



TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2025



Treasures Foundation

Registration

Charity Registration Number: 1131292

Company Registration Number: 06937026

Principal Address and Registered Office:

Crown House

27 Old Gloucester Street

London

WC1N 3AX

Trustees

Ms Mechelle Jones

Ms Chimuanya Otobo

Ms Sarah Osunsanya

Ms Verna Wilks (Chair – from 3 March 2025)

Michaela Lydon (appointed 18 July 2025)

Mikela Shields (appointed 31 March 2025)

Deborah Stevens (resigned 4 March 2025)

Chief Executive Officer

Ms Mandy Ogunmokun

Independent Examiner

Mr Olayinka Tomori ACA DChA

Longmeade Consult Ltd

The Old Rectory

Springhead Road

Northfleet

DA11 8HN

Bankers

Metro Bank

1 Southampton Row

London

WC1B 5HA

Structure, governance and management

The charitable company is governed by its

Memorandum and Articles of Association dated 17 June 2009.

Contents

Welcome from the Chair and CEO Incorporating Highlights from 2024- 2025	1
<u>Trustees' Report</u>	
Introduction and objectives	4
About Treasures Foundation	5
The year in numbers	6
A resident's story from 2024-2025	8
Governance, Structure and Management	9
Financial review	10
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15
Statement of Cash Flows	16
Notes to the accounts	17
Thank you to our supporters	27

Welcome from the Chair and CEO

We are pleased to present the Trustees' Annual Report and Financial Statements for Treasures Foundation for the year ending 30 June 2025.

This year has been marked by both consolidation and expansion — strengthening our foundations, broadening our reach, and reaffirming our commitment to supporting women impacted by trauma, addiction, exploitation and the criminal justice system.

Strengthening Governance and Capacity

We welcomed two key appointments to our leadership team: a Fundraiser and a Finance Manager. Their expertise has strengthened our internal systems and boosted our organisational capacity. In addition, we were delighted to appoint a new Trustee with lived experience — a step that underlines our commitment to ensuring that the voices of those we serve are central to our governance and strategic direction.

Furthermore, one of our community beneficiaries joined us under permitted work arrangements, illustrating our commitment to empowerment and real opportunity, rather than purely service delivery.

Enhanced Therapeutic and Support Services

To better address the emotional and mental health needs of our women, we recruited a Student Counsellor. This role provided vital support to residents and contributed to their sense of safety, stability and healing.

Recognising an increasing need for trauma-informed therapy, our Chief Operating Officer — a qualified Clinical Nurse Specialist in Mental Health — has begun training in EMDR therapy. This represents a significant step toward expanding our therapeutic offering to better support recovery and long-term wellbeing.

Progress Towards Ambulatory Detox and Aftercare Pathways

We made substantial strides in establishing an ambulatory detox service. Over the year, we engaged in fruitful multi-agency meetings with leads from the relevant departments of Newham Council — encompassing mental health, substance misuse, domestic violence and trafficking support. We received strong assurances of partnership and aftercare support, including access to residential rehab placements when necessary.

In addition, we held community outreach meetings in Redbridge to present our plans, build awareness and foster community engagement ahead of the service launch.

Residential Expansion: New Property in Hull

Welcome from the Chair and CEO

A milestone for us this year has been the purchase of a new property in Hull, made possible through a deposit grant from our supporters at Leeds Building Society. Following essential renovation work, the property is now ready to receive residents. We look forward to a potential partnership with Forward Trust to bring this provision to life — offering a stable, supportive home environment for women on their journey to healing and independence.

Community, Creativity & Confidence: Day Programme Launch

We launched a new day-programme at the Holloway Visitors Centre (on the former Holloway Prison site), running weekly creative expression and confidence-building sessions. Feedback has been overwhelmingly positive: residents engaged in drama, inner expression, and empowerment activities — forging connection, self-esteem, and hope.

The timing of this launch — coinciding with the release of the documentary about Holloway (featuring our CEO) — felt especially powerful, reaffirming our roots, values, and long-term commitment.

Leadership, Advocacy & Raising Awareness

Our leadership team has worked diligently to raise awareness of the complex intersections between trauma, addiction, and recovery. Over the past year we have:

- Presented at the Unlocked Graduates Conference and the Arc Fitness Recovery Unity Day;
- Contributed to feature articles published by The Guardian and London Homeless Foundation;
- Delivered training in trauma-informed care, addiction and mental health to partner organisations such as Hope Street and One Small Thing, receiving outstanding feedback;
- Been honoured as joint second place in the London Homeless Foundation Awards;
- Launched a new podcast dedicated to challenging misconceptions around addiction and trauma, sharing lived experience, and offering hope to others.

Each of these activities strengthens our voice, increases our reach, and supports our mission to inspire resilience, recovery and transformation.

Celebrating Resident Progress

We are immensely proud of the personal achievements of our residents during the year:

- Two first-stage residents completed Level 3 Counselling;
- One resident commenced a Health and Social Care course at college;
- Another resident passed all her university psychology exams successfully.

Welcome from the Chair and CEO

These milestones are tangible evidence of the impact of a supportive, stable environment — and of each woman's courage, determination and resilience.

Reconnecting Families: The Caravan Programme

Our caravan holiday scheme reunited 12 families this year, many for the first time in years. These trips offered more than leisure — they offered reconnection, belonging and healing for families often stretched by hardship and separation. Watching these families regain moments of joy, unity and hope continues to be one of the most rewarding aspects of our work.

Gratitude and Looking Ahead

None of our achievements would have been possible without the generosity, trust and partnership of our funders, supporters, volunteers, and community partners. On behalf of the Trustees and everyone at Treasures Foundation, we extend our deepest thanks to all who contribute — in time, resources or belief — to our shared mission.

