceptional circumstances, Trustees shall not serve more than a maximum of nine years.*

# Report of the Board of Trustees

## 15. Reference and Administrative Details

### Key Management Personnel

<b>Tracey Burley</b>	Chief Executive
<b>Malcolm Walker</b>	Deputy Chief Executive/Executive Finance Director (retired July 2025)
<b>Andy Cross</b>	Executive Director of Services
<b>Nathan Srokosz</b>	Chief Finance Officer (Appointed June 2025)
<b>Mathew Pilkington</b>	Executive Director Fundraising & Communications
<b>Francis Ajala</b>	Interim Executive Director People & Culture (October 2024 – December 2024)
<b>Lornette Pemberton</b>	Executive Director People (Appointed January 2025)

### Senior Management Team

<b>Becki Navarro</b>	Director of Service (Regions)
<b>Daniel Chapman</b>	Director of London Services
<b>Dayo Bajomo</b>	Director of Finance
<b>Emilie Martin</b>	Director of Internal Operations
<b>Evan Jones</b>	Director of Criminal Exploitation Development (Resigned April 2025)
<b>Nicky Park</b>	Director of Criminal Justice & Women's Services (Resigned July 2025)

## 15. Reference and Administrative Details

<b>Registered Office &amp; Centre of Operations</b>	Georgian House 64-68 Camberwell Church St. London SE5 8JB	<b>Solicitors</b>	Russell Cooke LLP 2 Putney Hill London SW15 6AB
<b>Registered Auditors</b>	HaysMac LLP 10 Queen St Place London EC4R 1AG	<b>Investments</b>	Rathbones 2 Gresham St. London EC2V 7QP
<b>Bankers</b>	Barclays Corporate Level 27 1 Churchill Place London E14 5HP		CCLA Investment Management Ltd Senator House 85 Victoria St London EC4V 7QP
<b>Charity Registration No.</b>	801355	<b>Company Registration No.</b>	2175146
<b>Website</b>	<a href="http://www.stgilestrust.org.uk">www.stgilestrust.org.uk</a>		

## Report of the Board of Trustees

### 15. Statement of Trustees' Responsibilities

The role of Trustees includes the oversight of the preparation of a three-year Strategic Plan for St Giles; the preparation of an annual budget and consequent monitoring of performance; and advising and supporting management.

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

- select suitable accounting policies and then apply them consistently.
- observe the methods and principles in the Charities SORP.
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The Trustees are responsible for keeping adequate accounting records which are sufficient to show and explain the charitable company's transactions and which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware at the time this report is approved:

- there is no relevant audit information of which the charity's auditors are unaware; and
- all steps have been taken by the Trustees to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

In signing this report Trustees are approving the strategic report in their capacity as company directors.

Approved and authorised for issue by the Board of Trustees on November 2025 and signed on its behalf by:



Duncan Gibson

## Independent report of the auditors

To the members of St Giles (A company limited by guarantee)

### Independent auditor's report to the members of St Giles Trust

#### Opinion

We have audited the financial statements of St Giles for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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 charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the 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 charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

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

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

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

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report, Chair's Statement and the Chief Executive's Statement. 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.

To the members of St Giles (A company limited by guarantee)

## 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 Trustees' Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the strategic report and the directors' report).

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

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

## Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 40 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 charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## Auditor's responsibilities for the audit of the financial statements

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

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

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations relate to safeguarding, health and safety, GDPR, and employment regulations, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as Companies Act 2006, the Charities Act 2011, and UK tax law.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to manipulation of results through journals testing and through income recognition. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud.
- Evaluating management's controls designed to prevent and detect irregularities.
- Identifying and testing journals, and
- Challenging any assumptions and judgements made by management in determining the charity's entitlement to income at the year-end.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

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

## Lee Stokes

For and on behalf of HaysMac LLP  
(Senior Statutory Auditor)

