

# SHELTER FROM THE STORM



## Unaudited Trustees' annual report and financial statements

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**For the year ended 31 March 2024**

**Shelter from the Storm**

(a company limited by guarantee)

Registered Company number: 6631475

Charity number: 1125575

## Contents

<b>Reference and administrative details of the Organisation.....</b>	<b>3</b>
<b>Trustees Report.....</b>	<b>4</b>
About Shelter from the Storm .....	5
Mission statement and vision .....	6
<b>Co-Founder's statement and annual review .....</b>	<b>7</b>
<b>Plans for the Future .....</b>	<b>22</b>
<b>Structure, Governance and Management.....</b>	<b>25</b>
<b>Financial Review and Reserves Policy .....</b>	<b>26</b>
<b>Independent examiner's report to the Trustees .....</b>	<b>28</b>
<b>Statement of financial activities .....</b>	<b>29</b>
Balance Sheet .....	30
Statement of Cash Flows .....	31
Notes to the Financial Statements .....	32

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

# Reference and administrative details of the Organisation

## Trustees and advisers for the year ended 31 March 2024

- K Sparks
- M Clinch
- D Drewery
- C Umuhire
- D Gray

## Registration Details

Company Registered Number: 6631475  
Charity Registered Number: 1125575

## Registered Office

124 City Road,  
London, EC1V 2NX

## Chief Executive

S M Stephenson

## Independent Examiner

M Proctor FCA DChA  
Lovewell Blake LLP  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

## Principal Bankers

Barclays Bank PLC

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024



**Our mission is to house and support people who've experienced homelessness in London whoever they are wherever they come from**



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### About Shelter from the Storm

Shelter from the Storm is a completely free emergency night shelter providing bed, dinner and breakfast for up to 36 people every night of the year. Established in 2007 as a response to the increasing levels of homelessness and destitution on the streets of London, our mission is to house and support people who've experienced homelessness in London whoever they are wherever they come from.

We take people off the streets FIRST then see what we can do to help them, while offering the dignity and respect they deserve. Not only do we give a safe warm bed for the night, showers, clothing and meals all free of charge but we also provide a settled base, with an address where people can receive mail and register for ID, employment or benefits.

The work of the shelter has always been based around the notion that people experiencing homelessness are part of our community, not an embarrassment to be swept into the gutter. With the right support, our guests can and do take their rightful position in society. For some this will be in paid employment, for others not ready or able to work, it will be about helping them become more active, involved and engaged members of their community. Each evening they sit down to eat together; a simple ritual for most of us, but for many of them it will be the first time they've done this since they left home.

Shelter from the Storm is 17 years old this year. We don't think we've changed too much since we first began; yes, we're able to offer more services to our guests, but the concept is still the same and this is why, 17 years down the line, we still think that what we do works, is important and deserves to be recognized and supported, and we're determined to continue our work for years to come.

We started with one night in a church hall and now we care for up to 36 men and women every night, 365 days a year. Shelter from the Storm truly is a place of transformation, a place of hope - not only for our guests, but for all of us.

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Mission statement and vision

Our mission is to house and support the homeless in London *whoever* they are *wherever* they come from. Our vision is of a society where charities like Shelter from the Storm are no longer necessary.

To achieve our mission and realise our vision all our activities are underpinned by the following values:

- **Responsive:** A commitment to respond to the specific needs of our guests no matter how complex. We do not shy away from difficult cases that require extra perseverance, understanding and care.
- **Supportive:** To work with each guest as an individual, supporting them to set achievable and realistic goals that will enable them to work towards a safe, sustainable and happy future.
- **Worth:** To help our guests to realise the value of their labour and the contribution they can make to building a better society for all.
- **Community:** To foster and grow a community of guests and volunteers built on a commitment to care, understanding and mutual respect. Shelter from the Storm is committed to safeguarding and promoting the welfare of its guests, staff and volunteers.
- **Holistic:** Understand that tackling homelessness requires a grasp of complex problems and 'wrap around' solutions that must address the practical, emotional and social challenges that our guests face.



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Co-Founder's statement and annual review

It's time to change the narrative around the provision of housing in the UK. For decades now, successive governments have pledged to deal with the issue, but the situation is worse now than ever. Rough sleeping in London has increased. According to the Greater London Authority's [Combined Homelessness and Information Network \(CHAIN\)](#), between January and March 2024, 4118 people were seen sleeping rough in London, a 33% increase on the same period last year. Of these, 2038 were sleeping rough for the very first time, a 37% increase compared to 2023. The proportion of younger people (18-35) seen sleeping rough has increased to just under 38%, compared to 33% the year before. There is no way the government can achieve its commitment to end rough sleeping by the end of this Parliament.

At the Shelter we are supporting increasing numbers of people made homeless by Section 21 (no fault) eviction notices and plenty who just can't afford the huge hike in rents the Private Rented Sector is experiencing. Low wages, housing benefit caps and high rents are driving more and more people into experiencing homelessness.