As we look ahead to the coming year, we do so with renewed determination to expand our services, deepen our support, and continue offering hope, dignity and opportunity to women who have often been forgotten or written off by society.

With heartfelt gratitude and optimism,

Verna Wilks
Chair of Trustees

Mandy Ogunmokun
Chief Executive Officer

Introduction and objectives

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 June 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) (second edition effective 1 January 2019).

Treasures Foundation is a private charitable company limited by guarantee. The directors of the charitable company are its Trustees for the purpose of charity law. None of the Trustees has any beneficial interest in the company. The members of the company guarantee to contribute £1 in the event of a winding up.

Objects of the charity

The objects of the charity are:

- a) the relief, rehabilitation, education and training of prisoners, former prisoners and other offenders;
- b) the prevention of crime; and
- c) the relief of poverty.

In particular, but without limitation, by the provision of housing and any associated amenities, education, training, services, or other assistance to female former prisoners and offenders who are in necessitous circumstances or in conditions of need, hardship or distress on terms appropriate to their need. Provided that the object shall be carried out in accordance with the principles of the Christian faith.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing the charity's aim and objectives and in planning future activities.

Charity activities

The specific activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations fall into four broad areas:

1. Transition: Supporting women out of prison/the criminal justice system, hospitals, rehabilitation centres - into our houses and beyond.
2. 1:1 support: Tailored support to up to nine women within our first stage houses and four women in our move on houses, as well as other former residents and out reach beneficiaries. This might include recovery courses, training and qualifications, therapy, access to health and mental health services, support with access to their children, securing voluntary work or paid employment.
3. Independent Living Groups: Seven days a week residents and former residents build relationship by meeting together and tackling a pertinent issue. Example themes are anger, spirituality and attitude. Treasures delivers a day program consisting of three groups a day, covering mental health, domestic violence recovery, trauma, sex work recovery.
4. Community outreach: Promoting our services, sharing stories and helping beneficiaries integrate into society.

The range of activities carried out to achieve the charity's aims and objectives in fulfilling its public benefit obligations are described in pages 5 to 7.

About Treasures Foundation

About Treasures Foundation

Treasures Foundation was established in 2009 by our founder, Mandy Ogunmokun. Motivated by her own lived experience, her time spent in prison and her recovery journey, Mandy embarked on a life's mission to understand, support and guide vulnerable women with complex needs.



Today, our first stage houses in East London, provide a loving home and wraparound support to up to nine women, who might otherwise be homeless and four women in our move on properties. We also provide outreach support. We are expanding our provision to the North of the country, working in partnership with frontline drug and alcohol services. Soon we will have our detox facility up and running.

Our Ethos Statement

We believe that within each woman we work with, there are hidden treasures that have been covered up with the circumstances of life, trauma and drug addiction.

We believe that what is hidden in the dark will come to light and we support women to find that light.

Our aim is to break the cycles of addiction and offending behaviour by delivering a service that makes a real difference to real lives. We help individuals recover from substance misuse to shape and sustain positive and rewarding lives.

We achieve our mission by listening carefully to each individual and responding to their situation with honesty and understanding, love and forgiveness.

We promote **equality and diversity** – we always engage equally with vulnerable women, their families and communities irrespective of their age, ethnicity, faith, sexuality or social background.

We are **non-judgemental** – we believe that everyone deserves a second chance, irrespective of their mistake, crime or misdemeanour. Women who want support, should receive it.

We are **supportive** – we treat everyone fairly with respect, care and compassion. We are driven by a recognition that each woman has an intrinsic value as a unique individual and we are committed to enabling them to realise their value and reach their full potential.

We are **community-led** – we listen to our beneficiaries and their voices inform all our work. We work alongside our women.

The year in numbers

We work in a trauma informed way, supporting the complex needs of women often with mental health needs/dual diagnosis. Although we have a structured framework, this takes a holistic approach and we work within this to meet each individuals needs.

We understand that recovery from trauma cannot be given a timeframe, therefore we do not place time limitations on the length of time somebody can access our services.

We value our staff and recognise the importance of looking after them too. Conflicts are resolved through transparency and prompt addressing. We do this through practicing open mindedness and humility and doing continual work on ourselves, in order to prioritise the women we support.

Our services:

A safe home



1:1 keywork support



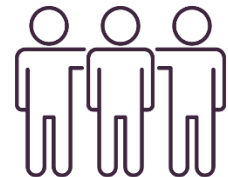
Health and wellbeing programmes



Skills and employment support



Peer mentors and group work



Treasures creates a unique provision in London, by providing suitable and safe accommodation, female-only support, drug/alcohol abstinence work and caters for women of any age, who want to be helped.

Most of our beneficiaries come from chaotic backgrounds, have experienced trauma and abuse and have mental health problems. Those that arrive from the prison setting may have also lost their own housing, during their sentence.

We work alongside these women to help them heal and develop the skills they need to thrive. Breaking the cycle of addiction and offending behaviour not only results in better outcomes for those individuals, but also positively impacts the wider community through a reduction in crime, antisocial behaviour and homelessness.

“When women find their voice, they are powerful ” Mandy Ogunmokun, CEO and Founder

The year in numbers

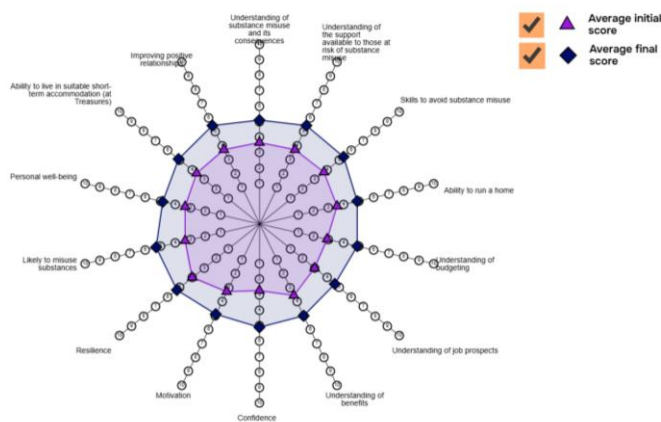
We directly supported **41** vulnerable women.