10 Queen Street Place  
London EC4R 1AG

November 2025

# Financial Statements

## Statement of Financial Activities for the year ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2025 £	TOTAL 2024 £
<b>Income and endowment from:</b>						
Donations		1,308,140	3,554,983	-	4,863,123	5,488,488
Legacies		97,619	-	-	97,619	-
Charitable activities		7,578,476	9,551,017	-	17,129,493	15,067,543
Trading Income		-	47,111	-	47,111	129,314
Investment and other income		-	193,966	-	193,966	339,026
Other Income - Endowment Fund from Royal London Society		-	64,146	-	64,146	26,175
<b>Total income</b>	2	<b>8,984,235</b>	<b>13,411,223</b>	<b>-</b>	<b>22,395,458</b>	<b>21,050,546</b>
<b>Expenditure on</b>						
Raising funds		312,340	449,465	-	761,805	817,567
Charitable Activities:						
Violence & Exploitation		1,132,343	9,167,576	-	10,299,919	10,640,621
Criminal Justice		7,810,577	265,840	-	8,076,417	6,016,268
Poverty		-	3,506,496	-	3,505,496	4,868,642
<b>Total expenditure</b>	3	<b>9,255,260</b>	<b>13,389,377</b>	<b>-</b>	<b>22,644,637</b>	<b>22,343,098</b>
Net income before investment gains/(losses)		(271,025)	21,846	-	(249,179)	(1,292,552)
Net gains/(losses) on investments	7	2,747	-	(6,704)	(3,957)	42,460
<b>Net movement in funds</b>		<b>(268,278)</b>	<b>21,846</b>	<b>(6,704)</b>	<b>(253,136)</b>	<b>(1,250,092)</b>
<b>Reconciliation of Funds</b>						
Fund balances B/Fwd		7,223,580	424,524	909,536	8,557,640	9,807,732
<b>Fund balances C/Fwd</b>		<b>6,955,302</b>	<b>446,370</b>	<b>902,832</b>	<b>8,304,504</b>	<b>8,557,640</b>

The notes on pages 47-62 form part of these accounts.

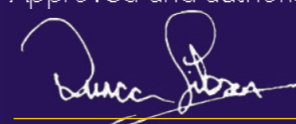
The Statement of Financial Activities also includes the Income and Expenditure account for the year. There are no recognised gains and losses other than those shown above.

Full comparatives for the Statement of Financial Activities are shown in note 12.

## Balance sheet as at March 2025

	Notes	2025		2024	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets	6		802,724		818,252
Investments	7		948,778		952,735
			<b>1,751,502</b>		<b>1,770,987</b>
<b>CURRENT ASSETS</b>					
Debtors	8	3,640,387		5,162,629	
Cash at bank and in hand		5,547,408		6,180,076	
		<b>9,187,795</b>		<b>11,342,705</b>	
<b>CREDITORS:</b> Amounts falling due within one year	9	<b>(2,634,793)</b>		<b>(4,556,052)</b>	
<b>Net Current Assets</b>			<b>6,553,002</b>		<b>6,786,653</b>
<b>NET ASSETS</b>			<b>8,304,504</b>		<b>8,557,640</b>
<b>FUNDS</b>					
General fund			5,464,388		5,617,770
Designated fund - Projects			642,244		744,359
Designated fund – Fixed Assets & Investments including revaluation reserves £99,749			848,670		861,451
Restricted Endowment Fund			902,832		909,536
Restricted Funds			446,370		424,524
	11		<b>8,304,504</b>		<b>8,557,640</b>

Approved and authorised for issue by the Board of Trustees on Nov 2025 and signed on its behalf by:



