

**STAY CHARITY
(FORMALLY TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)**

**AMENDED TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**



STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

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STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	Andrew McAdam, Chair Pauline Heffernan, Vice Chair Sue Rawlings, Treasurer (Resigned 26 February 2025) Mary Bawn Thomas Blain (Appointed 26 February 2025) Anne Dokov (Resigned 23 October 2024) Christopher Hill Brian Keates, Treasurer (Appointed 27 February 2025) Michael Carr (Appointed 26 February 2025) Jacqueline Osmond-Smith Christopher Pelling-Fulford Claire Holden (Appointed 26 February 2025) Robert Hughes (Appointed 26 February 2025) Ming Wai Susanna King (Appointed 23 October 2024) Victoria Swinbourne (Appointed 26 February 2025)
Company registered number	03471122
Charity registered number	1066948
Registered office	Meeting Point House Southwater Square Telford Shropshire TF3 4HS
Company secretary	Brian Keates
Independent auditors	WR Partners Chartered Accountants Belmont House Shrewsbury Business Park Shrewsbury Shropshire SY2 6LG
Solicitors	FBC Manby Bowdler Routh House Hall Court Hall Park Way Telford Shropshire TF3 4NJ
Principal Staff	Naomi Pay - Chief Executive, Sophie Powell - Finance Manager, Farisai Nyaoda - Finance Manager (maternity cover June 2023 - July 2025)

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Charity for the year 1 April 2024 to 31 March 2025. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Summary Review of the Year from the Chair of Trustees

As we reflect on the past year, we are proud of the significant achievements Stay has made in addressing homelessness within our community, supporting people who are homeless, rough sleeping, facing homelessness or a life crisis.

During the year, we have supported over 1000 people through our services. A key achievement has been the expansion of our intensive housing accommodation units from 75 to 78, enabling us to provide a safe and supportive place to call home for people to rebuild their lives. Working in partnership with the domestic abuse service provider in Telford and Wrekin we have also developed our accommodation for individuals and families who find themselves homeless after fleeing domestic abuse.

In addition, we have successfully secured another 12 months of funding for our Outreach Service, from Telford and Wrekin Council through the Rough Sleepers Initiative. This will allow our dedicated staff to continue their vital work in connecting with people who find themselves rough sleeping, providing essential support, and facilitating access to accommodation and services.

We recognise the challenges ahead, including the increases in National Insurance contributions and the National Living Wage, which will impact on our operating costs. We are committed to managing these financial pressures effectively to ensure the sustainability of our services. To that end, this year, we have reviewed our strategy, resulting in four new strategic priorities that will guide our work and ensure our long-term impact:

1. Preventing homelessness and supporting brighter futures by providing person-centred support and a safety net for rough sleepers and homeless people supporting a brighter future.
2. Providing a safe and secure place to call home through the provision of homes for people who are homeless and needing support.
3. Rebuilding lives, resilience and independence by empowering people and promoting self-worth to enable people to reach their full potential.
4. Fostering partnerships that create long-term change by working within our community and with stakeholders to promote positive change around 'unseen and seen' homelessness.

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FOR THE YEAR ENDED 31 MARCH 2025

We made the difficult decision not to tender for the Local Authority's new Floating Support Contract after 10 years of providing this contract in the Thrive partnership.

We recognise that we cannot address homelessness alone and partnership working has been key to the way we have worked this year, and it will continue to be a central element in our future strategy. By working in collaboration with other organisations, including the local authority, NHS, businesses, and voluntary and community groups, we can leverage our collective resources and expertise to create change and develop sustainable solutions to homelessness.

We are also delighted to welcome our new Fundraising Manager, whose expertise and experience will be invaluable in diversifying our income streams and enhancing our financial sustainability along with raising awareness of homelessness. This strategic appointment will enable us to reach a wider audience of supporters and secure the resources necessary to grow our services and impact.

Looking ahead, we are committed to developing new ways of engaging with our tenants and clients, to strengthen their involvement in the development and delivery of our services, ensuring that their voices and experiences are truly at the heart of our work.

As always, our achievements reflect the unwavering dedication of our staff, volunteers, trustees and supporters who never cease to go the extra mile for our tenants/clients. We extend our sincere gratitude to everyone who has supported and contributed to our mission enabling us to make a real difference to people's lives.

Thank you for your continued support.

Objectives and activities

a. Objectives and Activities

Stay is a charity that provides housing and support services to homeless and vulnerable people in and around the Telford & Wrekin Borough. With the right support, at the right time, we know people can realise their aspirations to live independent and fulfilling lives.

Vision

To end homelessness and empower people to rebuild their lives.

Mission

Prevent. Respond. Champion.

Prevent the causes of homelessness. Respond to the immediate needs of those who face homelessness. Champion the needs of homeless individuals at every opportunity.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Objectives and activities (continued)

Values

Passionate

We are driven by a genuine, unwavering commitment to ending homelessness. This passion translates into non-judgemental, empathetic, person-centred support.