We offered a safe and loving home to **15** residents.

Our project staff provided **605** 1:1 sessions

We supported **3** women to move-on and live more independently

With **1383** hours of move on support for all beneficiaries requiring it



We ran a total of **17** group sessions per week for our beneficiaries, as part of our day program, bringing it to a total of **884** groups.

5292

Attendances at group sessions and activities

364

Independent Living Group sessions

550

Individual therapy sessions

520

Recovery Group sessions

479

Life skills sessions

385

Well being activities



82%

reported an increase in positive relationships



75%

reported an increase in resilience



80%

had improved understanding of budgeting and benefits



90%

saw a significant improvement in confidence

My Treasures Experience – A resident's account

Tonight, my room feels different. It's not just the half-packed boxes and bags or the bare walls where my daughter's pictures hung. Tonight, my room feels like I'm closing a chapter. This is my last night in the house that didn't just save my life but helped me find my light.

I stepped off the train in London three years and eight months ago — terrified, desperate, and determined. Treasures wasn't something I wanted; it was something I needed. I didn't want rules, routines, and to be continuously looking at my behaviour, but I showed up day after day and group after group. I turned up to therapy when I didn't want to and when I was mad at my therapist. I have verbally attacked people in the house because I was learning not to put my hands on anyone. Even though I would put up this wall to protect myself, I learned through the grace, patience, and love I was shown at Treasures that I no longer need to fight. I am safe, accepted, approved of and loved.

Treasures, my sponsor, and Narcotics Anonymous helped me find the tools I needed to start healing. And with long-term consistency, tenacity, and discipline, I dug with those tools. I dug through the pain, through the resentments, through the trauma, and through the shame. Through all that hard work, I found a real treasure. I found self-worth, self-love, healing, peace, and my voice. Treasures Foundation held me up while I built my foundation. As I sit here journaling on my last night, I am no longer that frightened, reactive, lost girl who arrived. That part of me is still there, but that part of me is healing, pausing, and no longer in charge. Today, I am a woman who can sit with discomfort, extend grace to myself and others, and truly listen. It is this transformation nurtured within these walls that allowed my relationship with my daughter to heal. My daughter has her mum not only back but healing — a gift made possible by this home, its dedicated staff, and the women who walk beside me. I stand now not as a victim of my past, but as the architect of my future that God designed for me, and my daughter now has what she always deserved: a clean present and a consistent mother she can trust and rely on.

Structure, Governance and Management

Governing Document

The charitable company is governed by its Memorandum and Articles of Association dated 17 June 2009.

Recruitment and appointment, training, and induction of Trustees

The Trustees are elected and co-opted under the terms of the Article of Association.

Trustees are assigned an area of interest and work has been conducted on developing role descriptions to set boundaries and responsibilities. Training is provided on an ongoing basis for Trustees via Flick and NCVO as well as inhouse mental health, trauma and safeguarding training delivered by a Clinical Nurse Specialist.

Prospective trustees are sent induction materials which includes links to the duties of a Trustee, the accounts and constitution documents. They are invited to a Trustee meeting as a non-voting guest providing the opportunity for both sides to ask questions. Trustees then vote on whether they would like to offer the position of trustee to the candidate subject to references and checks. This vote is decided by the majority. Checks include the Trustee's ability to sign the Fit and Proper person's Declaration, a DBS and the Charity Commission Declaration.

Organisational structure

The trustees oversee the running of the charity. To fulfil this responsibility, meetings were held every two months, with ad hoc meetings as required. Day-to-day operations are delegated to the Chief Executive Officer.

Related Parties:

The trustees and staff constitute the main related parties. The trustees are not aware of the existence of any other related parties.

Statement of Trustees' Responsibilities

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

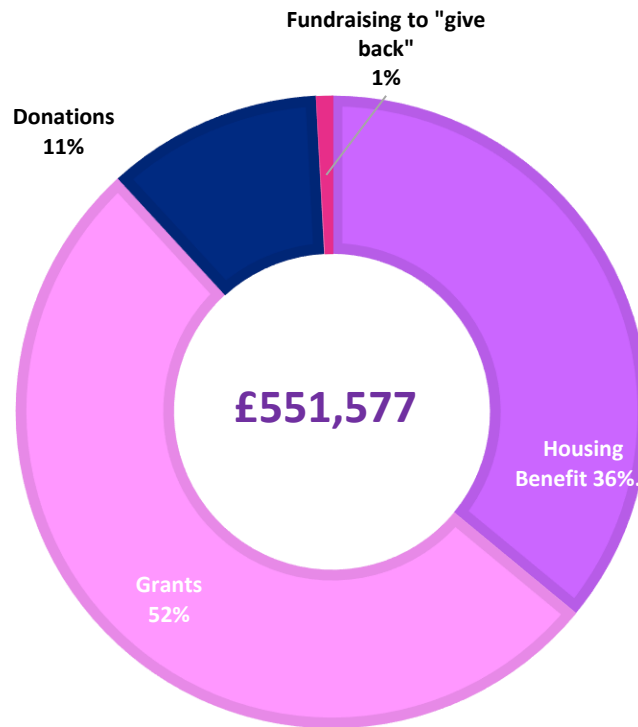
Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the trustees are required to:

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

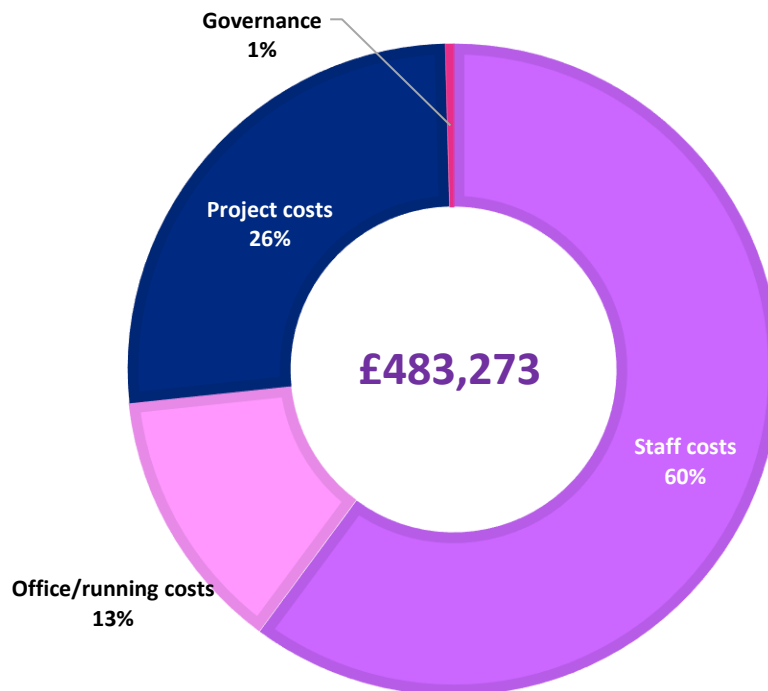
The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Financial Review

Income 2024-2025



Expenditure 2024-2025



Financial Review cont...

Income in the year was £551,577 (2024: £623,878), a 12% decrease over the previous year. The main source of income in the year continues to be local authority housing benefits and various grants from corporate bodies and charitable trusts. Multi-year funding from City Bridge Foundation, Henry Smith Charity, AB Charitable Trust, and The Mrs Smith and Mount Trust. Further funding was provided by Peter Stebbings Memorial Trust, The Southall Trust, Help The Homeless, The VINCI UK Foundation, The Postcode Society Trust, City and Metropolitan Welfare Fund, Nationwide, The London Housing Foundation, Inner London Magistrates, London Catalyst, The 29th May 1961 Charitable Trust, Hadley trust, Garfield Weston Trust, Lloyds Bank Foundation, Stay Free Foundation, The Big Give Trust, The National Lottery Community Fund, The Kristina Martin Trust and The Hobson Trust. Additional funds were obtained for Camp Joy in South Africa following the fundraising event in the previous year. Local authority housing benefit receipts and other rental income were also a significant part of income in the year and accounted for £228,514 (2024: £226,324) of income.

Expenditure was £483,273 (2024: £506,574). The proportion of expenditure relating to staff costs for the delivery of services remained stable at 60% (2024: 55%). The overall surplus in the year was £68,304 (2024: £122,304).

Investment powers and policy

The trustees have the powers to make investments on behalf of the charity as they see fit. The Trustees' assessment of the current risk profile, including its level of free reserves indicate that investments should be held in low-risk assets. Consequently, all investments are currently held in bank account balances.

Reserves policy

Trustees are aware of the need to have a reserves policy to pay rent, salaries and other costs should the need arise. Our aim in 2024-2025 was to continue to hold 'free reserves' (unrestricted general reserves not tied into fixed assets) of at least 3 months expenditure, and to work towards building 6 months expenditure. This equates to approximately £120,000 - £130,000. This policy will be reviewed annually.

At the year end, total reserves were £474,995 (2024: £406,691) of which £135,875 were restricted funds. £339,120 was held in unrestricted funds of which £24,000 was designated and general reserves were £315,120. Free reserves were £170,664

Risk Management

The trustees have identified the key risks faced by the charity and have taken appropriate steps to mitigate these risks. This issue is regularly revisited by the trustees to ensure that any new risks are identified and suitably addressed.

Going Concern

Trustees confirm that they have assessed the going concern position of the charity and based on ongoing plans, have reasonable assurance that the charity will continue to exist as a going concern for the foreseeable future. This exercise has included consideration of the current sources of funding, plans to diversify sources of income with the continued employment of a fundraiser and more effective cost management.

Future Plans

Future Plans

Over the coming year, at Treasures we will focus on strengthening our infrastructure and expanding the reach and impact of our services. A key priority is to secure planning permission by March 2026 for the development of our dedicated detox facility, which will enable us to respond more effectively to the needs of those seeking recovery support.

We also intend to work more closely with Newham Council to develop collaborative pathways that support residents as they move on from detox provision, ensuring access to appropriate wraparound services and longer-term recovery support. In parallel, we plan to go live with our podcast, providing a platform to challenge misconceptions, myths and stigma surrounding addiction, and to amplify informed, compassionate narratives around recovery.

In addition to this we aim to deliver specialist mental health, addiction and sex work recovery training to external organisations, sharing expertise and contributing to improved practice across the wider sector. Securing external funding for the charity's day programme remains a significant objective; while bursary places are currently offered, sustainable funding will allow the programme to grow and reach more beneficiaries.

We will continue to campaign and advocate for the iconic Holloway women's centre, ensuring that the history of HMP Holloway remains at the heart of services in the sector, and that we honour the legacy which formed how Treasures was founded.

Most importantly, we plan to purchase the first stage housing properties. This will provide greater stability for both residents and the organisation, supporting long-term sustainability and enabling us to continue delivering high-quality services to those most in need.