Duncan Gibson



Julie Rice

## Statement of Cash Flows

### Statement of Cash Flows For The Year Ended 31 March 2025

	2025	2024
	£	£
<b>Cash flows from operating activities</b>		
Net cash inflow from operating activities	<b>(790,608)</b>	<b>(3,199,221)</b>
<b>Cash flows from investing activities</b>		
Interest received	258,112	365,201
Payments to acquire fixed assets	(100,172)	(65,870)
Net cash provided by investing activities	<b>157,940</b>	<b>299,331</b>
	2025	2024
	£	£
Change in cash and cash equivalent in the reporting period	(632,668)	(2,899,890)
Cash and cash equivalents at the beginning of the year	6,180,076	9,079,966
Cash and cash equivalents at the end of the year	<b>5,547,408</b>	<b>6,180,076</b>
<b>Reconciliation of net income/ (expenditure) to net cash inflow from operating activities</b>		
	2025	2024
	£	£
Net Expenditure before investment gains/(losses) for the reporting period (as per the Statement of Financial Activities)	(249,179)	(1,292,552)
Interest paid		
Interest receivable	(258,112)	(365,201)
Depreciation of tangible fixed assets	115,700	97,225
Decrease/(increase) in debtors	1,522,242	(2,051,718)
Increase/(decrease) in creditors	(1,921,259)	413,025
<b>Net cash provided by (used in) operating activities</b>	<b>(790,608)</b>	<b>(3,199,221)</b>

## Notes to the Accounts

### Accounting Policies

The financial statements of St Giles are prepared under the historical cost convention as modified to include the revaluation of investments at market value, and in accordance the Statement of Recommended Practice for Charities (SORP edition 2) and applicable accounting standards (FRS 102).

The financial statements are in pounds sterling, rounded to the nearest pound.

#### a. Income

Donations, income from contracts and sundry income are recognised when St Giles has entitlement to the funds, performance conditions attached to income have been met, it is probable that the economic benefits associated with the income will flow to St Giles and the amount can be measured reliably.

Grants receivable are included in the Statement of Financial Activities (SOFA) and are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met. Grants relating to subsequent years are carried forward as deferred income.

#### b. Expenditure

Expenditure is recognised where there is a legal or constructive obligation to make a payment to a third party, it is probable that a settlement will be required and the amount of the obligation can be measured reliably. St Giles is registered for VAT and accordingly, all expenditure is shown gross of irrecoverable VAT. Direct costs are charged to costs of generating funds and charitable activities as appropriate. Support costs are defined as those costs necessary to carry out activities but which do not constitute the output of the activity.

#### c. Tangible Fixed Assets

Depreciation is provided to write off the cost of the fixed assets, except freehold land, over their expected useful lives.

Freehold buildings and improvement	2% per annum straight line
Furniture and fittings	25% per annum straight line
Motor	33% per annum straight line

#### d. Taxation

The company is a registered charity, and accordingly is not subject to Corporation tax to the extent that its income is expended for charitable purposes.

#### e. Pension Costs

Contributions made on behalf of employees' defined contribution pension policies are charged to the statement of financial activities in the year in which they become payable. New and existing employees who are not in the scheme were automatically enrolled in the scheme unless they have exercised their right to opt out of the pension scheme. St Giles matches contributions up to 6% and acts as an agent in collecting and paying over the pension contributions to third party pension providers.

**f. Investments**

Investments are shown at market value in the financial statements. Net gains and losses are taken to the Statement of Financial Activities.

**g. Designated fund**

The designated fund represents unrestricted funds allocated to fixed assets and long-term investments, along with funds allocated to future projects (see note 11).

**h. Endowment Fund**

The endowment fund reflects an amount received from the Royal London Society to be held as an endowment. Up to 5% of the capital can be expended annually.

**i. Going Concern**

The Trustees consider that there are no material uncertainties regarding St Giles' ability to continue as a going concern, they have reviewed budgets and forecasts for the next 12 months and are confident that the organisation has sufficient funds and secured future income to continue its operations for the next 12 months and beyond. The Trustees consider that the level of unrestricted funds is sufficient to safeguard the organisation against any unexpected challenges and that there are contingency plans in place to reduce expenditure if income is lower than anticipated.

