

REGISTERED COMPANY NUMBER: 03785409 (England and Wales)
REGISTERED CHARITY NUMBER: 1076888

THE SPIRES CENTRE

Unaudited Financial Statements for the Year Ended 30 September 2023



Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

THE SPIRES CENTRE

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THE SPIRES CENTRE (REGISTERED NUMBER: 03785409)

**Report of the Trustees
for the year ended 30 September 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2023. The trustees have adopted the provisions of 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).

**Report of the Trustees
for the year ended 30 September 2023**

Objectives and Activities

Summary of charity's objects

Spires is a highly regarded charity that has been working with homeless and disadvantaged people in South London since 1990. Spires supports people to exit homelessness, maintain accommodation and access a network of support in order to achieve their goals.

Significant Activities

Spires supports clients who are dealing with complex issues, which has resulted or might result in their homelessness. We additionally help women at risk of violence who might be engaged in sex-work.

With our lease ending in 2024 a key focus of the financial year to September 2023 has been to identify suitable new premises. Subsequent to the financial year end, Spires identified the location of our new offices and 2024 will see us move to our new premises in Stockwell. This move will provide opportunities to work more closely with partners and marks another step in the development of our multi-site ('hub and spoke') working model. This new model has the potential to serve a wider community, better meet service users' long-term needs, and give efficiency savings through reduction of overheads - which are key to Spires' future.

Whilst not without its challenges, the move presents an opportunity to adapt to the rising numbers of people experiencing homelessness in London through accelerating the implementation of our 'hub and spoke' model. This model sees Spires move from one day centre location to working across multiple sites alone or in co-location with other organisations. The objective being to expand our services into new locations and making our services more accessible to people in need.

This is a significant development for Spires. At the end of our financial year (October 2023) we were operating out of four locations across Lambeth in Streatham, West Norwood, Brixton and Stockwell. We were also making plans to set up a new service in Croydon delivered in partnership with a local refugee charity, CRDC, to support newly recognised refugees at risk of homelessness. This marks another milestone for Spires as we will be delivering a new service within a new borough.

Our core activities include:

- Daycentre services - hot meal, clothes, food parcels, toiletries
- Housing support – tenancy sustainment, help into housing
- Benefits support – DWP drop-in
- Women's service – Outreach and drop-in for sex-workers and women at risk of violence and deprivation
- Access to Health Inclusion Nurse, podiatrist, dentistry and mental health team
- Immigration support – Bi-monthly drop-in with Southwark Law Centre, weekly Polish drop-in.

Report of the Trustees
for the year ended 30 September 2023

Below is an overview of the support Spires delivers through its Housing and Homelessness and Women's Services.

1. Housing and Homelessness Service (H&H)

Our Housing and Homelessness service works to empower homeless and vulnerably housed adults to source and maintain secure and appropriate accommodation whilst tackling the root causes of their homelessness. Our service provides stability and an opportunity for people to rebuild their lives.

Spires' support workers typically first meet people during our weekday breakfast service, where they are offered food, clothes and other necessities. In most cases immediate assessment and support actions take place. The team will identify individual's housing requirements and underlying support needs; and work with local authorities and private landlords to find suitable housing, provides employment drop-in sessions, benefit advice, mental health support and helps to reduce substance misuse. Every plan is different, but the team consistently support people to:

- Access or maintain housing and accommodation
- Access mental health services and adopt wellbeing strategies
- Register with a GP and access physical health services
- Work with drug and alcohol services and establish healthier coping strategies
- Develop basic IT, budgeting /finance skills and work-ready skills
- Maintain personal safety and establish a support network

In August, we took an important step in our strategy to expand our reach beyond our day-centre in Streatham. Twice a week we now deliver our breakfast and drop-in service for people experiencing homelessness or who are vulnerably housed from St Luke's church in West Norwood. Since September we have held 36 sessions, serving 342 breakfasts to 179 different individuals.

Case study:

Paddy attended Spires drop-in at West Norwood looking for help with his homelessness. He is a 71-year-old Jamaican national who had been sleeping in a friend's garden shed since receiving his indefinite leave to remain. He had been living and working in the UK for 20 years until his health drastically deteriorated meaning he was left with having no benefits or accommodation. We completed a prevention from homelessness application and applied for Pension Credit, Housing benefits and for a freedom pass. A housing assessment was completed placing him in temporary accommodation while we continue to monitor his health issues by attending all health appointments with him. We remain in regular contact with Paddy as we support him to maintain his current and future tenancies.

