Your Place (London) Limited

England & Wales · Charity number 1147794

Details

Other names	ANCHOR HOUSE, CARITAS - ANCHOR HOUSE, Your Place
Status	Registered
Legal form	Charitable company
Company number	08075329
Registered	2012-06-22
Register	View on the Charity Commission register

Contact

Address	81 Barking Road London E16 4HB
Phone	02074766062
Email	s.selliah@caritasanchorhouse.org.uk
Website	www.caritasanchorhouse.org.uk

Activities

Objects: THE CHARITY'S CHARITABLE OBJECTS (THE OBJECTS) ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING: TO FURTHER THE GENERAL CHARITABLE WORKS OF THE ROMAN CATHOLIC CHURCH BY PROVIDING SERVICES AND FACILITIES FOR THE RELIEF OF POVERTY AND SUFFERING, THE ADVANCEMENT OF EDUCATION, THE PROMOTION OF SOCIAL JUSTICE, THE PROVISION OF RESIDENTIAL ACCOMMODATION INCLUDING SOCIAL HOUSING AND OTHER CHARITABLE ACTS WHICH PROMOTE THE DEVELOPMENT OF ALL INDIVIDUALS AND COMMUNITIES IN NEED FOR THE PUBLIC BENEFIT OF PEOPLE OF ALL FAITHS AND NONE. TO THIS END THE CHARITY'S ACTIVITIES WILL BE DIRECTED TOWARDS HOMELESS PEOPLE, SEAFARERS, FORMER PRISONERS, FAMILIES AND CHILDREN, PEOPLE WITH DISABILITIES AND COMMUNITIES AND GROUPS IN NEED IN ORDER TO RE-ESTABLISH THEMSELVES SPIRITUALLY AND SOCIALLY. NOTHING IN THE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND/OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: Your Place (London) Limited provides a home and support for people experiencing homelessness in London. We work collaboratively with residents to build a better future for themselves, through the

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provision of personalised support, education and life skills opportunities. Our goal for all residents is to move on from homelessness for good.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£7,113,419	£4,741,929	£13,233,512	68
2024-03-31	£5,313,705	£4,764,469	£10,862,022	65
2023-03-31	£5,304,295	£5,533,876	£10,312,786	86
2022-03-31	£4,584,005	£4,547,307	£10,542,367	67
2021-03-31	£4,436,615	£3,658,713	£10,505,669	62

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Trustees

Name	Role	Appointed
Anil Kumar Sharma		2021-09-30
Anna Beach		2025-12-09
Catherine Mary Kirkbride		2019-11-20
Councillor Joseph Ogundemuren		2022-05-08
Edward Sparrow		2025-12-09
Emer Christina Delaney		2018-09-12
Graeme Alexander McLean		2019-11-20
John Giesen		2025-12-09
Kevin Maxwell MBE		2023-12-12
Laura Elizabeth Curtis		2021-11-11
MARY TOLUWALOPE OGUNSAKIN		2025-12-09
Rose Elizabeth Soffel		2024-03-12

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Your Place (London) Limited

England & Wales - Charity number 1147794

Accounts

your PLACE

Solving homelessness one person at a time

Your Place (London) Limited

Trustees' Report & Accounts 2024-2025

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

"I'VE FOUND THAT THERE'S EVERYTHING HERE TO MOVE ON WITH YOUR LIFE IF THAT'S WHAT YOU WANT."

Mick, former resident

IT'S SO GOOD TO HAVE MY OWN SPACE AND I CAN REALLY SEE THE PROGRESS I'VE MADE. YOUR PLACE HAVE SAID THEY'LL BE STAYING IN TOUCH FOR NINE MONTHS AFTER I'VE MOVED, WHICH IS SO GOOD TO KNOW.

Bitania, former resident

CONTENTS

2 A MESSAGE FROM OUR CHIEF EXECUTIVE
4 ABOUT US
4 OUR VALUES
6 STRATEGIC REPORT
8 PLANS FOR FUTURE YEARS
10 SUSTAINABILITY
11 SAFEGUARDING
12 EQUITY, DIVERSITY AND INCLUSION
13 FUNDRAISING
14 TRUSTS AND FOUNDATIONS
15 TRUSTEES' ANNUAL REPORT
16 STRUCTURE, GOVERNANCE AND MANAGEMENT
17 OBJECTIVES AND ACTIVITIES
18 METRICS
19 RISK MANAGEMENT
20 FINANCIAL REVIEW
22 STATEMENT OF TRUSTEES' RESPONSIBILITIES
24 INDEPENDENT AUDITOR'S REPORT
27 FINANCIAL STATEMENTS

A MESSAGE FROM OUR CHIEF EXECUTIVE

Your Place is evermore at the forefront of homelessness. The average level of homelessness in the UK is 1 person in every 160. In London that rises sharply to 1 person in every 47, but where we're based in Newham, 1 person in every 18 people are homeless – the highest in the UK, and an increase on previous years.

During the financial year 2024-2025, **we supported 226 people on their journey out of homelessness**, 68% of whom were rough sleeping before finding a safe place to stay at Your Place. Here, we offer people **hope, a home and a sanctuary which heals**, growing the lives, opportunities and skills of each resident.

We are proud of the number of people we've been able to support this year, amidst the external backdrop of ongoing crises around housing, poverty and mental health. We have continued to strengthen partnerships and create new alliances, to share best practice and widen the range of people we support and services we offer. Collaboration is key to solving homelessness, one person at a time.

Through collaboration with Greater London Authority and London Borough of Newham, we completed The Harbour Project building works - a pioneering and innovative accommodation project, addressing prolonged rough sleeping and isolation, housing people from all over London. We are proud and privileged to have been chosen to deliver this pan-London service, the first of its kind in the capital, which will begin operation in 2025-2026.

Our core value of inclusion remains a key driver for us, and central to our success with our residents is helping them to feel a sense of belonging in the community to support their future independence.

Levels of homelessness continue to increase, and we're seeing more complex and diverse needs among the residents we support. I'm immensely proud of the work of our teams, and the resilience of all at Your Place. And I'm grateful for those who work in partnership with us. who care deeply about our mission and align with our values – across the voluntary sector, faith groups, schools, trusts, foundations, charities and companies - and thank them for their support in creating positive impact on the lives of our residents.

Our employability, training and education work is outstanding, and we are proud of the many achievements of residents. 25% of our residents secured or sustained employment in the year – well above the national average of hostel residents in work of 10%. Our employability work is delivered in partnership with a wide variety of community organisations and companies, and we thank them for all that they help us to achieve with our residents.

A highlight this year has been establishing AQA Centre status at Your Place. We now offer AQA unit accreditations in a wide range of life skills to residents across our services. Our AQA ceremonies, held four times a year, further recognise and reward personal growth and development. Creating opportunities for residents is key to the success of helping people move on and to live the lives they want.

Our mission and values have, and always will, remain the driver in all we do. We are growing the charity's work and improving the lives of our residents. Without those individuals and organisations that generously fund and support the life-changing work at Your Place, none of this would be possible. For this we are very grateful, and I thank you for joining us to end homelessness, one person at a time.

Amanda Dubarry

Amanda Dubarry
Chief Executive

"WE'RE INCREDIBLY PROUD TO HAVE SUPPORTED 226 PEOPLE TO MOVE ON FROM HOMELESSNESS — A POWERFUL REMINDER OF WHAT'S POSSIBLE WHEN COMPASSION, DETERMINATION AND COMMUNITY COME TOGETHER."

ABOUT US

We can't end homelessness for everyone, but we can help to solve it - one person at a time.

Our mission is to build hope, enable lasting change and end homelessness for people in East London. Our values guide our interactions and decision-making processes at all levels within the organisation.

Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives. We're a community of people and services that supports a person's journey to stability, confidence, and independence. The organisation has been a cornerstone of the community in East London for over half a century, helping people when they need it most.

We offer a safe place to live for vulnerable adults experiencing homelessness, with support focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors works with us to complete a full assessment of their needs and create a bespoke programme of in-house and external services to best prepare that individual for independent living.

