

CHARITY REGISTRATION NUMBER 1110314

COMPANY REGISTRATION NUMBER 5396512

**CAUSEWAY CHARITABLE SERVICES**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**



# CAUSEWAY CHARITABLE SERVICES

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	M M Hamid M Lally S Baugh D Gore G A Cheshire E J Aitkenhead J P Waters F Dwyer K Jones-Kensah	(Appointed 5 June 2025) (Appointed 5 September 2025)
<b>Secretary</b>	R Bird	
<b>Chief executive officer</b>	H Ball	
<b>Charity number</b>	1110314	
<b>Company number</b>	5396512	
<b>Principal address</b>	3rd Floor 32 Eyre Street Sheffield S1 4QZ	
<b>Registered office</b>	3rd Floor 32 Eyre Street Sheffield S1 4QZ	
<b>Auditors</b>	UHY Hacker Young 6 Broadfield Court Broadfield Way Sheffield S8 0XF	
<b>Bankers</b>	Barclays Bank plc P.O. Box 1385 2 Arena Court Sheffield S9 2WV	
<b>Solicitors</b>	Stone King LLP 1 Park Row Leeds LS1 5HN	

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# CAUSEWAY CHARITABLE SERVICES

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# **CAUSEWAY CHARITABLE SERVICES**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)".

### **Objectives and activities**

#### **Our Purpose**

At Causeway, our purpose is to enable marginalised and vulnerable individuals to find their voice and ensure society recognises their value

- We are committed to transforming lives and driving lasting change both for the people we support and society as a whole.
- We work to create thriving futures for all and strive to be the bridge to lasting change.

We recognise that both survivors of exploitation and perpetrators of crime often share experiences of marginalisation and vulnerability, shaped by systemic inequalities, poverty and social exclusion. By addressing the needs of both groups, we aim to break the cycles of harm and create pathways to dignity, independence and lasting change.

These individuals face significant physical and psychological barriers, leading to vulnerability and marginalisation, which heightens their risk of exploitation and re-exploitation.

The trauma they have experienced is often deep rooted and this severely hinders their ability to take steps to overcome their experiences and the barriers they face. Through our services and intervention projects we go beyond basic support and pro-actively work with our survivors to enable them to become successful, positive and valued contributing members of society.

#### **Our Vision**

To ensure a thriving future for marginalised and vulnerable people, including survivors of slavery and exploitation.

#### **Our Goals**

- To provide support and protection that enables people to break free from the cycle of crime and exploitation
- To amplify survivor voices alongside our own and work together towards a fairer society
- To actively collaborate and work in partnership across public and private sectors to achieve a more just and equitable society for marginalised and vulnerable people.

## **CAUSEWAY CHARITABLE SERVICES**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Our commitments to achieve our goals**

##### **Amplifying survivor voices**

We will help survivors find their voice, ensuring they are heard, recognised and their contributions valued by society.

##### **Informed decision making**

We will bring the insights of survivors alongside our expert network of partners, stakeholders, supporters and practitioners, to the forefront of decision-making processes.

##### **Innovate and collaborate**

We will continually evolve and strengthen our services by working with private, public, and academic partners, advocating for the rights of survivors at every opportunity.

##### **Invest in our workforce**

We will prioritise the development of our staff, ensuring they are equipped and supported to deliver the best possible care.

##### **Strengthen our resilience**

We will strengthen the resilience of our organisation to ensure the sustainability of our work so we can continue our work for as long as it is needed.

##### **Raise public awareness**

We will educate the public and our partners about the prevalence of modern slavery and exploitation through impactful and empowering content, campaigns and initiatives, ensuring that this abhorrent crime no longer remains hidden.

##### **Engagement with government and authorities**

We will actively work in partnership with government officials, public sector agencies such as Police, NHS and Local Authorities to play our part in preventing exploitation and achieve positive outcomes for those we support.

