

Company registration number 07886303 (England and Wales)

Charity registration number 1145176 (England and Wales)

SOPHIE HAYES FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

SOPHIE HAYES FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	D Bekker	
	A Cole-Hamilton	
	A Gurnani	(Appointed 25 November 2025)
	L Haynes	
	R Hirst	(Appointed 1 September 2025)
	K Papadopoulou	
	M Shah	
Secretary	R Hirst	
Senior management	Emily Death	Chief Executive Officer
Country of incorporation	United Kingdom (England and Wales)	07886303
Charity registration	England and Wales	1145176
Principal address	115 Coventry Road London E2 6GG	
Registered office	115 Coventry Road London E2 6GG	
Independent examiner	Frances Wilde FCCA DChA Warner Wilde Limited Chartered Certified Accountants 4 Marigold Drive Bisley Surrey GU24 9SF	
Bankers	HSBC Bank Plc 281 Chiswick High Road Chiswick London W4 4HJ	

SOPHIE HAYES FOUNDATION

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SOPHIE HAYES FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 DECEMBER 2025

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

Charitable Objects

The Charitable Objects of Sophie Hayes Foundation (SHF) as set out in our founding document are:

1. Relieve the charitable need of anyone who may have been a victim of human trafficking or other related forms of human exploitation; and
2. Promote awareness of human trafficking, its causes, manifestations and adverse consequences and to assist in the reduction and eradication of human trafficking in all its aspects.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Activities

Our mission is achieved through meeting survivors where they are in a complex survivor support landscape. We do this by adapting and responding to need as it arises. Our flagship service is the Employability Programme (EP). The EP runs across three modules:

1. Rebuilding confidence and a sense of purpose.
2. Developing practical workplace skills such as CV writing, cover-letter drafting, and interview techniques.
3. Providing personalised follow-on support through access to work placements, volunteering opportunities, or further education.

In 2024 we launched a pre-Programme Conversational English for Independence Course (CEFI), which builds participants' skills and confidence in speaking English, enabling them to proceed into the Employability Programme, or to take these skills into their independent lives in the UK.

Community is at the heart of all we do. Our survivor community CREW – Creative Resilient Empowered Women – is a network of peer support, available to survivors on their own terms whenever they choose to access it. It provides a rolling programme of skills workshops and social gatherings. From CREW we have built a Lived Experience Advisory Group (LEAG) with which we consult and co-create new workstreams and approaches.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

SOPHIE HAYES FOUNDATION

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

Strategy

Founded in 2011 by Sophie Hayes, a British woman trafficked into sexual exploitation overseas, Sophie Hayes Foundation has always been centred around sustainable freedom. Sustainable freedom means freedom from exploitation, slavery, and trafficking; and freedom to look to the future with renewed confidence, rebuilt skills, and a sense of purpose for survivors.

Whilst our mission of sustainable freedom has continued over the last 14 years, forms of exploitation, as well as the landscape of support to survivors of exploitation, has changed beyond recognition. To adapt and respond to this, we launched a new strategy in 2024. Our new, clearly defined and in the process of being executed mission, coupled with enhanced brand awareness, and with survivor voice at its heart, enables us to raise awareness, provide leadership, and develop the conversation on modern slavery and human trafficking in the UK.

Our strategy brings stability and transformation, is created through collaboration and inspirational leadership, and provides foundational support to survivors whilst empowering them as actors for change.

The Strategy sets out how we will work at two levels:

1. Freedom to look to the future with renewed confidence. Rebuilt skills and sense of purpose can only be achieved by meeting survivors where they are in a complex support landscape, adapting and responding to need as it arises, and pursuing new and innovative ways to open essential pathways to lifelong development, employment, and education opportunity, and long-term support to survivors of exploitation, slavery, and trafficking.
2. Whilst adapting and responding to need, we will boldly assert that survivors deserve better than a system in collapse, recognising their right to comprehensive care and a genuine pathway to sustainable freedom. To this end, Sophie Hayes Foundation will take up our place as a dynamic and recognised charity, carving out a thought leadership niche for ourselves where our unique voice will enable us to attest to measurable advocacy achievements which improve life for survivors in the UK, and in turn make society more equitable.

