

THE HOMELESS FOUNDATION

England & Wales · Charity number 1122802

Details

Status Registered

Legal form Charitable company

Company number [06426197](#)

Registered 2008-02-15

Register [View on the Charity Commission register](#)

Contact

Address Woodlands House
Whitbourne
Worcester
WR6 5RZ

Phone 07000563455

Email move@homelessthf.org

Website www.homelessthf.org

Activities

Objects: TO RELIEVE EITHER INDIVIDUALLY OR GENERALLY PERSONS WHO ARE IN CONDITIONS OF NEED, HARDSHIP OR DISTRESS ON A NATIONAL BASIS.

Activities: The principal activities of The Homeless Foundation are to provide homes to be used as 'move-on' accommodation to help homeless people 'move-on' from hostels and B&Bs. We also provide "Move-In" Grants to buy essentials that ensure their move to independent living is successful. From 2015 we also provide "Prevention Services" for 18 to 25 year olds - online advice & education programme for schools.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE WORCESTERSHIRE
- Worcestershire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-11-30	£59,526	£26,237	-	-
2024-11-30	£51,439	£24,330	-	-
2023-11-30	£70,101	£15,939	-	-
2022-11-30	£61,490	£24,585	-	-
2021-11-30	£59,639	£16,737	-	-

Trustees

Name	Role	Appointed
JOANNE ELAINE O'DONNELL		
KIERAN O'DONNELL		
Victoria Emma Jenkins-Leigh		2014-06-01

THE HOMELESS FOUNDATION

England & Wales - Charity number 1122802

Accounts



REGISTERED COMPANY NUMBER: 6426197 (England and Wales)
REGISTERED CHARITY NUMBER: 1122802

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2025
for
The Homeless Foundation

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

The Homeless Foundation

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for the year ended 30 November 2025

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The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2025

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 November 2025. 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).

The trustees have complied with the duty in section 17 of the 2022 Charities Act to have regard to guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Homeless Foundation as stated in our governing document is: "to relieve, either individually or generally, persons who are in conditions of need, hardship or distress on a National basis."

The key aim of The Homeless Foundation is to assist in eradicating homelessness. We hope to achieve this by focusing solely on providing Move-on Accommodation for the homeless which helps them transition from hostels to independent living.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and we are in no doubt that our activities in helping the homeless provides a clear public benefit.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

Our one-bedroom flats continue to be used as move-on accommodation and are managed by one of our charity partners. While these units are small, we believe that their design has contributed to the occupants' ability to live independently and move on from homelessness.

Most of our focus has been on the completion of the redevelopment of our 8 bed HMO which is being converted into 8 self-contained flats. The project should have been completed in January 2025 but has been delayed until March 2026 due to difficulties having the new utility services connected. This work requires a one week road closure which was finally granted for 14 February 2026.

Fundraising activities

We did not engage in any fundraising activities, however, £19,243 of unsolicited donations were received via PayPal Giving and directly from donors, most of whom wished to remain anonymous. Where possible GiftAid was claimed on all donations.

Internal and external factors

There are various internal and external factors that are relevant to the achievement of our objectives. Some are within our control and others are outside our control. The key external factors relate to the economy and the cost of residential housing. The key internal factors relate to our ability to manage our properties effectively while maintaining good working relationships with other charities with whom we work.

FINANCIAL REVIEW

Financial position

The results for the year show a surplus of £33,289 prior to any property revaluations.

All expenditure in the year related to charitable activities and investment management costs. No expenses or remuneration was paid to any of the trustees.

Investment management costs were 24% of gross investment income. This is a decrease of 6% from last year and is in-line with expectations.

Income from charitable activities has reduced by £2,318 this year due to the conversion of our 8 bedroom HMO into self-contained flats.

Principal funding sources

The principal funding source in the year was investment income at 48% with income from voluntary donations representing 32% of total income and income from charitable activities representing 20% of total income.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2025

FINANCIAL REVIEW

Reserves policy

The trustees have reviewed the charity's needs for reserves in accordance with the guidance issued by the Charity Commission.

Regarding our reserve policy, we are maintaining reserves at £6,000 which should cover 6 months of admin and governance costs. Any amounts in excess of this will be allocated to the current development project. This policy will be reviewed periodically.

Our reserves currently stand at £40,155.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Our plans for the coming year are to complete the main development and provide move-on accommodation for an additional 8 single homeless people. We believe that this will help the future occupants to become fully responsible for all aspects of their lives and be better able to maintain tenancies going forward.

Our focus going forward for the next five years will be to cover our costs and make significant repayments on our debt while still providing homes for the homeless in Worcester.

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.

Recruitment and appointment of new trustees

The trustees who are also directors of the company have the power to appoint new trustees and there are various circumstances where a trusteeship can be terminated as set out in article 3.5 in the Articles of Association.

The trustees do not currently anticipate the need to appoint any new trustees. The existing trustees possess all the skills and experience required to run the charity at this stage in its development. Should further skills be required in the future then the need for additional trustees will be reviewed.

Organisational structure

The trustees meet every 6 months to consider the business of the charity. In addition to this, there is weekly telephone and email communication between the trustees regarding day to day operational matters.

Induction and training of new trustees

A trustee induction policy will be established prior to recruiting new trustees. This will involve one to one sessions on the work of the charity and visits to our resettlement houses. The training needs of existing trustees are reviewed periodically and any training requirements are sourced externally. During the year the trustees attended training courses on Compliance & Governance.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06426197 (England and Wales)

Registered Charity number

1122802

The Homeless Foundation

Report of the Trustees
for the year ended 30 November 2025

Registered office

Estate House
144 Evesham Street
Redditch
Worcestershire
B97 4HP

Trustees

Mrs J E O'Donnell
K P O'Donnell
Mrs V E Jenkins-Leigh

Company Secretary

Mrs J E O'Donnell

Independent Examiner

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Mills & Reeve LLP
78-84 Colmore Row
Birmingham
B3 2AB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 February 2026 and signed on its behalf by:



K P O'Donnell - Trustee

**Independent Examiner's Report to the Trustees of
The Homeless Foundation**

Independent examiner's report to the trustees of The Homeless Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2025.

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

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.



Stephen Young BSc FCA

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

23 February 2026

The Homeless Foundation

Statement of Financial Activities
for the year ended 30 November 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	19,243	1,483
Charitable activities	5		
Provision of housing for the homeless		11,964	14,282
Investment income	4	<u>28,319</u>	<u>35,674</u>
Total		<u>59,526</u>	<u>51,439</u>
EXPENDITURE ON			
Raising funds	6	6,924	6,331
Charitable activities	7		
Provision of housing for the homeless		16,825	15,954
Homeless prevention services		928	845
Other		<u>1,560</u>	<u>1,200</u>
Total		<u>26,237</u>	<u>24,330</u>
Net gains/(losses) on investments		<u>(228,983)</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(195,694)	27,109
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,804,787</u>	<u>1,777,678</u>
TOTAL FUNDS CARRIED FORWARD		<u>1,609,093</u>	<u>1,804,787</u>

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet
30 November 2025

	Notes	2025 Unrestricted fund £	2024 Total funds £
FIXED ASSETS			
Tangible assets	12	649	866
Investments			
Investment property	13	643,223	643,223
Social investments	14	<u>1,125,066</u>	<u>1,142,985</u>
		1,768,938	1,787,074
 CURRENT ASSETS			
Debtors	15	3,460	1,877
Cash at bank		<u>41,816</u>	<u>25,835</u>
		45,276	27,712
 CREDITORS			
Amounts falling due within one year	16	(5,121)	(9,999)
		<u> </u>	<u> </u>
 NET CURRENT ASSETS		<u>40,155</u>	<u>17,713</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		1,809,093	1,804,787
 CREDITORS			
Amounts falling due after more than one year	17	(200,000)	-
		<u> </u>	<u> </u>
 NET ASSETS		<u>1,609,093</u>	<u>1,804,787</u>
 FUNDS	20		
Unrestricted funds		<u>1,609,093</u>	<u>1,804,787</u>
 TOTAL FUNDS		<u>1,609,093</u>	<u>1,804,787</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet - continued
30 November 2025

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 23 February 2026 and were signed on its behalf by:

Jaime O'Donnell

J E O'Donnell - Trustee

The Homeless Foundation

Notes to the Financial Statements for the year ended 30 November 2025

1. STATUTORY INFORMATION

The Homeless Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

2. 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, as modified by the revaluation of certain assets.

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.