**j. Critical accounting judgments and estimates**

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the application of St Giles' accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The most significant area of judgment is in relation to income recognition. The policies for income recognition are set out in note 1a.

**k. Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of 100 days or less from the date of acquisition or opening of the deposit or similar account.

**l. Financial instruments**

St Giles only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at their settlement value.

**m. Creditors and provisions**

Creditors and provisions are recognised where St Giles has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

**n. Foreign currency translation**

St Giles's functional and presentation currency is pound sterling. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction.

**o. Dormant Subsidiary**

St Giles has one subsidiary undertaking. St Giles Enterprises CIC. The subsidiary has never traded, and it is dormant. On this basis consolidated accounts have not been prepared. An application to voluntarily strike off the subsidiary was made on 25th July 2025 and the CIC was dissolved via voluntary strike-off on the 14th October 2025.

**p. Legal Status**

St Giles is a company limited by guarantee registered in England & Wales. It is also a registered charity. Its registered address is 64-68 Camberwell Church Street, London SE5 8JB.



**impact**

**series**

**2. GRANTS RECEIVABLE: Total income is £22,401,287**  
Examples of grants from funders to the value of £1,078,932 are listed below.

Funder	FY24/25 Amount	FY23/24 Amount
B and J Lloyd Family Charitable Trust	30,000	30,000
BBC Children In Need	-	55,813
Berkeley Homes South East London	179,750	179,750
Big Yellow Foundation	41,420	30,000
Cadogan Estates in partnership with the Kensington + Chelsea Foundation	50,777	51,600
Colyer-Fergusson Charitable Trust	-	14,000
Credit Sussie EMEA Foundation	-	110,000
Everson Trust	-	90,000
Homelessness - The Wallich	-	224,125
Howden	-	10,100
IICF - London Division	-	12,750
Lancashire Foundation	40,000	30,650
MariaMarina Foundation	94,000	-
Marshall Foundation	28,000	28,250
Miles & Miles Self Drive Limited	-	10,000
Minton Charitable Trust	165,000	100,000
Moore Kingston Smith LLP	22,813	35,905
National Lottery - All For Awards - England	-	20,000
National Lottery - All For Awards - Wales	-	20,000
National Lottery - Million Hours Fund	-	19,259
National Lottery Community Fund	-	205,856
Nationwide Building Society	57,839	57,839
Peer Hub – Cardiff	-	124,266
Schroder Foundation	40,000	40,000
Taylor Family Foundation	16,000	16,000
Texel Foundation	-	25,075
The 29th May 1961 Charitable Trust	-	10,000
The 3Ts Charitable Trust	25,000	25,000
The 4814 Trust	-	35,000
The Covid-19 Support Fund	-	502,307
The Fidelis Foundation	100,000	60,400
The Girdlers' Company Charitable Trust	25,000	25,000
The Goldsmiths' Company Charity	83,333	83,333
The Grove Trust	25,000	15,000
The Ingram Trust	15,000	15,000
The Steel Charitable Trust	-	25,000
The Waterloo Foundation	40,000	30,000
Vitesse	-	22,113
Youth Futures Foundation	-	100,140
	<b>1,078,932</b>	<b>2,489,531</b>

**2a. Profit from St Giles Wise Ltd**

Included in the income is a profit of £0 (2024 £0) from St Giles Wise Ltd. This is a joint venture between St Giles and the Wise Group; each party owns 50%, is entitled to an equal share of the profits and was established so each party could jointly bid for Ministry of Justice contracts.