Safe and secure housing is recognized as a human right. When we are well housed we can achieve more, we can contribute to society, we can care for our children. It's time we stopped looking at homes as a commodity, something we can extract as much as possible from and look at how we can build sustainable communities.

With our Move on Up project, we hope to achieve a small but beautiful blueprint of the way things could be - a diverse community of people living in a housing scheme that combines beauty and sustainability at truly affordable rents. Our aim is to ensure that the scheme is not only aesthetically pleasing and environmentally friendly but also cost-effective so it can be replicated in other places, by other people.

In the meantime... we are working tirelessly with all our guests to help them achieve their goals and dreams - whoever they are, wherever they come from.  
Shelter from the Storm is a place of safety, a place of transformation, a place of hope.

Sheila Scott (Stephenson) Co-founder & Chief Executive August 2024



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Our Team



Chief Executive: Sheila Scott, Project Worker: Farhad Ahmad, General Manager: Matt Conlon, Senior Project Worker: Celia Moodie & Assistant Manager: Sara Saghafi



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

## Our Volunteers



The cost of living crisis continues to affect people's availability and willingness to volunteer. Many of our volunteers are having to take on extra work in order to pay their increasing rents and living costs.

Against this National trend, we've been overwhelmed by the response of the public, especially local people, who are so keen to help with the work of the shelter. Our amazing

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

volunteers are key to delivering truly remarkable outcomes for our guests. Many volunteers have been with us since the beginning, some for years and new team members are joining us all the time. Once they're settled in their new homes, we encourage our ex-guests to come back to volunteer. Our fantastic and dedicated crew always go the extra mile to provide a warm, welcoming and safe environment for the guests. They cook delicious dinners, undertake arduous fundraising activities, do laundry, play pool, help with CVs and job applications, search for rooms, but mostly offer love and care and someone to talk to.

### Volunteer Story: Liv

I've been volunteering here for 6-7 years now. I come most Mondays for a few hours and it's been an easy way to feel like I'm starting the week on a good note and I find it fits easily into my regular routine.

Recently I went on a six-month sabbatical, and it was lovely to come back to the shelter, I feel like part of the family here.

I do a mix of things when I'm at the shelter. Sitting on the desk and greeting guests when they come in, washing and folding laundry – I can be a decent sous-chef or get on the washing up. A couple of times a year, I've organised creative evenings with my work colleagues. We've done screen-printing, painting Christmas baubles or still-life drawing. It's not for everybody but we'll normally get a few really enthusiastic people and some others that are surprised how much they enjoy it. I also love games so I've been taught new card games by the guests here and lost at chess too many times.

A lot of people are tired after work and happy to watch TV but I like to chat with a few guests each evening and learn about their hobbies and interests. There are so many interesting people at the shelter with different passions and backgrounds, I've learnt a lot!



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Our Guests



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Guest Story

I was working for Tesco as a brand manager and in 2004 they sent me to Thailand where I progressed to PMO Manager. I travelled to Shanghai, Taiwan, South Korea - it was a good job, with good money, plenty of benefits – it was hard work but great fun.

My contract ended in 2010 and for the next 5 years I worked in India as Chief Marketing Officer for one of India's largest companies. When my contract ended I returned to Thailand with my wife and baby. I set up a consultancy, using all my years of experience and knowledge and things were going really well until Covid hit in 2019/20. Thailand was locked down and all my work dried up. I kept on and paid all my staff during Covid – I didn't realise it would go on so long.

Once Covid lifted, I took a contract in Moscow, but when Russia invaded Ukraine, I got caught out again and had to leave without getting the money I was due. I'd spent a lot setting up the project and was seriously out of pocket.

Back in Thailand, my relationship became strained and we separated. I took a contract in Nigeria with a reasonable package. After 3 months, the government changed and the contract was frozen – all senior staff were let go and I'm still fighting for the money I'm owed.

I can't return to Thailand because of the immigration restrictions on my, by now, reduced financial situation. I've used up all my savings and any assets belong to my Thai family.

For the first time in my life, I find myself destitute – falling through the cracks of society.

I've suffered with diabetes for 15 years and my situation has exacerbated my condition to the point where I was hospitalised in October 2023 and I've been in and out of hospital ever since. I'm convinced that my homelessness, the stress, my financial situation and being apart from my family have all precipitated my ill health. And...of course, I've been working abroad for the last 20 years so I've lost all my contacts here – the system said I didn't even exist! The hospital referred me to the shelter.

I still have the belief and confidence that I can get back into work and get my life back on track. I've got some exciting potential projects in the pipeline.

Shelter from the Storm provides everything I need, physical, practical and emotional – these things are key to helping me move on and up and out.

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Our Services

#### English classes



Gaining a proper grasp of English is key to the well-being, inclusion and employment prospects for many of our guests. Some will have fled war-torn areas or escaped trafficking or slavery. Our experienced ESOL teachers design the lessons with the needs of each individual student in mind. Classes are one to one or in small groups.

Some need help with job interviews and the specialist vocabulary for work – some need help with housing interviews. But for others, being able to buy things in a shop, visit the doctor, get tickets at the station or just asking questions face-to-face or over the phone are all part of ensuring guests assimilate safely and comfortably into society.