Report of the Trustees
for the year ended 30 September 2023

2. Women's Services

Spires has a dedicated team of staff who focus on supporting women. Central to this is the Spires Streetlink service which for the last 25 years has maintained a consistent source of support for women who are engaged in sex work.

Women who are sex working from the street are among the most marginalised and it is therefore essential that support is delivered through outreach so that we can meet them where they are at. Supporting them in their own territory, on their own terms and at times that coincide with their working hours, enables us to build trust establish positive relationships to achieve beneficial outcomes. Our Spires-Street link service has continued to complete 2-4 outreach sessions per week during 2023.

The key aims and outcomes from outreach include:

- Providing condoms and harm reduction advice;
- Providing a link to other support services;
- Signposting women who are sex-working to the Spires Centre.

During 2023 we also strengthened our service provision for vulnerable women. In February, the team started a weekly women's only drop-in space within the Spires Centre. During the year the number of women accessing the service in any one session has increased from 5 to 23. Since June 2023 we have also run a Spires drop-in based within Lambeth's Drug and Alcohol Service for women.

In July 2023, were highly commended for "outstanding Achievement in outreach and rough sleeper provision" by Homeless Link's Excellence Awards.

Highly Commended
Outstanding achievement in
outreach and rough sleeper provision
The Spires Centre



Spires were also pleased to welcome the BBC who shadowed members of the Women's Team whilst on shift. An extract from the report can be found on Linked In:

<https://www.linkedin.com/feed/update/urn:li:activity:7004488585865297920>

Report of the Trustees
for the year ended 30 September 2023

Case study: Tracey originally came from Eastern Europe to the UK with her two children and her ex-partner. However, they had recently separated as he had become increasingly controlling and emotionally abusive, and Tracey had major safety concerns for her and the children. Tracey was also facing homelessness as she had been dependent on her ex-partner to cover rental costs.

We initially issued food parcels before conducting a full assessment. We liaised with her landlord and supported Tracy to obtain a temporary visa. This meant that Tracey could be placed in safe temporary accommodation. Spires helped Tracey to settle into the new accommodation by providing bedding, cooking equipment and a microwave. Spires' support meant Tracey and her children were in a more settled and safer position.

Client Feedback

"I just want to drop you another line to say thank you for the wonderful work you and SPIRE did for [...]. She is now safe and sound in temporary accommodation and plugged into substance misuse services in Lewisham. I firmly believe she would not be alive if had not been for your intervention. Thank you. She has fed back nothing but admiration for SPIRE and the work you have done, citing your engagement with her as a vulnerable person as the best source of help, non stigmatising and proactive – she could have had. I also found you trained, experienced and agile in your support for me re what steps to take and in your prompt dealings with her."

"Spires is a place filled with laughter and kindness. It is a safe place for me, where I can come for help and not be judged for my past."

"Spires has helped me so much, they have taken the stress away, a big weight has been lifted thanks to their support."

"Thank you very much for your help. After 2 years in the hotel, it was a shock to find myself on the street once I got my refugee status, especially as a lone woman. I really appreciate all that you do, it is too much to manage alone."

"I am happy as well that i have a place to stay, yesterday [...] gave me a room to stay and now i am living there , thank you very much for everything and helping me ."

"I'm so glad I was referred to Spires. I didn't understand how the systems worked here, everything is so confusing, especially when it is in a different language."

Financial Review

The Statement of Financial Activities shows that incoming resources were £580,447 which is an increase from £457,088 in 2022. Net outgoing resources in the year were £574,019 which is an increase from the 2022 figure of £552,880.

2022 proved to be a difficult year financially, with Spires recording a deficit of £95,792. Whilst Spires was at the upper end of its reserves, the trustees considered the risk of further draw on reserves in 2023 should be minimised. Despite a more competitive funding environment, and challenging financial circumstances, including the ongoing cost of living crisis, Spires succeeded in achieving a small surplus in 2023.