## **CAUSEWAY CHARITABLE SERVICES**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Modern Slavery Support**

In 2024/25 we supported 1,385 survivors through our National Referral Mechanism (NRM) and post NRM provision and continued to deliver effective added value support through our running of the Bright Future matching service following the launch of its new online recruitment platform and our extended material assistance programme Life Supply.

All this has been achieved against a backdrop of political change and policy review, which at times proved very challenging. Key points of note include the planned implementation of the previous Government's Rwanda Bill causing many survivors to choose to opt out of support for fear of deportation, the riots and civil unrest through the summer months where we were forced to respond in earnest to protect our staff and service users alike and a change in government that brought with it a new approach by the Home Office to managing the backlog within the decision making process around the NRM.

All these external factors have affected the referral mechanism and its function from different perspectives and in the case of the civil unrest left those in our care feeling increasingly vulnerable and fearing for their safety.

Our response to weathering these external storms was to remain steadfast in our commitment to both supporting those who have experienced exploitation and Modern Slavery but also in our commitment to raising awareness and educating the public as much as we can to the realities of this abhorrent crime and the significant impact conflation with the asylum agenda has caused to survivor outcomes.

#### **Crime Reduction Services**

Our work in this area has continued to incrementally achieve excellent outcomes and we were proud moving into financial year 2024/25 to be delivering on four contracts across both South Yorkshire and the North West with further interest in our work in this space continually developing.

Unfortunately, uncertainty around Policing budgets in the North West led to the pause of Merseyside Deferred Prosecution Scheme and the cease of the Immediate Justice Pilot in the October of 2024. This was incredibly sad for us to both lose the staff associated with these programmes but also the opportunity to achieve the change we were seeing with the participants concerned who had benefited from their delivery.

We are proud to report that over the lifetime of MDPS over 600 individuals engaged with the scheme fully out of 1,056 referrals and engagement increased year on year through delivery. Re-offending rates for those who did engage were consistently lower than those who disengaged after referral.

Throughout 2024/25 we supported a total of 1,338 service users across all the live programmes and were also able to influence further innovation and development through the submission of 2 business cases to commissioners relevant to the improvement and enhancement of service delivery, ensuring best value for money for the commissioner and desired outcomes for service users. Both business cases were approved, and outcomes subsequently improved in regard to breadth of support across custody and the completion of goals for service users.

## CAUSEWAY CHARITABLE SERVICES

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

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#### Impact of the external environment

The change in government brought with it significant financial impact for the charity sector including ourselves. The Chancellors decision in the Autumn to increase Employers National Insurance contributions and the uncertainty the budget shared placed on public sector commissioning budgets, led to us not only losing two of our Crime Reduction contracts representing significant income to us but also facing a significant increase in our core overheads that could not be contained.

Due to these financial impacts, we were forced to review the scale of our workforce and our overhead expenditure and put in place an efficiencies programme to address the resultant deficit.

This not only meant job losses but also a need to rethink the planned Strategic plan objectives and a rescope of what could be achieved and what should be the focus of the forthcoming three-year period.

#### Achievements and performance

2024/25 saw Causeway achieve some key milestones and face some significant challenges.

Throughout the year we have continued to strive to ensure our Service Users come first and receive the best possible support and care that we can provide.

We have worked closely with the Executive team to build stability into the organisation through what was a transition year, through developing and setting our new three-year Strategic Plan, embedding SharePoint and new financial software to support our core to operate as efficiently as possible and working to strengthen our Board incrementally through skills audit assessments and considered recruitment process.

We launched and delivered several exciting digital projects including a refresh of our website, the launch of our online help and advice hub and its supporting Modern Slavery Risk Checker and our online ordering system for Life Supply creating equity and dignity of choice for survivors accessing our material assistance support programme.

We critically continued to maintain and strengthen our cross-sector partnerships to enable more development opportunities and in turn better outcomes for survivors.

#### Financial review

The Trustees make strategic decisions based on the financial position of the charity by reference to the financial information (i.e. budgets, cashflows) provided to them. They do not however carry out the routine day to day management of the charity, for which the responsibility is delegated to the CEO, Senior Leadership team and wider operational department managers.