Fixtures, fittings & equipment - 25% on reducing balance

Tangible fixed assets are included at cost, with items below £250 not being capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

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

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

3. DONATIONS AND LEGACIES		2025	2024
		£	£
Donations including gift aid		<u>19,243</u>	<u>1,483</u>
4. INVESTMENT INCOME		2025	2024
		£	£
Income from properties		27,244	27,000
Deposit account interest		<u>1,075</u>	<u>8,674</u>
		<u>28,319</u>	<u>35,674</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2025	2024
		£	£
Income from properties	Activity		
	Provision of housing for the homeless	<u>11,964</u>	<u>14,282</u>
6. RAISING FUNDS			
Investment management costs		2025	2024
		£	£
Rent, rates and service charge		2,815	2,974
Letting and management fees		3,270	3,105
Property repairs		<u>839</u>	<u>252</u>
		<u>6,924</u>	<u>6,331</u>
7. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	Totals
	Costs	costs (see	
	£	note 8)	£
Provision of housing for the homeless	5,448	11,377	16,825
Homeless prevention services	<u>928</u>	<u>-</u>	<u>928</u>
	<u>6,376</u>	<u>11,377</u>	<u>17,753</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	1,560	1,560
Provision of housing for the homeless	<u>508</u>	<u>10,869</u>	<u>-</u>	<u>11,377</u>
	<u>508</u>	<u>10,869</u>	<u>1,560</u>	<u>12,937</u>

Support costs, included in the above, are as follows:

			2025	2024
	Other resources expended £	Provision of housing for the homeless £	Total activities £	Total activities £
Insurance	-	291	291	180
Depreciation of tangible and heritage assets	-	217	217	289
Bank charges	-	979	979	2,560
Interest payable and similar charges	-	9,890	9,890	-
Accountancy	1,560	-	1,560	1,200
Legal fees	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,352</u>
	<u>1,560</u>	<u>11,377</u>	<u>12,937</u>	<u>12,581</u>

9. NET INCOME/(EXPENDITURE)

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

	2025 £	2024 £
Depreciation - owned assets	217	289
Independent examination	<u>1,560</u>	<u>1,200</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2025 nor for the year ended 30 November 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2025 nor for the year ended 30 November 2024.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	1,483
Charitable activities	
Provision of housing for the homeless	14,282
Investment income	<u>35,674</u>
Total	<u>51,439</u>
EXPENDITURE ON	
Raising funds	6,331
Charitable activities	
Provision of housing for the homeless	15,954
Homeless prevention services	845
Other	<u>1,200</u>
Total	<u>24,330</u>
NET INCOME	27,109
RECONCILIATION OF FUNDS	
Total funds brought forward	1,777,678
TOTAL FUNDS CARRIED FORWARD	<u>1,804,787</u>

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 December 2024 and 30 November 2025	<u>5,209</u>
DEPRECIATION	
At 1 December 2024	4,343
Charge for year	<u>217</u>
At 30 November 2025	<u>4,560</u>
NET BOOK VALUE	
At 30 November 2025	<u>649</u>
At 30 November 2024	<u>866</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 December 2024 and 30 November 2025	<u>643,223</u>
NET BOOK VALUE	
At 30 November 2025	<u>643,223</u>
At 30 November 2024	<u>643,223</u>

Fair value at 30 November 2025 is represented by:

	£
Valuation in 2012	150,000
Valuation in 2015	70,000
Valuation in 2021	60,000
Cost	<u>363,223</u>
	<u>643,223</u>

Investment property was valued on an open market basis by the trustees on 30 November 2025.

14. SOCIAL INVESTMENTS

	Property for charitable use £
MARKET VALUE	
At 1 December 2024	1,142,985
Additions	211,064
Revaluations	<u>(228,983)</u>
At 30 November 2025	<u>1,125,066</u>
NET BOOK VALUE	
At 30 November 2025	<u>1,125,066</u>
At 30 November 2024	<u>1,142,985</u>

Programme related investments were valued on an open market basis by the trustees on 30 November 2025.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

14. SOCIAL INVESTMENTS - continued

Cost or valuation at 30 November 2025 is represented by:

	Property for charitable use £
Valuation in 2012	82,209
Valuation in 2013	(15,815)
Valuation in 2017	27,199
Valuation in 2018	(2,800)
Valuation in 2019	(9,268)
Valuation in 2021	6,720
Valuation in 2025	(228,983)
Cost	<u>1,265,804</u>
	<u><u>1,125,066</u></u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	1,992	992
Prepayments and accrued income	<u>1,468</u>	<u>885</u>
	<u><u>3,460</u></u>	<u><u>1,877</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	2,414	2,414
Accruals and deferred income	<u>2,707</u>	<u>7,585</u>
	<u><u>5,121</u></u>	<u><u>9,999</u></u>

Rental income totalling £307 (2024: £300) has been deferred to next year, being the period the income relates to.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

17. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 £	2024 £
Bank loans (see note 18)	<u>200,000</u>	<u>-</u>

18. LOANS

An analysis of the maturity of loans is given below:

	2025 £	2024 £
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more 5 yr by instal	200,000	-

19. SECURED DEBTS

The following secured debts are included within creditors:

	2025 £	2024 £
Bank loans	<u>200,000</u>	<u>-</u>

CAF Bank Limited holds a fixed charge on the charity's investment property dated 14 November 2024.

20. MOVEMENT IN FUNDS

	At 1.12.24 £	Net movement in funds £	At 30.11.25 £
Unrestricted funds			
General fund	1,804,787	(195,694)	1,609,093
	<u>1,804,787</u>	<u>(195,694)</u>	<u>1,609,093</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,526	(26,237)	(228,983)	(195,694)
	<u>59,526</u>	<u>(26,237)</u>	<u>(228,983)</u>	<u>(195,694)</u>
TOTAL FUNDS				

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

20. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	1,777,678	27,109	1,804,787
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,777,678</u>	<u>27,109</u>	<u>1,804,787</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,439	(24,330)	27,109
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,439</u>	<u>(24,330)</u>	<u>27,109</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.23 £	Net movement in funds £	At 30.11.25 £
Unrestricted funds			
General fund	1,777,678	(168,585)	1,609,093
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,777,678</u>	<u>(168,585)</u>	<u>1,609,093</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	110,965	(50,567)	(228,983)	(168,585)
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>110,965</u>	<u>(50,567)</u>	<u>(228,983)</u>	<u>(168,585)</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2025

21. CAPITAL COMMITMENTS

In May 2024, the charity entered into a contract with D&S Construction for the conversion of its 8-bedroom HMO property into self-contained flats. The total value of the contract was £477,944, with estimated revisions of £20,437, leaving an estimated final contract value of £498,381. As at the year end, £451,667 had been paid, and the charity remains contractually committed to further expenditure of £46,714 in respect of this project. There are also related professional fees in the region of £8,800 still to pay.

22. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2025.

THE HOMELESS FOUNDATION

England & Wales - Charity number 1122802

Accounts



REGISTERED COMPANY NUMBER: 6426197 (England and Wales)
REGISTERED CHARITY NUMBER: 1122802

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2024
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The Homeless Foundation

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B97 4HP

The Homeless Foundation

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The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2024

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 November 2024. 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).

The trustees have complied with the duty in section 17 of the 2022 Charities Act to have regard to guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Homeless Foundation as stated in our governing document is: "to relieve, either individually or generally, persons who are in conditions of need, hardship or distress on a National basis."

The key aim of The Homeless Foundation is to assist in eradicating homelessness. We hope to achieve this by focusing solely on providing Move-on Accommodation for the homeless which helps them transition from hostels to independent living.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and we are in no doubt that our activities in helping the homeless provides a clear public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We provided move-on accommodation for 20 homeless people in Worcester.

Our iKozie MicroHome and our other one-bedroom flats continue to be used as move-on accommodation and are managed by one of our charity partners. While these units are small, we believe that their design has contributed to the occupants' ability to live independently and move on from homelessness.

Following our successful planning appeal, work commenced on the redevelopment of our 8 bed HMO which is now being converted into 8 self-contained flats. Funding for this will come from our own cash resources and a loan secured on our investment property.

Sadly, we had to shut down our HiHomie.org online advice website. We failed to obtain the funding or assistance necessary to update the resources and advice which had become outdated. The savings from this will be redirected into our move-on programme.

Fundraising activities

We did not engage in any fundraising activities, however, £1,483 of unsolicited donations were received via PayPal Giving and directly from donors, most of whom wished to remain anonymous. Where possible GiftAid was claimed on all donations.

We were delighted to receive £800 from Nisa Shops/Making a Difference Locally, reg Charity 1123800. We are grateful to the Nisa Local at Woodfield Close in Redditch who nominated The Homeless Foundation for this award.

Internal and external factors

There are various internal and external factors that are relevant to the achievement of our objectives. Some are within our control and others are outside our control. The key external factors relate to the economy and the cost of residential housing. The key internal factors relate to our ability to manage our properties effectively while maintaining good working relationships with other charities with whom we work.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2024

FINANCIAL REVIEW

The results for the year show a surplus of £27,109 prior to any property revaluations.

All expenditure in the year related to charitable activities and investment management costs. No expenses or remuneration was paid to any of the trustees.

Investment management costs were 18% of gross investment income. This is a decrease of 5% from last year and is in-line with expectations.

Income from charitable activities has reduced by £25,502 this year due to the conversion of our 8 bedroom HMO into self-contained flats.