Achievements

- During 2025 - 160 women joined the EP (an increase of 22% from 2024)
- Our CEFI course saw 91 participants join the course, an increase of 193% from 2024.
- We asked participants about their workplace understanding and 91% had an improvement in their understanding of their rights. Through our skills-building activities and ongoing support we empower survivors to take control of their futures.
- 84 women attended our Graduation event in London in October. The event was attended by The Independent Anti-Slavery Commissioner, Eleanor Lyons, who presented the Certificates to Graduates.
- We rolled out a leadership course for our LEAG. These individuals co-designed many innovative workstreams this year across Programme evaluation, research, and advocacy.
- In September, our staff and Lived Experience Advisory Group held a Policy and Campaigning Bootcamp, visiting the Houses of Parliament and Basildon Council.
- This year we launched our research partnership with Rights Lab, Nottingham University and the Modern Slavery Policy Evidence Centre on 'Readiness to Work as Prevention of Re-Trafficking'. We look forward to presenting the findings in 2026 which will significantly contribute to the evidence base in the sector on support for long-term independence, and to SHF's own data monitoring, evaluation and impact learning work.
- We hosted many engaging events for our wonderful community of supporters, from a central London Comedy Gig to an International Women's Day 10k run.
- We contributed to the development of a new set of Survivor Care Standards, joining the sector working group on 'Access to training, education, volunteering, employment'.

SOPHIE HAYES FOUNDATION

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

Future Plans

In subsequent years, the charity will continue the implementation of its 2024 strategy to:

- Respond to survivor need through adapted and increased programmes and services for the widest possible range of participants.
- Advocate for survivor support services based on the long-term outcome of preventing re-exploitation.
- Contribute to the evidence base for this work as a thought leader.

Fundraising

During 2025, the National Lottery Communities Fund, which had previously represented a significant proportion of income, came to an end. In anticipation of this transition, the charity implemented a funding diversification strategy, and, as a result, income in 2025 was drawn from a wider range of grant-makers, charitable trusts, foundations, and institutional partners than in prior years. This has significantly reduced funding concentration risk and strengthened the resilience of the funding model.

The charity continued to prioritise grant funding while also developing strategic partnerships and revenue-generating collaborations aligned to its mission, including strategic collaborations (such as our research project with the University of Nottingham) and revenue-generating partnerships. In addition, a programme of supporter events and individual giving initiatives contributed to maintaining and expanding engagement with individual donors.

The Trustees continue to monitor the funding landscape closely and remain focused on maintaining a diversified and sustainable income base to support the charity's mission and strategy.

Financial Review

Sophie Hayes Foundation generated total income of £580,554 in 2025, compared with £633,269 in 2024. A decrease of 8.3% as a result of some larger multi-year grants coming to an end. The resulting position remains strong in a challenging fundraising landscape and a solid base for coming years.

The reserves position is equally strong at year end, with the charity holding reserves of £221,516 equivalent to 5 months of total expenditure.

In 2025, we allocated a marginally higher staff resource to raising funds as a result of the aforementioned need for concerted fundraising efforts for the future of the charity's work: £29,892 or 5.7% of total expenditure, compared to £10,707 in 2024. This resulted in a drop in expenditure on programme activities of 16.3% as a percentage of overall spend. That being said, overall expenditure on charitable activities remains high at £495,279, which is 94.3% of total.

The charity does not have investments or make grants.

The Board of Trustees are satisfied with the performance of the charity during the year and the position at 31st December 2025 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Reserves Policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months' expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, the charity will be able to continue its current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

SOPHIE HAYES FOUNDATION

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

Risk Management

The Trustees recognise that effective risk management is integral to good governance and the long-term sustainability of the charity. The Board maintains oversight of a risk register which identifies the principal risks facing the organisation, assesses their likelihood and potential impact, and sets out mitigating controls. This is reviewed regularly by the Board and updated as new or emerging risks arise.

Given the nature of the charity's work with women who are survivors of trafficking and exploitation, safeguarding remains a principal operational and reputational risk and is supported by a comprehensive safeguarding framework, including designated leads, training, and clear reporting procedures. Other key risks include financial sustainability in a competitive funding environment, workforce capacity and wellbeing given the specialist nature of the work, and broader reputational, regulatory and programme delivery risks. These are managed through a diversified fundraising approach, regular financial monitoring and reserves management, staff support and supervision, and ongoing Board oversight of organisational performance and strategy.

Structure, governance and management

The charity is a company limited by guarantee.