With cuts to the provision of adult education, we provide one of the few services our guests can access. We believe that by supporting these guests to improve their communication skills we will not only enhance their wellbeing but also:

- Maximise chances of finding meaningful employment.
- Improve access to volunteering opportunities for those not yet ready for or able to work.
- Create meaningful relationships, prevent isolation and help them integrate into society.



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Counselling Sessions



Emmalyn Williams, Clinical Practitioner, GMBPsS, MBACP, MSc Psychology, BSc (Hons) Counselling, Psychotherapist, NCPS (Prof Accredited)



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

The links between homelessness and psychological ill-health are well known. Our guests arrive at the shelter often in a state of shock. They may have travelled hundreds of miles in terrifying conditions, or they may have been kicked out by their mum only a few streets away; or maybe they have been 'just about managing' but then get into rent arrears. Either way, their life has been turned upside down and they need time, understanding and acceptance in order to re-orient themselves and find new directions. People also arrive at the shelter with long histories of abuse, neglect and loss of close family members. Our counselling service offers a stepping stone to start to unravel some of these issues that have led to a life going out of balance, perhaps over a long period. Through coming for counselling during their stay, guests gain some insight as to what aspects of their own life experience has led to this and find new optimism and support in going forward with their lives.

## Community Café



Our Community Café once a week is growing from strength to strength. Volunteers prepare a delicious hot meal for local people. We are developing a nice little community who attend regularly.

We entertain local students, those who come for the warmth and company as well as parents who enjoy a meal with their children on the way home from school.

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Enrichment Activities

Our talented and inspirational volunteers continue to provide a variety of creative enrichment classes for our guests.

#### Art Sessions





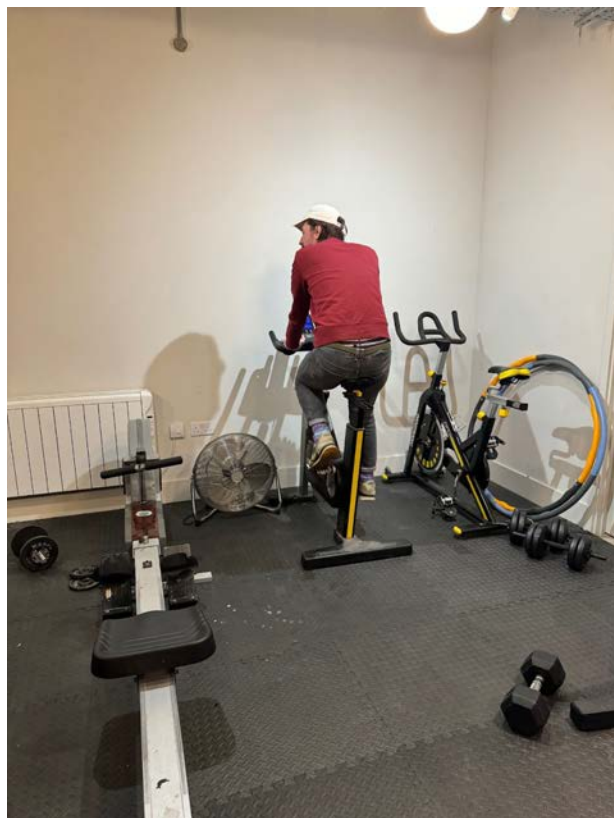
## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Gym & Prayer Room



This year we've installed a beautiful footbath and sink so our Muslim guests can perform Wudu (ablutions before they pray) Our Gym is well stocked with a good array of donated equipment. We hope these activities will support our guests and help improve their well-being.



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Barber Service



Barber Lou Christou is not only providing haircuts, but training for our guests in Barbering skills.



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Campaigning and Sharing best Practise



Part of our mission is to campaign to raise awareness and explain issues of homelessness, to educate the public and also to influence public policy. SFTS is recognised in our sector as a great example of best practise. We regularly host visits from other charities to show them our operation. We have also host visits from schools and corporates who are interested in learning more about our work with people experiencing homelessness. The CEO and GM are regularly asked to give talks to companies and interviews to the media.

We were recently asked to be the partner Charity for Footprint+, the foremost international conference working towards the decarbonisation of the built environment.