A loan of £250,000 has been agreed and secured against our investment property. The property's lease needed to be extended by 90 years to meet the loan requirements and this cost £63,000 including legal fees. The lease extension has increased the property's market value by a similar amount.

Principal funding sources

The principal funding source in the year was investment income at 69% with income from charitable activities representing 28% of total income and voluntary donations representing 3% of total income.

Reserves policy

The trustees have reviewed the charity's needs for reserves in accordance with the guidance issued by the Charity Commission.

We reviewed our reserve policy and have reduced the amount needed to £6,000 which should cover 6 months of admin and governance costs. Any amounts in excess of this will be allocated to the current development project. This policy will be reviewed periodically.

Our reserves currently stand at £17,713.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Our plans for the coming year are to ensure the completion of the conversion of our 8 bedroom HMO into self-contained flats. Once completed the flats will be used as move-on accommodation for single homeless people and we believe that this will help the future occupants to become fully responsible for all aspects of their lives and be better able to maintain tenancies going forward.

We continue to look for opportunities to purchase additional homes for Move-on use and for sites suitable for iKozie MicroHomes.

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.

Recruitment and appointment of new trustees

The trustees who are also directors of the company have the power to appoint new trustees and there are various circumstances where a trusteeship can be terminated as set out in article 3.5 in the Articles of Association.

The trustees do not currently anticipate the need to appoint any new trustees. The existing trustees possess all the skills and experience required to run the charity at this stage in its development. Should further skills be required in the future then the need for additional trustees will be reviewed.

Organisational structure

The trustees meet every 6 months to consider the business of the charity. In addition to this, there is weekly telephone and email communication between the trustees regarding day to day operational matters.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A trustee induction policy will be established prior to recruiting new trustees. This will involve one to one sessions on the work of the charity and visits to our resettlement houses. The training needs of existing trustees are reviewed periodically and any training requirements are sourced externally. During the year the trustees attended training courses on Compliance & Governance.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06426197 (England and Wales)

Registered Charity number

1122802

Registered office

Estate House
144 Evesham Street
Redditch
Worcestershire
B97 4HP

Trustees

Mrs J E O'Donnell
K P O'Donnell
Mrs V E Jenkins-Leigh

Company Secretary

Mrs J E O'Donnell

Independent Examiner

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Mills & Reeve LLP
78-84 Colmore Row
Birmingham
B3 2AB

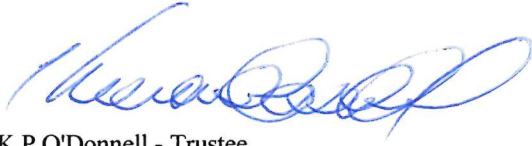
EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 14 July 2025 and signed on its behalf by:



K P O'Donnell - Trustee

**Independent Examiner's Report to the Trustees of
The Homeless Foundation**

Independent examiner's report to the trustees of The Homeless Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2024.

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').

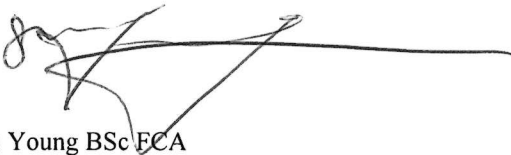
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

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.



Stephen Young BSc FCA

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

14 July 2025

The Homeless Foundation

Statement of Financial Activities
for the year ended 30 November 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	1,483	721
Charitable activities	5		
Provision of housing for the homeless		14,282	39,784
Investment income	4	<u>35,674</u>	<u>29,596</u>
Total		<u>51,439</u>	<u>70,101</u>
EXPENDITURE ON			
Raising funds	6	6,331	6,901
Charitable activities	7		
Provision of housing for the homeless		15,954	5,315
Homeless prevention services		845	2,283
Other		<u>1,200</u>	<u>1,440</u>
Total		<u>24,330</u>	<u>15,939</u>
NET INCOME		27,109	54,162
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,777,678</u>	<u>1,723,516</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,804,787</u></u>	<u><u>1,777,678</u></u>

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet
30 November 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS			
Tangible assets	12	866	1,155
Investments			
Investment property	13	643,223	580,000
Social investments	14	<u>1,142,985</u>	<u>838,606</u>
		1,787,074	1,419,761
CURRENT ASSETS			
Debtors	15	1,877	1,580
Cash at bank		<u>25,835</u>	<u>361,236</u>
		27,712	362,816
CREDITORS			
Amounts falling due within one year	16	(9,999)	(4,899)
		<u>17,713</u>	<u>357,917</u>
NET CURRENT ASSETS			
		1,804,787	1,777,678
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,804,787</u>	<u>1,777,678</u>
NET ASSETS			
		<u>1,804,787</u>	<u>1,777,678</u>
FUNDS	17		
Unrestricted funds		<u>1,804,787</u>	<u>1,777,678</u>
TOTAL FUNDS		<u>1,804,787</u>	<u>1,777,678</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet - continued

30 November 2024

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 14 July 2025 and were signed on its behalf by:



J E O'Donnell - Trustee

The Homeless Foundation
Notes to the Financial Statements
for the year ended 30 November 2024

1. STATUTORY INFORMATION

The Homeless Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

2. 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, as modified by the revaluation of certain assets.

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.

Fixtures, fittings & equipment - 25% on reducing balance

Tangible fixed assets are included at cost, with items below £250 not being capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

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

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

3. DONATIONS AND LEGACIES		2024	2023
		£	£
Donations including gift aid		<u>1,483</u>	<u>721</u>
4. INVESTMENT INCOME		2024	2023
		£	£
Income from properties		27,000	24,685
Deposit account interest		<u>8,674</u>	<u>4,911</u>
		<u>35,674</u>	<u>29,596</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2024	2023
	Activity	£	£
Income from properties	Provision of housing for the homeless	<u>14,282</u>	<u>39,784</u>
6. RAISING FUNDS			
Investment management costs		2024	2023
		£	£
Rent, rates and service charge		2,974	2,178
Letting and management fees		3,105	3,208
Property repairs		<u>252</u>	<u>1,515</u>
		<u>6,331</u>	<u>6,901</u>
7. CHARITABLE ACTIVITIES COSTS			
	Direct	Support	Totals
	Costs	costs (see	
	£	note 8)	£
Provision of housing for the homeless	4,633	11,321	15,954
Homeless prevention services	<u>785</u>	<u>60</u>	<u>845</u>
	<u>5,418</u>	<u>11,381</u>	<u>16,799</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	1,200	1,200
Provision of housing for the homeless	469	2,500	8,352	11,321
Homeless prevention services	<u>-</u>	<u>60</u>	<u>-</u>	<u>60</u>
	<u>469</u>	<u>2,560</u>	<u>9,552</u>	<u>12,581</u>

Support costs, included in the above, are as follows:

			2024	2023
Other resources expended £	Provision of housing for the homeless £	Homeless prevention services £	Total activities £	Total activities £
Insurance	180	-	180	-
Depreciation of tangible and heritage assets	289	-	289	385
Bank charges	2,500	60	2,560	60
Accountancy	-	-	1,200	1,440
Legal fees	<u>8,352</u>	<u>-</u>	<u>8,352</u>	<u>-</u>
	<u>1,200</u>	<u>60</u>	<u>12,581</u>	<u>1,885</u>

9. NET INCOME/(EXPENDITURE)

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

	2024 £	2023 £
Depreciation - owned assets	<u>289</u>	<u>385</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2024 nor for the year ended 30 November 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2024 nor for the year ended 30 November 2023.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

Unrestricted
fund
£

INCOME AND ENDOWMENTS FROM

Donations and legacies

721

Charitable activities

Provision of housing for the homeless

39,784

Investment income

29,596

Total

70,101

EXPENDITURE ON

Raising funds

6,901

Charitable activities

Provision of housing for the homeless

5,315

Homeless prevention services

2,283

Other

1,440

Total

15,939

NET INCOME

54,162

RECONCILIATION OF FUNDS

Total funds brought forward

1,723,516

TOTAL FUNDS CARRIED FORWARD

1,777,678

12. TANGIBLE FIXED ASSETS

Fixtures,
fittings
& equipment
£

COST

At 1 December 2023 and 30 November 2024

5,209

DEPRECIATION

At 1 December 2023

4,054

Charge for year

289

At 30 November 2024

4,343

NET BOOK VALUE

At 30 November 2024

866

At 30 November 2023

1,155

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 December 2023	580,000
Additions	<u>63,223</u>
At 30 November 2024	<u>643,223</u>
NET BOOK VALUE	
At 30 November 2024	<u>643,223</u>
At 30 November 2023	<u>580,000</u>

Fair value at 30 November 2024 is represented by:

	£
Valuation in 2012	150,000
Valuation in 2015	70,000
Valuation in 2021	60,000
Cost	<u>363,223</u>
	<u>643,223</u>

Investment property was valued on an open market basis by the trustees on 30 November 2024.