Integrity

We act honestly and ethically, fostering trust with our tenants, clients, partners and the community we work with.

Collaboration

Working in collaboration with our tenants, clients, partners and the community ensures that our work is truly person-centred and achieves the best outcomes for all.

Effective

We strive to deliver high quality, impactful services that are evidenced-based, responsive to needs, and focused on achieving positive outcomes for those we serve.

Public benefit

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategic Objectives

This year we have taken time to review our strategy. Our focus over the next three years will be:

1. Preventing homelessness and supporting brighter futures.
2. Providing a safe and secure place to call home
3. Rebuilding lives, resilience and independence
4. Fostering partnerships that create long term change

c. Key Activities

The Charity has set out a number of key activities that enable it to achieve its objectives. These activities demonstrate how the charity has achieved its objectives over the course of the strategic plan. The key activities fall within the following broad areas:

- a. Providing Intensive Housing Accommodation for people who are homeless and in need of support.
- b. Preventing homelessness and rough sleeping.
- c. Taking a person-centred approach to enable our tenants and clients to reach their full potential and rebuild their lives.
- d. Sustaining the charitable operation.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

a. Providing Intensive Housing Accommodation for People who are Homeless and in Need of Support

Intensive Housing Accommodation

We have increased our bed spaces over the year from 75 to 78 units of accommodation for people of all ages who find themselves homeless. Our housing team provides intensive housing support which includes advice and support on setting up a home and a tenancy, budgeting, improving health and wellbeing and accessing specialist support services. Our person-centred support enables tenants to gain the confidence, skills and resilience to move on into fully independent living when the time is right.

This year we provided 144 homeless people with a place to call home and support to rebuilding their lives. One of our key challenges remains available affordable move-on accommodation for our tenants once they are tenant ready and at the end of their journey with Stay. However, despite this we have had a staggering 28 successful move-ons into private landlords this year following us developing our tenant ready support offer. This was helped by getting a small grant from Skipton Charitable Foundation to buy cooking equipment for our HMOs (houses of multiple occupation) to use in life skills workshops as well as for day-to-day use – encouraging tenants to come together to cook and share a meal as part of the workshop and learning to cook on a budget.

The Housing Team and Property and Maintenance Team have done a fantastic job of working tirelessly to turnaround vacant properties ready for another homeless person to have a place to call home. Our bed space occupancy this year has been 98% up 7% from last year.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

b. Preventing Homelessness and Rough Sleeping

Homeless Outreach

This service is partly funded by Telford and Wrekin Council through the Rough Sleeper Initiative fund. We are really pleased to have secured a further 12 months funding until the end of March 2026. As this work is core to the work of Stay, the trustees made the decision to fund the rest of this service out of free reserves, whilst we seek other funding opportunities.

The causes for someone finding themselves homeless and sleeping on the streets can be varied. It can be due to a relationship breakdown, loss of employment, no recourse to public funds, mental health issues, substance misuse.

As part of the Rough Sleeper Task Force partnership with statutory and voluntary partners, The team provide basic support such as a sleeping bags, mobile phones, warm clothes, food and water. They also provide support, working with the person to access accommodation. They build trust where this has often broken down and support people to access additional services they need.

This year our Outreach Team has supported:

- 149 rough sleepers
- 19 rough sleepers to access emergency accommodation
- 6 rough sleepers with no recourse to public funds

Floating Support

Stay has provided Telford and Wrekin Council's Floating Support contract with YMCA Wellington and KiP for over 10 years across the borough. This year the Council contract was retendered, and the partnership made the difficult decision not to tender for the contract for a variety of reasons. The staff TUPE'd over to the new contract provider in December 2024 after continuing to provide a fantastic service supporting 1078 people (last financial year up to November 2024 in the financial year ending 31 March 2025) who were facing housing difficulties /homelessness or financial difficulties to enable them to remain in their own homes in the community.

The team supported individuals to maximise their income, reduce debt and access household items, bringing a total of £777,244.98 into the local economy.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

c. Taking a Person-centred Approach to Enable our Tenants and Clients to Reach their Full Potential and Rebuild their Lives

In addition to our intensive housing team:

The Net

This service is just coming towards the end of its third year of 3 years grant funding by the National Lottery Community Fund. The Net is provided in partnership with Telford Mind and Citizen's Advice Telford and Wrekin. The Net team is there for people who find themselves struggling with a life crisis and/or homelessness often at a time where they feel they have nowhere or no one else to turn to. The team aims to help people to maintain their homes, improve their mental health, reach their full potential, thrive, and become more settled, resilient members of the community.