**3a. Analysis of Expenditure 2025**

	Staff Costs £	Other £	Depreciation £	Total 2025 £
Cost of generating voluntary income	583,575	174,694	3,536	761,805
<b>Charitable Activities:</b>				
Violence & Exploitation	8,425,080	1,818,876	55,963	10,299,919
Criminal Justice	5,674,540	2,364,021	37,856	8,076,417
Poverty	2,745,744	742,407	18,345	3,506,496
	<b>17,428,939</b>	<b>5,099,998</b>	<b>115,700</b>	<b>22,644,637</b>

**3a. Comparative Analysis of Expenditure 2024**

	Staff Costs £	Other £	Depreciation £	Total 2024 £
Raising funds	680,572	133,921	3,074	817,567
Violence & Exploitation	7,844,392	2,754,642	41,587	10,640,621
Criminal Justice	4,602,421	1,391,788	22,059	6,016,268
Poverty	3,484,870	1,353,267	30,505	4,868,642
	<b>16,612,255</b>	<b>5,633,618</b>	<b>97,225</b>	<b>22,343,098</b>

The 2023/24 figures have been restated in line with the Pillars of work.

Included within total resources expended are the auditors' remuneration for audit of £23,350 (2024: £23,280), for non-audit services £5,400 (2023: £15,800), and depreciation of £115,700 (2024: £97,226).

### 3b. Analysis of Total Expenditure - Direct and Support costs - 2025

	Staff Costs £	Support Costs £	Total 2025 £
Expenditure on raising funds	674,603	87,202	761,805
<b>Charitable Activities:</b>			
Violence & Exploitation	8,816,842	1,483,077	10,299,919
Criminal Justice	7,018,919	1,057,498	8,076,417
Poverty	3,070,058	436,438	3,506,496
	<b>19,580,422</b>	<b>3,064,215</b>	<b>22,644,637</b>

Included in support costs are governance costs of £25,750 (2024: £33,024). Governance costs include the cost of producing the annual report, the audit fee and advice related to VAT compliance.

### 3c. Breakdown of Support Cost by Activity 2025

	Directorate, Finance, HR and IT £	Other Central Services Cost £	Total 2025 £
Cost of generating voluntary income	53,105	34,097	87,202
Charitable activities:			
Violence & Exploitation	840,507	642,570	1,483,077
Criminal Justice	568,555	488,943	1,057,498
Poverty	275,512	160,926	436,438
	<b>1,737,679</b>	<b>1,326,536</b>	<b>3,064,215</b>

Support costs have been allocated to activities based on staff numbers in each area.

### 3b. Comparative Analysis of total Expenditure - Direct and Support Costs - 2024

	Direct Costs £	Support Costs £	Total 2024 £
Expenditure on raising funds	723,173	94,394	817,567
<b>Charitable activities:</b>			
Violence & Exploitation	9,122,053	1,518,568	10,640,621
Criminal Justice	5,091,437	924,831	6,016,268
Poverty	4,224,428	644,214	4,868,642
	<b>19,161,091</b>	<b>3,182,007</b>	<b>22,343,098</b>

### 3c. Comparative Breakdown of Support Cost by Activity 2024

	Directorate, Finance, HR and IT £	Other central Services Cost £	TOTAL 2024 £
Cost of generating voluntary income	62,779	31,615	94,394
Charitable activities:			
Violence & Exploitation	707,403	811,165	1,518,568
Criminal Justice	524,421	400,410	924,831
Poverty	369,712	274,502	644,214
	<b>1,664,315</b>	<b>1,517,692</b>	<b>3,182,007</b>

## 4. Staff Cost

STAFF COSTS	2025 £	2024 £
Wages and Salaries	14,969,096	14,480,764
Social Security Costs	1,480,458	1,403,195
Temporary Staff	187,362	163,020
Pension Costs (note 10)	570,027	543,754
Redundancy costs	221,996	21,522
	<b>17,428,939</b>	<b>16,612,255</b>

The average number of employees, analysed by function was:	No.	No.
Violence & Exploitation	180	153
Criminal Justice	122	80
Poverty	59	126
Other	69	82
	<b>430</b>	<b>441</b>

The number of staff earning above £60,000 per annum are:	No.	No.
Band		
£60,001-£70,000	3	7
£70,001-£80,000	6	2
£80,001-£90,000	1	1
£90,001-£100,000	1	2
£100,001 – £110,000	1	1
£110,001 – £120,000	-	1
£120,001 – £130,000	-	1
Above £130,001	1	-

\* This does not include pension and National Insurance contributions.