14. SOCIAL INVESTMENTS

	Property for charitable use £
MARKET VALUE	
At 1 December 2023	838,606
Additions	<u>304,379</u>
At 30 November 2024	<u>1,142,985</u>
NET BOOK VALUE	
At 30 November 2024	<u>1,142,985</u>
At 30 November 2023	<u>838,606</u>

Programme related investments were valued on an open market basis by the trustees on 30 November 2024.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

14. SOCIAL INVESTMENTS - continued

Cost or valuation at 30 November 2024 is represented by:

	Property for charitable use £
Valuation in 2012	82,209
Valuation in 2013	(15,815)
Valuation in 2017	27,199
Valuation in 2018	(2,800)
Valuation in 2019	(9,268)
Valuation in 2021	6,720
Cost	<u>1,054,740</u>
	<u><u>1,142,985</u></u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	992	992
Prepayments and accrued income	<u>885</u>	<u>588</u>
	<u><u>1,877</u></u>	<u><u>1,580</u></u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	2,414	2,199
Accruals and deferred income	<u>7,585</u>	<u>2,700</u>
	<u><u>9,999</u></u>	<u><u>4,899</u></u>

Rental income totalling £300 (2023: £300) has been deferred to next year, being the period the income relates to.

17. MOVEMENT IN FUNDS

	At 1.12.23 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	1,777,678	27,109	1,804,787
	<u>1,777,678</u>	<u>27,109</u>	<u>1,804,787</u>
TOTAL FUNDS	<u><u>1,777,678</u></u>	<u><u>27,109</u></u>	<u><u>1,804,787</u></u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	51,439	(24,330)	27,109
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>51,439</u>	<u>(24,330)</u>	<u>27,109</u>

Comparatives for movement in funds

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	1,723,516	54,162	1,777,678
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,723,516</u>	<u>54,162</u>	<u>1,777,678</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,101	(15,939)	54,162
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>70,101</u>	<u>(15,939)</u>	<u>54,162</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.22 £	Net movement in funds £	At 30.11.24 £
Unrestricted funds			
General fund	1,723,516	81,271	1,804,787
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>1,723,516</u>	<u>81,271</u>	<u>1,804,787</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2024

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	121,540	(40,269)	81,271
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>121,540</u>	<u>(40,269)</u>	<u>81,271</u>

18. CAPITAL COMMITMENTS

In May 2024, the charity entered into a contract with D&S Construction for the conversion of its 8-bedroom HMO property into self-contained flats. The total value of the contract is £501,841. As at the year end, £304,000 had been paid, and the charity remains contractually committed to further expenditure of £197,841 in respect of this project. There are also related professional fees in the region of £10,000 still to pay.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2024.

20. POST BALANCE SHEET EVENTS

After the balance sheet date, the company received a loan totalling £250,000 secured against its investment property, which had been contractually agreed prior to the year end.

THE HOMELESS FOUNDATION

England & Wales - Charity number 1122802

Accounts



REGISTERED COMPANY NUMBER: 6426197 (England and Wales)
REGISTERED CHARITY NUMBER: 1122802

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2023
for
The Homeless Foundation

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

The Homeless Foundation

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for the year ended 30 November 2023

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The Homeless Foundation
Report of the Trustees
for the year ended 30 November 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 November 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).

The trustees have complied with the duty in section 17 of the 2022 Charities Act to have regard to guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Homeless Foundation as stated in our governing document is: "to relieve, either individually or generally, persons who are in conditions of need, hardship or distress on a National basis."

The key aim of The Homeless Foundation is to assist in eradicating homelessness. We hope to achieve this by providing two key services:

1. Move-on Accommodation - a stepping-stone between hostels and independent living.
2. Prevention Services for 18 to 25 year olds - HiHomie.org Online Advice.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and we are in no doubt that our activities in helping the homeless provides a clear public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We provided move-on accommodation for 20 homeless people in Worcester.

Our iKozie MicroHome and our other one-bedroom flats continue to be used as move-on accommodation and are managed by one of our charity partners. While these units are small, we believe that their design has contributed to the occupants' ability to live independently and move on from homelessness.

We continued to pursue our appeal to remove the onerous planning conditions placed on our proposed development of our 8 bed HMO into self-contained flats. This has been successful and the conditions have been removed, so, we can now proceed with the redevelopment. In the meantime, the house is being used as shared move-on accommodation and being managed by one of our partner charities.

HiHomie.org our online advice website continues to help vulnerable young people, however, we are reviewing our ability to maintain and update the site to keep it relevant. We will decide on its future in early 2024.

Fundraising activities

We did not engage in any fundraising activities, however, £721 of unsolicited donations were received via PayPal Giving and directly from donors who wished to remain anonymous. Where possible GiftAid was claimed on all donations.

Internal and external factors

There are various internal and external factors that are relevant to the achievement of our objectives. Some are within our control and others are outside our control. The key external factors relate to the economy and the cost of residential housing. The key internal factors relate to our ability to manage our properties effectively while maintaining good working relationships with other charities with whom we work.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2023

FINANCIAL REVIEW

The results for the year show a surplus of £54,162 prior to any property revaluations.

All expenditure in the year related to charitable activities and investment management costs. No expenses or remuneration was paid to any of the trustees.

Investment management costs were 23% of gross investment income. This is a decrease of 2% from last year and is in-line with expectations.

Income from charitable activities is the same as last year.

Principal funding sources

The principal funding source in the year was income from charitable activities at 57% with investment income representing 42% of total income and voluntary donations & grants representing 1% of total income.

Reserves policy

The trustees have reviewed the charity's needs for reserves in accordance with the guidance issued by the Charity Commission.

Due to the nature of our activities we need to maintain a sinking fund of £20,000 to cover large capital expenditure and periodic upgrading of our properties. Our long term plans involve purchasing further properties to be used for move-on accommodation and thus we shall need deposit monies to assist in obtaining mortgage approval. However, in the medium term all our reserves will be allocated to projects to convert our existing properties into self contained flats for homeless use.

Our reserves currently stand at £357,917.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Our plans for the coming year are to proceed with the conversion of our 8 bedroom HMO into self-contained flats. Once completed the flats will be used as move-on accommodation for single homeless people as we believe that this will help the future occupants to become fully responsible for all aspects of their lives and be better able to maintain tenancies going forward.

We have decided to retain our remaining investment property and use it as security should we need to borrow money to fund the redevelopment costs. We have appointed a firm of Chartered Surveyors to manage the project and we hope that works will commence in early 2024.

We continue to look for opportunities to purchase additional homes for Move-on use and for sites suitable for iKozie MicroHomes.

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.

Recruitment and appointment of new trustees

The trustees who are also directors of the company have the power to appoint new trustees and there are various circumstances where a trusteeship can be terminated as set out in article 3.5 in the Articles of Association.

The trustees do not currently anticipate the need to appoint any new trustees. The existing trustees possess all the skills and experience required to run the charity at this stage in its development. Should further skills be required in the future then the need for additional trustees will be reviewed.

Organisational structure

The trustees meet every 6 months to consider the business of the charity. In addition to this, there is weekly telephone and email communication between the trustees regarding day to day operational matters.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A trustee induction policy will be established prior to recruiting new trustees. This will involve one to one sessions on the work of the charity and visits to our resettlement houses. The training needs of existing trustees are reviewed periodically and any training requirements are sourced externally. During the year the trustees attended training courses on Compliance & Governance.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06426197 (England and Wales)

Registered Charity number

1122802

Registered office

Estate House
144 Evesham Street
Redditch
Worcestershire
B97 4HP

Trustees

Mrs J E O'Donnell
K P O'Donnell
Mrs V E Jenkins-Leigh

Company Secretary

Mrs J E O'Donnell

Independent Examiner

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

Mills & Reeve LLP
78-84 Colmore Row
Birmingham
B3 2AB

The Homeless Foundation

Report of the Trustees
for the year ended 30 November 2023

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 February 2024 and signed on its behalf by:



K P O'Donnell - Trustee

**Independent Examiner's Report to the Trustees of
The Homeless Foundation**

Independent examiner's report to the trustees of The Homeless Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 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').

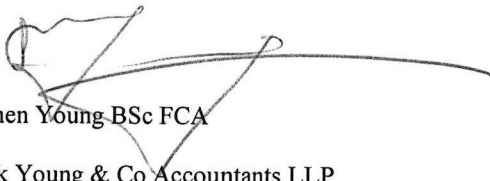
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

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.