We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2025, we accommodated and supported 226 people and helped 77 people to make positive moves from our services, leaving homelessness behind.

OUR VALUES

COMPASSION	We care about people, value their views and experiences and put them at the heart of all we do.
INCLUSION	We celebrate diversity, promote inclusivity and respect, and challenge inequity.
GROWTH	We support people to breakthrough barriers and fulfil their hopes and potential.
COLLABORATION	We're stronger and can have a bigger impact when we work in partnerships and build alliances.

IN OUR RESIDENT SATISFACTION SURVEY, 100% OF RESPONDENTS EITHER AGREED OR STRONGLY AGREED THAT YOUR PLACE TREATS THEM FAIRLY AND WITH RESPECT.

STRATEGIC REPORT

Externally, the context is increasingly challenging. In 2024/25, over 3,000 people were seen sleeping rough in London – the highest number on record. In Newham specifically:

- 1 in 18 people in Newham are homeless, the highest in the UK – compared to 1 in 160 nationally
- Newham has by far the highest rate of households in temporary accommodation - for every 1,000 households, 55.35 are living in temporary accommodation
- Over the last decade, rents in Newham risen over 50%, and house prices rose by around 90%, while wages only rose around 20%.
- The UK is a world leader in financial services, yet here in sight of Canary Wharf itself, the UK is falling behind in financial inclusion, rough sleeping and secure accommodation.

Your Place is the largest provider of supported accommodation for people experiencing homelessness in Newham, and one of the largest hostel services in the country. **We accommodated 226 residents this year who had experienced rough sleeping or homelessness, across 155 beds including:**

- 105 beds in our core service supporting people with low and medium support needs
- 35 beds in Intensive Support service supporting people with complex or high needs
- 15 beds in our Hope Street service supporting people with low and medium needs with a history of rough sleeping.

68%, or 154 residents, were rough sleeping before coming to us. This figure has risen dramatically since last year, and we're proud to have had a significant impact in reducing rough sleeping locally.

75%, or 184 residents, were assessed as having complex support needs. These residents have one or more support needs (including substance misuse, mental health issues that affect them daily, and physical health problems). We are delighted that we have enabled many people with higher levels of needs to access our services to help to transform their lives. Further breakdown of our resident needs show that:

- 121 (54%) have mental health issues impacting daily life
- 147 (65%) have physical health issues
- 78 (35%) have drug and alcohol use needs
- 24 (11%) have experienced domestic abuse
- 37 (16%) live with tri-morbidity (physical health, mental health and drug and alcohol support needs) .

We are pleased that we were able to ensure that 100% of residents were supported into external health services while staying with us in the last year, and **we supported 77 residents to move on from our service during the year.** We are delighted to report that at the point of leaving our services, 95% of residents moving on positively rated our support quality as "very good" or "good".

The ultimate measure of our success is how our residents go on to sustain independence when they leave Your Place, and **we are proud to report that a phenomenal 100% of residents supported with planned move on sustained their independent tenancies beyond nine months** (our longest measure for tenancy sustainment), supported by our work around resettlement.

Working alongside our supported accommodation services, our Community Partnerships team oversee a wide range of support services to help our residents to move on from homelessness. This includes employment support, resident engagement work and volunteering. We have been very pleased with the outcomes this team has achieved this year:

STRATEGIC REPORT

Our award-winning work supporting residents in employment and training helped 57 residents to secure or sustain employment, equating to 25% of our resident population over the course of the year. 19 residents found employment during the year, of these, 89% had engaged with employment, training and education (ETE) services.

85 engagement sessions took place for residents, with over 1,350 attendances by 173 residents. This included:

- 367 attendances at volunteering or sessions relating to education, training, employment or volunteering. This service provides a wide range of activities including: English for Speakers of Other Languages courses (ESOL); IT; CV writing, and intensive sessions with our Job Coach. We also supported, signposted, and proudly partnered with other specialist organisations helping people who have been historically marginalised from accessing employment.
- There were 398 attendances at 30 community engagement sessions, including Resident Meeting Place (an assembly of residents to discuss essential topics and issues), memorial events, and women's only sounding boards and voices group.
- 84 attendances at women's specific activities. Highlights of the programme included:
  - An International Women's Day celebration
  - Sepecific women's drop-in sessions
  - A women's end of year dinner, kindly provided by a local restaurant

In total, the activities and sessions were over 3,700 hours, which is the equivalent of over 153 full days.

100% OF OUR RESIDENTS SUSTAINED THEIR TENANCY FOR BEYOND NINE MONTHS, ENDING THEIR HOMELESSNESS WITH OUR SUPPORT.

Our impact is being recognised at national level, with award nominations at the UK Housing Awards for our women's development work, the East London Community Heroes Awards for the Outstanding Initiatives in Tackling Homelessness and Outstanding Initiatives in Women's Empowerment categories, and the Charity of the Year at the Newham Business Awards. We were also selected as the Newham Chamber of Commerce Chair's Charity of the Year, as a recognition of the impact we are making in the community.

Although we are a medium-sized organisation with a localised remit, we have continued our campaigning work with national organisations. As one of our core values, collaboration is key in ensuring our voice is heard, representing the needs of both residents and the wider organisation.

We have continued fostering strong working relationships with our local MP, James Asser, as well as local MP and Your Place Patron, Sir Stephen Timms. We have contributed to campaigning with partner organisations such as the National Housing Federation (securing government commitment to funding supported housing), Together with Refugees (supporting rights and dignity for people seeking asylum in the UK), and Solace and the Single Homelessness Project (a collaborative Women's Rough Sleeping Census, highlighting the huge underreporting of women's homelessness).

PLANS FOR FUTURE YEARS

This was the fourth year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. Provide additional specialist supported housing
2. Offer an expanded range of complementary services
3. Be a sustainable organisation
4. Be a great place to work
5. Be a trusted voice in the community and sector

Goal 1

In June 2024 we began work on a new accommodation service, refurbishing existing premises to create 23 units of shared Housing First accommodation which opened just after the end of this reporting period in early May 2025. This development is the first of its kind offering long-term support to people who have slept rough, and is funded largely by the Greater London Authority (GLA) along with social investment funding from Thrive Together and fundraised income from trusts, foundations and individual donors. In addition, we were given funding from the Order of Friars Minor to purchase a property to provide move on housing for our residents, and began our search for a property, which we hope to purchase, refurbish and open in the year ahead.

Goal 2

We relaunched our community engagement work with our residents during the year, significantly stepping up the number of group activities and sessions being offered to our residents, encompassing everything from cooking, gardening, kick boxing, arts & crafts, zumba, games & puzzles, guitar lessons, music sessions, and knitting & crochet sessions. In addition, we have had weekly soup lunches, coffee mornings and some brunch meetings and regular residents' meetings.

This has led to a more cohesive and motivated resident community, who are building their skills and their social confidence. We have recently introduced nationally recognised awards to accredit the skills developments our residents are achieving, using the "Passport to Independence" concept. We were delighted to have Councillor Neil Wilson from Newham Council present over 30 AQA award certificates to residents who had achieved awards in the first round of this work, which will now become a mainstream part of our resident offer.

PLANS FOR FUTURE YEARS

Goal 3

As outlined on page 10 of this report, environmental sustainability is a high priority at Your Place and our Green Project team continues to ensure that this runs as a thread throughout our work and plans.

Financially, despite a tough external climate, we were able to return a surplus in line with our strategic plan to build reserves to a healthy level to weather the many challenges we continue to face. We are extremely grateful to our donors and funders who have supported our important work during this year.

We have worked hard to continue to improve our building and maintain this asset well, focussing this year on the refurbishment of our move on flats which had received heavy wear and tear from residents over the past eight years and required significant investment. We completed these works in May 2025, converting the flats into use for our new Harbour Project, as outlined under Goal 1 above. We are delighted to report that we have now been awarded further funding from the GLA which will enable us to refurbish our older bedrooms and some other communal parts of Anchor House, and we will be working to deliver these plans which will make our accommodation more sustainable through the coming financial two years.