## Shelter from the Storm

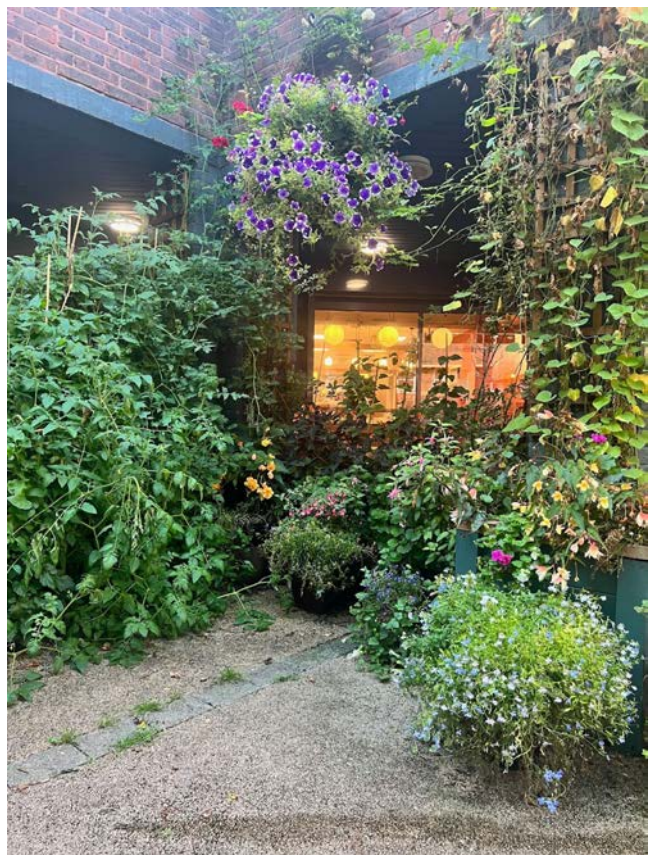
Trustees' report and accounts for the year ended 31 March 2024

### Shelter Garden



Our garden continues to mature and grow. We grew tomatoes, cucumbers and peppers which the volunteers used in our dinners.

Neighbours regularly stop by to tell us how our garden really cheers them up and inspires them.



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

## Our Thanks To...



*Corporate volunteer team*

The following organisations:

AFME  
Ansell Bailey Ltd  
Artemis Charitable Foundation  
Ayrton Bespoke Ltd  
Bates Wells Foundation  
BLOOMBERG L.P.  
BV Gaming Limited  
Capital Group - CCG  
Cecil Rosen Foundation  
Harriets Trust  
Co-Counsel Limited  
Criterion Hospitality Ltd  
Egg break Ltd  
Grayce Group Limited  
Hughes Fowler Carruthers LLP  
INVESCO CARES FOUNDATION  
Sweet Charity Choir  
John Lewis & Partners  
Jongen Charitable Trust  
Joseph Levy Foundation  
Art of Philanthropy  
LandAid  
Luminous  
Mercers Charitable Foundation  
Oak Foundation  
Oaktree Capital Management (UK) LLP  
Round Retail  
Safe Haven London  
Sunshine Partners Ltd  
Tandoor Chop House Ltd

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

The Clothworkers Foundation  
The Foyle Foundation  
The Hoxton (Holborn) Ltd  
The Hoxton (Shoreditch) Ltd  
The Hoxton (Southwark) Ltd  
Wates Foundation

And also, as always... a huge thank you to all our wonderful private donors who have supported us throughout.

## Plans for the Future

### Move On Up project



The major issue affecting the people we support at Shelter from the Storm is access to truly affordable permanent housing where they can live and thrive independently. This is particularly true for those guests we've managed to support into employment. Our initiative, Move On Up, aims to harness the power of those who are happy for their social impact



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

investment to provide purely social good, rather than financial returns. The financial benefit to society of safely and comfortably housing people is well documented. Housing people in our homeless shelter alone provides a significant financial return for the country. An independent impact assessment we commissioned in 2022 estimated the annual benefit to the state of our shelter to be between £422,565 (highly conservative) and £744,443 (base, most likely).

When considering the ongoing benefits to not only the individuals experiencing homelessness but also their families, the societal benefit is even higher. Homelessness impacts not only those who experience it but the entire country and society. Islington BC has generously offered to transfer a prime piece of land to us (at a peppercorn rent) to build much-needed housing for social rent. Our architects, Holland Harvey, along with a wonderful team of consultants, have drafted initial plans for a beautiful mixed development of 11 units, comprising three, two, and one-bedroom apartments, providing approximately 700-750 sq. m of accommodation. These homes would be rented on long renewable tenancies at truly affordable rates, feasible for those in minimum-wage employment. This development would not be supported accommodation but general needs housing, and the properties will not be available for the Right to Buy.



One of the demographics we're particularly keen to cater for are our guests who are parents separated from their children. The accommodation our guests are usually eligible for almost always excludes overnight visitors. Our one-bedroom units would be designed specifically to make it pleasant for parents to have their children for overnight stays. All of our units would be affordable for those in low-paid work. We're offering nomination rights to Islington



## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

for the two three-bedroom units for families on their waiting list. We have prepared a draft Section 106 for Discount Market Rent pegged to Social Rent in perpetuity.

We would like to build a beautiful mixed development comprising three, two, and one-bedroom apartments. The scheme will incorporate communal space and green/wild areas, and we'll be aiming to use new green technologies to maximize energy efficiency and reduce the carbon emissions of the building. We believe we can provide a small but inspirational blueprint for the way things could be – a diverse community of people living in a housing scheme that combines beauty and sustainability at truly affordable rents. Our aim is to ensure that the scheme is not only aesthetically pleasing and environmentally friendly but also cost-effective so it can be replicated in other places by other people.