Stephen Young BSc FCA

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

29 February 2024

The Homeless Foundation

Statement of Financial Activities
for the year ended 30 November 2023

		2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	721	600
Charitable activities	5		
Provision of housing for the homeless		39,784	39,784
Investment income	4	<u>29,596</u>	<u>21,106</u>
Total		<u>70,101</u>	<u>61,490</u>
EXPENDITURE ON			
Raising funds	6	6,901	5,209
Charitable activities	7		
Provision of housing for the homeless		5,315	14,520
Homeless prevention services		2,283	3,356
Other		<u>1,440</u>	<u>1,500</u>
Total		<u>15,939</u>	<u>24,585</u>
NET INCOME		54,162	36,905
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,723,516</u>	<u>1,686,611</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,777,678</u></u>	<u><u>1,723,516</u></u>

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet
30 November 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS			
Tangible assets	12	1,155	1,540
Investments			
Investment property	13	580,000	580,000
Social investments	14	<u>838,606</u>	<u>831,539</u>
		1,419,761	1,413,079
CURRENT ASSETS			
Debtors	15	1,580	1,872
Cash at bank		<u>361,236</u>	<u>315,849</u>
		362,816	317,721
CREDITORS			
Amounts falling due within one year	16	(4,899)	(7,284)
		<u>357,917</u>	<u>310,437</u>
NET CURRENT ASSETS			
		<u>1,777,678</u>	<u>1,723,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>1,777,678</u>	<u>1,723,516</u>
NET ASSETS			
		<u>1,777,678</u>	<u>1,723,516</u>
FUNDS	17		
Unrestricted funds		<u>1,777,678</u>	<u>1,723,516</u>
TOTAL FUNDS		<u>1,777,678</u>	<u>1,723,516</u>

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

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

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet - continued
30 November 2023

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 29 February 2024 and were signed on its behalf by:

James O'Donnell

J E O'Donnell - Trustee

The notes form part of these financial statements

The Homeless Foundation

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

1. STATUTORY INFORMATION

The Homeless Foundation is a private company, limited by guarantee, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

2. 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, as modified by the revaluation of certain assets.

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.

Fixtures, fittings & equipment - 25% on reducing balance

Tangible fixed assets are included at cost, with items below £250 not being capitalised.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

Taxation

The charity is exempt from corporation tax on its charitable activities.

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.

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

The Homeless Foundation

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

3. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations including gift aid	<u>721</u>	<u>600</u>

4. INVESTMENT INCOME

	2023	2022
	£	£
Income from properties	24,685	20,578
Deposit account interest	<u>4,911</u>	<u>528</u>
	<u>29,596</u>	<u>21,106</u>

5. INCOME FROM CHARITABLE ACTIVITIES

	2023	2022
	£	£
Income from properties	<u>39,784</u>	<u>39,784</u>
Activity		
Provision of housing for the homeless		

6. RAISING FUNDS

Investment management costs

	2023	2022
	£	£
Rent, rates and service charge	2,178	1,934
Letting and management fees	3,208	2,754
Property repairs	<u>1,515</u>	<u>521</u>
	<u>6,901</u>	<u>5,209</u>

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Provision of housing for the homeless	4,930	385	5,315
Homeless prevention services	<u>2,223</u>	<u>60</u>	<u>2,283</u>
	<u>7,153</u>	<u>445</u>	<u>7,598</u>

The Homeless Foundation

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

8. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Other resources expended	-	-	1,440	1,440
Provision of housing for the homeless	385	-	-	385
Homeless prevention services	<u>-</u>	<u>60</u>	<u>-</u>	<u>60</u>
	<u>385</u>	<u>60</u>	<u>1,440</u>	<u>1,885</u>

Support costs, included in the above, are as follows:

	Other resources expended £	Provision of housing for the homeless £	Homeless prevention services £	2023 Total activities £	2022 Total activities £
Depreciation of tangible and heritage assets	-	385	-	385	514
Bank charges	-	-	60	60	84
Accountancy and legal fees	<u>1,440</u>	<u>-</u>	<u>-</u>	<u>1,440</u>	<u>1,500</u>
	<u>1,440</u>	<u>385</u>	<u>60</u>	<u>1,885</u>	<u>2,098</u>

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	<u>385</u>	<u>514</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

The Homeless Foundation

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	600
Charitable activities	
Provision of housing for the homeless	39,784
Investment income	<u>21,106</u>
Total	<u>61,490</u>
EXPENDITURE ON	
Raising funds	5,209
Charitable activities	
Provision of housing for the homeless	14,520
Homeless prevention services	3,356
Other	<u>1,500</u>
Total	<u>24,585</u>
NET INCOME	36,905
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,686,611</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,723,516</u></u>

12. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 December 2022 and 30 November 2023	<u>5,209</u>
DEPRECIATION	
At 1 December 2022	3,669
Charge for year	<u>385</u>
At 30 November 2023	<u>4,054</u>
NET BOOK VALUE	
At 30 November 2023	<u>1,155</u>
At 30 November 2022	<u>1,540</u>

The Homeless Foundation

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

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 December 2022	
and 30 November 2023	<u>580,000</u>
NET BOOK VALUE	
At 30 November 2023	<u>580,000</u>
At 30 November 2022	<u>580,000</u>

Fair value at 30 November 2023 is represented by:

	£
Valuation in 2012	150,000
Valuation in 2015	70,000
Valuation in 2021	60,000
Cost	<u>300,000</u>
	<u>580,000</u>

Investment property was valued on an open market basis by the trustees on 30 November 2023.

14. SOCIAL INVESTMENTS

	Property for charitable use £
MARKET VALUE	
At 1 December 2022	831,539
Additions	<u>7,067</u>
At 30 November 2023	<u>838,606</u>
NET BOOK VALUE	
At 30 November 2023	<u>838,606</u>
At 30 November 2022	<u>831,539</u>

Programme related investments were valued on an open market basis by the trustees on 30 November 2023.

The Homeless Foundation

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

14. SOCIAL INVESTMENTS - continued

Cost or valuation at 30 November 2023 is represented by:

	Property for charitable use £
Valuation in 2012	82,209
Valuation in 2013	(15,815)
Valuation in 2017	27,199
Valuation in 2018	(2,800)
Valuation in 2019	(9,268)
Valuation in 2021	6,720
Cost	<u>750,361</u>
	<u>838,606</u>

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	992	1,312
Prepayments and accrued income	<u>588</u>	<u>560</u>
	<u>1,580</u>	<u>1,872</u>

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	2,199	2,199
Accruals and deferred income	<u>2,700</u>	<u>5,085</u>
	<u>4,899</u>	<u>7,284</u>

Rental income totalling £300 (2022: £2,035) has been deferred to next year, being the period the income relates to.

17. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	1,723,516	54,162	1,777,678
	<u>1,723,516</u>	<u>54,162</u>	<u>1,777,678</u>
TOTAL FUNDS	<u>1,723,516</u>	<u>54,162</u>	<u>1,777,678</u>

The Homeless Foundation

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

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,101	(15,939)	54,162
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>70,101</u>	<u>(15,939)</u>	<u>54,162</u>

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	1,686,611	36,905	1,723,516
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,686,611</u>	<u>36,905</u>	<u>1,723,516</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,490	(24,585)	36,905
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>61,490</u>	<u>(24,585)</u>	<u>36,905</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	1,686,611	91,067	1,777,678
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,686,611</u>	<u>91,067</u>	<u>1,777,678</u>

The Homeless Foundation

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

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	131,591	(40,524)	91,067
	—————	—————	—————
TOTAL FUNDS	<u>131,591</u>	<u>(40,524)</u>	<u>91,067</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

THE HOMELESS FOUNDATION

England & Wales - Charity number 1122802

Accounts



REGISTERED COMPANY NUMBER: 6426197 (England and Wales)
REGISTERED CHARITY NUMBER: 1122802

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2022
for
The Homeless Foundation

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

The Homeless Foundation

**Contents of the Financial Statements
for the year ended 30 November 2022**

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The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2022

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 November 2022. 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).

The trustees have complied with the duty in section 17 of the 2011 Charities Act to have regard to guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Homeless Foundation as stated in our governing document is: "to relieve, either individually or generally, persons who are in conditions of need, hardship or distress on a National basis."

The key aim of The Homeless Foundation is to assist in eradicating homelessness. We hope to achieve this by providing two key services:

1. Move-on Accommodation - a stepping-stone between hostels and independent living.
2. Prevention Services for 18 to 25 year olds - HiHomie.org Online Advice.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and we are in no doubt that our activities in helping the homeless provides a clear public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

We provided move-on accommodation for 22 homeless people in Worcester.

Our iKozie MicroHome and our recently redeveloped one bedroom flats continue to be used as move-on accommodation and are managed by one of our charity partners. While these units are small, we believe that their design has contributed to the occupants' ability to live independently and move on from homelessness.

We are still awaiting the outcome of our appeal to remove the onerous planning conditions placed on our proposed development of our 8 bed HMO into self-contained flats. In the meantime, the house is being used as shared move-on accommodation and being managed by one of our partner charities.

HiHomie.org our online advice website continues to help vulnerable young people with information and tutorial videos on homeless issues. We continue to promote this service on social media.

Fundraising activities

We did not engage in any fundraising activities, however, £600 of unsolicited donations were received via PayPal Giving and directly from donors who wished to remain anonymous. Where possible GiftAid was claimed on all donations.