**Report of the Trustees
for the year ended 30 September 2023**

In 2023, Spires also implemented its new fundraising strategy. Raising sufficient funds each year is an ongoing challenge and the coming year is expected to hold unique challenges. The focus is on obtaining longer term funding and diversifying our income streams to ensure financial stability. Please see the future planning section below for further explanation.

Principal funding sources

During 2023 funding from a combination of grant-making trusts and contracts with statutory funders has enabled the continuation of Spires' services. Grants from trusts account for approximately 80% of our annual income, with contracts and other assistance (in-kind support from individuals, church communities, schools and community groups) completing the picture. Spires remains equally appreciative of financial and in-kind support from individuals, church communities, schools and community groups that continue to support our work each year. A full list of our donors and supports can be found at the end of this report.

Principal financial management policies

Spires has a simple financial structure and model focussed on the need to sustain a breakeven position, supported by a prudent level of financial reserves. Surplus funds are maintained on bank deposit so as to maximise the opportunity to earn interest. The Trustees review cash flow projections for a year ahead at each meeting and efforts to maintain grant funding are tailored according to the relative risk of activities running out of financial support.

Reserves policy

Free reserves are unrestricted funds not invested in fixed assets or otherwise committed. The Trustees have established a policy of aiming to maintain free reserves of between three and six months of total resources expended, which equates to a figure of between £143,504.75 and £287,009.50. In the current year the unrestricted reserves are £239,652.

Review of the Year

The Spires financial year ends on September 30th. However, for the sake of clarity we reference the calendar year January – December of 2023 in the below review.

Demand for Spires' services has increased over the course of 2023, and we are seeing more people seeking our support. Up until May 2023, we were seeing between 90 -110 different individuals accessing services per month, in June this rose to over 120 people and in November it exceeded 160. This compares with 70-95 in 2022 and 50-80 in 2021.

Over the course of the year, we had 217 sessions with over 489 service users accessing our daycentre space (4,129 attendances). During 2023 we served 4,023 breakfasts compared with 3,903 in 2022 and 2,983 in 2021 over the same time period. Typically, our Housing and Homelessness Team helps 3 -5 people a month move into new housing.

During 2023, the number of contacts with women rose significantly to 1,614. This compares with 784 contacts in 2022 and 1,179 in 2021. The cumulative number of women seen during outreach (410) has also risen when compared with 2022 (354) and 2021 (366). There has also been an increase in the number of women supported through in-depth casework – 481 women were supported compared with 422 in 2022 and 480 in 2021.

As described above, Spires is focused on the outcomes achieved through interventions. This is a shift from short term help to longer term recovery. Some key outcomes from 2023 are included below:

Report of the Trustees
for the year ended 30 September 2023



In November 2023 we began to deliver services in the neighbouring borough of Croydon for the first time. Once a week we run a drop-in service with Croydon Refugee Day Centre (CRDC) for newly recognised refugees who are homeless or at risk of homelessness. The service includes support to understand and access housing options, including the Council housing team; help completing streetlink referrals, outreach or hostel referrals; support to make benefit applications or open a bank account and help to register or be referred to health services. Between November 2023 and December 2023, we supported 40+ people through this service.

Community Support

Spires began as a community led response to help those in poverty and social deprivation. Community support and local volunteers remain as important as ever for our work. This support includes individual donations, harvest collections from schools and churches and support from local businesses. As we continue to develop our multi-site model and working within new communities, we look forward to developing new relationships and connections.

Volunteers play an essential role in helping staff to deliver key services for the people we support. They have played key roles in delivering day centre activities through cooking and serving breakfasts. We also have a dedicated team of volunteers who support the women's team on outreach and an admin volunteer who has played a substantial role in managing the funder database.

As well as the gift of their invaluable time, volunteers play an important role by acting as ambassadors championing the Spires' cause. In this Instagram video shared on LinkedIn ([24 Post | Feed | LinkedIn](#)), one of our dedicated and longstanding volunteers, Clare, talks about the work that occurs during Outreach as well as the resilience of the women. In her words, she seeks to inspire others "to be today's beacon of hope and action and compassion" and shares different ways in which people can get involved and help Spires.