This year The Net has supported 108 people in crisis of which 23% of people accessing The Net report they have no fixed abode and are homeless. We provide both one to one support and group sessions. Taking a person-centred approach, the team have worked with their clients and other organisations to prevent evictions, facilitate relocation, access appropriate services, as well as supporting people who are homeless. People accessing the service have continued to have complex crisis' in their lives and the team have been able to give the ongoing support needed to enable solutions to be found and have a positive impact on the person lives.

In addition, 77 group sessions have been provided this year, with a weekly anxiety and depression support group and a weekly wellbeing group facilitated by a volunteer psychotherapist. The latter group is new this year and involved attendees doing a lot of arts and crafts as we found this acted as a good distraction and allowed people to talk freely and not feel pressured with 'all eyes on them'.

As a part of this group, The Net also organised outings such as going into Shrewsbury Town (Funded by Seachange Psychotherapy) and a visit to the Nerdy café where they played dungeons and dragons and were provided all refreshments free of charge. Our clients thoroughly enjoyed the outing. This group was open to the public facing crisis, not just Net clients we were providing one to one support too.

We have supported just over £213,000 coming into the local economy through supporting people to access the benefits they are entitled to.

Unfortunately, the biggest challenges this year for The Net has been staff vacancies and changes. The Net project was due to finish in May 2025 when the grant funding came to an end, however, due to underspend as a result of staff changes, we are pleased the National Lottery Community Fund has agreed for the project to continue in a reduced format until November 2025. This is great news as we can continue to support people in crisis and/or who are homeless.

REN Project - Supporting NHS Research

As part of the SSHERPA (Staffordshire and Shropshire health and Care Research Partnership) a partnership which looks to embed research into the Integrated Care System model, Stay have been funded along with Community Resource and Qube through NHS England, to facilitate events and build relationships between Midlands Partnership University NHS Foundation Trust (MPFT) and Staffordshire University and vulnerable people in the community to improve research.

Additional funding was secured this year to enable our Community Research Engagement Coordinator to continue to work one day a week across Telford and Wrekin building relationships with other VCSE organisations to widen access to research projects and knowledge of NHS research to benefit the community. The objective being to get communities involved in research to improve health research. The project has done a brilliant job of engaging with underrepresented groups across Telford and Wrekin. This year the Community

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

Research Engagement Coordinator has engaged with 143 groups and organisations.

As a result of this engagement work:

- A grassroots health research project (Tai Chi and blood pressure) has developed with academic mentorship and is gaining traction.
- Community members are being empowered as co-researchers, not just subjects of research.
- Research activity is now embedded in multicultural community networks, not siloed in academia.
- Telford now hosts a Community Connectors programme with research capacity embedded in its design.
- Cross-cultural collaboration and evidence-based community wellbeing initiatives are thriving.

d. Sustaining the charitable operation

We have continued this year to review our structure to ensure it is as efficient and effective as possible to help ensure we keep our overhead costs as low as possible. This includes working with YHousing (YMCA Blackburn) as our Registered Provider. This relationship has enabled us to work more efficiently across our accommodation. We have also implemented a new housing management system which will be more effective for managing our accommodation.

This year we have also started a review of our premises and how we utilise them.

Our workforce is key to achieving our charitable objects, we have continued to invest in our workforce through training, team building and focusing on mental wellbeing.

Competition for grant funding continues to be extremely high, especially for organisations the size of Stay. In order to help diversify our income and increase income to provide services core to our work we have invested in a Fundraising Manager.

e. Social investment policies

Under the Memorandum and Articles of Association, the charity has the power to invest any money that is not immediately required for the furtherance of its objects in any way the Trustees wish.

The Trustees have regard to liquidity requirements, to operate a policy of keeping a working balance in the current bank account along with interest bearing deposit accounts.

f. Volunteers

The charity is very grateful for the support that our volunteers provide. This year we have seen a significant decrease in the number of volunteers supporting the work of Stay, mostly due to projects which were heavily volunteer led coming to an end in the financial year 23/24. We have had 1 volunteer providing psychotherapy support to The Net project Wellbeing group. B&Q staff gave a day of volunteering to paint the communal stairwell of one of our properties.

We currently have a number of volunteers helping our Housing Support Workers to develop tenants' life skills. In addition, some of our tenants have taken a lead in running, for example, coffee mornings within or across our accommodation as way to provide peer support and reduce social isolation. These opportunities enable tenants to increase their life skills, confidence and career opportunities.

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TRUSTEES' REPORT (CONTINUED)
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Achievements and performance (continued)

g. Main activities undertaken to further the Charity's purposes for the public benefit

The trustees have complied with the duty in Section 3 of the Charities Act 2011, to have due regard to the public benefit guidance published by the Charity Commission. The trustees believe that the charity, in promoting its aims and objectives, gives direct benefit to all beneficiaries with whom they come into contact.