We also invested in our technology to ensure we remain sustainable, working to upgrade and ready our system for a move across to Microsoft 365. In addition, we invested in a new rent management and maintenance system, to provide better rent statement reporting for our residents and a more effectively managed maintenance reporting system.

Goal 4

We want Your Place to be a place where people want to come, do their best work and develop. We strive to create an inclusive workplace where all our people can bring their ideas, energy and ambition to help us achieve great outcomes for residents.

Our focus this year has been driving improvements to our organisational culture, based on our values of compassion, inclusion, growth and collaboration. We have also focussed on employee retention to ensure we find and develop talent, as well as supporting the wellbeing of our team. We will continue to prioritise retention, development and a strong focus on values across our people in the year ahead.

Goal 5

It has been a busy year supporting campaign work across our sector which will give our residents and those experiencing homelessness a better deal. Campaigns we have been involved in have included: the National Housing Federation's 'Starts at Home' campaign, calling on stronger commitment to funding projects like our own; Together with Refugees' 'Fair Begins Here' promise, to increase support for people seeking asylum, and Solace and Single Homelessness Project's work on improving reporting on women's homelessness, through their new census dedicated to women.

Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

> **NOW I'VE HAD THIS OPPORTUNITY TO FOLLOW MY DREAMS AGAIN, I'M LOOKING FORWARD TO THE FUTURE IN A NEW FLAT, WORKING IN A JOB I ENJOY, AND HAVING MY INDEPENDENCE BACK.**
>
> David, former resident

SUSTAINABILITY

Your Place recognises that our work has a direct and indirect impact on the environment.

We are committed to reducing any harmful effects, making a positive contribution to environmental protection, and promoting sustainability in its broadest sense.

This commitment is especially important in Newham, where the council declared a climate emergency in 2019 and continues to take action on global warming, poor air quality and waste through its Climate Action Strategy and Just Transition Plan.

This year, we:

- **Refurbished our Move-On Flats** for the new Harbour Project with sustainability in mind – reusing materials wherever possible, selecting sustainable alternatives, and installing a new, energy-efficient air-conditioning system.
- **Generated more clean energy than we used** through our rooftop solar panels, sending surplus electricity back to the national grid.
- **Renewed our Environmental and Sustainability Policy** to strengthen our long-term commitments and guide day-to-day practice.
- Continued to **upcycle and reuse** wherever possible, reducing waste and extending the life of materials and equipment.
- Began work to **improve our waste management systems,** aiming to increase recycling rates and reduce what we send to landfill.

Our goal is to embed sustainable thinking across everything we do – from building refurbishments to daily operations – so that Your Place remains part of a cleaner, greener and healthier Newham.

IN 2024-2025, WE FACILITATED 367 RESIDENT ATTENDANCES AT FORMAL AND INFORMAL SESSIONS TO SUPPORT EMPLOYMENT, VOLUNTEERING OR TRAINING

SAFEGUARDING

Ensuring the safety and wellbeing of the vulnerable adults we work with, is a crucial part of our work each day.

Many of our residents have histories of abuse and trauma underlying their homelessness, and are vulnerable to exploitation and victimisation. We have a comprehensive safeguarding policy and procedure which are reviewed annually in conjunction with staff, which ensures all staff are aware of their responsibilities and that we comply with statutory requirements. All new staff, regardless of their role, receive one-to-one safeguarding guidance within their first week, and in-depth safeguarding training in their first six months. In addition, all resident-facing staff are subject to an enhanced DBS check before starting in post.

Our Head of Support Services is the organisation's safeguarding lead, and one of our frontline management team has been appointed as the safeguarding deputy. Two of our Board members are designated safeguarding leads and have received appropriate training; they are alerted to all safeguarding alerts and serious incident reports as they arise.

There are monthly safeguarding and serious incident meetings in which managers meet to review all safeguarding concerns and incidents in the prior month. Subsequent learnings are taken forward and used to inform frontline staff and support a culture of continuous improvement in policy and practice.

Where there are concerns about individuals who are considered to be at high risk of harm there are regular multi-disciplinary meetings organised with partners from the local authority and other services involved in the person's care and support.

The purpose of these meetings is to produce a comprehensive action plan to keep the individual safe and support them to address the issues that may have led them to be at risk.

People with experience of rough sleeping, mental health or substance misuse issues are overrepresented in safeguarding concerns, reflecting high vulnerability in these groups, with some people having multiple concerns raised over the year due to repeated exploitation.

On arrival at Your Place, all residents are told about the safeguarding procedures and what may be considered abuse. This is done verbally and in the form of a leaflet which is available in a range of different languages. Staff are equipped to spot potential signs of abuse, and work closely with residents to identify any concerns they may have and to support them to recognise abuse and understand the difference between positive and negative relationships, so that they are equipped to keep themselves safe going forward.

EQUITY, DIVERSITY AND INCLUSION

Equity, diversity and inclusion are central to everything we do.

As an organisation based in the most diverse borough in the UK, we engage with a range of individuals, communities, organisations and other stakeholders from different backgrounds and walks of life, with different needs. In doing so, we aim to develop and sustain partnerships and relationships based on mutuality to support understanding and trust. Not everyone has access to the same resources and opportunities, and too many people and communities are held back on the basis of their characteristics or life experiences.

We're not here just to respond to inequalities and disadvantage, but also to seek to do what we can to challenge and change them. We take positive steps to provide opportunities for residents and team members of Your Place to have their voices heard on the issues affecting them - by influencing decision-makers and seeking input into our service provision - and ensuring that their needs are met. We drive our Equity, Diversity and Inclusion agenda to achieve Belonging for all people who work for us, residents, volunteers including trustees and our supporters and partners.

This year, we built on our commitment by:

- Signing up to the **Stonewall Housing Pledge**, affirming our support for LGBTQ+ residents, staff and communities.
- Establishing our **Belonging Group** in January 2025 – a space for staff from all backgrounds to shape how we create a workplace where everyone can thrive.
- Launching an **Anti-Racism Action Plan** to tackle all forms of racism that impact our residents and staff.

Our latest data shows where we're making progress – and where we need to go further. Representation of **people with a disability in management roles stands at 47%**, well above the national housing benchmark of 19%, and our **disability pay gap (median) is 3.9%**, far lower than the national average of 13.8%. People from **non-heterosexual orientations make up 27% of wider management roles** – more than four times the sector benchmark (6.5%).

We've **reduced our ethnicity pay gap** to -5.9% (median), but representation of Black, Asian and other under-represented ethnicities in management roles is 20%, still short of the National Housing Federation benchmark of 30%. We are actively focusing on recruitment, progression pathways, and leadership development to close that gap.

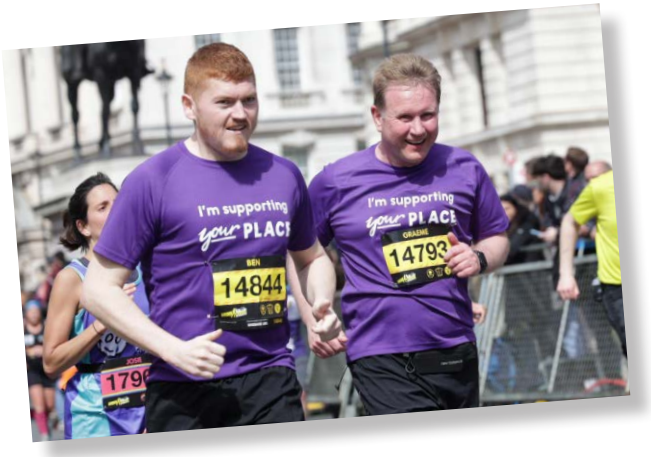
Our **gender pay gap remains below the national average at 4.8%** (median), and **56% of management roles are held by women.**

We also hold diversity data for 85% of staff, enabling us to track change and be transparent about our progress.

We will continue to use this insight to guide action, challenge inequity, and ensure Your Place is truly a place to belong – for our staff, residents, and community.