Causeway received £8,963,687 (2024: £9,629,929) of income during the financial year to 31 March 2025 and expended £9,524,165 (2024: £9,761,143), showing a planned deficit of £560,478 (2024: £131,214). The principal sources of funds are disclosed in notes 3-4 to the accounts.

At 31 March 2025 the charity's reserves were at £2,612,912 (2024: £3,173,390), of which £2,595,012 (2024: £3,173,390) were unrestricted. The charity's freely available unrestricted reserves at 31 March 2025 were £2,312,797 (2024: £2,863,010). In line with good practice and our policy, Causeway seeks to hold between three and six months of current operating costs in reserve for unforeseen circumstances to enable the charity to continue to operate in such circumstances. This is to ensure the sustainability of our vital services to the vulnerable is maintained without disruption.

## **CAUSEWAY CHARITABLE SERVICES**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Looking ahead**

We emerged from 2024/25 a slightly smaller organisation with a refreshed plan. We remain cautious about the future as our main contractual income comes up for renewal in the coming year.

Our evolution, approach to innovation and progress will be slightly slower and more incremental than anticipated but we intend to prioritise building resilience into our core through the coming year and aim to secure a level of security through contract renewal that will support us to then implement the more aspirational projects we would like to take forward in the future.

We will welcome a new Chair to our Board in 2025/26, and we will seek to ensure that the Board continues to collaborate and support the Executive team in the strongest way possible, to strive for the best possible outcomes for our survivors in the long term.



## CAUSEWAY CHARITABLE SERVICES

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

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#### Structure, governance and management

Causeway Charitable Services is a registered charity (number 1110314) and a limited company (number 5396512). All Trustees are also Directors for the purposes of Company law, and are members of the company and guarantee to contribute £1 in the event of a winding up. There are at least three Managing Trustees at any one time. New Trustees are recruited via a thorough process, involving advertising via an external advertising platform, with interviews and due diligence being carried out in line with our Trustee On-boarding procedure. Once recruited Trustees undergo a structured induction process. The Chair of Trustees maintains close contact with the CEO to whom the day-to-day operational management is delegated. The Charity is governed by its Memorandum and Articles of Association.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

F R Smith	(Resigned 31 December 2024)
J M A Oswald	(Resigned 30 June 2025)
M M Hamid	
M Lally	
S Baugh	
D Gore	
G A Cheshire	
E J Aitkenhead	
J P Waters	
R M Smith	(Appointed 12 April 2024 and resigned 20 March 2025)
F Dwyer	(Appointed 5 June 2025)
K Jones-Kensah	(Appointed 5 September 2025)

#### Key Management Personnel:

Helen Ball (Chief Executive Officer)  
Amy Bond (Chief Operating Officer)  
Deepa Mistry (Chief Finance Officer)

The Charity operates a Management board consisting of Heads of Finance, Operations, Services, People & Culture, Assurance, Business Development & Fundraising, Communications & Engagement.

#### Recruitment and appointment of trustees

The organisation seeks to ensure that there is diversity of experience and expertise among the Trustees. During the financial year, the Charity carried out a skills audit of its member Trustees to inform future recruitment in the coming financial year and established an effective Remuneration and Nominations Committee to oversee appointments to the Board.

A key element of the Board's development is the inclusion of lived experience voice. This is essential if we are to ensure the voices of the people we support are at the heart of decision making and is an area we intend to nurture and grow over time.

## **CAUSEWAY CHARITABLE SERVICES**

### **TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025**

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#### **Trustee Induction and Training**

Prospective Trustees become familiar with the practical work of the charity through their presence at meetings and visits to our services and offices. All Trustees are also encouraged to attend an annual away day. A variety of documents and training opportunities exist for Trustees when they are inducted, and all Trustees are provided with a set of Causeway's key Policies and Procedures.

#### **Organisational structure**

The Trustees meet on a regular quarterly basis and more often when required. Meetings are held online and in person to a pre agreed schedule.