These will include:

- Equality of access to services
- Being respected and listened to
- Having access to services and accommodation to enable people to reach their full potential and independence
- Having access to high quality services, information and support when required in their local communities
- Seeking a fair deal for all vulnerable and homeless people

h. Fundraising activities and income generation

This year we have had a real push to increase our in-kind donations, particularly for our Outreach Service supporting rough sleepers. We are so grateful for all the kind donations which have made such a difference to our clients. The amount of new in-kind donations we have received is £11,552.

It was decided by partners not to hold the annual Big Sleep Out this year, however, plans are in place for a relaunch of the sleep out next year to raise funds for our Outreach service.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The Trustees have examined the charity's requirements for the reserves in the light of the main risks to the organisation. It has established a reserves policy whereby the unrestricted funds not committed or invested in tangible fixed assets (that is those funds that are freely available) should ideally be three to six months operating expenditure.

Total funds of the Charity at 31 March 2025 were £1,115,593 (2024: £767,012), £808,366 of these funds were unrestricted and £307,227 was restricted. The actual free cash reserves of Stay at 31 March 2025 were £371,366 (2024: £119,312). The Trustees have excluded from total funds any restricted income funds and tangible fixed assets

These reserves are held to cover unexpected expenses, maintaining core activities during periods of reduced income, and funding of new initiatives or projects.

c. Financial risk management objectives and policies

The Trustees have overall responsibility for ensuring that the Charity has appropriate systems of control, financial and otherwise and to provide reasonable assurance that:

- The Charity is operating efficiently and effectively.
- Its assets are safeguarded against unauthorised use or disposition.
- Proper records are maintained and financial information used within the Charity or for publication is reliable.
- The Charity complies with relevant laws and regulations.

The systems of internal control are designed to provide reasonable, but not absolute assurance against material misstatement or loss. They include:

- A strategic plan and an annual budget approved by the Trustees.
- Regular consideration by the Trustees of the financial results, variance from budgets, non-financial performance indicators and benchmarking reviews.
- Delegation of authority and segregation of duties.
- The identification and management of risks.

The Trustees have established a formal risk management process to assess business risks and implement risk management strategies. This involves an annual review identifying the types of risks the Charity faces, for example: loss of on-going funding; the impact of changes in statutory policy on third sector funding; reputational risks; loss of key staff; and prioritising the risks in terms of potential impact within the risk register and likelihood of occurrence, in order to identify means of mitigating the risks.

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TRUSTEES' REPORT (CONTINUED)
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d. Principal funding

The main funding bodies are Telford and Wrekin Council in the form of grants and contracts. Other major grant funders include the National Lottery Community Fund, Midlands Partnership NHS Foundation Trust from an NHSE grant, Skipton Charitable Foundation.

The other principal source of funding is from rental income from our accommodation.

Structure, governance and management

a. Constitution

Telford Christian Council Supported Housing (Stay) is registered as a charitable company limited by guarantee and was set up by a Trust deed.

Stay's involvement in the support of vulnerable and homeless people arose as a direct result of action by the church community in Telford.

This year the trustees decided to review the memorandum and articles of Stay, to ensure they are up to date and compliant. The new governing document will be formally approved by the Board in 2025.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co opted under the terms of the Trust deed.

The Trustees bring a broad mix of skills to the Board, including financial, corporate, housing, marketing, HR, health, company secretarial experiences. When a vacancy occurs, Trustees are recruited to meet the skill gap requirement and to ensure that they portray a broad profile that reflects the local community.

c. Organisational structure and decision-making policies

The Board of Trustees meets quarterly and is responsible for the strategic direction of the Charity. Additional meetings may also be scheduled as appropriate. The Chief Executive is also in attendance. There are additional Board Subgroups attended by Trustees, the Chief Executive and other Senior Officers as appropriate and are Finance, Audit and Risk Subgroup, Operations Subgroup and Commercial Subgroup.

The day-to-day responsibility for the provision of services is delegated to the Chief Executive, supported by the Operations Manager and Finance Manager. The Chief Executive, supported by senior officers, has overall responsibility for ensuring that the Charity delivers the services in accordance with the Business Plan and meets the key performance indicators, the development of new business and income streams; quality assurance and remaining on budget.

d. Induction and training of Trustees

All new Trustees will undergo an induction including discussions with the Chair and CEO on the governance responsibilities of the trustees, meeting key staff to familiarise themselves with the work of the Charity. In addition, they will receive the following information: governing documents, strategic and business plans, organisational and Board subgroup structures, annual accounts, role description, contact details, information on services and key Charity Commission publications.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

e. Pay policy for key management personnel

The pay of the senior staff is usually reviewed annually and Trustees benchmark against pay levels in other relevant charities. If recruitment has proven difficult in the recent past a market-related addition may also be paid.

f. Trustees' indemnities

As a company limited by guarantee, Telford Christian Council Supported Housing Trustees will exercise reasonable skill and care in the governance of the charity, taking responsibility for any liabilities incurred. Their personal liability is limited to £1 under the conditions of Companies House requirements, providing they govern prudently and lawfully within the company's governing document. Any breach of trust will render the trustees jointly liable for that breach.