Received and approved by the Board on 11th February 2026 and signed as authorised on their behalf by:



.....
Verna Wilks
Director/Chair of Trustees

Independent Examiner's Report

I report on the charity trustees on my examination of the accounts of the charitable company for the year ended 30 June 2025.

This report is made solely to the charity's Trustees, as a body, in accordance with Section 144 of the Charities Act 2011 ("the Act") and regulations made under section 154 of the Act. My work has been undertaken so that I might state to the charitable company's Trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charitable company and the charitable company's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

Independent examiner's statement

Since the charitable company'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, which is one of the listed bodies.

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

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

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



.....
Olayinka Tomori ACA DChA
Longmeade Consult Ltd

20th February 2026

The Old Rectory
Springhead Road
Northfleet
DA11 8HN

Statement of financial activities for year ended 30 June 2025

INCOME AND EXPENDITURE		Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
	Notes				
<u>Income and endowments from:</u>					
Donations and legacies	2	81,371	235,391	316,762	397,334
Charitable activities	3	228,514	-	228,514	226,324
Other trading activities - fundraising		3,034	-	3,034	1,439
Investment income		3,267	-	3,267	3,781
Total Income		<u>316,186</u>	<u>235,391</u>	<u>551,577</u>	<u>628,878</u>
<u>Expenditure on:</u>	4				
Raising funds		15,837	17,700	33,537	23,732
Charitable activities		283,029	166,707	449,736	482,842
Total Expenditure		<u>298,866</u>	<u>184,407</u>	<u>483,273</u>	<u>506,574</u>
Net (expenditure)/income before transfers		17,320	50,984	68,304	122,304
Gross transfers between funds	13	86,349	(86,349)	-	-
Net movement in funds		<u>103,669</u>	<u>(35,365)</u>	<u>68,304</u>	<u>122,304</u>
Total funds brought forward		<u>235,451</u>	<u>171,240</u>	<u>406,691</u>	<u>284,387</u>
Total funds carried forward		<u><u>339,120</u></u>	<u><u>135,875</u></u>	<u><u>474,995</u></u>	<u><u>406,691</u></u>

The comparative Statement of Financial Activities for the year ended 30 June 2024 is included in Note 16.

All recognised gains and losses are included in the Statement of Financial Activities.

All the charity's activities are classified as continuing.

The accompanying notes form an integral part of these financial statements.

Balance Sheet as at 30 June 2025

Company Number: 06937026

		2025		2024	
	Notes	£	£	£	£
Fixed Assets					
Tangible fixed assets	7		144,456		5,479
Current Assets					
Debtors	8	16,321		29,054	
Cash at bank and in hand		318,448		379,028	
		<u>334,769</u>		<u>408,082</u>	
Creditors: amounts falling due within one year	9	(4,230)		(6,870)	
Net Current Assets/(Liabilities)			330,539		401,212
Net Assets			<u>474,995</u>		<u>406,691</u>
Funds:	12				
Restricted funds	13		135,875		171,240
Unrestricted funds:					
Designated	14		24,000		24,000
General			315,120		211,451
TOTAL FUNDS			<u>474,995</u>		<u>406,691</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2025 and of its result for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company.

The financial statements were approved by the board and authorised for issue on 11th February 2026 and signed on its behalf by:



.....
Verna Wilks
Director/Trustee

The accompanying notes form an integral part of these financial statements.

Statement of Cash Flows for the year ended 30 June 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Net income/(expenditure) for the reporting period		68,304	122,304
Depreciation charges		11,029	5,479
Interest receivable		(3,267)	(3,781)
Decrease/(increase) in debtors		12,733	(24,850)
Increase/(decrease) in creditors		(2,640)	293
Net cash provided by/(used in) by operating activities		86,159	99,445
Cash flows from investing activities:			
Interest received		3,267	3,781
Purchase of tangible fixed assets		(150,006)	-
Net cash provided by/(used in) investing activities		(146,739)	3,781
Change in cash and cash equivalents in the year		(60,580)	103,226
Cash and cash equivalents at the beginning of the year		379,028	275,802
Cash and cash equivalents at the end of the year		318,448	379,028

Analysis of changes in net funds	At 1 July 2024 £	Cash flows £	Non-cash changes £	At 30 June 2025 £
Cash	379,028	(60,580)	-	318,448

Notes to the accounts for the year ended 30 June 2025

1. ACCOUNTING POLICIES

1.1. Basis of accounting

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) (second edition effective 1 January 2019)', the Charities Act 2011 and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees consider there are no material uncertainties about the Charity's ability to continue as a going concern. The financial statements have therefore been prepared on a going concern basis. Future fundraising and contingency plans indicate that the charity will be able to meet its financial obligations in the immediate future.

1.2. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor. The purposes and uses of the restricted funds are set out in the notes to the accounts.

1.3. Income

All income is included in the Statement of Financial Activities when the charity is legally entitled to the income, there is probability of receipt and the amount can be quantified with reasonable accuracy, except as follows:

- When donors specify that income given to the charity must be used in future accounting periods, then the income is deferred to the specified period.
- When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred until the preconditions for use are met.

When donors specify that income is for a particular restricted purpose which does not amount to preconditions regarding entitlement, the income is recognised as income when receivable.

Donated goods, facilities and discounts are measured and included in the accounts on the basis of the value the charity would pay in the open market for an alternative item providing a benefit to the charity equivalent to the donated item. No amounts are included in the financial statements for services donated by volunteers.

Income from investments is included in the Statement of Financial Activities in the year in which it is received.

1.4. Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered and is reported as part of the expenditure to which it relates. Support costs which cannot be directly attributed to particular projects are apportioned in proportion to the direct staff cost allocated to the project. Governance costs, which form part of Support costs include expenditure on the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Charitable expenditure consists of all expenditure relating to the objects of the Charity.