> **YOUR PLACE IS LIKE A FAMILY. YOU NEVER FEEL ALONE. THEY MOTIVATE YOU TO KEEP LEARNING, KEEP STAYING STRONG, AND KEEP MOVING TOWARDS YOUR GOALS.**
>
> Bitania, former resident

FUNDRAISING



The generosity of our supporters is at the heart of everything we do. Your Place is registered with the Fundraising Regulator, committed to the Fundraising Promise, and works in line with the Code of Fundraising Practice and the Charities Act 2016. We review our policies regularly to ensure our fundraising is legal, ethical and reflects best practice, so you can give with confidence.

We do not currently work with professional fundraisers or commercial participators. All fundraising is carried out by our staff and trusted volunteers. We are registered with the Fundraising Preference Service and in 2024–25 received zero opt-out requests and zero complaints about our fundraising or communications. Our fundraising policy includes clear safeguards to protect vulnerable people, so every supporter is always treated with dignity and respect.

This year saw the recruitment of our first Head of Fundraising & Communications, bringing new strategic direction and a focus on supporter care, data-driven decision-making, and collaboration across the team.

We refreshed our fundraising policy to include a due diligence process and updates for forthcoming changes to the Code of Fundraising Practice. We also reviewed our social media policy to ensure it remains up to date and fit for purpose.

Fundraising in a challenging national context

We fundraised during the most competitive environment in recent memory. According to the Charities Aid Foundation's UK Giving Report 2025, only 50% of UK adults donated to charity in 2024 — the lowest level on record since CAF began tracking. However, their findings also showed that while fewer people are giving, they are giving more generously.

Highlights from the year

Despite these conditions, we saw encouraging results in several areas:

- **Big Give Christmas Challenge 2024** – Raised **£32,136** (105% of target) to support residents moving into independent accommodation.
- **Christmas Appeal** – Brought in over **£4,000** from 42 donors, with an average gift of over £90.
- **Catholic Herald advertising** – Delivered a return on investment of over 700%, attracting new donors.
- **Elizabeth Line partnership** – Introduced festive carol-singing collections with schools at stations in Newham, raising up to £750 per session.
- **Community fundraising** – Supporters took on events from the London Landmarks Half Marathon to triathlons, together raising thousands.
- **Corporate support** – Canada Life awarded £13,400 for women's work and communications projects.
- **Legacy giving** – We launched a refreshed legacy campaign, including a new video guide to help supporters leave a gift in their Will.

Thank you

Our work is only possible because of you – the individuals, trusts, companies, faith groups, community fundraisers, and partners who give, volunteer, and champion our cause. We are committed to building on this year's progress with a new five-year Fundraising and Communications Strategy to be delivered in 2025–26. Its goal is to deepen relationships, improve donor experience, and grow sustainable income for the future.

THANK YOU FOR STANDING WITH US TO HELP CREATE HOPE, A HOME, AND A HEALING PLACE TO GROW.

TRUSTS AND FOUNDATIONS

The following organisations awarded funding to Your Place in the last financial year:

29th May 1961 Charitable Trust
Anderson Charitable Foundation
Barber Charvet Trust
Borrows Charitable Trust
Building Societies Charitable Trust
B&Q Foundation
Charlotte Marshall Charitable Trust
City Bridge Foundation
Congregation of the Sisters of St Joseph of Peace
Dowley Charitable Trust
French Huguenot Church of London
Greater London Authority
Grow Wild - Royal Botanic Gardens, Kew
Groundwork/Tesco Stronger Start
J A Rose Charitable Trust
John Armitage Charitable Trust
London Borough of Newham Community Assembly
London Borough of Newham Microgrant
London Catalyst
London City Airport Community Fund
Marsh Charitable Trust
Maurice and Hilda Laing Charitable Trust
National Lottery Community Fund
NBC Universal
People Powered Places
PF Charitable Trust
Sisters of the Holy Cross Charitable Trust
Skipton Charitable Foundation
The Augustine Courtauld Trust
The Poor Fund of the Worshipful Company of Fan Makers
Thrive Together Fund - Homeless Link
Trust for London
White Oak Charitable Trust

TRUSTEES' ANNUAL REPORT

Administration

The Trustees present their report and financial statements for the year ending 31 March 2025. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

Trustees

Mr Simon Hall - Chair of Trustees
Mr Charles Abel Smith
Ms Laura Curtis
Mrs Emer Delaney
Mrs Cate Kirkbride
Mr Kevin Maxwell
Mr Graeme McLean
Councillor Joseph Ogundermuren
Mr Anil Sharma
Mrs Rose Soffel

Sub-Committees

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee

Principal Address

Your Place Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor
HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitor
Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Bankers
Barclays, 1 Churchill Place, London E14 5HP
NatWest, 1-11 The Broadway, London, E15 4DX

Company Registration Number
08075329 (England and Wales)

Registered Charity Number
1147794

RSH Registration
4841

STRUCTURE, GOVERNANCE AND MANAGEMENT

Your Place is a Registered Charity, Company Limited by Guarantee, and Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet as a Board on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, homelessness charity management, equity, diversity & inclusion management, law, risk management, community involvement, marketing, HR and investment banking.

The day-to-day running of the Charity is delegated to the Chief Executive and Senior Management Team (SMT). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In 2023, Lucy Inkster joined as our Director of People, bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vital to ensure we deliver the best possible service to those in need, and in raising awareness and support for the essential and life-changing work that Your Place provides.

All new trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

> **I WAS SO PLEASED TO BE SOMEWHERE SAFE AND WARM. I STARTED MAKING FRIENDS HERE, AND I'M NOW BACK IN COLLEGE**
>
> Yassin, resident

OBJECTIVES AND ACTIVITIES

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to people experiencing homelessness in East London and support them to move on and break the cycle of homelessness for good. We do this by:

Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives.

Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.

Building resilience - to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place.

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service relating to health and wellbeing, education, employability, financial management and securing and sustaining new tenancies.

Residents can participate in training, workshops and activities including money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

Value for money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham and the Greater London Authority, to ensure that they are reasonable. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

DURING THE FINANCIAL YEAR 2024-2025, WE SUPPORTED 226 PEOPLE ON THEIR JOURNEY OUT OF HOMELESSNESS

METRICS

Metric 1 **Reinvestment %**
This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held. The percentage reflects major repairs work on the existing properties. The charity's metric for reinvestment for the year was 10.18% (2024: 1.03%)

Metric 2 **New supply delivered %**
During the year the Charity has delivered nil social housing units. The Charity does not have a development programme to deliver new units every year.

Metric 3 **Gearing %**
The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Social Investment Business (SIB). The balance outstanding on 31 March 2025 was £1,980K (2024: £1,980K). These long-term loans together with other short-term loans represent 2.66% (2024: 3.48%) of Housing depreciated value owned by the Charity.

Metric 4 **Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %**
The charity paid interest of £58K (2024: £59K) in the year in relation to the loan finance referred to in metric 3. EBITDA MRI Interest cover for the year was 1110% (2024: 661%) by EBITDA MRI. The calculation for the year 2024-2025 includes the capitalised major repair grants received.

Metric 5 **Headline social housing cost per unit**
The cost per unit for the year was £38,058 (2024: £26,351). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to high, including services to people sleeping rough and residents with multiple and complex needs. The unit cost of £38,058 includes capitalised major repairs expenditure of £7,465 per unit. The unit cost excluding capitalised major repairs expenditure is £30,593.

Metric 6 **Operating Margin (overall)%**
The operating margin of the Charity as a whole for the year was 6.94% (2024: 9.03%).

Metric 7 **Return on capital employed (ROCE) %**
This metric compares the operating surplus to total assets less current liabilities. For the Charity as a whole this was 2.31% for the year (2023: 3.66%).

ENDING HOMELESSNESS IS ALSO ABOUT BUILDING SOCIAL SKILLS AND NETWORKS FOR OUR RESIDENTS. WE HAD 270 ATTENDANCES AT SOCIAL ACTIVITIES, INCLUDING CHRISTMAS DINNER, BLACK HISTORY MONTH CELEBRATIONS, AND GAMES NIGHTS.

RISK MANAGEMENT

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks.

The Charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings. The principal risks, together with the appropriate mitigation strategies, have been identified as:

Inability to service debt finance and on-going cash flow.

The Charity currently has three loans, all on fixed terms, which it services through generating sufficient surpluses through our rental income, or holding free reserves. Two of the loans are short term, one ending in 2025 and one in 2027, and the final loan is a 15-year term ending in 2036. We have not experienced any issues in servicing our debt finance, and this risk is well controlled.

Increased requirements to respond effectively to additional building and fire safety compliance actions identified by responsible authorities and insurers.

New building and fire safety legislation and sensitivity to fire safety in the aftermath of the Grenfell disaster is placing increased responsibilities on landlords to meet the highest requirements around building safety. This requires specialist building and fire safety skills and experience which we do not have in house. Addressing any requirements is also costly. We are working on plans to mitigate these risks and manage the required works over the coming years, in consultation with our insurers and regulators.

FINANCIAL REVIEW

Financial review for the year

During the year the Charity received income of £7,113K (2024: £5,314k) and incurred expenditure of £4,742K (2024: £4,764K), resulting in a surplus of £2,372K (2024: £549K), which is made up of a surplus of £2,018K on restricted funds and a surplus of £354K on unrestricted funds.

The surplus on restricted funds includes capital grants of £2,011K, of which £1,180K were spent on capital expenditure and included in the fixed assets. The remainder is being carried over and will be spent in the year 2025-2026.

The overall income for the year increased by £1,800K (34%) from the previous year's income. The increase was mainly due to the capital grants of £2,011K. Excluding the capital grants, the income for the year reduced by £99K, mainly due to loss of rental income as a result of major refurbishment works on our move-on flats. This was in line with our strategic planning to deliver a new support service through the Single Homelessness Accommodation Programme (SHAP). This new service came into operation in May 2025. Lower than expected fundraising income also impacted our income, a trend similarly observed in the wider UK charity sector.

The decrease in expenditure from the previous year was £22K (-0.46%). We had financial recovery plans, including carrying vacant posts, as a temporary cost-saving measure to offset the anticipated shortfalls in income.

Financial review for future periods

Our budget for 2025-26 shows a surplus of £71K. In line with our strategic plan, we continue to seek to expand our services.

In order to improve building safety, we will be carrying out some major works on both the external walls of Anchor House and some interior works in the building over the coming months. The full cost of this project is not known yet, and will be funded from our free reserves or loan finance. The project is planned to start in September 2025 with an initial survey, and expected to complete before July 2026.

During 2024-2025, we received a grant of £1M from the Order of Friars Minor towards a purchase of accommodation for people experiencing homelessness. We will use this grant to purchase move-on accommodation to house residents leaving our existing services. This purchase will increase our asset value as well as generating additional income for the charity.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well in exceptionally challenging circumstances.

Reserves

At 31 March 2025, unrestricted reserves stood at £12,192K (2024: £10,821K), of which £9,607K is represented by the net book value of fixed assets of £11,587K less outstanding loan finance of £1,980K.

Of the balance of £2,586K, £1,165K has been designated for a cyclical programme of major repairs, £205K for residents' furniture and equipment, £116K for IT and Office 365 implementation, £25K for the refurbishment of The Harbour Project, £46K to cover grant cessations, and the remaining £1,028K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

FINANCIAL REVIEW

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M. We will continue our efforts to build these reserves over the next few years from £1,028K (2024: £720K) to the required level through prudent financial management.

As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2025-26 and the forecast for the year and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £46K (2024: £46K) to provide interim cover where a funding source has ceased (e.g. for a staff position) or increase in costs due to inflation, until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £1,165K (2024: £1,059K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Residents Furniture & Equipment fund of £205K (2024: £131K) to replace residents' furniture and equipment both in their rooms and in communal areas.

The Board of Trustees has designated an IT asset fund of £116K (2024: nil) to implement Office 365, and to replace laptops, PCs and other IT related equipment.

The Board of Trustees has designated a Harbour Project fund of £25K (2024: nil) to complete the outstanding work on the Harbour Project (SHAP Project).

The Fixed Assets Fund of £9,607K (2024: £8,865K) is intended to represent the net book value of unrestricted tangible fixed assets of £11,587K, less the outstanding loan finance of £1,980K, raised to facilitate the acquisition and development of capital improvements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal controls is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas - Safeguarding, Health & Safety, Human Resource, Finance & IT. These policies and procedures are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information Reporting System

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annual budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

25% OF YOUR PLACE RESIDENTS ARE IN EMPLOYMENT – 15% ABOVE THE NATIONAL AVERAGE FOR HOSTEL RESIDENTS

Resident exit survey

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 16 September 2025

Simon Hall
Chair & Trustee

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinion
We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Chief Executive's Report and the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 22, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: **www.frc.org.uk/auditorsresponsibilities.** This description forms part of our auditor's report.

Use of our report

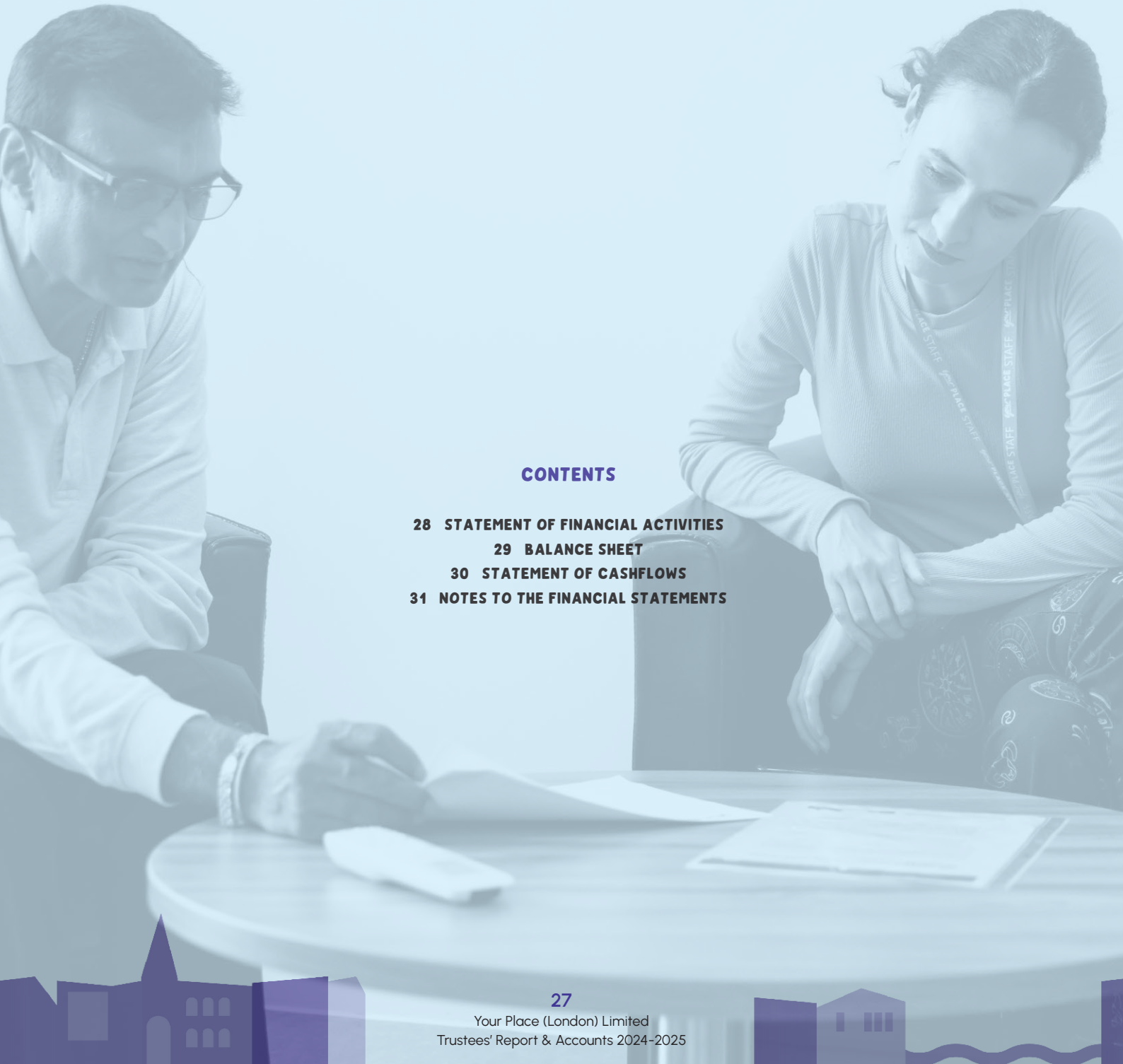
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes
(Senior Statutory Auditor)