At each meeting Trustees are provided with reports from the CEO and their leadership team that enable them to track the strategic progress of the organisation, monitor financial health and key risks and remain up to date on the day-to-day operations of the charity.

A Remuneration and Nominations Committee meets bi-annually to support the review of pay and remuneration for employees and oversee appointments and nominations to the Board.

None of the Trustees have any beneficial interest in the Company.

#### **Internal control- Managing risk**

The Trustees review and approve the Charity's risk management procedures each year.

They create a Strategic Risk Register each year alongside the CEO to determine the major risks to which the Charity is exposed, the potential impact if an individual risk materialises, and what mitigating actions are in place, or need to be put in place, in order to reduce each risk to a level which the Trustees consider to be acceptable.

The Trustees have assessed the major risks to which the Charity is exposed throughout this financial year and are satisfied that systems are in place to mitigate exposure to the major risks.

The principal specific risk to which the charity is currently exposed is financial, due to potential loss or reduction in its contractual services.

The salary of senior staff and other employees is set by the Board of Trustees before the new financial year following an annual pay review process overseen by the Remunerations and Nominations Committee.

The Trustees apply three criteria in deciding levels of pay:

- The impact of each post on the Charity's stated objectives
- The external jobs market and the level of pay needed to attract and retain employees with the required skills.
- The financial resources and financial sustainability of the Charity

The salary of key managers and other staff is set by the Board of Trustees before the new financial year. The Trustees apply three criteria in deciding the level of pay:

- The impact of each post on the Charity's stated objectives
  - The external jobs market and the level of pay needed to attract managers with the required skills
  - The financial resources and financial sustainability of the Charity
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## CAUSEWAY CHARITABLE SERVICES


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

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#### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

  
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**F Dwyer**

Chair of Trustees

Dated: 08/12/2025.....

## **CAUSEWAY CHARITABLE SERVICES**

### **STATEMENT OF TRUSTEES' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025**

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The trustees, who are also the directors of Causeway Charitable Services for the purpose of company law, are responsible for preparing the Trustees' Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that year.

In preparing these accounts, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts 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.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAUSEWAY CHARITABLE SERVICES**

### **Opinion**

We have audited the financial statements of Causeway Charitable Services (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

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

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

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

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAUSEWAY CHARITABLE SERVICES CONTINUED**

### **Other information**

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

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAUSEWAY CHARITABLE SERVICES CONTINUED**

### **Responsibilities of trustees**

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose 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 charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAUSEWAY CHARITABLE SERVICES CONTINUED**

Based on our understanding of the charity and the sector in which it operates, we identified the principal risks of non-compliance with laws and regulations related to the acts by the charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inflated revenue and the charity's net income for the year.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, review of correspondence with and reports to the regulators, including correspondence with the Charity Commission, review of correspondence with legal advisors and enquiries of management in so far as they related to the financial statements, and in testing of journals and evaluating whether there was evidence of bias by the trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Michael Mealing (Senior Statutory Auditor)**  
**for and on behalf of UHY Hacker Young**