Internal and external factors

There are various internal and external factors that are relevant to the achievement of our objectives. Some are within our control and others are outside our control. The key external factors relate to the economy and the cost of residential housing. The key internal factors relate to our ability to manage our properties effectively while maintaining good working relationships with other charities with whom we work.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2022

FINANCIAL REVIEW

The results for the year show a surplus of £36,905 prior to any property revaluations.

All expenditure in the year related to charitable activities and investment management costs. No expenses or remuneration was paid to any of the trustees.

Investment management costs were 25% of gross investment income. This is a decrease of 15% from last year and is largely due to the reduction of necessary repairs and refurbishment.

Income from charitable activities has decreased by 2% this year.

Principal funding sources

The principal funding source in the year was income from charitable activities at 65% with investment income representing 34% of total income and voluntary donations & grants representing 1% of total income.

Reserves policy

The trustees have reviewed the charity's needs for reserves in accordance with the guidance issued by the Charity Commission.

Due to the nature of our activities we need to maintain a sinking fund of £20,000 to cover large capital expenditure and periodic upgrading of our properties. Our long term plans involve purchasing further properties to be used for move-on accommodation and thus we shall need deposit monies to assist in obtaining mortgage approval. However, in the medium term all our reserves will be allocated to projects to convert our existing properties into self contained flats for homeless use.

Our reserves currently stand at £310,437.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Our plans for the coming year are to continue to promote the HiHomie.org website and to convert all our remaining shared accommodation into single person flats as we believe that this will help the future occupants to become fully responsible for all aspects of their lives and be better able to maintain tenancies going forward.

We are considering whether we should sell our remaining investment property and reallocate the proceeds into properties suitable for homeless use.

We continue to look for opportunities to purchase additional homes for Move-on use and for sites suitable for iKozie MicroHomes.

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.

Recruitment and appointment of new trustees

The trustees who are also directors of the company have the power to appoint new trustees and there are various circumstances where a trusteeship can be terminated as set out in article 3.5 in the Articles of Association.

The trustees do not currently anticipate the need to appoint any new trustees. The existing trustees possess all the skills and experience required to run the charity at this stage in its development. Should further skills be required in the future then the need for additional trustees will be reviewed.

Organisational structure

The trustees meet every 6 months to consider the business of the charity. In addition to this, there is weekly telephone and email communication between the trustees regarding day to day operational matters.

The Homeless Foundation
Report of the Trustees
for the year ended 30 November 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Induction and training of new trustees

A trustee induction policy will be established prior to recruiting new trustees. This will involve one to one sessions on the work of the charity and visits to our resettlement houses. The training needs of existing trustees are reviewed periodically and any training requirements are sourced externally. During the year the trustees attended training courses on Compliance & Governance.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06426197 (England and Wales)

Registered Charity number

1122802

Registered office

Estate House
144 Evesham Street
Redditch
Worcestershire
B97 4HP

Trustees

Mrs J E O'Donnell
K P O'Donnell
Mrs V E Jenkins-Leigh

Company Secretary

Mrs J E O'Donnell

Independent Examiner

Derek Young & Co Accountants LLP
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Estate House
Evesham Street
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Worcestershire
B97 4HP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

Solicitors

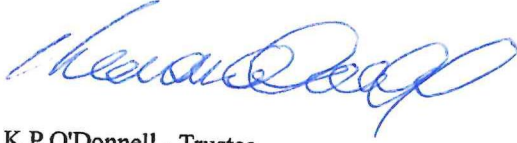
Mills & Reeve LLP
78-84 Colmore Row
Birmingham
B3 2AB

The Homeless Foundation

Report of the Trustees
for the year ended 30 November 2022

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 29 May 2023 and signed on its behalf by:



K P O'Donnell - Trustee

**Independent Examiner's Report to the Trustees of
The Homeless Foundation**

Independent examiner's report to the trustees of The Homeless Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2022.

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').

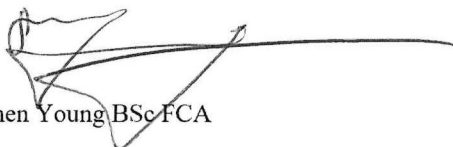
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act').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

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.



Stephen Young BSc FCA

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

29 May 2023

The Homeless Foundation

Statement of Financial Activities
for the year ended 30 November 2022

		2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	3	600	980
Charitable activities	5		
Provision of housing for the homeless		39,784	40,599
Investment income	4	<u>21,106</u>	<u>18,060</u>
Total		<u>61,490</u>	<u>59,639</u>
EXPENDITURE ON			
Raising funds	6	5,209	7,259
Charitable activities	7		
Provision of housing for the homeless		14,520	3,712
Homeless prevention services		3,356	4,326
Other		<u>1,500</u>	<u>1,440</u>
Total		<u>24,585</u>	<u>16,737</u>
Net gains on investments		<u>-</u>	<u>66,720</u>
NET INCOME		36,905	109,622
RECONCILIATION OF FUNDS			
Total funds brought forward		1,686,611	1,576,989
TOTAL FUNDS CARRIED FORWARD		<u>1,723,516</u>	<u>1,686,611</u>

The notes form part of these financial statements

The Homeless Foundation

Balance Sheet
30 November 2022

		2022 Unrestricted fund £	2021 Total funds £
FIXED ASSETS			
Tangible assets	12	1,540	2,054
Investments			
Investment property	13	580,000	580,000
Social investments	14	<u>831,539</u>	<u>831,539</u>
		1,413,079	1,413,593
CURRENT ASSETS			
Debtors	15	1,872	819
Cash at bank		<u>315,849</u>	<u>278,109</u>
		317,721	278,928
CREDITORS			
Amounts falling due within one year	16	(7,284)	(5,910)
		<u>310,437</u>	<u>273,018</u>
NET CURRENT ASSETS			
		<u>310,437</u>	<u>273,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,723,516</u>	<u>1,686,611</u>
NET ASSETS		<u>1,723,516</u>	<u>1,686,611</u>
FUNDS			
Unrestricted funds	17	<u>1,723,516</u>	<u>1,686,611</u>
TOTAL FUNDS		<u>1,723,516</u>	<u>1,686,611</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

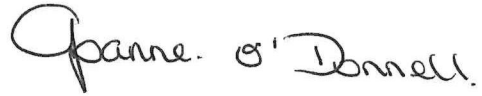
The notes form part of these financial statements

The Homeless Foundation

Balance Sheet - continued
30 November 2022

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 29 May 2023 and were signed on its behalf by:

A handwritten signature in black ink that reads "J E O'Donnell". The signature is written in a cursive style with a large initial 'J' and 'O'.

J E O'Donnell - Trustee

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2022

3. DONATIONS AND LEGACIES		2022	2021
		£	£
Donations including gift aid		<u>600</u>	<u>980</u>
4. INVESTMENT INCOME		2022	2021
		£	£
Income from properties		20,578	18,035
Deposit account interest		<u>528</u>	<u>25</u>
		<u>21,106</u>	<u>18,060</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2022	2021
		£	£
Income from properties	Activity		
	Provision of housing for the homeless	<u>39,784</u>	<u>40,599</u>
6. RAISING FUNDS			
Investment management costs		2022	2021
		£	£
Rent, rates and service charge		1,934	1,619
Letting and management fees		2,754	1,858
Property repairs		<u>521</u>	<u>3,782</u>
		<u>5,209</u>	<u>7,259</u>
7. CHARITABLE ACTIVITIES COSTS			
		Support	
	Direct	costs (see	
	Costs	note 8)	Totals
	£	£	£
Provision of housing for the homeless	14,006	514	14,520
Homeless prevention services	<u>3,272</u>	<u>84</u>	<u>3,356</u>
	<u>17,278</u>	<u>598</u>	<u>17,876</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2022

8. SUPPORT COSTS

	Management	Finance	Governance costs	Totals
	£	£	£	£
Other resources expended	-	-	1,500	1,500
Provision of housing for the homeless	514	-	-	514
Homeless prevention services	<u>-</u>	<u>84</u>	<u>-</u>	<u>84</u>
	<u>514</u>	<u>84</u>	<u>1,500</u>	<u>2,098</u>

Support costs, included in the above, are as follows:

	Other resources expended	Provision of housing for the homeless	Homeless prevention services	2022 Total activities	2021 Total activities
	£	£	£	£	£
Wages	-	-	-	-	669
Depreciation of tangible and heritage assets	-	514	-	514	685
Bank charges	-	-	84	84	93
Accountancy and legal fees	<u>1,500</u>	<u>-</u>	<u>-</u>	<u>1,500</u>	<u>1,440</u>
	<u>1,500</u>	<u>514</u>	<u>84</u>	<u>2,098</u>	<u>2,887</u>

9. NET INCOME/(EXPENDITURE)

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

	2022	2021
	£	£
Depreciation - owned assets	<u>514</u>	<u>685</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2022 nor for the year ended 30 November 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2022 nor for the year ended 30 November 2021.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	980
Charitable activities	
Provision of housing for the homeless	40,599
Investment income	<u>18,060</u>
Total	<u>59,639</u>
EXPENDITURE ON	
Raising funds	7,259
Charitable activities	
Provision of housing for the homeless	3,712
Homeless prevention services	4,326
Other	<u>1,440</u>
Total	<u>16,737</u>
Net gains on investments	<u>66,720</u>
NET INCOME	109,622
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,576,989</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,686,611</u>
12. TANGIBLE FIXED ASSETS	Fixtures, fittings & equipment £
COST	
At 1 December 2021 and 30 November 2022	<u>5,209</u>
DEPRECIATION	
At 1 December 2021	3,155
Charge for year	<u>514</u>
At 30 November 2022	<u>3,669</u>
NET BOOK VALUE	
At 30 November 2022	<u>1,540</u>
At 30 November 2021	<u>2,054</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2022

13. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 December 2021 and 30 November 2022	<u>580,000</u>
NET BOOK VALUE	
At 30 November 2022	<u>580,000</u>
At 30 November 2021	<u>580,000</u>

Fair value at 30 November 2022 is represented by:

	£
Valuation in 2012	150,000
Valuation in 2015	70,000
Valuation in 2021	60,000
Cost	<u>300,000</u>
	<u>580,000</u>

Investment property was valued on an open market basis by the trustees on 30 November 2022.