The key management personnel are the Chief Executive Officer, Deputy Chief Executive, Executive Director of Services, Executive Director of Fundraising & Communications and the Executive Director of People. The total employment benefits paid to key management personnel were £451,914 (2024: £494,884).

## 5. Transactions with Trustees

No Trustees receive any remuneration or benefits from their trusteeship. During 2024-25 no expenses were reimbursed to Trustees (2024: nil).

## 6. Tangible Fixed Assets

COST	Freehold Land and Buildings	Furniture and Fittings	Motor vehicles	Total
	£	£	£	£
At 1 April 2024	1,193,391	993,477	-	2,186,868
Additions	-	56,330	43,842	100,172
Balance at 31 March 2025	<b>1,193,391</b>	<b>1,049,807</b>	<b>43,842</b>	<b>2,287,040</b>
<b>DEPRECIATION</b>				
At 1 April 2024	542,553	826,063	-	1,368,616
Charge for the year	21,288	79,944	14,468	115,700
Balance at 31 March 2025	<b>563,841</b>	<b>906,007</b>	<b>14,468</b>	<b>1,484,316</b>
<b>NET BOOK VALUE</b>				
31 March 25	<b>629,550</b>	<b>143,800</b>	<b>29,374</b>	<b>802,724</b>
31 March 24	<b>650,838</b>	<b>167,414</b>	<b>-</b>	<b>818,252</b>

## Overdraft Charge

St Giles has access to an overdraft of £400,000 with Barclays Bank, if used a charge will be held against the Head Office premises at Camberwell Church Street.

## 7. Investments

	2025 £	2024 £
Market value at 1 April	952,735	910,275
Net unrealised gains/(losses) on revaluation	(3,957)	42,460
At 31 March	<u>948,778</u>	<u>952,735</u>
Historical cost at 31 March 2025 (Includes Royal London Society £827,724)	<u>849,029</u>	<u>849,029</u>

The investments are held in the Royal London Society Endowment fund, Barclays Capital fund, M&G Charifund and Blackrock.

## 8. Debtors

	2025 £	2024 £
Trade Debtors	2,259,731	3,714,940
Prepayment & Accrued Income	1,326,144	1,385,650
Other Debtors	54,512	62,039
	<u>3,640,387</u>	<u>5,162,629</u>

## 9. Creditors

	2025 £	2024 £
<b>Due Within 1 Year</b>		
Grants received in advance	1,268,502	2,570,938
Trade creditors	302,208	547,936
Taxes & Social Security	599,951	873,944
Other creditors	3,939	97,931
Accruals	460,193	465,303
	<u>2,634,793</u>	<u>4,556,052</u>

2025

£

### Reconciliation of grants received in advance

Grants received in advance brought forward	2,570,938
Amount released during the year	(2,465,938)
Amount deferred during the year	1,163,502
Grants received in advance at 31 March	<u>1,268,502</u>

## 10. Pensions

The company makes contributions to employee defined contribution pension policies. The pension cost represents contributions payable by the company. Contributions payable during the year amounted to £566,837 (2024: £546,413). A creditor is included in the accounts in respect of the amounts due at the year end.