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

### Structure, Governance and Management

The Trustees (who are also directors of the charity for the purposes of the Companies Act) present their annual report together with the financial statements of Shelter from the Storm (the company) for the ended 31 March 2024. The Trustees confirm that the Annual Report and financial statements of the company comply with the current statutory requirements, the requirements of the company's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in October 2019.

#### Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 26/6/08.

The company is constituted under a Memorandum of Association dated 26/6/08 and is a registered charity number 1125575.

The principal object of the company is to provide shelter, food, advice, counselling and other forms of charitable support to those who are homeless or otherwise socially or economically disadvantaged.

#### Method of appointment or election of trustees

The management of the company is the responsibility of the Trustees who are elected and co-opted under the terms of the Articles of Association. New trustees are given a copy of the Charity Commission publication 'The Essential Trustee - What You Need to Know', and we are looking at additional training options.

#### Organisation

The following trustees served throughout the year:

K Sparks  
M Clinch  
D Drewery  
C Umuhire  
D Gray

The charity is managed by Sheila Stephenson (Chief Executive) and Matt Conlon (General Manager) who are supported by three Project Workers and an army of volunteers. The volunteer Shift Leaders are responsible for delivering the aims and objectives of the Shelter on the nights/mornings that they are in charge. Any issues of procedure, problems with the guests and source of referrals are constantly monitored and entered on the database. Either the Chief Executive or the General Manager is always available. The Trustees met regularly to consider and review the following in accordance with the needs of our guests:

- Operational Issues

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

- Finances
- Expansion
- Fund Raising
- Training

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

### Risk Management

The Trustees are aware of the requirement to identify and review the major risks to which the charity is exposed and to establish systems to mitigate those risks.

### Related Parties

The charity incurs costs for payroll, bookkeeping and IT services provided by KOStech Consulting Limited, a company of which Kris Sparks, a trustee, is a sole director and shareholder. All payments for provision of services by a trustee are in line with the charity's memorandum and articles of association. Trustees are aware of the requirement to identify and review the major risks to which the charity is exposed and to establish systems to mitigate those risks.

## Financial Review and Reserves Policy

Within unrestricted funds, income amounted to £440,442 (2023: £349,351) and expenditure of £386,364 (2023: £318,083) resulting in net income of £58,393 (2023: net expenditure of £31,268).

Income within restricted funds totalled £130,400 (2023: £176,850) and expenditure of £138,968 (2023: £136,900) resulting in net expenditure of £8,568 (2023: £39,950).

During the financial period 2023/24 the main expense incurred outside of budgeted operating and project costs was £31,819 to fund investigative and research works for the Move on Up project.

### FUNDING

SFTS continues to rely on private donations from Trusts & Foundations, Private Individuals and Corporate Supporters and receives no funding from government at a central or local level.

### RESERVES

As can be seen from the accounting statements included within this report, Shelter from the Storm is in good financial health, with unrestricted total funds of £1,346,582 at the end of the accounting period, £200,000 of which are being designated for our truly affordable housing project 'Move on Up'.

## Shelter from the Storm

Trustees' report and accounts for the year ended 31 March 2024

At the end of the accounting period funds are as follows:

- Restricted Funds : £220,577
- Unrestricted Cash Funds : £482,843
- Unrestricted Free Reserves : £297,289  
(excluding £200k designated funds )

The major issue affecting the people we support is access to truly affordable permanent housing where they can live and thrive independently. We plan to provide accommodation within easy access of our shelter in Archway. The accommodation will be rented at affordable rates, pegged to social rents, feasible for those in minimum wage employment.

All available funds will be used towards the development of this project with a view to keeping 6-8 months operational costs in reserve thereafter which the trustees consider to be between £243k - £324k.

### POST BALANCE SHEET EVENTS

There have been no significant events affecting the organisation since the year end.


### SMALL COMPANY PROVISIONS

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

### INDEPENDENT EXAMINER

A resolution to reappoint Mark Proctor of Lovewell Blake LLP as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

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

  
**Megan Clinch**  
**Trustee**

Date: 28/11/2024

# Shelter from the Storm

## Company Limited by Guarantee

### Independent examiner's report to the trustees of Shelter from the Storm

Year ended 31 March 2024

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I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet, statement of cash flows and the related notes.

#### Responsibilities and basis of report

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

Having satisfied myself that the financial statements 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 company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements 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.

*Mark Proctor*

M Proctor FCA DChA  
Independent Examiner

Lovewell Blake LLP  
Chartered accountants  
Bankside 300  
Peachman Way  
Broadland Business Park  
Norwich  
NR7 0LB

28/11/2024



# Shelter from the Storm

## Company Limited by Guarantee

### Statement of financial activities (including income and expenditure account)

Year ended 31 March 2024

			2024		2023
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	433,910	130,400	564,310	524,016
Other trading activities	6	—	—	—	1,300
Investment income	7	6,532	—	6,532	885
<b>Total income</b>		<u>440,442</u>	<u>130,400</u>	<u>570,842</u>	<u>526,201</u>
<b>Expenditure</b>					
Raising funds					
Costs of raising donations and legacies	8	2,281	—	2,281	3,058
Charitable activities	9	379,768	138,968	518,736	451,925
<b>Total expenditure</b>		<u>386,364</u>	<u>138,968</u>	<u>525,332</u>	<u>454,983</u>
<b>Net income and net movement in funds</b>		<u>58,393</u>	<u>(8,568)</u>	<u>49,825</u>	<u>71,218</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		1,288,189	229,145	1,517,334	1,446,116
<b>Total funds carried forward</b>		<u>1,346,582</u>	<u>220,577</u>	<u>1,567,159</u>	<u>1,517,334</u>

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

The notes on pages 32 to 42 form part of these financial statements.