27 November 2025

**Chartered Accountants**  
**Statutory Auditor**



# CAUSEWAY CHARITABLE SERVICES

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £
<b><u>Income from:</u></b>					
Grants and donations	3	125,456	92,381	217,837	301,581
Charitable activities	4	8,724,059	-	8,724,059	9,298,198
Other trading activities	5	-	-	-	500
Investments	6	21,791	-	21,791	29,650
<b>Total income</b>		<u>8,871,306</u>	<u>92,381</u>	<u>8,963,687</u>	<u>9,629,929</u>
<b><u>Expenditure on:</u></b>					
Raising funds	7	<u>135,903</u>	<u>-</u>	<u>135,903</u>	<u>161,859</u>
Charitable activities	8	<u>9,317,830</u>	<u>70,432</u>	<u>9,388,262</u>	<u>9,599,284</u>
<b>Total resources expended</b>		<u>9,453,733</u>	<u>70,432</u>	<u>9,524,165</u>	<u>9,761,143</u>
<b>Net (outgoing)/incoming resources before transfers</b>		(582,427)	21,949	(560,478)	(131,214)
<b>Net (outgoing)/incoming resources before transfers</b>		(582,427)	21,949	(560,478)	(131,214)
Gross transfers between funds		<u>4,049</u>	<u>(4,049)</u>	<u>-</u>	<u>-</u>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		(578,378)	17,900	(560,478)	(131,214)
Fund balances at 1 April 2024		<u>3,173,390</u>	<u>-</u>	<u>3,173,390</u>	<u>3,304,604</u>
<b>Fund balances at 31 March 2025</b>		<u><u>2,595,012</u></u>	<u><u>17,900</u></u>	<u><u>2,612,912</u></u>	<u><u>3,173,390</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## CAUSEWAY CHARITABLE SERVICES

### BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	15		405,067		440,978
<b>Current assets</b>					
Stocks	16	53,240		200,461	
Debtors	17	990,636		1,809,932	
Investments	18	497,710		627,018	
Cash at bank and in hand		1,094,672		493,829	
		<u>2,636,258</u>		<u>3,131,240</u>	
<b>Creditors: amounts falling due within one year</b>	19	<u>(305,561)</u>		<u>(268,230)</u>	
Net current assets			2,330,697		2,863,010
<b>Total assets less current liabilities</b>			2,735,764		3,303,988
<b>Creditors: amounts falling due after more than one year</b>	20		(122,852)		(130,598)
<b>Net assets</b>			<u>2,612,912</u>		<u>3,173,390</u>
<b>Income funds</b>					
Restricted funds	23		17,900		-
Unrestricted funds			2,595,012		3,173,390
			<u>2,612,912</u>		<u>3,173,390</u>

The financial statements were approved by the board of directors and authorised for issue on 27 November 2025 and are signed on its behalf by:

F Dwyer  
Trustee

Company Registration No. 5396512

# CAUSEWAY CHARITABLE SERVICES

## STATEMENT OF CASH FLOWS

### FOR THE YEAR ENDED 31 MARCH 2025

		2025	2024
	Notes	£	£
<b>Cash flows from operating activities</b>			
Cash generated from/(absorbed by) operations	28	463,518	(276,391)
<b>Investing activities</b>			
Purchase of tangible fixed assets		(11,715)	(68,587)
Movement on fixed term bonds		129,308	(627,018)
Investment income received		26,991	24,450
<b>Net cash generated from/(used in) investing activities</b>		144,584	(671,155)
<b>Financing activities</b>			
Repayment of bank loans		(7,259)	(10,037)
<b>Net cash used in financing activities</b>		(7,259)	(10,037)
<b>Net increase/(decrease) in cash and cash equivalents</b>		600,843	(957,583)
Cash and cash equivalents at beginning of year		493,829	1,451,412
<b>Cash and cash equivalents at end of year</b>		1,094,672	493,829

# CAUSEWAY CHARITABLE SERVICES

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

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### 1 Accounting policies

#### Company information

Causeway Charitable Services is a private company limited by guarantee incorporated in England and Wales. The registered office is 3rd Floor, 32 Eyre Street, Sheffield, S1 4QZ.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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 charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future whilst recognising the issues raised in respect of going concern. For the year ended 31 March 2025 the charity's net expenditure was £560,478 with the charity having net assets at 31 March 2025 of £2,612,912.

The two properties currently owned by the charity are in the process of being sold with the expectation that this will reduce the pressures of maintaining and financing these properties, whilst also providing a cash injection into the charity.

The charity's main contract which was due to finish at the end of June 2025 has now been extended to January 2027 and is currently under bidding process for the primary provider to the Home Office. There is an expectation for the bidding process to be completed by March 2026 with the anticipated mobilisation of the new contract to start in the summer of 2026.