14. SOCIAL INVESTMENTS

	Property for charitable use £
MARKET VALUE	
At 1 December 2021 and 30 November 2022	<u>831,539</u>
NET BOOK VALUE	
At 30 November 2022	<u>831,539</u>
At 30 November 2021	<u>831,539</u>

Programme related investments were valued on an open market basis by the trustees on 30 November 2022.

Cost or valuation at 30 November 2022 is represented by:

	Property for charitable use £
Valuation in 2012	82,209
Valuation in 2013	(15,815)
Valuation in 2017	27,199
Valuation in 2018	(2,800)
Valuation in 2019	(9,268)
Valuation in 2021	6,720
Cost	<u>743,294</u>
	<u>831,539</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2022

15. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		1,312	312
Prepayments and accrued income		<u>560</u>	<u>507</u>
		<u>1,872</u>	<u>819</u>
16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other creditors		2,199	2,199
Accruals and deferred income		<u>5,085</u>	<u>3,711</u>
		<u>7,284</u>	<u>5,910</u>

Rental income totalling £2,035 (2021: £1,311) has been deferred to next year, being the period the income relates to.

17. MOVEMENT IN FUNDS

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	1,686,611	36,905	1,723,516
	<u>1,686,611</u>	<u>36,905</u>	<u>1,723,516</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	61,490	(24,585)	36,905
	<u>61,490</u>	<u>(24,585)</u>	<u>36,905</u>
TOTAL FUNDS			

Comparatives for movement in funds

	At 1.12.20 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	1,576,989	109,622	1,686,611
	<u>1,576,989</u>	<u>109,622</u>	<u>1,686,611</u>
TOTAL FUNDS			

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2022

17. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,639	(16,737)	66,720	109,622
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>59,639</u>	<u>(16,737)</u>	<u>66,720</u>	<u>109,622</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.20 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	1,576,989	146,527	1,723,516
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,576,989</u>	<u>146,527</u>	<u>1,723,516</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	121,129	(41,322)	66,720	146,527
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>121,129</u>	<u>(41,322)</u>	<u>66,720</u>	<u>146,527</u>

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2022.

THE HOMELESS FOUNDATION

England & Wales - Charity number 1122802

Accounts

REGISTERED COMPANY NUMBER: 06426197 (England and Wales)
REGISTERED CHARITY NUMBER: 1122802

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 November 2021
for
The Homeless Foundation

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

The Homeless Foundation

**Contents of the Financial Statements
for the year ended 30 November 2021**

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Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 16

The Homeless Foundation (Registered number: 06426197)

Report of the Trustees
for the year ended 30 November 2021

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 November 2021. 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).

The trustees have complied with the duty in section 17 of the 2011 Charities Act to have regard to guidance published by the Charity Commission.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The main objective of the Homeless Foundation as stated in our governing document is: "to relieve, either individually or generally, persons who are in conditions of need, hardship or distress on a National basis."

The key aim of The Homeless Foundation is to assist in eradicating homelessness. We hope to achieve this by providing two key services:

1. Move-on Accommodation - a stepping-stone between hostels and independent living.
2. Prevention Services for 18 to 25 year olds - HiHomie.org Online Advice and an Education programme for schools.

Public benefit

The trustees have considered the Charity Commission's guidance on public benefit and we are in no doubt that our activities in helping the homeless provides a clear public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There were many achievements in 2021. We provided move-on accommodation for 22 homeless people in Worcester.

The property that we converted into two, one bedroom self-contained flats back in 2020 is now being used as Move-on accommodation and is being managed by one of our Charity Partners. The project has been very successful and the design of the flats has contributed to the occupants ability to live independently with floating support provided by trained staff.

Our iKozie MicroHome has been used as move-on accommodation since August 2017 and it continues to exceed our expectations in providing a much needed self-contained home but also in helping the occupant to live independently and take full responsibility for their life.

In March 2021, we were pleased to receive planning permission to convert our 8 bedroom shared house into 7 self-contained units for homeless use. However, Worcester City Council chose to impose two onerous conditions on the planning permission which means that we cannot proceed with the conversion, unless these conditions can be removed.

One of the conditions was to impose an 18 month maximum tenancy limit which would force the trustees to evict homeless occupants if they needed more time to move-on to more permanent housing. We, as Trustees of a Homeless Charity could never accept such a condition. The other condition was to place a restriction on the legal title of the whole site which would prevent us from obtaining a mortgage to fund the development. We have applied for these conditions to be removed and we are still awaiting a decision from Worcester City Council.

HiHomie.org our online advice website continues to help vulnerable young people with information and tutorial videos on homeless issues. We continue to promote this service on social media.

Fundraising activities

We did not engage in any fundraising activities, however, £980 of unsolicited donations were received via PayPal Giving and directly from donors who wished to remain anonymous. Where possible GiftAid was claimed on all donations.

The Homeless Foundation (Registered number: 06426197)

Report of the Trustees
for the year ended 30 November 2021

ACHIEVEMENT AND PERFORMANCE

Internal and external factors

There are various internal and external factors that are relevant to the achievement of our objectives. Some are within our control and others are outside our control. The key external factors relate to the economy and the cost of residential housing. The key internal factors relate to our ability to manage our properties effectively while maintaining good working relationships with other charities with whom we work.

FINANCIAL REVIEW

The results for the year show a surplus of £42,902 prior to any property revaluations.

All expenditure in the year related to charitable activities and investment management costs. No expenses or remuneration was paid to any of the trustees.

Investment management costs were 40% of gross investment income. This is an increase of 6% from last year and due to the cost of necessary repairs and refurbishment.

Income from charitable activities has increased by 1% this year.

Principal funding sources

The principal funding source in the year was income from charitable activities at 68% with investment income representing 30% of total income and voluntary donations & grants representing 2% of total income.

Reserves policy

The trustees have reviewed the charity's needs for reserves in accordance with the guidance issued by the Charity Commission.

Due to the nature of our activities we need to maintain a sinking fund of £20,000 to cover large capital expenditure and periodic upgrading of our properties. Our long term plans involve purchasing further properties to be used for move-on accommodation and thus we shall need deposit monies to assist in obtaining mortgage approval. However, in the medium term all our reserves will be allocated to projects to convert our existing properties into self contained flats for homeless use.

Our reserves currently stand at £273,018.

Going concern

There are no material uncertainties about the charity's ability to continue as a going concern.

FUTURE PLANS

Our plans for the coming year are to continue to promote the HiHomie.org website and to convert all our remaining shared accommodation into single person flats as we believe that this will help the future occupants to become fully responsible for all aspects of their lives and be better able to maintain tenancies going forward.

We continue to look for opportunities to purchase additional homes for Move-on use and for sites suitable for iKozie MicroHomes.

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.

Recruitment and appointment of new trustees

The trustees who are also directors of the company have the power to appoint new trustees and there are various circumstances where a trusteeship can be terminated as set out in article 3.5 in the Articles of Association.

The trustees do not currently anticipate the need to appoint any new trustees. The existing trustees possess all the skills and experience required to run the charity at this stage in its development. Should further skills be required in the future then the need for additional trustees will be reviewed.

The Homeless Foundation (Registered number: 06426197)

Report of the Trustees
for the year ended 30 November 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The trustees meet every 6 months to consider the business of the charity. In addition to this, there is weekly telephone and email communication between the trustees regarding day to day operational matters.

Induction and training of new trustees

A trustee induction policy will be established prior to recruiting new trustees. This will involve one to one sessions on the work of the charity and visits to our resettlement houses. The training needs of existing trustees are reviewed periodically and any training requirements are sourced externally. During the year the trustees attended training courses on Compliance & Governance.