# Shelter from the Storm

## Company Limited by Guarantee

### Balance sheet

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible fixed assets	15	1,180,708	1,249,427
<b>Current assets</b>			
Debtors	16	104,479	133,683
Cash at bank and in hand		551,171	429,770
		655,650	563,453
<b>Creditors: Amounts falling due within one year</b>	17	(90,033)	(66,380)
<b>Net current assets</b>		565,617	497,073
<b>Total assets less current liabilities</b>		1,746,325	1,746,500
<b>Creditors: Amounts falling due after more than one year</b>	18	(179,166)	(229,166)
<b>Net assets</b>		1,567,159	1,517,334
<b>Funds of the charity</b>			
Restricted funds		220,577	229,145
Unrestricted funds		1,346,582	1,288,189
<b>Total charity funds</b>	20	1,567,159	1,517,334

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 28/11/2024....., and are signed on behalf of the board by:

*Megan Clinch*  
M Clinch  
Trustee

Company registration number: 6631475

The notes on pages 32 to 42 form part of these financial statements.

# Shelter from the Storm

## Company Limited by Guarantee

### Statement of cash flows

Year ended 31 March 2024

	2024 £	2023 £
<b>Cash flows from operating activities</b>		
Net income	49,825	71,218
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	83,637	83,244
Other interest receivable and similar income	(6,532)	16,689
Loss on disposal of tangible fixed assets	–	9,167
<i>Changes in:</i>		
Trade and other debtors	29,204	(53,894)
Trade and other creditors	23,653	(70,385)
Cash generated from operations	179,787	56,039
Interest paid	–	(17,574)
Interest received	6,532	885
Net cash from operating activities	<u>186,319</u>	<u>39,350</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(14,918)	(43,766)
Net cash used in investing activities	<u>(14,918)</u>	<u>(43,766)</u>
<b>Cash flows from financing activities</b>		
Repayments of borrowings	(50,000)	(50,000)
Net cash used in financing activities	<u>(50,000)</u>	<u>(50,000)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	121,401	(54,416)
<b>Cash and cash equivalents at beginning of year</b>	429,770	484,186
<b>Cash and cash equivalents at end of year</b>	<u>551,171</u>	<u>429,770</u>

The notes on pages 32 to 42 form part of these financial statements.

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements

Year ended 31 March 2024

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#### 1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 124 City Road, London, EC1V 2NX.

#### 2. Statement of compliance

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

#### 3. Accounting policies

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. At the year-end, the charity was in a strong net asset position and had a healthy cash balance. Additionally, the charity's main creditor at the year-end related to a loan, with the majority of this not due to be repaid in the next year.

For these reasons, they continue to adopt the going concern basis in preparing the financial statements.

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

##### Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

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

Tangible assets are initially recognised at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.



# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

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#### 3. Accounting policies *(continued)*

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Long leasehold property	-	10% straight line
Plant and machinery	-	25% straight line and 50% straight line
Fixtures and fittings	-	33% straight line
Equipment	-	33% straight line

##### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

##### Defined contribution plans

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

#### 4. Limited by guarantee

Shelter from the Storm is a registered charity and company limited by guarantee with no share capital. The liability of each member in the event of a winding up is limited to £1.

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	<u>433,910</u>	<u>130,400</u>	<u>564,310</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
<b>Donations</b>			
Donations	<u>347,166</u>	<u>176,850</u>	<u>524,016</u>

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2024

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#### 6. Other trading activities

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Shop income	–	–	300	300
Room hire	–	–	1,000	1,000
	<u>–</u>	<u>–</u>	<u>1,300</u>	<u>1,300</u>

#### 7. Investment income

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Bank interest	6,532	6,532	885	885
	<u>6,532</u>	<u>6,532</u>	<u>885</u>	<u>885</u>

#### 8. Costs of raising donations and legacies

	Unrestricted Funds £	<b>Total Funds 2024 £</b>	Unrestricted Funds £	Total Funds 2023 £
Fundraising expenses	2,281	2,281	3,058	3,058
	<u>2,281</u>	<u>2,281</u>	<u>3,058</u>	<u>3,058</u>