The trustees are confident that the charity can continue as a going concern both throughout the next twelve months and the foreseeable future. Thus, the trustees continue to adopt the going concern basis of accounting in preparing the accounts.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.4 Incoming resources

Grants and voluntary income comprising gifts, donations and other forms of income, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable, except insofar as they are incapable of financial measurement.

The value of income from donations in kind is based on the estimated value of the goods donated. Income is recognised once the stock has been distributed to service users.

The value of services provided by volunteers has not been included.

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

#### 1.5 Resources expended

Resources expended are recognised in the year in which they are incurred inclusive of VAT.

Charitable expenditure comprises costs incurred by the charity in the delivery of its activities and includes costs that can be allocated directly to such activities and costs of an indirect nature to support them.

Governance costs are those incurred in connection with the administration of the charity and compliance with constitutional and statutory requirements.

Grants for other charitable activities are made at the discretion of the trustees and are recognised in the year in which they are made.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% Straight line
Leasehold property improvements	33% Straight line
Fixtures, fittings & equipment	20% Straight line/33% Straight line
Motor vehicles	10% Straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Fixed assets costing less than £500 are not capitalised.

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/(expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.8 Stocks

Stocks are stated at estimated cost. Stocks arise from donations in kind which have been received and not distributed to service users by the year end. As donated, when no price is provided an equivalent price for the goods is obtained by researching similar items.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Impairment of financial assets**

Financial assets, other than those held at fair value through income and expenditure, are assessed for indicators of impairment at each reporting date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected.

If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in net income/(expenditure) for the year.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in net income/(expenditure) for the year.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

#### 1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in net income/(expenditure) for the period.

### 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no judgements or estimates which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.



## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### 3 Grants and donations

	Unrestricted funds	Restricted funds	Unrestricted funds
	2025 £	2025 £	2024 £
Donations and gifts	92,996	-	244,616
Grants receivable	32,460	92,381	56,965
	<u>125,456</u>	<u>92,381</u>	<u>301,581</u>

#### Donated goods and services

The donations and gifts balance of £92,996 (2024 £244,616) includes donations in kind with a fair value of £51,743 (2024 £165,663) that were received by the charity. During the year the charity distributed goods with a fair value of £196,464 (2024 £141,705), leaving a stock balance at 31 March 2025 of £53,240 (2024 £200,461) as shown in note 16.

#### 4 Charitable activities

	2025 £	2024 £
Services provided under contract and other charitable activities	<u>8,724,059</u>	<u>9,298,198</u>

#### 5 Other trading activities

	2025 £	2024 £
Fundraising events	<u>-</u>	<u>500</u>

## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 6 Investments

	2025 £	2024 £
Interest receivable	21,791	29,650

#### 7 Raising funds

	2025 £	2024 £
<u>Fundraising and publicity</u>		
Advertising	8,614	67,740
Staff costs	127,289	94,119
	<u>135,903</u>	<u>161,859</u>
Fundraising and publicity	135,903	161,859
	<u>135,903</u>	<u>161,859</u>

£941 of the £8,614 expenditure on advertising relates to fundraising expenses.

## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### 8 Charitable activities

	2025 £	2024 £
Staff costs	5,333,349	4,871,404
Depreciation	47,626	51,543
Repairs and maintenance	103,517	153,996
Telephone	52,398	59,094
Training costs	52,809	79,948
Motor and travel expenses	201,149	220,469
Rent, charges and accommodation	854,498	1,054,627
Distributions of donations in kind	196,464	141,705
Insurance	38,290	32,998
Legal and professional fees	309,921	343,898
Bank interest and charges	17,408	10,432
Sundry expenses	88,616	112,807
Light and heat	151,665	143,426
Rates	54,606	48,680
Food and drink	-	33,835
Activities and outings	10,362	15,810
Printing, postage and stationery	18,723	18,616
IT expenses	235,203	261,038
Cleaning	43,777	57,680
Licences and subscriptions	27,066	38,909
Allowances	1,486,640	1,837,193
Glasspool project expenses	58,351	-
Loss on disposal of fixed assets	-	1,159
	<u>9,382,438</u>	<u>9,589,267</u>
Grant funding of activities (see note 9)	-	5,337
Share of governance costs (see note 10)	5,824	4,680
	<u>9,388,262</u>	<u>9,599,284</u>
<b>Analysis by fund</b>		
Unrestricted funds	9,317,830	9,599,284
Restricted funds	70,432	-
	<u>9,388,262</u>	<u>9,599,284</u>