Risk management

The major risks to which the charity is exposed, as identified by the trustees, have been reviewed and systems have been established to manage those risks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06426197 (England and Wales)

Registered Charity number

1122802

Registered office

Estate House
144 Evesham Street
Redditch
Worcestershire
B97 4HP

Trustees

Mrs J E O'Donnell
K P O'Donnell
Mrs V E Jenkins-Leigh

Company Secretary

Mrs J E O'Donnell

Independent Examiner

Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

The Homeless Foundation (Registered number: 06426197)

Report of the Trustees
for the year ended 30 November 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Solicitors

Mills & Reeve LLP
78-84 Colmore Row
Birmingham
B3 2AB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 25 April 2022 and signed on its behalf by:



K P O'Donnell - Trustee

**Independent Examiner's Report to the Trustees of
The Homeless Foundation**

Independent examiner's report to the trustees of The Homeless Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2021.

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

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.



Stephen Young BSc FCA
Derek Young & Co Accountants LLP
Chartered Accountants
Estate House
Evesham Street
Redditch
Worcestershire
B97 4HP

25 April 2022

The Homeless Foundation

Statement of Financial Activities
for the year ended 30 November 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	980	832
Charitable activities			
Provision of housing for the homeless	5	40,599	40,156
Investment income	4	<u>18,060</u>	<u>19,767</u>
Total		59,639	60,755
 EXPENDITURE ON			
Raising funds	6	7,259	6,649
Charitable activities			
Provision of housing for the homeless	7	3,712	3,863
Financial assistance for the homeless		-	8,169
Homeless prevention services		4,326	3,496
Other		<u>1,440</u>	<u>1,440</u>
Total		16,737	23,617
Net gains on investments		<u>66,720</u>	-
NET INCOME		109,622	37,138
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,576,989</u>	<u>1,539,851</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,686,611</u></u>	<u><u>1,576,989</u></u>

The notes form part of these financial statements

The Homeless Foundation (Registered number: 06426197)

Balance Sheet
30 November 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
FIXED ASSETS			
Tangible assets	13	2,054	2,739
Investments			
Investment property	14	580,000	520,000
Social investments	15	<u>831,539</u>	<u>815,163</u>
		1,413,593	1,337,902
CURRENT ASSETS			
Debtors	16	819	1,618
Cash at bank		<u>278,109</u>	<u>240,614</u>
		278,928	242,232
CREDITORS			
Amounts falling due within one year	17	(5,910)	(3,145)
		<u>273,018</u>	<u>239,087</u>
NET CURRENT ASSETS			
		<u>273,018</u>	<u>239,087</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,686,611</u>	<u>1,576,989</u>
NET ASSETS		<u>1,686,611</u>	<u>1,576,989</u>
FUNDS	18		
Unrestricted funds		<u>1,686,611</u>	<u>1,576,989</u>
TOTAL FUNDS		<u>1,686,611</u>	<u>1,576,989</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

The Homeless Foundation (Registered number: 06426197)

Balance Sheet - continued
30 November 2021

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 25 April 2022 and were signed on its behalf by:



J E O'Donnell - Trustee

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

3. DONATIONS AND LEGACIES		2021	2020
		£	£
Donations including gift aid		<u>980</u>	<u>832</u>
4. INVESTMENT INCOME		2021	2020
		£	£
Income from properties		18,035	19,512
Deposit account interest		<u>25</u>	<u>255</u>
		<u>18,060</u>	<u>19,767</u>
5. INCOME FROM CHARITABLE ACTIVITIES		2021	2020
	Activity	£	£
Income from properties	Provision of housing for the homeless	<u>40,599</u>	<u>40,156</u>
6. RAISING FUNDS			
Investment management costs		2021	2020
		£	£
Rent, rates and service charge		1,619	1,539
Letting and management fees		1,858	1,170
Property repairs		<u>3,782</u>	<u>3,940</u>
		<u>7,259</u>	<u>6,649</u>
7. CHARITABLE ACTIVITIES COSTS			
	Direct Costs	Support costs (see note 9)	Totals
	£	£	£
Provision of housing for the homeless	3,027	685	3,712
Homeless prevention services	<u>3,564</u>	<u>762</u>	<u>4,326</u>
	<u>6,591</u>	<u>1,447</u>	<u>8,038</u>
8. GRANTS PAYABLE		2021	2020
		£	£
Financial assistance for the homeless		<u>-</u>	<u>8,169</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

9. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs £	£
Other resources expended	-	-	1,440	1,440
Provision of housing for the homeless	685	-	-	685
Homeless prevention services	<u>669</u>	<u>93</u>	-	<u>762</u>
	<u>1,354</u>	<u>93</u>	<u>1,440</u>	<u>2,887</u>

Support costs, included in the above, are as follows:

			2021	2020
	Other resources expended £	Provision of housing for the homeless £	Homeless prevention services £	Total activities £
Wages	-	-	669	-
Depreciation of tangible and heritage assets	-	685	-	913
Bank charges	-	-	93	60
Accountancy and legal fees	<u>1,440</u>	-	-	<u>1,440</u>
	<u>1,440</u>	<u>685</u>	<u>762</u>	<u>2,887</u>
			<u>2,887</u>	<u>2,413</u>

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	<u>685</u>	<u>913</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2021 nor for the year ended 30 November 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2021 nor for the year ended 30 November 2020.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	832
Charitable activities	
Provision of housing for the homeless	40,156
Investment income	<u>19,767</u>
Total	60,755
EXPENDITURE ON	
Raising funds	6,649
Charitable activities	
Provision of housing for the homeless	3,863
Financial assistance for the homeless	8,169
Homeless prevention services	3,496
Other	<u>1,440</u>
Total	23,617
NET INCOME	<u>37,138</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>1,539,851</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>1,576,989</u></u>

13. TANGIBLE FIXED ASSETS

	Fixtures, fittings & equipment £
COST	
At 1 December 2020 and 30 November 2021	<u>5,209</u>
DEPRECIATION	
At 1 December 2020	2,470
Charge for year	<u>685</u>
At 30 November 2021	<u>3,155</u>
NET BOOK VALUE	
At 30 November 2021	<u>2,054</u>
At 30 November 2020	<u>2,739</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

14. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 December 2020	520,000
Revaluation	<u>60,000</u>
At 30 November 2021	<u>580,000</u>
NET BOOK VALUE	
At 30 November 2021	<u>580,000</u>
At 30 November 2020	<u>520,000</u>

Fair value at 30 November 2021 is represented by:

	£
Valuation in 2012	150,000
Valuation in 2015	70,000
Valuation in 2021	60,000
Cost	<u>300,000</u>
	<u>580,000</u>

Investment property was valued on an open market basis by the trustees on 30 November 2021.

15. SOCIAL INVESTMENTS

	Property for charitable use £
MARKET VALUE	
At 1 December 2020	815,163
Additions	9,656
Revaluations	<u>6,720</u>
At 30 November 2021	<u>831,539</u>
NET BOOK VALUE	
At 30 November 2021	<u>831,539</u>
At 30 November 2020	<u>815,163</u>

Programme related investments were valued on an open market basis by the trustees on 30 November 2021.

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

15. SOCIAL INVESTMENTS - continued

Cost or valuation at 30 November 2021 is represented by:

	Property for charitable use £
Valuation in 2012	82,209
Valuation in 2013	(15,815)
Valuation in 2017	27,199
Valuation in 2018	(2,800)
Valuation in 2019	(9,268)
Valuation in 2021	6,720
Cost	<u>743,294</u>
	<u><u>831,539</u></u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	312	849
Prepayments and accrued income	<u>507</u>	<u>769</u>
	<u><u>819</u></u>	<u><u>1,618</u></u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other creditors	2,199	745
Accruals and deferred income	<u>3,711</u>	<u>2,400</u>
	<u><u>5,910</u></u>	<u><u>3,145</u></u>

18. MOVEMENT IN FUNDS

	At 1.12.20 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	1,576,989	109,622	1,686,611
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u><u>1,576,989</u></u>	<u><u>109,622</u></u>	<u><u>1,686,611</u></u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

18. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	59,639	(16,737)	66,720	109,622
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>59,639</u>	<u>(16,737)</u>	<u>66,720</u>	<u>109,622</u>

Comparatives for movement in funds

	At 1.12.19 £	Net movement in funds £	At 30.11.20 £
Unrestricted funds			
General fund	1,539,851	37,138	1,576,989
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,539,851</u>	<u>37,138</u>	<u>1,576,989</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,755	(23,617)	37,138
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>60,755</u>	<u>(23,617)</u>	<u>37,138</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.12.19 £	Net movement in funds £	At 30.11.21 £
Unrestricted funds			
General fund	1,539,851	146,760	1,686,611
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,539,851</u>	<u>146,760</u>	<u>1,686,611</u>

The Homeless Foundation

Notes to the Financial Statements - continued
for the year ended 30 November 2021

18. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	120,394	(40,354)	66,720	146,760
	—————	—————	—————	—————
TOTAL FUNDS	<u>120,394</u>	<u>(40,354)</u>	<u>66,720</u>	<u>146,760</u>

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2021.