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

D Bekker	
A Cole-Hamilton	
A Gurnani	(Appointed 25 November 2025)
L Haynes	
R Hirst	(Appointed 1 September 2025)
F Lee	(Resigned 22 July 2025)
N Murphy	(Resigned 12 June 2025)
K Papadopoulou	
W Putman	(Resigned 17 October 2025)
M Shah	

Recruitment and appointment of trustees

The number of Trustees shall not be subject to any maximum but shall not be less than two. Any person who is willing to act as a Trustee, and is permitted by law to do so, may be appointed to be a Trustee: by ordinary resolution; or by a decision of the Trustees. The usual term of office for a Trustee shall be three years, at the end of which they shall retire or be re-appointed. Subject to article 24.2, no Director shall serve for more than six consecutive years, unless the Trustees consider it would be in the best interests of the Charity for that Director to continue. In such circumstances, the Trustees may reappoint that Director for a further term of up to two years, provided that:

Such reappointment is approved by a majority decision of the Trustees;

- a. The Trustees record their reasons for determining that such appointment is in the best interests of the Charity; and
- b. The Trustees review the appointment annually
- c. In no circumstances shall a Trustee serve more than eight consecutive years.

Trustee vacancies are advertised on external platforms and recruitment takes the form of an open competition in which prospective Trustees are interviewed by existing Trustees and Staff. This process, as well as Trustee induction and training, is managed by the Governance & Nominations Committee. None of the Trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

The Trustees delegate day-to-day management of the Charity and its operations to staff, led by the CEO.

SOPHIE HAYES FOUNDATION

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

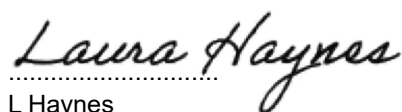
Structure

As of 31 December 2025, the Foundation has a staff of 9.1 FTE equivalent and 1 Consultant:

- CEO
- Head of Operations
- Head of Programmes
- Development & Communications Manager
- Regional Programme Officer (part-time)
- Programme Coordinator
- Learning & Development Officer
- CREW Coordinator
- Peer Researcher (part-time)
- Development & Communications Officer
- Finance Manager (consultant)

The charity also has a significant contribution from a pool of around 25 volunteers.

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



L Haynes

Trustee

Date: 20.3.26

SOPHIE HAYES FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF SOPHIE HAYES FOUNDATION

I report to the trustees on my examination of the financial statements of Sophie Hayes Foundation (the charity) for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity (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.

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, 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 charity as required by section 386 of the Companies Act 2006.
- 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 Companies Act 2006 other than any requirement that the financial statements 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 financial statements 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 financial statements to be reached.



Frances Wilde FCCA DChA

Warner Wilde Limited
Chartered Certified Accountants
4 Marigold Drive
Bisley
Surrey
GU24 9SF
Date: 30 March 2026

SOPHIE HAYES FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income and endowments from:							
Donations and legacies	3	370,726	169,740	540,466	334,695	292,148	626,843
Investments	4	1,065	-	1,065	1,248	-	1,248
Other income	5	4,224	34,799	39,023	5,178	-	5,178
Total income		<u>376,015</u>	<u>204,539</u>	<u>580,554</u>	<u>341,121</u>	<u>292,148</u>	<u>633,269</u>
Expenditure on:							
Raising funds	6	29,892	-	29,892	10,707	-	10,707
Charitable activities	7	273,931	221,348	495,279	264,250	327,531	591,781
Total expenditure		<u>303,823</u>	<u>221,348</u>	<u>525,171</u>	<u>274,957</u>	<u>327,531</u>	<u>602,488</u>
Net income/(expenditure) and movement in funds		72,192	(16,809)	55,383	66,164	(35,383)	30,781
Reconciliation of funds:							
Fund balances at 1 January 2025		149,324	29,341	178,665	83,160	64,724	147,884
Fund balances at 31 December 2025		<u>221,516</u>	<u>12,532</u>	<u>234,048</u>	<u>149,324</u>	<u>29,341</u>	<u>178,665</u>

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

SOPHIE HAYES FOUNDATION

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	13		5,051		2,264
Current assets					
Debtors	14	7,765		8,902	
Cash at bank and in hand		259,995		190,580	
		267,760		199,482	
Creditors: amounts falling due within one year	15	(38,763)		(23,081)	
Net current assets			228,997		176,401
Total assets less current liabilities			234,048		178,665
The funds of the charity					
Restricted income funds	18	12,532		29,341	
Unrestricted funds	19	221,516		149,324	
		234,048		178,665	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the trustees on 20.3.26