For and on behalf of HaysMac LLP, Statutory Auditors
10 Queen Street Place
London EC4R 1AG

29/09/2025

FINANCIAL STATEMENTS



CONTENTS

28 STATEMENT OF FINANCIAL ACTIVITIES
29 BALANCE SHEET
30 STATEMENT OF CASHFLOWS
31 NOTES TO THE FINANCIAL STATEMENTS

YOUR PLACE (LONDON) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM					
Donations, grants and legacies	2a	**177,812**	**2,249,886**	**2,427,698**	701,573
Charitable activity	2b	**4,595,004**	**-**	**4,595,004**	4,567,082
Other trading activities:					
Rent receivable		**19,858**	**-**	**19,858**	19,858
Investment Income		**62,666**	**8,193**	**70,859**	25,192
TOTAL INCOME		**4,855,340**	**2,258,079**	**7,113,419**	5,313,705
EXPENDITURE ON					
Cost of raising funds	4	**326,679**	**-**	**326,679**	218,517
Charitable activity	5	**4,174,925**	**240,325**	**4,415,250**	4,545,952
TOTAL EXPENDITURE		**4,501,604**	**240,325**	**4,741,929**	4,764,469
Net income/(expenditure)		**353,736**	**2,017,754**	**2,371,490**	549,236
Transfer between funds	15,16	**1,018,321**	**(1,018,321)**	**-**	-
NET MOVEMENT IN FUNDS		**1,372,057**	**999,433**	**2,371,490**	549,236
TOTAL FUNDS BROUGHT FORWARD		**10,820,794**	**41,228**	**10,862,022**	10,312,786
TOTAL FUNDS CARRIED FORWARD		**12,192,851**	**1,040,661**	**13,233,512**	10,862,022

The notes on pages 31 to 42 form part of these financial statements.
All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities. Details of comparative figures are given in note 21.

YOUR PLACE (LONDON) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	9	**11,586,675**	10,845,064
CURRENT ASSETS			
Stocks	10	**3,759**	4,835
Debtors	11	**895,418**	362,961
Cash at bank and on deposit		**3,942,370**	2,353,976
		4,841,547	2,721,772
CREDITORS: amounts falling due within one year	12	**(1,320,176)**	(816,419)
NET CURRENT ASSETS		**3,521,371**	1,905,353
CREDITORS: amounts falling due after one year	13	**(1,874,534)**	(1,888,395)
NET ASSETS		**13,233,512**	10,862,022
REPRESENTED BY			
Unrestricted Funds			
- General	15	**1,028,434**	719,771
- Designated	15	**11,164,417**	10,101,023
Restricted Funds	16	**1,040,661**	41,228
		13,233,512	10,862,022

The financial statements were approved and authorised for issue by the Board of Trustees on 16 September 2025 and were signed on its behalf by:

Simon Hall
Chair & Trustee

The notes on pages 31 to 42 form part of these financial statements.
Company registration number: 08075329 (England and Wales)

YOUR PLACE (LONDON) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

CASH FLOW STATEMENT		2025		2024
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		**2,678,441**		1,331,965
Cash flows from investing activities:				
Dividends, interest and rents from investments	**90,717**		45,050	
Purchase of property, plant and equipment	**(1,180,338)**		(169,196)	
Net cash (used in) investing activities		**(1,089,621)**		(124,146)
Cash flows from financing activities:				
Repayment of borrowing	**(426)**		(105,798)	
Net Cash provided in financing activities		**(426)**		(105,798)
Change in cash and cash equivalents in the reporting year		**1,588,394**		1,102,021
Cash and cash equivalents at the beginning of the reporting year		**2,353,976**		1,251,955
Cash and cash equivalents at the end of the reporting year		**3,942,370**		2,353,976

Reconciliation of net income to net cash flow from operating activities	2025	2024
	£	£
Net income/(expenditure) for the reporting year (as per the statement of financial activities)	**2,371,490**	549,236
Adjustments for:		
Depreciation charges	**438,727**	410,695
Dividends, interest and rents from investments	**(90,717)**	(45,050)
Decrease in stocks	**1,076**	252
(Increase)/decrease in debtors	**(532,457)**	473,713
Increase/(decrease) in creditors	**490,322**	(56,881)
Net cash provided by operating activities	**2,678,441**	1,331,965

Analysis of cash and cash equivalents	2025	2024
	£	£
Cash in hand	**3,942,370**	2,353,976
Total cash and cash equivalents	**3,942,370**	2,353,976

Movement in net debt	1 April 2024	Cashflows	**31 March 2025**
	£	£	**£**
Cash and cash equivalents	2,353,976	1,588,394	**3,942,370**
Loans due within one year	(91,720)	(13,435)	**(105,155)**
Loans due after one year	(1,888,395)	13,861	**(1,874,534)**
	373,861	1,588,820	**1,962,681**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(a) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(b) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(c) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(d) Income

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

(e) Expenditure

Expenditure is recognised on an "accruals" basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

(f) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land and assets under construction (AUC) over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	10 years

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	10-33% straight line, as appropriate
Motor vehicles	25% straight line

(g) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(h) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

(i) Debtors

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

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(k) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(m) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(n) Taxation

As a registered Charity, YP benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2a Income from donations and grants

INCOME FROM DONATIONS:	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Donations	**114,462**	**6,783**	**121,245**	110,692
Donation in kind	**-**	**7,383**	**7,383**	17,558
	114,462	**14,166**	**128,628**	128,250

INCOME FROM GRANTS:	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
The Borrows Charitable Trust	**-**	**-**	**-**	5,000
PF Charitable Trust	**-**	**2,000**	**2,000**	2,000
RBG KEW-Gardening Project	**-**	**2,500**	**2,500**	-
Royal Docks Trust	**-**	**10,000**	**10,000**	-
Building Societies Trust Limited	**-**	**-**	**-**	25,872
The Albert Hunt Trust	**-**	**-**	**-**	7,000
J A Rose Trust	**5,000**	**-**	**5,000**	5,000
National Lottery Community Fund	**-**	**84,112**	**84,112**	149,262
National Lottery- Main Grant	**-**	**10,000**	**10,000**	-
Sir Harold Hood's Charitable Trust	**-**	**-**	**-**	1,000
Skipton Charitable Foundation	**-**	**1,106**	**1,106**	-
Canada Life	**-**	**13,400**	**13,400**	-
London Catalyst	**-**	**1,000**	**1,000**	1,000
London City Airport Community Fund	**-**	**3,000**	**3,000**	-
John Armitage Charitable Trust	**35,000**	**-**	**35,000**	35,000
French Huguenot Church of London Charitable Trust	**-**	**10,000**	**10,000**	6,000
Trust for London	**-**	**23,925**	**23,925**	47,850
City Bridge Trust	**-**	**-**	**-**	50,000
Landaid/Street Smart	**-**	**18,000**	**18,000**	-
LBN (Microgrant)	**-**	**1,000**	**1,000**	500
Anderson Charitable Foundation	**1,600**	**2,212**	**3,812**	7,106
CRASH	**-**	**-**	**-**	4,500
The Albert Gubay Foundation	**-**	**-**	**-**	100,000
Greater Change	**-**	**10,000**	**10,000**	-
Greater London Authority	**-**	**965,465**	**965,465**	-
Order of Friars Minor	**-**	**1,000,000**	**1,000,000**	-
White Oak Charitable Trust	**1,000**	**-**	**1,000**	1,000
Congregation of the Sisters of St Joseph of Peace	**-**	**5,000**	**5,000**	-
Ground Work UK	**-**	**500**	**500**	-
The Sisters of The Holy Cross Charitable Trust	**-**	**20,000**	**20,000**	-
Thrive Together	**-**	**37,500**	**37,500**	-
People Powered Places	**-**	**10,000**	**10,000**	10,000
Big Give	**-**	**-**	**-**	7,500
The Rank Foundation	**-**	**-**	**-**	3,500
The Hobson Charity	**-**	**-**	**-**	10,000
Marsh Charitable Trust	**-**	**-**	**-**	900
The Poor Fund of the Worshipful Company of Fan Makers	**5,000**	**-**	**5,000**	5,000