**Report of the Trustees
for the year ended 30 September 2023**

Future Plans

Office Move and Hub and Multi-Site Working Model

After over 30 years in our current location, our partnership with St Leonards is coming to an end. This upcoming move has provided an opportunity for Spires to review our ways of working, including the development of the hub and spoke model. This sees Spires working from multiple locations and in partnership with others to deliver our services.

During the next 12 months the priority will be to develop the strategic plan for the implementation of the new model. This will include the move to the new premises in Stockwell, the approach to identifying new locations and maintaining core services set-up through the new drop-in services.

As demand for Spires' services continues to rise and the financial climate continues to be challenging, another priority will be developing community connections and supporters, as well as raising awareness of Spires and the services it provides.

Financial Planning

A key focus for 2023 was the development and implementation of our new fundraising strategy, this included specified funding cycles, quarterly targets for both the number of applications submitted and the potential value of applications and a review of the application tracker in every board meeting.

To ensure there is a robust process for reviewing income and expenditure, the Trustees have created a Finance, Fundraising and Risk subcommittee and its members (the CEO, the Chair of the Board and the Treasurer) meet regularly to review income/spending/cashflow and prepare a forecast through the end of the financial year.

Although we were successful in achieving a modest surplus in 2023, the funding and wider financial environment remains challenging. Additionally, during the next 12-18 months, a number of key multi-year funds are set to come to an end. Part of our financial focus will therefore be on developing reserves and identifying replacement funding sources.

In addition to identifying new multi-year funders an important part of our fundraising strategy has been the development of our community fundraising, business and individual supporters. As we start to work out of new locations, we will look to strengthen our ties and connections in these areas.

Report of the Trustees
for the year ended 30 September 2023

Case Management

This year Spires updated its client database, which was implemented in March 2023. This update allows us to record and report on a wider range of client outcomes and delivery of service provisions, including through statistical information and case studies. Spires focuses on the key metrics of health, housing, money, legal, work and training opportunities.

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. Spires is a private charitable company limited by guarantee, having no share capital, governed by its memorandum and articles of association. The liability of each member in the event of a winding up is £10. The charitable company does not use 'Limited' in its name by virtue of section 30 of The Companies Act 2006. The affairs of the company are managed by the Trustees who are obliged to meet at least four times a year for this purpose. The Trustees may number between three and ten.

Public benefit

When planning activities, the trustees have considered the Charity Commission's guidance on public benefit and are satisfied these are compliant with the guidance.

The post of Trustee

Trustees are recruited through advertising followed by an application and interview. Subsequent appointment is by an ordinary resolution of the Board. Trustees are subject to periodic retirement and reappointment.

Trustee induction and training

New Trustees visit the Centre to meet staff, volunteers and clients and to understand fully the nature of Spires work. New Trustees are encouraged to shadow Spires' key staff by arrangement. Further specific skills training deemed necessary to undertake the role of Trustee may be arranged in conjunction with Spires Chair of Trustees and Spires Chief Executive.

Management and organisation

The Trustees meet every two months to coordinate the general strategy, direction and management of Spires, receiving detailed reports from Spires' Chief Executive and other officers as required. In addition, there is a sub-committee structure in place to progress certain critical areas of work with the day-to-day affairs of Spires delegated to the Chief Executive.

Risk management

The trustees have assessed the major risks to which the charitable company is exposed and are satisfied that systems are in place to mitigate the exposure to those risks. An organisational risk register is held and reviewed at each board meeting.

THE SPIRES CENTRE (REGISTERED NUMBER: 03785409)

**Report of the Trustees
for the year ended 30 September 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03785409 (England and Wales)

Registered Charity number
1076888

Registered office
2nd Floor, Elmfield House,
5 Stockwell Mews
Lambeth
SW9 9GX

Trustees

Idris Arshad (appointed 05.12.22, resigned 05.02.24)
Schnel Hanson (resigned 05.12.22)
Fleur Swaney (appointed 05.12.22)
Natasha Roberts
Dan Fairclough
Rossana Rocchini
Fiona Richmond

The respective Incumbents are Trustees/Directors by virtue of their office.

The Directors of the charitable company are Trustees for the purposes of charity law and throughout this report are collectively referred to as Trustees.