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 9 Grants payable

	2025 £	2024 £
Grants to institutions:		
Other	-	5,337
	<u>-</u>	<u>5,337</u>
	<u>-</u>	<u>5,337</u>

### 10 Support costs

	Support costs £	Governance costs £	2025 £	Support costs £	Governance costs £	2024 £
Audit fees	-	5,824	5,824	-	4,680	4,680
	<u>-</u>	<u>5,824</u>	<u>5,824</u>	<u>-</u>	<u>4,680</u>	<u>4,680</u>
	<u>-</u>	<u>5,824</u>	<u>5,824</u>	<u>-</u>	<u>4,680</u>	<u>4,680</u>
Analysed between						
Charitable activities	-	5,824	5,824	-	4,680	4,680
	<u>-</u>	<u>5,824</u>	<u>5,824</u>	<u>-</u>	<u>4,680</u>	<u>4,680</u>

Governance costs includes payments to the auditors of £5,824 (2024: £4,680) for audit fees. Other costs includes payments to the auditors of £4,856 (2024: £4,320) for other services.

### 11 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	5,824	4,680
Depreciation of owned tangible fixed assets	47,626	51,542
	<u>53,450</u>	<u>56,222</u>

### 12 Trustees

None of the other trustees (or any persons connected with them) received any remuneration or any other benefits from employment with the charity during the year.

The aggregate amount of expenses reimbursed to 5 trustees (2024: 1) in respect of business travel and out of pocket expenses amounted to £614 (2024: £22).

The charity's Memorandum and Articles of Association expressly permits trustees to be remunerated provided certain conditions are met.

## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 13 Employees

##### Number of employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Employees	171	164
Trustees	10	9
	<u>181</u>	<u>173</u>

##### Employment costs

	2025 £	2024 £
Wages and salaries	4,865,497	4,439,932
Social security costs	466,032	412,473
Other pension costs	129,109	113,118
	<u>5,460,638</u>	<u>4,965,523</u>

The number of employees whose annual remuneration was £60,000 or more were:

	2025 Number	2024 Number
£60,001-£70,000	<u>3</u>	<u>2</u>

#### 14 Taxation

In view of the charitable objects of the company and of its registered charity status, no taxation should be payable.

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 15 Tangible fixed assets

	Land and buildings	Leasehold property improvements	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2024	398,251	1,376	245,434	35,000	680,061
Additions	-	-	11,715	-	11,715
At 31 March 2025	398,251	1,376	257,149	35,000	691,776
<b>Depreciation and impairment</b>					
At 1 April 2024	54,514	1,199	181,625	1,745	239,083
Depreciation charged in the year	8,499	177	35,445	3,505	47,626
At 31 March 2025	63,013	1,376	217,070	5,250	286,709
<b>Carrying amount</b>					
At 31 March 2025	335,238	-	40,079	29,750	405,067
At 31 March 2024	343,737	177	63,809	33,255	440,978

The charity's freehold land and buildings are subject to a mortgage with the balance owed at 31 March 2025 amounting to 39% (2024: 40%) of their net book value.