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 9. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Staff costs	137,258	85,000	232,258
Depreciation	73,333	10,544	83,877
Insurance	9,111	–	9,111
Travel	710	–	710
Other premises expenses	15,336	2,000	17,336
Counselling and English tuition	14,663	–	14,663
Guest expenses	1,433	–	1,433
Food and supplies	8,782	26,000	34,782
Service charges	–	–	–
Translation services	–	–	–
Volunteer costs	–	924	924
Light and heat	31,357	–	31,357
Project costs	42,923	–	42,923
Support costs	44,862	4,500	49,362
	<u>379,768</u>	<u>138,968</u>	<u>518,736</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Staff costs	139,792	55,000	194,792
Depreciation	62,065	21,179	83,244
Insurance	9,153	–	9,153
Travel	207	–	207
Other premises expenses	9,990	2,000	11,990
Counselling and English tuition	11,502	–	11,502
Guest expenses	2,289	–	2,289
Food and supplies	759	26,000	26,759
Service charges	591	–	591
Translation services	44	–	44
Volunteer costs	878	4,000	4,878
Light and heat	21,226	–	21,226
Project costs	17,706	24,321	42,027
Support costs	38,823	4,400	43,223
	<u>315,025</u>	<u>136,900</u>	<u>451,925</u>

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

Year ended 31 March 2024

#### 10. Analysis of support costs

	<b>Total funds 2024</b>	<b>Total funds 2023</b>
	<b>£</b>	<b>£</b>
Printing, postage and stationery	515	461
Telephone	4,269	3,022
Bank charges	1,802	1,964
Computer costs	1,937	1,194
Legal fees	–	420
Administration expenses	1,016	1,248
Finance costs	21,851	17,574
Payroll and bookkeeping costs	13,022	11,026
Accountancy	4,194	5,960
Sundry expenses	756	354
	<u>49,362</u>	<u>43,223</u>

#### 11. Net income

Net income is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<u>83,637</u>	<u>83,244</u>

#### 12. Independent examination fees

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>4,200</u>	<u>3,600</u>

#### 13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	175,155	156,167
Social security costs	12,821	17,429
Employer contributions to pension plans	44,282	21,196
	<u>232,258</u>	<u>194,792</u>

The average head count of employees during the year was 5 (2023: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	<b>2024</b>	<b>2023</b>
	<b>No.</b>	<b>No.</b>
Directors	5	5
Employees	5	4
	<u>10</u>	<u>9</u>



# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 13. Staff costs *(continued)*

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

##### Key Management Personnel

The aggregate remuneration of key management personnel was £116,423 (2023: £108,806) in respect of 2 (2023: 2) employees.

#### 14. Trustee remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £Nil).

During the year ended 31 March 2024, no Trustee expenses have been incurred (2023 - £Nil).

#### 15. Tangible fixed assets

	Freehold property £	Long leasehold property £	Plant and Fixtures and machinery £	fittings £	Equipment £	Total £
<b>Cost</b>						
At 1 Apr 2023	795,527	589,173	52,112	135,884	5,448	1,578,144
Additions	—	—	10,041	4,877	—	14,918
Disposals	—	—	(2,553)	—	—	(2,553)
<b>At 31 Mar 2024</b>	<b>795,527</b>	<b>589,173</b>	<b>59,600</b>	<b>140,761</b>	<b>5,448</b>	<b>1,590,509</b>
<b>Depreciation</b>						
At 1 Apr 2023	32,623	200,437	42,443	48,392	4,822	328,717
Charge for the year	8,511	54,169	6,924	13,566	467	83,637
Disposals	—	—	(2,553)	—	—	(2,553)
<b>At 31 Mar 2024</b>	<b>41,134</b>	<b>254,606</b>	<b>46,814</b>	<b>61,958</b>	<b>5,289</b>	<b>409,801</b>
<b>Carrying amount</b>						
<b>At 31 Mar 2024</b>	<b>754,393</b>	<b>334,567</b>	<b>12,786</b>	<b>78,803</b>	<b>159</b>	<b>1,180,708</b>
At 31 Mar 2023	762,904	388,736	9,669	87,492	626	1,249,427

#### 16. Debtors

	2024 £	2023 £
Prepayments and accrued income	31,088	6,401
Other debtors	73,391	127,282
	<b>104,479</b>	<b>133,683</b>

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 17. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	50,000	50,000
Trade creditors	11,819	3,063
Accruals and deferred income	15,758	6,888
Social security and other taxes	5,246	4,045
Other creditors	7,210	2,384
	<u>90,033</u>	<u>66,380</u>

#### 18. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	<u>179,166</u>	<u>229,166</u>

#### 19. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £44,282 (2023: £21,196).

#### 20. Analysis of charitable funds

##### Unrestricted funds

	At 1 Apr 2023 £	Income £	Expenditure £	At 31 Mar 2024 £
General funds	1,088,189	440,442	(382,049)	1,146,582
Moving on up project	200,000	—	—	200,000
	<u>1,288,189</u>	<u>440,442</u>	<u>(382,049)</u>	<u>1,346,582</u>

	At 1 Apr 2022 £	Income £	Expenditure £	At 31 Mar 2023 £
General funds	1,056,921	349,351	(318,083)	1,088,189
Moving on up project	200,000	—	—	200,000
	<u>1,256,921</u>	<u>349,351</u>	<u>(318,083)</u>	<u>1,288,189</u>

The Move On Up project relates to amounts designated to enable the charity to provide truly affordable permanent housing to people it supports.