Independent Examiner

Tudor John Limited Nightingale House 46-48 East Street Epsom Surrey KT17 1HQ

Bankers:

NatWest, Streatham Branch, 54 Streatham High Road, London SW16 1BZ
Bank of Scotland, 600 Gorgie Road, Edinburgh EH11 3XP and

The Spires Centre is a member of:

Homeless Link
Lambeth MARAC
Lambeth VAWG Forum (Violence Against Women and Girls)
Lambeth Sexual Exploitation Harm Panel (SEHP)
Women's Resource Centre
National Ugly Mugs

**Report of the Trustees
for the year ended 30 September 2023**

Service Partnerships

Croydon Refugee Day Centre (CRDC)
Emmaus SLC
Find & Treat Team, University College Hospitals London
Groundswell
Guy's and St Thomas' NHS Foundation Trust's Health Inclusion Team
Job Centre Plus
Lambeth Drug and Alcohol Treatment Consortium
Safer Neighbourhood Team
Salvation Army
South London and Maudsley Hospital
Southwark Law Centre
SPEAR London
START Team
Thames Reach
The Robes Project

Funders and Community Supports: We are very grateful to the organisations that have been generous supporters of Spires in the financial year:

Community Supporters:

City Harvest
Fareshare
Franco Manca
Marks and Spencer
The Body Shop
The White Stuff
Tesco

Report of the Trustees
for the year ended 30 September 2023

Funders:

B&Q Foundation
Buzzacott
City Bridge Foundation
Coopers Charity CIO
David & Ruth Lewis Trust
Emmaus SLC
Garfield Weston
Gisela Graham Foundation
Gold and Silver Wyre Drawers Company
Gowling WLG Charitable Trust
Heyman Charitable Trust
Highfields Trust
Inner London Magistrates Courts Poor Box and Feeder Charity
Julia and Hans Rausing Trust
LHA
Lloyds Bank Foundation
Miranda Bennion Charitable Trust
Robert Gavron
Souter Charitable Trust
Stavros Niarchos Foundation
Streets of London
The Albert Hunt Trust
The Alexandra Trust
The Fitton Trust
The Gibbs Trust
The Marsh Trust
The National Lottery – Reaching Communities
The Tara Getty Foundation
The Wimbledon Foundation Homelessness Fund
The Worshipful Company of Basketmakers
The Worshipful Company of Secretaries
The 29th May 1961 Trust
Thrale Almshouse and Relief in Need Charity

Approved by order of the board of trustees on11/06/2024..... and signed on its behalf by:



.....
Ms Rossana Rocchini - Trustee

**Independent Examiner's Report to the Trustees of
The Spires Centre (Registered number: 03785409)**

Independent examiner's report to the trustees of The Spires Centre ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Hazel Day

Tudor John Limited
Nightingale House
46-48 East Street
Epsom
Surrey
KT17 1HQ

Date: 21st June 2024

THE SPIRES CENTRE

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 30 September 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	220,629	-	220,629	101,900
Charitable activities	5				
Rough Sleeper Service		-	45,000	45,000	34,999
Tenancy Support		35,958	23,333	59,291	36,830
Community engagement		-	-	-	22,917
Women's Support Service		2,000	242,358	244,358	204,820
Consultancy activity		-	-	-	45,398
Other trading activities	3	5,727	-	5,727	9,554
Investment income	4	<u>5,442</u>	<u>-</u>	<u>5,442</u>	<u>670</u>
Total		<u>269,756</u>	<u>310,691</u>	<u>580,447</u>	<u>457,088</u>
EXPENDITURE ON					
Raising funds	6	30,474	-	30,474	24,692
Charitable activities	7				
Rough Sleeper Service		100,780	93,333	194,113	181,001
Adult Learning Service		-	-	-	2,280
Tenancy Support		94,059	-	94,059	71,489
Other		-	-	-	21,020
Community engagement		-	-	-	30,034
Women's Support Service		38,015	217,358	255,373	204,820
Consultancy activity		<u>-</u>	<u>-</u>	<u>-</u>	<u>17,544</u>
Total		<u>263,328</u>	<u>310,691</u>	<u>574,019</u>	<u>552,880</u>
NET INCOME/(EXPENDITURE)		6,428	-	6,428	(95,792)
RECONCILIATION OF FUNDS					
Total funds brought forward		233,224	50,000	283,224	379,016
TOTAL FUNDS CARRIED FORWARD		<u>239,652</u>	<u>50,000</u>	<u>289,652</u>	<u>283,224</u>