## 11a. Analysis of Net Assets Between Funds

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
<b>Fund Balances at 31 March 2025 are represented by:</b>				
Tangible fixed assets	802,724	-	-	802,724
Investments	45,946	-	902,832	948,778
Current assets	8,741,425	446,370	-	9,187,795
Current liabilities	(2,634,793)	-	-	(2,634,793)
<b>Total net assets</b>	<b>6,955,302</b>	<b>446,370</b>	<b>902,832</b>	<b>8,304,504</b>

	Fixed Assets & Investments Fund	General Fund	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£	£	£
Fund Balances B/fwd	861,451	5,617,770	744,359	424,524	909,536	8,557,640
Income	-	8,984,235	-	13,411,223	-	22,395,458
Expenditure	-	(9,153,145)	(102,115)	(13,389,377)	-	(22,644,637)
Losses/(Gains) on Investments	2,747	-	-	-	(6,704)	(3,957)
	<b>864,198</b>	<b>5,448,860</b>	<b>642,244</b>	<b>446,370</b>	<b>902,832</b>	<b>8,304,504</b>
<b>Transfers</b>						
Change in fixed assets	(15,528)	15,528	-	-	-	-
<b>Total net assets</b>	<b>848,670</b>	<b>5,464,388</b>	<b>642,244</b>	<b>446,370</b>	<b>902,832</b>	<b>8,304,504</b>

## 11a. Comparative Analysis of Net Assets Between Funds 2024

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£
<b>Fund Balances at 31 March 2024 are represented by:</b>				
Tangible fixed assets	818,252	-	-	818,252
Investments	43,199	-	909,536	952,735
Current assets	10,918,181	424,524	-	11,342,705
Current liabilities	(4,556,052)	-	-	(4,556,052)
<b>Total net assets</b>	<b>7,223,580</b>	<b>424,524</b>	<b>909,536</b>	<b>8,557,640</b>

	Fixed Assets & Investments Fund	General Fund	Designated Funds	Restricted Funds	Endowment Funds	Total Funds
	£	£	£	£	£	£
Fund Balances B/fwd	891,594	5,537,534	1,181,799	1,328,517	868,288	9,807,732
Income	-	7,265,058	-	13,785,488	-	21,050,546
Expenditure	-	(7,216,177)	(437,440)	(14,689,481)	-	(22,343,098)
Losses/(Gains) on Investments	1,212	-	-	-	41,248	42,460
	<b>892,806</b>	<b>5,586,415</b>	<b>744,359</b>	<b>424,524</b>	<b>909,536</b>	<b>8,557,640</b>
<b>Transfers</b>						
Change in fixed assets	(31,355)	31,355	-	-	-	-
<b>Total net assets</b>	<b>861,451</b>	<b>5,617,770</b>	<b>744,359</b>	<b>424,524</b>	<b>909,536</b>	<b>8,557,640</b>

**11b. Analysis of Movements in Restricted, Designated and Endowment Fund 2025**

<b>Restricted Funds:</b>	<b>Total B/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Raising Funds	-	449,465	449,465	-	-
Violence & Exploitation	-	9,167,576	9,167,576	-	-
Criminal Justice	298,582	287,688	265,840	-	320,430
Poverty	125,942	3,506,494	3,506,496	-	125,940
<b>Total net assets</b>	<b>424,524</b>	<b>13,411,223</b>	<b>13,389,377</b>	<b>-</b>	<b>446,370</b>
<b>Designated Projects</b>					
	<b>Total B/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>C/fwd</b>
Buildings and organisational infrastructure	512,031	-	-	03,577	615,608
Staff recruitment & retention	182,508	-	(78,931)	(103,577)	-
ICT Finance Software	49,820	-	(23,184)	-	26,636
	<b>744,359</b>	<b>-</b>	<b>(102,115)</b>	<b>-</b>	<b>642,244</b>
	<b>Total B/Fwd</b>	<b>Income</b>	<b>Expenditure/Transfer/losses</b>	<b>C/fwd</b>	
	<b>01-Apr-24</b>			<b>31-Mar-25</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Royal London Society Endowment Fund	909,536	-	(6,704)	902,832	
	<b>909,536</b>	<b>-</b>	<b>(6,704)</b>	<b>902,832</b>	