Plans for future periods

This year we reviewed our strategy which involved trustees and senior management utilising engagement with staff and client/tenant feedback. We have our strategic priorities for the next 3 years which are:

1. Preventing homelessness and supporting brighter futures
2. Providing a safe and secure place to call home
3. Rebuilding lives, resilience and independence
4. Fostering partnerships that create long-term change

Next year our focus will be to complete our premises review to ensure greater efficiencies. We will be focusing on exploring opportunities to increase our accommodation to support those who are homeless with plans to increase our bed spaces by another 5 during 25/26.

We will look to source emergency accommodation for those who are rough sleeping with nowhere else to go.

We have created partnerships to explore new funding opportunities to increase the number of individuals we can support who are rough sleeping, homeless and/or in crisis and widen our preventative services.

A key focus for us over the next year or two is to strengthen our work with our tenants to enable them to feel part of their community, promoting social inclusion and reducing isolation. We are also enhancing how we actively engage with our clients and tenants to help co-design and improve our services.

We will continue to work alongside other organisations to influence policy and increase resources dedicated to tackling homelessness.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity 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 Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

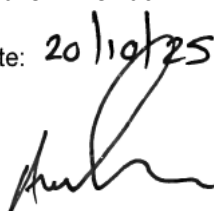
Auditors

The auditors, WR Partners, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Andrew McAdam

Date:

20/10/25


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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)

Opinion

We have audited the financial statements of STAY Charity (Telford Christian Council Supported Housing) (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, 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 its 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 Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING) (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; 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, 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.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING) (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 Auditors' 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 is detailed below:

The audit team obtained an understanding of the legal and regulatory frameworks that are applicable to the charitable company and determined that the most significant are those that relate to the reporting framework (Charities SORP (FRS102), the Companies Act 2006 and the Charities Act 2011, the relevant tax compliance regulations, employment law, Health and Safety Regulations and the EU General Data Protection Regulation (GDPR).

We understood how the charitable company is complying with these frameworks by making enquiries of management, those charged with governance and those responsible for legal and compliance procedures. We also reviewed board minutes to identify any recorded instances of irregularity or non compliance that might have a material impact on the financial statements.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by meeting with key management and those charged with governance to understand where they considered there was susceptibility to fraud. Based on our understanding procedures involved enquiries of management and those charged with governance, manual journal entry testing, cashbook reviews for large and unusual items and the challenge of significant accounting estimates used in preparing the financial statements.

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. This description forms part of our Auditors' report.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING) (CONTINUED)

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' 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 its members, as a body, for our audit work, for this report, or for the opinions we have formed.



WR Partners

Statutory Auditors
Belmont House
Shrewsbury Business Park
Shrewsbury
Shropshire
SY2 6LG

Date: *22nd October 2025*

WR Partners are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	-	11,522	11,522	10,910
Charitable activities	5	669,445	1,495,166	2,164,611	1,746,144
Other trading activities	6	-	2,560	2,560	3,158
Total income		669,445	1,509,248	2,178,693	1,760,212
Expenditure on:					
Charitable activities	7	409,918	1,257,194	1,667,112	1,789,573
Total expenditure		409,918	1,257,194	1,667,112	1,789,573
Net movement in funds before other recognised gains/(losses)		259,527	252,054	511,581	(29,361)
Other recognised gains/(losses):					
Losses on revaluation of fixed assets		-	(163,000)	(163,000)	-
Net movement in funds		259,527	89,054	348,581	(29,361)
Reconciliation of funds:					
Total funds brought forward		47,700	719,312	767,012	796,373
Net movement in funds		259,527	89,054	348,581	(29,361)
Total funds carried forward		307,227	808,366	1,115,593	767,012

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 22 to 38 form part of these financial statements.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	12	437,000	600,000
		<u>437,000</u>	<u>600,000</u>
Current assets			
Debtors	13	104,824	82,557
Cash at bank and in hand		698,430	213,167
		<u>803,254</u>	<u>295,724</u>
Current liabilities			
Creditors: amounts falling due within one year	14	(119,575)	(123,626)
Net current assets		<u>683,679</u>	<u>172,098</u>
Total assets less current liabilities		<u>1,120,679</u>	<u>772,098</u>
Provisions for liabilities		(5,086)	(5,086)
Net assets excluding pension asset		<u>1,115,593</u>	<u>767,012</u>
Total net assets		<u><u>1,115,593</u></u>	<u><u>767,012</u></u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)
REGISTERED NUMBER: 03471122

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Charity funds			
Restricted funds	16	307,227	47,700
Unrestricted funds			
Designated funds	16	112,396	112,396
General funds	16	708,970	456,916
Revaluation reserve		(13,000)	150,000
Total unrestricted funds	16	808,366	719,312
Total funds		1,115,593	767,012