The notes form part of these financial statements

THE SPIRES CENTRE (REGISTERED NUMBER: 03785409)

**Balance Sheet
30 September 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	13	9,873	-	9,873	13,164
CURRENT ASSETS					
Debtors	14	47,836	-	47,836	29,035
Cash at bank and in hand		<u>227,828</u>	<u>50,000</u>	<u>277,828</u>	<u>266,599</u>
		275,664	50,000	325,664	295,634
CREDITORS					
Amounts falling due within one year	15	(45,885)	-	(45,885)	(25,574)
NET CURRENT ASSETS		<u>229,779</u>	<u>50,000</u>	<u>279,779</u>	<u>270,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		239,652	50,000	289,652	283,224
NET ASSETS		<u>239,652</u>	<u>50,000</u>	<u>289,652</u>	<u>283,224</u>
FUNDS	16				
Unrestricted funds				239,652	233,224
Restricted funds				<u>50,000</u>	<u>50,000</u>
TOTAL FUNDS				<u>289,652</u>	<u>283,224</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 11.10.2024 and were signed on its behalf by:



Ms Rossana Rocchini - Trustee

The notes form part of these financial statements

THE SPIRES CENTRE

**Cash Flow Statement
for the year ended 30 September 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	7,103	(114,382)
Interest paid		<u>(1,316)</u>	<u>(1,284)</u>
Net cash provided by/(used in) operating activities		<u>5,787</u>	<u>(115,666)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(3,512)
Interest received		<u>5,442</u>	<u>640</u>
Net cash provided by/(used in) investing activities		<u>5,442</u>	<u>(2,872)</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		11,229	(118,538)
Cash and cash equivalents at the beginning of the reporting period		<u>266,599</u>	<u>385,137</u>
Cash and cash equivalents at the end of the reporting period		<u><u>277,828</u></u>	<u><u>266,599</u></u>

The notes form part of these financial statements

THE SPIRES CENTRE

Notes to the Cash Flow Statement for the year ended 30 September 2023

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	6,428	(95,792)
Adjustments for:		
Depreciation charges	3,291	3,998
Interest received	(5,442)	(640)
Interest paid	1,316	1,284
(Increase)/decrease in debtors	(18,801)	1,081
Increase/(decrease) in creditors	20,311	(24,313)
Net cash provided by/(used in) operations	<u>7,103</u>	<u>(114,382)</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.22 £	Cash flow £	At 30.9.23 £
Net cash			
Cash at bank and in hand	<u>266,599</u>	<u>11,229</u>	<u>277,828</u>
	<u>266,599</u>	<u>11,229</u>	<u>277,828</u>
Total	<u>266,599</u>	<u>11,229</u>	<u>277,828</u>

The notes form part of these financial statements

THE SPIRES CENTRE

Notes to the Financial Statements for the year ended 30 September 2023

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 25% on reducing balance

Assets costing less than £500 are not capitalised but expense through the SoFA.

TAXATION

As a registered charity, the company is not liable to income tax on its various forms of income on the basis that it is applied for charitable purposes. Income tax is recoverable on gift and donations and is accounted for as it becomes receivable.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Restricted incoming resources which relate to fixed assets expenditure are transferred to unrestricted funds following their utilisation to the extent that such expenditure relates to the furtherance of direct charitable (unrestricted) activities. Depreciation is thereafter accounted for as an expense within unrestricted funds.

Accumulated funds represent aggregate retained amounts, both restricted and unrestricted, which finance the company's operation. They comprise investment in fixed assets and working capital.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2023

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donation	<u>220,629</u>	<u>101,900</u>