Notes to the accounts for the year ended 30 June 2025

1.5. Pension schemes

The charity operates a defined Contribution Pension Scheme for its employees. The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

1.6. Tangible fixed assets

Fixed asset additions below £500 (£100 up to June 2017) are not categorised as capital but are included in payments in the year under an appropriate heading. Fixed Assets are shown in the Balance Sheet at cost less accumulated depreciation. Depreciation is calculated to write off the cost/value, less anticipated residual value, over the expected useful lives of assets as follows:

Land & Buildings – 2% straight line
 Fixtures and fittings – 25% straight line
 Computer Equipment – 25% straight line
 Caravan – 15% straight line

1.7. Debtors

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

1.8. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due can be measured reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	Unrestricted £	Restricted £	2025 £	2024 £
Donations and gifts	81,371	235,391	316,762	397,334

Details of the movement in restricted funds are shown in note 13.

Comparative information in respect of the preceding period is as follows:

	Unrestricted £	Restricted £	2024 £
Donations and gifts	70,444	326,890	397,334

3. CHARITABLE ACTIVITIES

	Unrestricted £	Restricted £	2025 £	2024 £
London Borough of Newham	228,514	-	228,514	226,324
	228,514	-	228,514	226,324

All income under this category for the current and prior year are unrestricted.

Notes to the accounts for the year ended 30 June 2025

4. EXPENDITURE

	Staff costs £	Office costs £	Other costs £	Governance £	2025 £	2024 £
Raising funds	26,406	5,796	1,335	-	33,537	23,732
Charitable activities:						
Accommodation and Rehabilitation	221,565	48,632	124,549	-	394,746	379,133
Grants and donations – South Africa	-	-	-	-	-	65,000
Support costs	42,628	9,357	1,025	1,980	54,990	38,709
Total	<u>290,599</u>	<u>63,785</u>	<u>126,909</u>	<u>1,980</u>	<u>483,273</u>	<u>506,574</u>

Net income/(expenditure) is stated after charging:

Independent Examiner's fees - Examination (excluding VAT)	1,980	1,650
- Other	-	1,820
Depreciation	<u>11,029</u>	<u>5,479</u>

2024 comparative information	Staff costs £	Office costs £	Other costs £	Governance £	2024 £
Raising funds	19,869	2,642	1,221	-	23,732
Charitable activities:					
Accommodation and Rehabilitation	228,325	30,366	120,442	-	379,133
Grants and donations – South Africa	-	-	65,000	-	65,000
Support costs	28,017	3,726	1,722	5,244	38,709
Total	<u>276,211</u>	<u>36,734</u>	<u>188,385</u>	<u>5,244</u>	<u>506,574</u>

5. TRUSTEES AND RELATED PARTIES

During the year, no expenses (2024: none) were paid on behalf of trustees whilst undertaking activities wholly and exclusively for the benefit of the charity. No trustee (or any persons connected with them) received reimbursement of expenses, remuneration or benefits from the charity during the year (2024: nil).

A trustee, Deborah Stevens, did some fundraising consultancy work for the charity from November 2024 to March 2025.

6. STAFF COSTS

	2025 £	2024 £
Wages and salaries	239,185	219,829
Social security costs	23,358	20,699
Pension costs	<u>4,206</u>	<u>3,874</u>
	266,749	244,402
Consultants	<u>23,850</u>	<u>31,809</u>
	<u>290,599</u>	<u>276,211</u>

Notes to the accounts for the year ended 30 June 2025

6. STAFF COSTS (Continued)

	2025 No.	2024 No.
The number of staff whose employment benefits exceeded £60,000 were:		
£60,001 - £70,000	0	1

The key management personnel (the Chief Executive Officer) received total employee benefits of £54,498 (2024: £54,393) in her capacity as CEO and £4,807 (2024: £28,827) in her capacity as a lead key worker doing one to one work with the women in the houses.

The average monthly employee headcount during the year was as follows:	2025 Number	2024 Number
Administration	3	3
Rehabilitation	7	9
	<u>10</u>	<u>12</u>

7. TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & fittings £	Computer equipment £	2025 £
Cost or valuation				
As at 1 July 2024	-	22,532	1,468	24,000
Additions	112,946	37,060	-	150,006
	<u>112,946</u>	<u>59,592</u>	<u>1,468</u>	<u>174,006</u>
At 30 June 2025	112,946	59,592	1,468	174,006
	<u>112,946</u>	<u>59,592</u>	<u>1,468</u>	<u>174,006</u>
Depreciation				
As at 1 July 2024	-	17,053	1,468	18,521
Charge for the year	-	11,029	-	11,029
	<u>-</u>	<u>28,082</u>	<u>1,468</u>	<u>29,550</u>
At 30 June 2025	-	28,082	1,468	29,550
	<u>-</u>	<u>28,082</u>	<u>1,468</u>	<u>29,550</u>
Net book value:				
At 30 June 2025	112,946	31,510	-	144,456
	<u>112,946</u>	<u>31,510</u>	<u>-</u>	<u>144,456</u>
At 30 June 2024	-	5,479	-	5,479
	<u>-</u>	<u>5,479</u>	<u>-</u>	<u>5,479</u>

8. DEBTORS

	2025 £	2024 £
Other debtors	5,702	4,204
Prepayments & Accrued Income	10,619	-
Loan to Treasures – South Africa (see below)	-	24,850
	<u>16,321</u>	<u>29,054</u>

The loan was to Treasures – South Africa (an independent entity), to assist them with set up costs. The loan is interest free and was repayable within one year. This was paid back within the year leaving a nil balance at 30 June 2025.