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

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Charlotte Marshall Charitable Trust	-	2,000	2,000	2,000
Barber Charvet Trust	15,000	-	15,000	15,000
The Augustine Courtauld Trust	750	-	750	-
29th May 1961 CT	-	3,000	3,000	3,000
Nationwide Community Foundation	-	-	-	33,333
Garfield Weston Foundation	-	-	-	25,000
LB Newham Community Assembly	-	-	-	10,000
	63,350	2,235,720	2,299,070	573,323
Total donations, grants and legacies	177,812	2,249,886	2,427,698	701,573

2b Income from charitable activities

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Accommodation	3,849,849	-	3,849,849	3,786,213
Housing Related Support	562,456	-	562,456	567,594
Rough Sleepers Initiative	172,484	-	172,484	161,704
Sundry income	4,523	-	4,523	45,669
Laundry income	5,692	-	5,692	5,902
	4,595,004	-	4,595,004	4,567,082

All income in 2025 and 2024 was unrestricted.

3 Social housing lettings

	2025 £	2024 £
Rent receivable excluding service charges	1,424,444	1,514,485
Service charge receivable	2,425,405	2,271,728
Grants and other income	1,183,148	1,376,026
Turnover from social housing lettings	5,032,997	5,162,239
Operating expenditure on social housing lettings	4,683,930	4,696,186
Operating surplus/(deficit) on social housing lettings	349,067	466,053
Financing costs	(57,998)	(57,968)
Surplus/(deficit) on social housing lettings	291,069	408,085
Void losses	189,757	190,115

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

4 Cost of raising funds

	2025	2024
	£	£
Staff costs	**197,585**	144,580
Other direct costs	**54,614**	27,614
Support costs	**74,480**	46,323
	326,679	218,517

5 Charitable activities

	Staff Costs	Other Direct Costs	Support Costs	Total 2025 Costs	Total 2024 Costs
	£	£	£	£	£
Anchor House	**1,934,465**	**1,576,529**	**904,256**	**4,415,250**	3,927,528
Integrated Rough Sleeping Support Services (IRSSS)	**-**	**-**	**-**	**-**	618,424
	1,934,465	**1,576,529**	**904,256**	**4,415,250**	4,545,952

6 Support costs allocation to activities

	Fundraising	Anchor House	Total 2025	Total 2024
	£	£	£	£
Staff costs	**65,303**	**639,354**	**704,657**	663,736
Staff training and recruitment	**1,839**	**53,092**	**54,931**	45,372
Office expenses	**4,921**	**142,056**	**146,977**	120,643
Legal and professional fees	**1,712**	**49,426**	**51,138**	33,766
Other costs	**705**	**20,328**	**21,033**	31,253
	74,480	**904,256**	**978,736**	894,770

Support costs have been allocated to activities based in number of people employed within each activity.

7 Governance Costs

	2025	2024
	£	£
Staff costs	**60,738**	57,094
Auditors' remuneration - Audit fee	**22,260**	24,382
Legal and professional fees	**2,006**	7,924
Trustee expenses	**104**	104
	85,108	89,504

The Trustees received no remuneration. Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £104 (2024: £104).

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

8 Staff costs

	2025	2024
	£	£
Salaries	**2,120,900**	2,068,778
Social security costs	**223,773**	207,622
Pension	**127,893**	114,693
Casual workers	**364,141**	540,532
	2,836,707	2,931,625

The average number of staff in the year was 68 (2024:65): calculated on a full-time equivalent basis, the figure was 65 (2024: 62 (including casual workers)). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2025	2024
£60,000 - £69,999	**-**	3
£70,000 - £79,999	**2**	-
£90,000 - £99,999	**1**	1

The total remuneration of key management personnel for the year was £349,440 (2024 – £303,421).

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £99,750 for the year excluding pension contribution (2024: £96,200). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Brand	AUC	Total
Costs	£	£	£	£	£	£
At 1 April 2024	13,229,478	26,400	550,669	81,500	42,880	13,930,927
Additions	-	-	17,491	5,717	1,157,130	1,180,338
Eliminated on disposal	(107,200)	-	(40,595)	-	-	(147,795)
At 31 March 2025	**13,122,278**	**26,400**	**527,565**	**87,217**	**1,200,010**	**14,963,470**
Depreciation						
At 1 April 2024	2,694,545	10,560	356,308	24,450	-	3,085,863
Charge in the year	370,828	5,280	45,176	17,443	-	438,727
Eliminated on disposal	(107,200)	-	(40,595)	-	-	(147,795)
At 31 March 2025	**2,958,173**	**15,840**	**360,889**	**41,893**	**-**	**3,376,795**
Net book value						
As at 31 March 2025	**10,164,105**	**10,560**	**166,676**	**45,324**	**1,200,010**	**11,586,675**
As at 31 March 2024	10,534,933	15,840	194,361	57,050	42,880	10,845,064

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

10 Stocks

	2025	2024
	£	£
Consumables	**3,759**	4,835
	3,759	4,835

11 Debtors

	2025	2024
	£	£
Trade debtors	**509,166**	263,386
Prepayments	**116,347**	87,300
Other debtors	**269,905**	12,275
	895,418	362,961

12 Creditors - Amounts falling due within one year

	2025	2024
	£	£
Bank loans (note 14)	**105,155**	91,720
Trade creditors	**206,585**	114,215
Accruals	**656,250**	252,613
Social security and other taxes	**51,239**	48,719
Pension fund	**16,505**	15,712
Other creditors	**284,442**	293,440
	1,320,176	816,419

13 Creditors - Amounts falling due outside one year

	2025	2024
	£	£
Bank loans (note 14)	**1,874,534**	1,888,395

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

14 Bank loans

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Hope Street project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.The Charity obtained a Thrive together loan of £114,750 from Homeless Link for the SHAP project during the financial year 2024-25. This was an unsecured loan and was repayable over 42 months, ended on 1 October 2024.

	2025	2024
	£	£
Repayments are due as follows		
Within 1 year	**105,155**	91,720
Between 2-5 years	**345,221**	283,117
Over 5 years	**1,529,313**	1,605,278
	1,979,689	1,980,115

15 Unrestricted Funds

	At 1 April 2024	Income and Gains	Expenditure	Transfers	Reduction in long term Loans	**At 31 March 2025**
	£	£	£	£	£	**£**
General	719,771	4,855,340	(4,501,604)	70,104	(115,177)	**1,028,434**
Designated funds:						
Fixed Assets	8,864,950	-	-	626,859	115,177	**9,606,986**
Post Grant Continuity	46,427	-	-	-	-	**46,427**
IT Asset Fund	-	-	-	116,348	-	**116,348**
Major repair Fund	1,058,975	-	-	105,741	-	**1,164,716**
Residents Furniture & Equipment (renewals & replacements)	130,671	-	-	74,269	-	**204,940**
Harbour Project Fund	-	-	-	25,000	-	**25,000**
	10,820,794	4,855,340	(4,501,604)	1,018,321	-	**12,192,851**

The Fixed Assets Designated Fund of 9,606,986 represents the net book value of unrestricted tangible fixed assets of £11,586,675 less the outstanding balance of the long-term Property Loan of £1,979,689. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

IT asset fund represents money set aside to replace PCs and laptops, and to fund office 365 migration.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

The Major Repairs Fund represents money set aside to cover major repairs on Anchor House building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Harbour project Fund represents money set aside to meet the outstanding capital work on that project.