3. OTHER TRADING ACTIVITIES

	2023	2022
	£	£
Fundraising Events	<u>5,727</u>	<u>9,554</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Sundry income	-	30
Deposit account interest	<u>5,442</u>	<u>640</u>
	<u>5,442</u>	<u>670</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	2023	2022
		£	£
Grants	Rough Sleeper Service	45,000	34,999
Consultancy	Tenancy Support	35,958	29,330
Grants	Tenancy Support	23,333	7,500
Grants	Community engagement	-	22,917
Consultancy	Women's Support Service	2,000	-
Grants	Women's Support Service	242,358	204,820
Consultancy	Consultancy activity	-	45,398
		<u>348,649</u>	<u>344,964</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Big Lottery	171,450	154,419
Garfield Weston Foundation	25,000	-
Lloyds TSB	-	22,917
Worshipful Company of Basketmakers	-	5,000
Stavros Niarchos Foundation	23,333	-
LHA London	30,000	30,000
Streets of London	15,000	-
City of London	45,908	40,400
David & Ruth Lewis Family Charitable Trust	-	10,000
Tara Getty Foundation	-	7,500
	<u>310,691</u>	<u>270,236</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2023

6. RAISING FUNDS

RAISING DONATIONS AND LEGACIES

	2023	2022
	£	£
Staff costs	29,862	22,386
Fundraising	<u>612</u>	<u>2,306</u>
	<u>30,474</u>	<u>24,692</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Rough Sleeper Service	46,710	147,403	194,113
Tenancy Support	73,079	20,980	94,059
Women's Support Service	<u>194,021</u>	<u>61,352</u>	<u>255,373</u>
	<u>313,810</u>	<u>229,735</u>	<u>543,545</u>

8. SUPPORT COSTS

	Management £	Human resources £	Governance costs £	Totals £
Rough Sleeper Service	53,237	78,992	15,174	147,403
Tenancy Support	16,040	-	4,940	20,980
Women's Support Service	<u>47,639</u>	<u>-</u>	<u>13,713</u>	<u>61,352</u>
	<u>116,916</u>	<u>78,992</u>	<u>33,827</u>	<u>229,735</u>

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	3,291	3,998
Other operating leases	<u>29,312</u>	<u>28,595</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2023 nor for the year ended 30 September 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

THE SPIRES CENTRE

Notes to the Financial Statements - continued
for the year ended 30 September 2023

11. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	360,824	315,426
Social security costs	29,945	26,136
Other pension costs	19,245	16,096
	<u>410,014</u>	<u>357,658</u>

No member of staff received remuneration in excess of £60,000.

The average number of employees during the year was 12 (2022 - 11)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	80,880	21,020	101,900
Charitable activities			
Rough Sleeper Service	-	34,999	34,999
Tenancy Support	29,330	7,500	36,830
Community engagement	20,834	2,083	22,917
Women's Support Service	-	204,820	204,820
Consultancy activity	45,398	-	45,398
Other trading activities	9,554	-	9,554
Investment income	670	-	670
Total	<u>186,666</u>	<u>270,422</u>	<u>457,088</u>
EXPENDITURE ON			
Raising funds	24,692	-	24,692
Charitable activities			
Rough Sleeper Service	146,001	35,000	181,001
Adult Learning Service	2,280	-	2,280
Tenancy Support	47,542	23,947	71,489
Other	-	21,020	21,020
Community engagement	27,951	2,083	30,034
Women's Support Service	-	204,820	204,820
Consultancy activity	17,544	-	17,544
Total	<u>266,010</u>	<u>286,870</u>	<u>552,880</u>
NET INCOME/(EXPENDITURE)	(79,344)	(16,448)	(95,792)
RECONCILIATION OF FUNDS			
Total funds brought forward	312,569	66,447	379,016

THE SPIRES CENTRE

Notes to the Financial Statements - continued
for the year ended 30 September 2023

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>233,225</u>	<u>49,999</u>	<u>283,224</u>

13. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Totals £
COST			
At 1 October 2022 and 30 September 2023	<u>45,638</u>	<u>43,828</u>	<u>89,466</u>
DEPRECIATION			
At 1 October 2022	45,638	30,664	76,302
Charge for year	<u>-</u>	<u>3,291</u>	<u>3,291</u>
At 30 September 2023	<u>45,638</u>	<u>33,955</u>	<u>79,593</u>
NET BOOK VALUE			
At 30 September 2023	<u>-</u>	<u>9,873</u>	<u>9,873</u>
At 30 September 2022	<u>-</u>	<u>13,164</u>	<u>13,164</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	1,762	792
Other debtors	-	50
Prepayments and accrued income	<u>46,074</u>	<u>28,193</u>
	<u>47,836</u>	<u>29,035</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	4,420	3,782
Social security and other taxes	9,634	7,310
Accruals and Deferred Income	25,889	8,754
Accrued expenses	<u>5,942</u>	<u>5,728</u>
	<u>45,885</u>	<u>25,574</u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2023