L Haynes
Trustee

SOPHIE HAYES FOUNDATION

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	23		72,511		27,653
Investing activities					
Purchase of tangible fixed assets		(4,161)		(1,830)	
Investment income received		1,065		1,248	
Net cash used in investing activities			(3,096)		(582)
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			69,415		27,071
Cash and cash equivalents at beginning of year			190,580		163,509
Cash and cash equivalents at end of year			259,995		190,580

SOPHIE HAYES FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Charity information

Sophie Hayes Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 115 Coventry Road, London, E2 6GG.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

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

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SOPHIE HAYES FOUNDATION

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

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

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

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

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

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

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

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

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

Basic financial assets

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

SOPHIE HAYES FOUNDATION

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

1 Accounting policies

(Continued)

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.10 Employee benefits

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

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

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

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	157,804	-	157,804	137,849	-	137,849
Grants	197,090	169,740	366,830	192,568	292,148	484,716
Other	15,832	-	15,832	4,278	-	4,278
	<u>370,726</u>	<u>169,740</u>	<u>540,466</u>	<u>334,695</u>	<u>292,148</u>	<u>626,843</u>

SOPHIE HAYES FOUNDATION

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

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,065	1,248

5 Other income

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Appeal	3,674	-	3,674	4,923	-	4,923
Other income	550	34,799	35,349	255	-	255
	4,224	34,799	39,023	5,178	-	5,178

Other income represents amounts received for visit and training provided.

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Raising funds	1,041	10,707
Staff costs	28,851	-
	29,892	10,707

SOPHIE HAYES FOUNDATION

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

7 Expenditure on charitable activities

	Charitable activities 2025 £	Charitable activities 2024 £
Direct costs		
Staff costs	352,639	438,615
Depreciation and impairment	1,374	1,815
Programme costs	36,001	35,601
Travel and subsistence- core operational	2,744	3,607
Consultancy costs	-	6,523
Rents and rates	27,239	38,705
Other staff costs	6,219	12,018
Professional fees	4,704	1,728
	<u>430,920</u>	<u>538,612</u>
Share of support and governance costs (see note 8)		
Support	60,913	50,911
Governance	3,446	2,258
	<u>495,279</u>	<u>591,781</u>
Analysis by fund		
Unrestricted funds	273,931	264,250
Restricted funds	221,348	327,531
	<u>495,279</u>	<u>591,781</u>

8 Support costs allocated to activities

	2025 £	2024 £
Accountancy	29,376	29,600
Insurance	1,684	1,677
Office costs	27,904	16,643
Subscriptions	1,885	2,862
Bank charges	64	129
Governance costs	3,446	2,258
	<u>64,359</u>	<u>53,169</u>
Analysed between:		
Charitable activities	<u>64,359</u>	<u>53,169</u>

SOPHIE HAYES FOUNDATION

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

8	Support costs allocated to activities	(Continued)	
		2025	2024
		£	£
	Governance costs comprise:		
	Independent examination fee	2,268	2,160
	Board expenses	1,178	98
		<u>3,446</u>	<u>2,258</u>
9	Net movement in funds	2025	2024
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	2,268	2,160
	Depreciation of owned tangible fixed assets	1,374	1,815
		<u>3,642</u>	<u>3,975</u>
10	Trustees		
	None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.		
11	Employees		
	The average monthly number of employees during the year was:		
		2025	2024
		Number	Number
		11	11
		<u>11</u>	<u>11</u>
	Employment costs	2025	2024
		£	£
	Wages and salaries	341,356	393,431
	Social security costs	30,388	34,366
	Other pension costs	9,746	10,818
		<u>381,490</u>	<u>438,615</u>
	The number of employees whose annual remuneration was more than £60,000 is as follows:		
		2025	2024
		Number	Number
	£70,001 - £80,000	1	1
		<u>1</u>	<u>1</u>

SOPHIE HAYES FOUNDATION

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

11 Employees

(Continued)

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	215,547	167,084

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Computers £
Cost	
At 1 January 2025	13,157
Additions	4,161
Disposals	(5,916)
At 31 December 2025	11,402
Depreciation and impairment	
At 1 January 2025	10,893
Depreciation charged in the year	1,374
Eliminated in respect of disposals	(5,916)
At 31 December 2025	6,351
Carrying amount	
At 31 December 2025	5,051
At 31 December 2024	2,264

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	4,725	7,296
Prepayments and accrued income	3,040	1,606
	7,765	8,902