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

#### 20. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 1 Apr 2023	Income	Expenditure	At 31 Mar 2024
	£	£	£	£
COVID	7,270	–	(1,898)	5,372
Equipment	61	2,900	(467)	2,494
Holland Walk	76,297	–	(51)	76,246
Impact Fund	3,405	–	–	3,405
Oak Foundation 5yr	52,500	52,500	(52,500)	52,500
PAY	–	–	–	–
Philosophy fund	1,395	–	–	1,395
Sleeping Pods	76,265	–	(8,128)	68,137
Pro Bono Legal Clinic Fund	9,002	–	–	9,002
Volunteers Social Calendar Events	2,950	–	(924)	2,026
LandAid Street Smart	–	25,000	(25,000)	–
Mercers Project Worker	–	25,000	(25,000)	–
Singer Capital Markets	–	25,000	(25,000)	–
	<u>229,145</u>	<u>130,400</u>	<u>(138,968)</u>	<u>220,577</u>

	At 1 Apr 2022	Income	Expenditure	At 31 Mar 2023
	£	£	£	£
COVID	9,167	–	(1,897)	7,270
Equipment	426	–	(365)	61
Holland Walk	88,317	–	(12,020)	76,297
Impact Fund	17,726	–	(14,321)	3,405
Oak Foundation 5yr	10,000	104,900	(62,400)	52,500
PAY	–	35,000	(35,000)	–
Philosophy fund	1,395	–	–	1,395
Sleeping Pods	53,162	30,000	(6,897)	76,265
Pro Bono Legal Clinic Fund	9,002	–	–	9,002
Volunteers Social Calendar Events	–	6,950	(4,000)	2,950
LandAid Street Smart	–	–	–	–
Mercers Project Worker	–	–	–	–
	<u>189,195</u>	<u>176,850</u>	<u>(136,900)</u>	<u>229,145</u>



# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

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#### 20. Analysis of charitable funds *(continued)*

The Pro Bono Legal Clinic Fund relates to amounts donated to provide free legal services to residents.

The Holland Walk Fund relates to amounts donated by Land Aid in relation to expenditure on the new shelter.

The Equipment Fund relates to amounts donated for new appliances for the charity.

The Philosophy Fund relates to amounts donated for philosophy sessions for residents.

The Impact Fund relates to amounts donated by C&H Richards to fund a project to develop and execute an Impact Assessment program.

The Oak Foundation Fund relates to developing a 5 year plan and strategy to help achieve the charity's mission and objectives.

The Covid Fund relates to one off donations to help the charity navigate the challenges of the coronavirus pandemic.

The Project Fund relates to amounts donated to fund the salaries of project workers.

The Volunteers Social Calendar Events fund relates to amounts donation towards volunteer events.

The LandAid Street Smart fund relates to funding towards a waking night project worker.

The Mercers Charitable Foundation fund relates to contributions towards project worker salaries.

Singer Capital Markets made a grant restricted to core costs.

#### 21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,028,459	152,249	1,180,708
Current assets	587,322	68,328	655,650
Creditors less than 1 year	(90,033)	—	(90,033)
Creditors greater than 1 year	(179,166)	—	(179,166)
<b>Net assets</b>	<b>1,346,582</b>	<b>220,577</b>	<b>1,567,159</b>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,089,534	159,893	1,249,427
Current assets	494,201	69,252	563,453
Creditors less than 1 year	(66,380)	—	(66,380)
Creditors greater than 1 year	(229,166)	—	(229,166)
<b>Net assets</b>	<b>1,288,189</b>	<b>229,145</b>	<b>1,517,334</b>

# Shelter from the Storm

## Company Limited by Guarantee

### Notes to the financial statements *(continued)*

#### Year ended 31 March 2024

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#### 22. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	429,770	121,401	551,171
Debt due within one year	(50,000)	—	(50,000)
Debt due after one year	(229,166)	50,000	(179,166)
	<u>150,604</u>	<u>171,401</u>	<u>322,005</u>

#### 23. Related parties

During the year the charity incurred costs of £12,240 (2023: £9,360) for payroll, bookkeeping and IT services provided by Kostech Consulting Limited, a company of which Kris Sparks, a trustee, is a sole director and shareholder. The payment for provision of services by a trustee are in line with the charity's memorandum and articles of association. At the year end, there was an unpaid balance of £7,056 (2023: £Nil).

During the year, donations of £54 (2023: £54) were received from the trustees.

During 2019 the charity borrowed £500,000 from Mrs Francine Sumners, a former trustee, in order to assist with the purchase and fit out costs of the new shelter. This amount bears interest at 3.5% above the Bank of England Base rate and is repayable in instalments over a ten year period. The balance as at the year end was £229,166 (2023: £279,166) and interest charged during the year was £21,851 (2023: £17,574).