16. MOVEMENT IN FUNDS

	At 1.10.22 £	Net movement in funds £	Transfers between funds £	At 30.9.23 £
Unrestricted funds				
General fund	78,284	6,428	154,940	239,652
Special Projects fund	<u>154,940</u>	<u>-</u>	<u>(154,940)</u>	<u>-</u>
	233,224	6,428	-	239,652
Restricted funds				
Support Fund	<u>50,000</u>	<u>-</u>	<u>-</u>	<u>50,000</u>
TOTAL FUNDS	<u><u>283,224</u></u>	<u><u>6,428</u></u>	<u><u>-</u></u>	<u><u>289,652</u></u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	269,756	(263,328)	6,428
Restricted funds			
Big Lottery Reaching Communities	171,450	(171,450)	-
Stavros Niarchos Foundation	23,333	(23,333)	-
LHA London	30,000	(30,000)	-
Streets of London	15,000	(15,000)	-
Garfield Weston	25,000	(25,000)	-
City of London	<u>45,908</u>	<u>(45,908)</u>	<u>-</u>
	310,691	(310,691)	-
TOTAL FUNDS	<u><u>580,447</u></u>	<u><u>(574,019)</u></u>	<u><u>6,428</u></u>

Comparatives for movement in funds

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
Unrestricted funds			
General fund	157,629	(79,345)	78,284
Special Projects fund	<u>154,940</u>	<u>-</u>	<u>154,940</u>
	312,569	(79,345)	233,224
Restricted funds			
Emergency Support Fund	50,000	-	50,000
Tenancy Support	<u>16,447</u>	<u>(16,447)</u>	<u>-</u>
	66,447	(16,447)	50,000
TOTAL FUNDS	<u><u>379,016</u></u>	<u><u>(95,792)</u></u>	<u><u>283,224</u></u>

THE SPIRES CENTRE

Notes to the Financial Statements - continued for the year ended 30 September 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	186,665	(266,010)	(79,345)
Restricted funds			
Rough Sleepers Support	35,000	(35,000)	-
Community Engagement	2,083	(2,083)	-
Wimbledon Foundation Homeless Fund	17,250	(17,250)	-
Women's support service	204,820	(204,820)	-
Tenancy Support	7,500	(23,947)	(16,447)
IT Equipment	3,770	(3,770)	-
	<u>270,423</u>	<u>(286,870)</u>	<u>(16,447)</u>
TOTAL FUNDS	<u>457,088</u>	<u>(552,880)</u>	<u>(95,792)</u>

Direct Fund - this fund represents funding received directly in respect of performing the Charitable activities. The value at the end of the year represents the net book value of assets specifically funded for use in these Charitable activities.

Fundraiser - this is money received towards the cost of employing a fundraiser to help generate funds and enable the Charity to improve its financial position.

Emergency Support Fund - this money has been given to the Charity to cover any expenses which may arise in the event that the Charity was forced to close. It is not available for use as day to day funding of the activities.

Special Projects Fund - this money has been provided to support the aims and objects of Spires, money can be withdrawn from the fund only after all trustees have been consulted and a majority have indicated agreement to the expenditure. Trustees have agreed that as far as possible the money should be used for special projects or in exceptional circumstances to support a shortfall in the annual revenue of Spires. In order to preserve the special projects nature of the fund any revenue payments required should be kept to a minimum and in any case must not exceed £50,000 in any one year and only be made available in the most serious of circumstances.

17. RELATED PARTY DISCLOSURES

There were no related party transactions requiring disclosure during the year.

18. DEFERRED INCOME

Incoming resources deferred and accrued at 30th September 2023 are made up of the following:

	2023	2022
Accrued income b/fwd at 1st October 2022	-	-
Deferred income b/fwd at 1st October 2022	6,667	2,083
Received in the year	346,481	349,548
Accrued income c/fwd at 30th September 2023	16,334	-
Deferred income c/fwd at 30th September 2023	<u>(20,833)</u>	<u>(6,667)</u>
Released in the year	<u>348,649</u>	<u>344,964</u>