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

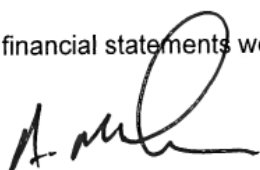
The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:



Andrew McAdam

Trustee

Date: 20/10/2025

The notes on pages 22 to 38 form part of these financial statements.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash used in operating activities	18	484,954	<i>(102,292)</i>
Cash flows from investing activities			
Net cash provided by investing activities		-	-
Cash flows from financing activities			
Increase in bank overdrafts		309	-
Net cash provided by financing activities		309	-
Change in cash and cash equivalents in the year		485,263	(102,292)
Cash and cash equivalents at the beginning of the year		213,167	<i>315,459</i>
Cash and cash equivalents at the end of the year	19	698,430	<i>213,167</i>

The notes on pages 22 to 38 form part of these financial statements

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Telford Christian Council Supported Housing (STAY) is a private company limited by guarantee incorporated in England and Wales. The registered office is Meeting Point House, Southwater Square, Telford, Shropshire, TF3 4HS.

The company number is 03471122 (England & Wales), and the registered charity number is 1066948. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The nature of the charity's operations and principal activities are to assist in the relief of poverty and homelessness.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Telford Christian Council Supported Housing meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Voluntary income is received by way of grants, donations and gifts, and is included in full in the Statement of Financial Affairs when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Freehold properties are stated at valuation, all other fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	25% on cost
Fixtures and fittings	-	25% on cost
Computer equipment	-	25% on cost

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of financial activities.

2.5 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.6 Cash at bank and in hand

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

2.7 Liabilities

Liabilities and provisions are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.8 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.9 Pensions

The Charity is a member of a multi-employer plan. Where it is not possible for the Charity to obtain sufficient information to enable it to account for the plan as a defined benefit plan, it accounts for the plan as a defined contribution plan.

2.10 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

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.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. In the opinion of the Trustees there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Donations and gifts	-	11,522	11,522	10,910
Total 2025	-	11,522	11,522	10,910
<i>Total 2024</i>	<i>1,447</i>	<i>9,463</i>	<i>10,910</i>	

5. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Supporting People	400,095	-	400,095	491,400
Rental income - accomodation	-	1,227,387	1,227,387	1,002,632
Rental income - office space and cafe	-	28,174	28,174	16,363
Other income	269,350	239,605	508,955	235,749
Total 2025	669,445	1,495,166	2,164,611	1,746,144
<i>Total 2024</i>	<i>727,149</i>	<i>1,018,995</i>	<i>1,746,144</i>	

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Income from other trading activities

Income from fundraising events

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Fundraising events	-	2,560	2,560	3,158
Total 2025	-	2,560	2,560	3,158
<i>Total 2024</i>	<i>3,158</i>	<i>-</i>	<i>3,158</i>	

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £	<i>Total 2024 £</i>
Charitable activities	409,918	1,257,194	1,667,112	1,789,573
Total 2025	409,918	1,257,194	1,667,112	1,789,573
<i>Total 2024</i>	<i>682,204</i>	<i>1,107,369</i>	<i>1,789,573</i>	

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £	Total funds 2024 £
Charitable activities	1,603,517	63,595	1,667,112	1,789,573
Total 2025	<u>1,603,517</u>	<u>63,595</u>	<u>1,667,112</u>	<u>1,789,573</u>
<i>Total 2024</i>	<u>1,724,431</u>	<u>65,142</u>	<u>1,789,573</u>	

Analysis of direct costs

	Total funds 2025 £	Total funds 2024 £
Staff costs	747,221	799,176
Premises costs	586,997	562,387
Administration costs	55,370	54,008
Sundries	8,414	20,879
Bad debts (lost rental income)	11,195	18,905
Payments to sub-contractors	168,009	242,180
Travel	26,311	26,896
Total 2025	<u>1,603,517</u>	<u>1,724,431</u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Total funds 2025 £	<i>Total funds 2024 £</i>
Depreciation	-	65
Sundries	30,166	37,128
Auditors' remuneration	17,464	12,897
Legal and professional fees	15,686	14,912
Bank charges	279	140
Total 2025	63,595	65,142

9. Auditors' remuneration

	2025 £	<i>2024 £</i>
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,050	9,385
Fees payable to the Charity's auditor in respect of: All non-audit services not included above	1,700	1,390

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Staff costs

	2025	<i>2024</i>
	£	£
Wages and salaries	661,851	<i>722,570</i>
Social security costs	54,454	<i>43,521</i>
Pension costs	30,916	<i>33,085</i>
	<u>747,221</u>	<u><i>799,176</i></u>

The average number of persons employed by the Charity during the year was as follows:

2025	<i>2024</i>
No.	<i>No.</i>
<u>31</u>	<u><i>37</i></u>

No employee received remuneration amounting to more than £60,000 in either year.