Notes to the accounts for the year ended 30 June 2025

9. CREDITORS: amounts falling due	2025	2024
Within one year	£	£
Other creditors	2,090	659
Accruals	2,140	6,211
	<u>4,230</u>	<u>6,870</u>

10. PENSIONS AND OTHER POST-RETIREMENT BENEFIT COMMITMENTS

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension costs charge represents contributions payable by the charity to the fund and amounted to £4,206 (2024: £3,874). Contributions of £1,051 (2024: £659) were payable to the pension scheme at the end of the year.

11. SHARE CAPITAL AND CONTROL

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of each member is limited to £1. The charity is controlled by the board of trustees.

12. ANALYSIS OF NET ASSETS BETWEEN FUNDS	Unrestricted funds		Restricted funds	Total funds
	General	Designated	funds	funds
	£	£	£	£
Fund balances at 30 June 2025 as represented by:				
Fixed assets	144,456	-	-	144,456
Current assets	174,894	24,000	135,875	334,769
Current liabilities	(4,230)	-	-	(4,230)
	<u>315,120</u>	<u>24,000</u>	<u>135,875</u>	<u>474,995</u>

Comparative information

Comparative information in respect of the preceding period is as follows:

ANALYSIS OF NET ASSETS BETWEEN FUNDS (2024)	Unrestricted funds		Restricted funds	Total funds
	General	Designated	funds	funds
	£	£	£	£
Fund balances at 30 June 2024 as represented by:				
Fixed assets	5,479	-	-	5,479
Current assets	212,842	24,000	171,240	408,082
Current liabilities	(6,870)	-	-	(6,870)
	<u>211,451</u>	<u>24,000</u>	<u>171,240</u>	<u>406,691</u>

Notes to the accounts for the year ended 30 June 2025

13. RESTRICTED FUNDS

	At 1 July 2024	Income	Expenditure	Transfers Between Funds	At 30 June 2025
	£	£	£	£	£
29th May 1961 Charity	-	3,000	(3,000)	-	-
1772 Trust	1,000	-	-	(1,000)	-
Big Give Grant – Digital Capacity	1,909	10,000	(5,071)	(4,060)	2,778
City and Metropolitan	2,500	2,500	(5,000)	-	-
City Bridge Foundation	2,403	29,925	(26,561)	-	5,767
City Bridge Trust (Suicide prevention)	-	28,350	-	-	28,350
Drapers Charitable Trust	-	24,000	(24,000)	-	-
Garfield Weston Foundation	-	30,000	(15,379)	-	14,621
Help the Homeless	423	-	(423)	-	-
Henry Smith (Yr 3 of 3)	3,860	47,200	(38,988)	-	12,072
Hobson Charity	-	4,500	(851)	(3,500)	149
Kristina Martin Charitable Trust	-	10,000	(6,000)	-	4,000
Leeds Building Society	32,200	-	-	(32,200)	0
London Catalyst	-	5,000	-	-	5,000
London Housing Foundation (LHF)	-	15,000	(11,928)	-	3,072
Mount Trust	-	7,184	(7,184)	-	-
Nationwide	50,442	-	-	-	50,442
National Lottery Community Fund	20,000	-	-	(20,000)	-
Reaching Communities	4,199	18,732	(13,307)	-	9,624
Peter Stebbings Memorial Trust	4,000	-	(4,000)	-	-
Postcode Society Trust	1,370	-	(1,370)	-	-
SF Foundation	19,089	-	-	(19,089)	-
Southall Trust	2,839	-	(2,839)	-	-
Tudor Trust (Yr 2 of 3)	18,506	-	(18,506)	-	-
Vinci Foundation	6,500	-	-	(6,500)	-
	<u>171,240</u>	<u>235,391</u>	<u>(184,407)</u>	<u>(86,349)</u>	<u>135,875</u>

Restricted funds received/used during the year were for the following purposes:

29th May 1961 Charity – towards the cost of the caravan.

1772 Trust – towards the purchase of a caravan.

Big Give Grant—towards initial cost and ongoing costs of caravan/improving digital capacity.

Fundraising for Camp Joy, South Africa – Funds raised by some Treasures residents, staff and trustees for rehab work and related projects in South Africa. Funds raised are paid over to Camp Joy, a residential rehab and also cover associated bank charges.

City Bridge Foundation -towards the salary for the key worker.

City Bridge Foundation -towards the salary for the detox facility key worker.

City and Metropolitan – towards key worker 1-to-1 meetings and core staff salaries.

Garfield Weston Foundation - towards the core costs of Treasures.

Drapers Charitable Trust – towards the costs of beneficiary therapy, key worker salary and training.

Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Henry Smith – towards running costs and key staff costs.

Hobson Charity- towards the caravan and the core costs of Treasures.

Kristina Martin Charitable Trust - towards the core costs of Treasures.

Leeds Building Society – towards the purchase of a property in the Yorkshire area (Hull).

London Housing Foundation – towards staff salaries for project work.

London Catalyst – towards the Detox facility costs.

Mount Trust – core funding towards operations and help with mental health.

National Lottery Community Fund - towards Purchase of caravan.

Reaching Communities - for 1-2-1 support for vulnerable women (£199,864 over 5 years).

Nationwide Building Society – for the new Specialist Support manager post and associated costs.

Peter Stebbings Memorial Trust – towards the core costs of supporting female ex-offenders, in recovery from substance abuse, physical and psychological trauma and who are at risk of homelessness, to transition from supported to independent living.

Postcode Society Trust – for staff costs, furniture for new office space & cleaning materials.

SF Foundation – towards the garden upgrades at ER/property purchase

Southall Trust – towards therapy and staff costs.

Tudor Trust – towards core costs including staff costs.

Vinci Foundation – towards Purchase of caravan.