**11b. Comparative Analysis of Movements in Restricted, Designated and Endowment Fund 2024**

<b>Restricted Funds:</b>	<b>Total B/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>C/fwd</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Community Services	31,198	8,134,199	8,165,397	-	-
Prison Services	486,902	53,081	241,401	-	298,582
Training	710,418	4,019,954	4,604,430	-	125,942
Other Programmes	99,999	1,578,254	1,678,253	-	-
<b>Total net assets</b>	<b>1,328,517</b>	<b>13,785,488</b>	<b>14,689,481</b>	<b>-</b>	<b>424,524</b>
<b>Designated Projects</b>					
	<b>Total B/fwd</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfer</b>	<b>C/fwd</b>
Buildings and organisational infrastructure	484,200	-	-	27,831	512,031
Staff Retention and Recruitment	465,713	-	(283,205)	-	182,508
Digital training	5,000	-	(5,000)	-	-
ICT and Finance Software	69,386	-	(19,566)	-	49,820
Impact and outcome measurement	7,500	-	(7,500)	-	-
Sustaining Peer Circles model	150,000	-	(122,169)	(27,831)	-
	<b>1,181,799</b>	<b>-</b>	<b>(437,440)</b>	<b>-</b>	<b>744,359</b>
	<b>Total B/Fwd</b>	<b>Income</b>	<b>Expenditure/Transfer/losses</b>	<b>C/fwd</b>	
	<b>01-Apr-23</b>			<b>31-Mar-24</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Royal London Society Endowment Fund	868,288	41,248	-	909,536	
	<b>868,288</b>	<b>41,248</b>	<b>-</b>	<b>909,536</b>	

# ST GILES (A company limited by guarantee)

Notes to the Accounts as at 31 March 2025

Company Number 2175146

## 12. Comparative Statement of Financial Activities 2024

Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	TOTAL 2024 £	TOTAL 2023 £
<b>Income and endowment from:</b>					
Donations	1,348,402	4,140,086		5,488,488	4,987,251
Charitable activities	5,916,656	9,150,887		15,067,543	13,653,657
Trading Income	-	129,314		129,314	108,925
Investment and other income	-	339,026		339,026	115,522
Investment income Royal London Society	-	26,175		26,175	22,233
<b>Total income</b>	<b>7,265,058</b>	<b>13,785,488</b>	<b>-</b>	<b>21,050,546</b>	<b>18,887,588</b>
<b>Expenditure on</b>					
Raising funds	282,162	535,405		817,567	829,322
Charitable Activities:					
Violence & Exploitation	1,969,684	8,670,937		10,640,621	9,370,516
Criminal Justice	5,401,771	614,497		6,016,268	5,298,143
Poverty	-	4,868,642		4,868,642	4,287,502
<b>Total expenditure</b>	<b>7,653,617</b>	<b>14,689,481</b>	<b>-</b>	<b>22,343,098</b>	<b>19,785,483</b>
Net income before investment gains/(losses)	(388,559)	(903,993)	-	(1,292,552)	(897,895)
Net gains/(losses) on investments	1,212	-	41,248	42,460	(48,908)
<b>Net movement in funds</b>	<b>(387,347)</b>	<b>(903,994)</b>	<b>41,248</b>	<b>(1,250,092)</b>	<b>(946,803)</b>
Fund balances B/Fwd	7,610,927	1,328,517	868,288	9,807,732	10,754,535
<b>Fund balances C/Fwd</b>	<b>7,223,580</b>	<b>424,524</b>	<b>909,536</b>	<b>8,557,640</b>	<b>9,807,732</b>

The comparative figures have been restated in line with Pillars of work.

## 13. Company Status

The company is a registered charitable company limited by guarantee. The members' liability is limited. Every member of the company undertakes to contribute up to £25 to the assets of the company in the event of it being wound up during the time they are a member or within one year afterwards. Members comprise the board as constituted from time to time.



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