

Don't let St Mungo's pull the wool over your eyes!

THEY CAN AFFORD A DECENT PAY AWARD



Unsurprisingly senior management have been running around spreading tales of doom and gloom! They are busy quoting tiny extracts from accounts that have yet to be audited. But remember it's easy for employers to push up one off costs to make the situation seem far worse than it is!

But not to worry, they can pay and here our forensic accountant explains why:

- St Mungo's is a charity. It's not a business run for profit. It does not need to build up vast reserves. Its purpose is to spend its income on providing services, including on staff.
- The March 22 accounts show that over the last five years the charity has reported total **surpluses of £6 million, and cash balances have rocketed to £22.5 million!**
- This is way higher than the £18 million maximum cash that even the charity itself thinks it should hold.
- **Staff have been doing very badly** – the average amount the charity spends on each employee fell in cash terms by 2% in 2022, and by more than 10% after allowing for inflation.
- Meanwhile the **CEO's pay increased in 2022 to £189k**, a 5% increase on the previous year, and almost five times the pay of the average worker at the charity!
- This 2022 increase comes on top of other rewards for the highest paid staff. In 2020-21 the pay of the 9 highest paid members of staff increased by an estimated 16%, costing an additional £150,000!

If they want to argue with us they need to **open the books** and let our specialists examine the numbers. Not use PowerPoint pie charts to selectively highlight information that suits their agenda!

For us it is clear. Senior Management can afford to make a better offer and that is all we demand.

That a much improved pay offer is put on the table.

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