SOPHIE HAYES FOUNDATION

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

15 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Other taxation and social security		8,843	7,593
Deferred income	16	22,500	5,500
Trade creditors		5,152	7,815
Other creditors		-	13
Accruals		2,268	2,160
		<u>38,763</u>	<u>23,081</u>

16 Deferred income

	2025 £	2024 £
Other deferred income	<u>22,500</u>	<u>5,500</u>

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	<u>22,500</u>	<u>5,500</u>
Movements in the year:		
Deferred income at 1 January 2025	5,500	-
Released from previous periods	(5,500)	-
Resources deferred in the year	<u>22,500</u>	<u>5,500</u>
Deferred income at 31 December 2025	<u>22,500</u>	<u>5,500</u>

17 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>9,746</u>	<u>10,818</u>

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

SOPHIE HAYES FOUNDATION

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

18 Restricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
City Bridge Foundation	197	35,156	(35,353)	-
Another Way Women's Fund	3,036	-	(3,036)	-
National Lottery Communities Fund	25,298	70,564	(95,862)	-
National Lottery Communities Fund (Cost of living)	810	-	(810)	-
Rosa: The UK Fund for Women & Girls	-	10,000	(2,375)	7,625
DWF	-	2,000	(2,000)	-
Hidden Harmful Practices	-	8,250	(8,250)	-
Clothworkers Foundation	-	13,770	(13,770)	-
Evan Cornish	-	10,000	(10,000)	-
Lancaster Foundation	-	20,000	(20,000)	-
MSPEC	-	34,799	(29,892)	4,907
	<u>29,341</u>	<u>204,539</u>	<u>(221,348)</u>	<u>12,532</u>

Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
People's Postcode Lottery	3,787	-	(3,787)	-
City Bridge Foundation	904	34,807	(35,514)	197
Another Way Women's Fund	-	5,000	(1,964)	3,036
The Big Give Trust	13,016	-	(13,016)	-
National Lottery Communities Fund	31,839	248,341	(254,882)	25,298
National Lottery Communities Fund (Cost of living)	8,614	-	(7,804)	810
Rosa: The UK Fund for Women & Girls	6,564	-	(6,564)	-
The Edward Cadbury Charitable Trust	-	4,000	(4,000)	-
	<u>64,724</u>	<u>292,148</u>	<u>(327,531)</u>	<u>29,341</u>

SOPHIE HAYES FOUNDATION

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

18 Restricted funds

(Continued)

These funders support SHF services including the employability programme and CREW. The charity has opted this year (2025) to give additional detail in how these programmes are financed.

The Employability Programme Fund

The Employability Programme Fund is used to continue the charity's comprehensive programme, comprising workshops, coaching, vocational placements, training, education and formal learning designed to support women survivors of human trafficking and modern day slavery, as they transition from emergency care through long term support and sustainable freedom. The Employability Programme Fund also includes the Survivor Network renamed as The CREW in 2023, which supports women survivors in a peer to peer environment for long term leadership development and socialisation.

19 Unrestricted funds

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

	At 1 January 2025	Incoming resources	Resources expended	At 31 December 2025
	£	£	£	£
General funds	149,324	376,015	(303,823)	221,516
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	83,160	341,121	(274,957)	149,324
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
At 31 December 2025:			
Tangible assets	5,051	-	5,051
Current assets/(liabilities)	216,465	12,532	228,997
	<u> </u>	<u> </u>	<u> </u>
	221,516	12,532	234,048
	<u> </u>	<u> </u>	<u> </u>

SOPHIE HAYES FOUNDATION

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

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	2,264	-	2,264
Current assets/(liabilities)	147,060	29,341	176,401
	<u>149,324</u>	<u>29,341</u>	<u>178,665</u>

21 Operating lease commitments

Lessee

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

	2025 £	2024 £
Within one year	15,188	-
Between two and five years	11,813	-
	<u>27,001</u>	<u>-</u>

22 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).

23 Cash generated from operations

	2025 £	2024 £
Surplus for the year	55,383	30,781
Adjustments for:		
Investment income recognised in statement of financial activities	(1,065)	(1,248)
Depreciation and impairment of tangible fixed assets	1,374	1,815
Movements in working capital:		
Decrease in debtors	1,137	5,726
(Decrease) in creditors	(1,318)	(14,921)
Increase in deferred income	17,000	5,500
Cash generated from operations	<u>72,511</u>	<u>27,653</u>

24 Analysis of changes in net funds

The charity had no material debt during the year.