Aggregate remuneration received by key management personnel (as defined by FRS102) amounted to £106,269 (2024 : £134,064).

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, there were no expenses reimbursed or paid directly to the Trustees (2024 - £).

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	600,000	94,902	29,269	125,384	849,555
Revaluations	(163,000)	-	-	-	(163,000)
At 31 March 2025	<u>437,000</u>	<u>94,902</u>	<u>29,269</u>	<u>125,384</u>	<u>686,555</u>
Depreciation					
At 1 April 2024	-	94,902	29,269	125,384	249,555
At 31 March 2025	<u>-</u>	<u>94,902</u>	<u>29,269</u>	<u>125,384</u>	<u>249,555</u>
Net book value					
At 31 March 2025	<u>437,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>437,000</u>
At 31 March 2024	<u>600,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>600,000</u>

Land and buildings with a carrying amount of £437,000 were revalued at 01 July 2025 by Andrew Dixon and Company, independent valuers not connected with the charity on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

At 31 March 2025, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £375,000 (2024: £375,000).

13. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	90,194	68,961
Other debtors	7,654	6,854
Prepayments and accrued income	6,976	6,742
	<u>104,824</u>	<u>82,557</u>

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Bank overdrafts	309	-
Trade creditors	39,011	53,473
Other taxation and social security	6,816	9,057
Other creditors	8,669	8,245
Accruals and deferred income	64,770	52,851
	119,575	123,626

15. Provisions

	Pension deficit £
At 1 April 2024	5,086
At 31 March 2025	5,086

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Provisions (continued)

The pension deficit provision relates to costs payable in the unlikely event that the Charity should withdraw from the plan.

Employees of Telford Christian Council Supported Housing are entitled to membership of the Pension Trust Growth Plan ("the Plan"). This is a multi-employer pension plan which in most respects is a money purchase arrangement.

Contributions paid into the Plan up to and including September 2001 (Series 1 and Series 2) were converted into defined amounts of pension payable from normal retirement dates. From October 2001, contributions were invested into personal funds which have a capital guarantee and which are converted to pension on retirement, either within the Plan or by the purchase of an annuity.

The rules of the Plan give the Trustee the power to require employers to pay additional contributions in order to ensure that the statutory funding objective under the Pensions Act 2004 is met. The statutory funding objective is that a pension scheme should have sufficient assets to meet its past service liabilities, known as Technical Provisions.

An actuarial valuation for the scheme was carried out in September 2018. This valuation showed a total scheme deficit of £113m. To eliminate this funding, the Trustee has asked the participating employers to pay additional contributions to the scheme (the Recovery Plan).

However, the recovery plan contributions are allocated to each participating employer in line with their estimated share of the Series 1 and Series 2 scheme liabilities. Telford Christian Council Supported Housing did not make contributions to the Plan prior to September 2001, and consequently has no Series 1 and Series 2 scheme liabilities. Therefore, there is no provision included in respect of these schemes.

Telford Christian Council Supported Housing made contributions into Series 3 of the Plan between October 2001 and September 2014. Since October 2014, all contributions have been paid into part 4 of the Plan, which is a money purchase arrangement.

The investment objective of Growth Plan Series 3, and these assets (£173m as at 30 September 2017) are invested in a cash fund to meet the capital guarantee in place. Therefore, liabilities are measured for Growth Plan Series 3 in a different way to Growth Plan Series 1 and 2. Under the Technical Provisions basis, there would be no liability calculated for Growth Plan Series 3, and therefore Telford Christian Council Supported Housing is not required to make additional contributions to the scheme in respect of the deficit.

When an employer withdraws from a multi-employer defined benefit pension scheme which is in deficit, calculated on a statutory basis known as the "buy out basis", the employer is required by law to pay its share of the deficit.

Whilst Telford Christian Council Supported Housing has no intention of withdrawing from the Plan, it is difficult for the charity to confirm with absolute certainty that it will not have to withdraw from the Plan before any potential deficit has been corrected. Therefore, Telford Christian Council Supported Housing has provided in full for the potential employer debt on withdrawal from the Plan.