The Transfer Between Funds were made to adjust for items capitalised in fixed assets during the year for which specific donations had been received.

Notes to the accounts for the year ended 30 June 2025

Comparative information

Comparative information in respect of the preceding period (year ended 30 June 2024) is as follows:

	At 1 July 2023	Income	Expenditure	Transfers Between Funds	At 30 June 2024
	£	£	£	£	£
1772 Trust	-	1,000	-	-	1,000
Big Give Grant – Digital Capacity	604	1,305	-	-	1,909
Camp Joy – South Africa	-	1,439	(1,439)	-	-
City Bridge Foundation	-	33,250	(30,847)	-	2,403
City and Metropolitan	-	2,500	-	-	2,500
Fat Beehive Foundation	-	1,900	(1,900)	-	-
Help the Homeless	-	4,923	(4,500)	-	423
Henry Smith (Yr 3 of 3)	282	47,000	(43,422)	-	3,860
Leeds Building Society	-	32,200	-	-	32,200
London Housing Foundation	-	20,000	(20,000)	-	-
MSE Charity	41	-	(41)	-	-
National Lottery Community Fund (Reaching Communities)	4,199	20,000	-	-	24,199
Nationwide	-	50,442	-	-	50,442
Peter Stebbings Memorial Trust	4,000	-	-	-	4,000
Postcode Society Trust	1,370	-	-	-	1,370
PZ Trust	-	13,000	(13,000)	-	-
Reaching Communities	-	37,870	(38,409)	539	-
SF Foundation	4,089	15,000	-	-	19,089
Southall Trust	2,839	-	-	-	2,839
Tudor Trust (Yr 2 of 3)	16,509	40,000	(38,003)	-	18,506
Vinci Foundation	-	6,500	-	-	6,500
Women's Retreat	208	-	(208)	-	-
	<u>34,141</u>	<u>328,329</u>	<u>(191,769)</u>	<u>539</u>	<u>171,240</u>

Notes to the accounts for the year ended 30 June 2025

13. RESTRICTED FUNDS (Continued)

Restricted funds received/used only in the prior year were for the following purposes:

Albert Hunt – towards staff costs, our specialist support programme, and therapy.

Big Give Grant-Tampon Tax Fund – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Big Give Grant-Donations – to enable vulnerable women to access specialist therapy, enabling them to recover, thrive and reach their full potential.

Charles Hayward Foundation -towards the salary of a key worker.

Clothworkers – to ... Help the Homeless - towards the installation of a gym cabin and fixtures & fittings.

Fat Beehive – website development

Lottery Awards for all – towards therapy costs.

PZ Trust – towards Counselling and Therapy.

Reaching Communities – towards counselling & therapy/Nutrition advice/support staff and associated costs.

14. DESIGNATED FUNDS

	At 1 July 2024 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2025 £
CH - Africa	-	46,997	(22,147)	(24,850)	-
CH – Camp Joy	24,000	5,850	(5,850)	-	24,000
	<u>24,000</u>	<u>52,847</u>	<u>(27,997)</u>	<u>(24,850)</u>	<u>24,000</u>
	At 1 July 2023 £	Income £	Expenditure £	Transfers Between Funds £	At 30 June 2024 £
CH - Africa	1,836	-	(1,836)	-	-
CH – Camp Joy	23,390	24,000	(24,000)	610	24,000
ER - Salaries	43,042	-	(43,042)	-	-
	<u>68,268</u>	<u>24,000</u>	<u>(68,878)</u>	<u>610</u>	<u>24,000</u>

Designated funds created/used during the year were for the following purposes:

CH (Africa) – for charitable donations to Camp Joy. The Loan was fully paid off and the designated fund was closed in the financial year.

CH (Camp Joy) – £24,000 per annum to assist with the running costs in South Africa.

Notes to the accounts for the year ended 30 June 2025

15. OPERATING LEASES

At the year end, the charity has the following minimum future operating lease commitments:

	2025 Property £	2024 Property £
Due within 1 year	28,250	54,500
Due within 2 – 5 years	8,000	8,000
Due after more than 5 years	2,000	4,000
	<hr/>	<hr/>
	38,250	66,500
	<hr/>	<hr/>

16. COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES (2024)

INCOME AND EXPENDITURE	Unrestricted funds £	Restricted funds £	Total 2024 £
<u>Income and endowments from:</u>			
Donations and legacies	70,444	326,890	397,334
Charitable activities	226,324	-	226,324
Other trading activities - fundraising	-	1,439	1,439
Investment income	3,781	-	3,781
Total Income	<hr/> 300,549	<hr/> 328,329	<hr/> 628,878
<u>Expenditure on:</u>			
Raising funds	3,863	19,869	23,732
Charitable activities	310,942	171,900	482,842
Total Expenditure	<hr/> 314,805	<hr/> 191,769	<hr/> 506,574
Net (expenditure)/income before transfers	(14,256)	136,560	122,304
Gross transfers between funds	(539)	539	-
Net movement in funds	<hr/> (14,795)	<hr/> 137,099	<hr/> 122,304
Total funds brought forward	<hr/> 250,246	<hr/> 34,141	<hr/> 284,387
Total funds carried forward	<hr/> 235,451	<hr/> 171,240	<hr/> 406,691

Notes to the accounts for the year ended 30 June 2025

Thank you to Lloyd's Bank Foundation for unrestricted funding allowing us the opportunity for development through their Enhance Programme. Thank you to all the funders who have supported Treasures Foundation, we are thankful and grateful to each and every one of you. Your support has directly transformed the lives of so many Treasures women, helping them to have a new independent life free from addiction, abuse and trauma.



And a special thank you ...

... to all the individuals who donated to Treasures, undertook sponsored challenges; organised fundraising events; or volunteered their time, Thank you.