### 16 Stocks

	2025 £	2024 £
Donated goods received for distribution to service users	53,240	200,461

### 17 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	57,810	1,670,030
Other debtors	1,470	5,200
Prepayments and accrued income	931,356	134,702
	990,636	1,809,932

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 18 Current asset investments

	2025 £	2024 £
Fixed term bonds	497,710	627,018

### 19 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	21	7,764	7,277
Other taxation and social security		102,627	101,506
Trade creditors		22,204	75,492
Other creditors		17,304	22,847
Accruals and deferred income		155,662	61,108
		305,561	268,230

### 20 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	21	122,852	130,598

## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 21 Loans and overdrafts

	2025 £	2024 £
Bank loans	130,616	137,875
	<u>          </u>	<u>          </u>
Payable within one year	7,764	7,277
Payable after one year	122,852	130,598
	<u>          </u>	<u>          </u>
Amounts included above which fall due after five years:		
Payable by instalments	96,275	105,463
	<u>          </u>	<u>          </u>

The mortgage is secured by a first legal charge over the charity's freehold land and buildings.

#### 22 Retirement benefit schemes

	2025 £	2024 £
<b>Defined contribution schemes</b>		
Charge to profit or loss in respect of defined contribution schemes	129,109	113,118
	<u>          </u>	<u>          </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.



## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### 23 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
Flexible Frontline Fund	-	58,500	(58,352)	-	148
LifeLine	-	2,500	-	(2,500)	-
LifeLink	-	19,358	(1,606)	-	17,752
LifeSupply	-	10,000	(10,000)	-	-
Other	-	2,023	(474)	(1,549)	-
	-	92,381	(70,432)	(4,049)	17,900

The Flexible Frontline Fund is fully funded by Glasspool Trust, and is a project where Causeway Charitable Services will work alongside Glasspool Trust as a grant delivery partner to alleviate financial hardship.

LifeLine, LifeLink and LifeSupply are all support projects run by Causeway Charitable Services for survivors of modern slavery.

Other small restricted grants were received from Together Housing Association, PCC Devon & Cornwall, Hospital Saturday Fund and Greater Manchester Combined Authority in relation to small expenses for Anti-slavery engagement events.

#### 24 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	At 31 March 2025 £
General funds	3,173,390	8,871,306	(9,453,733)	4,049	2,595,012

# CAUSEWAY CHARITABLE SERVICES

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 24 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	3,304,604	9,629,929	(9,761,143)	-	3,173,390

### 25 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025	Unrestricted funds 2024
	£	£	£	£
Fund balances at 31 March 2025 are represented by:				
Tangible assets	405,067	-	405,067	440,978
Current assets/(liabilities)	2,312,797	17,900	2,330,697	2,863,010
Long term liabilities	(122,852)	-	(122,852)	(130,598)
	2,595,012	17,900	2,612,912	3,173,390

### 26 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	659,991	678,354
Between two and five years	498,257	213,474
	1,158,248	891,828

## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

#### 27 Related party transactions

##### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	233,631	243,806

The key management personnel of the charity includes the trustees and the senior leadership team, comprising of the Chief Executive Officer, the Chief Operations Officer and the Chief Finance Officer.

None of the trustees received any remuneration or benefits during the period.

The trustees review payments made to employees in equivalent managerial positions in similar organisations when considering the levels of pay for key managers. The trustees also take into consideration the ability of the charitable company to be able to pay such salaries.

There were no other related party transactions to disclose.

#### 28 Cash generated from operations

	2025 £	2024 £
Deficit for the year	(560,478)	(131,214)
Adjustments for:		
Investment income recognised in statement of financial activities	(21,791)	(29,650)
(Gain)/loss on disposal of tangible fixed assets	-	1,159
Depreciation and impairment of tangible fixed assets	47,626	51,543
Movements in working capital:		
Decrease/(increase) in stocks	147,221	(23,959)
Decrease/(increase) in debtors	814,096	(245,840)
Increase in creditors	36,844	101,570
<b>Cash generated from/(absorbed by) operations</b>	<b>463,518</b>	<b>(276,391)</b>

## CAUSEWAY CHARITABLE SERVICES

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### 29 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	493,829	600,843	1,094,672
Loans falling due within one year	(7,277)	(487)	(7,764)
Loans falling due after more than one year	(130,598)	7,746	(122,852)
	<u>355,954</u>	<u>608,102</u>	<u>964,056</u>