STAY CHARITY (TELFORD CHRISTIAN COUNCIL SUPPORTED HOUSING)
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	68,019	-	-	-	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>112,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,396</u>
General funds					
General Funds	456,916	1,509,248	(1,257,194)	-	708,970
Revaluation reserve	150,000	-	-	(163,000)	(13,000)
	<u>606,916</u>	<u>1,509,248</u>	<u>(1,257,194)</u>	<u>(163,000)</u>	<u>695,970</u>
Total Unrestricted funds	<u>719,312</u>	<u>1,509,248</u>	<u>(1,257,194)</u>	<u>(163,000)</u>	<u>808,366</u>
Restricted funds					
Local authority floating support	-	328,950	(241,200)	-	87,750
The Net	28,245	291,015	(121,281)	-	197,979
ICS REND	19,455	15,092	(13,049)	-	21,498
Telford & Wrekin Council - Rough Sleeping Initiative	-	33,500	(33,500)	-	-
Baron Davensport Charity	-	888	(888)	-	-
	<u>47,700</u>	<u>669,445</u>	<u>(409,918)</u>	<u>-</u>	<u>307,227</u>
Total of funds	<u>767,012</u>	<u>2,178,693</u>	<u>(1,667,112)</u>	<u>(163,000)</u>	<u>1,115,593</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
Designated funds					
Property repairs sinking fund	42,157	-	-	-	42,157
Employment reserve	68,019	-	-	-	68,019
Client rent deposit	2,220	-	-	-	2,220
	<u>112,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>112,396</u>
General funds					
General Funds	485,296	1,028,458	(1,107,369)	50,531	456,916
Revaluation reserve	150,000	-	-	-	150,000
	<u>635,296</u>	<u>1,028,458</u>	<u>(1,107,369)</u>	<u>50,531</u>	<u>606,916</u>
Total Unrestricted funds	<u>747,692</u>	<u>1,028,458</u>	<u>(1,107,369)</u>	<u>50,531</u>	<u>719,312</u>
Restricted funds					
Local authority floating support	-	491,400	(440,152)	(51,248)	-
The Net	39,495	116,088	(127,338)	-	28,245
Stay Mindful	9,186	17,860	(27,046)	-	-
ICS REND	-	23,333	(3,878)	-	19,455
Telford & Wrekin Council - Rough Sleeping Initiative	-	33,500	(35,040)	1,540	-
National Lottery - Outreach cost of living community fund	-	49,573	(48,750)	(823)	-
	<u>48,681</u>	<u>731,754</u>	<u>(682,204)</u>	<u>(50,531)</u>	<u>47,700</u>
Total of funds	<u>796,373</u>	<u>1,760,212</u>	<u>(1,789,573)</u>	<u>-</u>	<u>767,012</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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16. Statement of funds (continued)

Designated funds

Property repairs sinking fund

This fund is to cover the cost of repairs and maintenance of properties.

Employment reserve

The employment reserve has been designated to cover any redundancy payments that may be due should funding be withdrawn.

Restricted funds

The Net

The Net is a project grant funded by the National Lottery Community Fund. Stay provides the project in partnership with Telford Mind and Citizens Advice Telford and Wrekin.

Funding is received by Stay directly from the National Lottery Community Fund. Disbursements are then made by Stay to the other partners.

All the grant income is solely for the provision of The Net project and funds are restricted for this use. Any underspend at the end of the project will be paid back to The National Lottery Community Fund.

ICS REND

REN funding is NHSE grant funding managed by Midlands Partnership University NHS Foundation Trust. The funding is restricted and must be used for the purposes of the REN project and administration thereof. Payment is paid to Stay by Midlands Partnership University NHS Foundation Trust.

Telford & Wrekin Council - Rough Sleeping Initiative

The Outreach service is partly funded through Telford and Wrekin Council by the Rough Sleepers Initiative Grant. This grant is for £33,500 per annum and was originally for three years to the end of March 2025 but has since been extended for a further 12 months to the end of March 2026.

Local Authority Floating Support Contract (Supporting People)

In partnership with YMCA Wellington and KiP, Stay provide a floating support contract commissioned by Telford and Wrekin Council. Funding is received by Stay directly from the council for Telford. Disbursements are then made by Stay to the other partners.

All the grant income was solely for the provision of the Outreach service and funds are restricted for this use. We are currently funding any overspend through fundraising and reserves.

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**NOTES TO THE FINANCIAL STATEMENTS
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17. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	-	437,000	437,000
Current assets	316,694	486,560	803,254
Creditors due within one year	(9,467)	(110,108)	(119,575)
Provisions for liabilities and charges	-	(5,086)	(5,086)
Total	307,227	808,366	1,115,593

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	-	600,000	600,000
Current assets	47,700	248,024	295,724
Creditors due within one year	-	(123,626)	(123,626)
Provisions for liabilities and charges	-	(5,086)	(5,086)
Total	47,700	719,312	767,012

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	511,581	(29,361)
Adjustments for:		
Depreciation charges	-	65
Decrease/(increase) in debtors	(22,267)	5,604
Decrease in creditors	(4,360)	(78,600)
Net cash provided by/(used in) operating activities	484,954	(102,292)

19. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	698,430	213,167
Total cash and cash equivalents	698,430	213,167

20. Analysis of changes in net debt

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	213,167	485,263	698,430
Bank overdrafts repayable on demand	-	(309)	(309)
	213,167	484,954	698,121

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

21. Operating lease commitments

At 31 March 2025 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Not later than 1 year	1,228	1,228
Later than 1 year and not later than 5 years	1,524	2,752
	<hr/> 2,752 <hr/>	<hr/> 3,980 <hr/>

22. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 March 2025.