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

	At 1 April 2023 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2024 £
General	275,878	4,876,650	(4,443,372)	116,413	(105,798)	719,771
Designated funds:						
Fixed Assets	9,000,651	-	-	(241,499)	105,798	8,864,950
Post Grant Continuity	46,427	-	-	-	-	46,627
Major repair Fund	909,394	-	-	149,581	-	1,058,975
Residents Furniture & Equipment (renewals & replacements)	42,766	-	-	87,905	-	130,671
	10,275,116	4,876,650	(4,443,372)	112,400	-	10,820,794

16 Restricted Funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 1 March 2025 £**
Personal Development	-	10,000	(10,000)	-	**-**
Community Partnership	-	99,425	(90,425)	-	**9,000**
Move-on	25,872	6,606	(29,478)	-	**3,000**
Donation in kind	-	7,383	(7,383)	-	**-**
Capital fund	15,356	2,011,158	-	(1,018,321)	**1,008,193**
Furniture	-	5,000	-	-	**5,000**
Women's Development Service	-	93,112	(84,812)	-	**8,300**
Residents' activities	-	18,783	(16,336)	-	**2,447**
Communication	-	4,400	-	-	**4,400**
Starter Pack	-	2,212	(1,891)	-	**321**
	41,228	2,258,079	(240,325)	(1,018,321)	**1,040,661**

The transfers represent the capital expenditure in the year.

Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Community Partnership
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

Donation in Kind
This fund represents the value of maintenance and other services provided by various organizations during the year on a bro bono basis.

Capital Fund
This is a restricted fund to be used on YP's wider capital programme. This includes £1M received from Order of Friars Minor towards a purchase of move-on flats for our residents. The carried forward balance includes £1M received from Order of Friars Minor plus accrued interest.

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

Furniture
This fund represents the amount of donations received during the year for furnishing the Harbour project.

Women Development Service
This fund supports specialist accommodation-based support to women across the Charity.

Residents activities
This fund supports residents' activities across the Charity.

Communication
This fund supports activities relating to communications across the Charity..

Starter pack
This fund supports new residents with essential household items.

Prior year

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Personal Development	-	52,876	(72,876)	20,000	-
Education, Training and employment	-	97,153	(97,153)	-	-
Move-on	20,000	35,872	(10,000)	(20,000)	25,872
Donation in kind	-	17,558	(11,158)	(6,400)	-
Capital fund	17,670	114,000	(10,314)	(106,000)	15,356
Staff Social Committee	-	2,000	(2,000)	-	-
Women Development Service	-	107,596	(107,596)	-	-
Gardening	-	2,000	(2,000)	-	-
Remedial Survey (Hope Street)	-	4,500	(4,500)	-	-
Cost of Living	-	3,500	(3,500)	-	-
	37,670	437,055	(321,097)	(112,400)	41,228

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

17 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025
31 March 2025	**£**	**£**	**£**	**£**
Fixed assets	**-**	**11,586,675**	**-**	**11,586,675**
Current assets	**2,243,455**	**1,557,431**	**1,040,661**	**4,841,547**
Current liabilities	**(1,215,021)**	**(105,155)**	**-**	**(1,320,176)**
Long term liabilities	**-**	**(1,874,534)**	**-**	**(1,874,534)**
Total net assets	**1,028,434**	**11,164,417**	**1,040,661**	**13,233,512**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
31 March 2024	£	£	£	£
Fixed assets	-	10,845,064	-	10,845,064
Current assets	1,444,470	1,236,074	41,228	2,721,772
Current liabilities	(724,699)	(91,720)	-	(816,419)
Long term liabilities	-	(1,888,395)	-	(1,888,395)
Total net assets	719,771	10,101,023	41,228	10,862,022

18 Capital commitments

	2025	2024
	£	£
Refurbishment	**2,009,463**	-
Single Homelessness Accommodation Programme	**-**	955,600
	2,009,463	955,600

19 Leasing commitments

The charity's future minimum operating lease payments are as follows:

	2025	2024
	£	£
Within one year	**2,350**	6,619
Between one and five years	**6,462**	9,008
	8,812	15,627

The telephone system and photo copier are held under operating lease arrangements.

20 Related party transactions

During the year total donations of £6,839 were received from Trustees (2024: £10,858).

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

21 Detailed statement of financial activities for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £
INCOME FROM				
Donations, grants and legacies	2a	264,518	437,055	701,573
Charitable activity:				
Anchor House	2b	4,567,082	-	4,567,082
Other trading activities:				
Rent receivable		19,858	-	19,858
Investment Income		25,192	-	25,192
TOTAL INCOME		**4,876,650**	**437,055**	**5,313,705**
EXPENDITURE ON				
Cost of raising funds	4	218,517	-	218,517
Charitable activity:				
Anchor House	5	4,224,855	321,097	4,545,952
TOTAL EXPENDITURE		**4,443,372**	**321,097**	**4,764,469**
Net income		433,278	115,958	549,236
Transfer between Funds	16,17	112,400	(112,400)	-
NET MOVEMENT IN FUNDS		**545,678**	**3,558**	**549,236**
TOTAL FUNDS BROUGHT FORWARD		**10,275,116**	**37,670**	**10,312,786**
TOTAL FUNDS CARRIED FORWARD		**10,820,794**	**41,228**	**10,862,022**

STAFF MEMBERS SUPPORTED ME WHEN SOMETHING WAS WRONG OR WHEN I DIDN'T UNDERSTAND SOMETHING. I JUST SHOWED UP AND EVERYONE CARED ABOUT ME. NOW I HAVE GOT MY NEW FLAT AND STILL GET SUPPORTED.

Resident exit survey

I'VE HAD TIME TO FOCUS ON MYSELF AND GET TO WHERE I WANT TO BE IN LIFE, AND I CAN SAY THAT BEING AT YOUR PLACE HAS BEEN A REAL BLESSING

Danley

CONTACT US

Your Place at Anchor House
81 Barking Road
London E16 4HB

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www.your-place.org.uk

Find us on:
LinkedIn • Facebook • Instagram

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

your PLACE

Solving homelessness one person at a time

Your Place (London) Limited

Trustees' Report & Accounts 2024-2025

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

"I'VE FOUND THAT THERE'S EVERYTHING HERE TO MOVE ON WITH YOUR LIFE IF THAT'S WHAT YOU WANT."

Mick, former resident

IT'S SO GOOD TO HAVE MY OWN SPACE AND I CAN REALLY SEE THE PROGRESS I'VE MADE. YOUR PLACE HAVE SAID THEY'LL BE STAYING IN TOUCH FOR NINE MONTHS AFTER I'VE MOVED, WHICH IS SO GOOD TO KNOW.

Bitania, former resident

CONTENTS

2 A MESSAGE FROM OUR CHIEF EXECUTIVE
4 ABOUT US
4 OUR VALUES
6 STRATEGIC REPORT
8 PLANS FOR FUTURE YEARS
10 SUSTAINABILITY
11 SAFEGUARDING
12 EQUITY, DIVERSITY AND INCLUSION
13 FUNDRAISING
14 TRUSTS AND FOUNDATIONS
15 TRUSTEES' ANNUAL REPORT
16 STRUCTURE, GOVERNANCE AND MANAGEMENT
17 OBJECTIVES AND ACTIVITIES
18 METRICS
19 RISK MANAGEMENT
20 FINANCIAL REVIEW
22 STATEMENT OF TRUSTEES' RESPONSIBILITIES
24 INDEPENDENT AUDITOR'S REPORT
27 FINANCIAL STATEMENTS

A MESSAGE FROM OUR CHIEF EXECUTIVE

Your Place is evermore at the forefront of homelessness. The average level of homelessness in the UK is 1 person in every 160. In London that rises sharply to 1 person in every 47, but where we're based in Newham, 1 person in every 18 people are homeless – the highest in the UK, and an increase on previous years.

During the financial year 2024-2025, **we supported 226 people on their journey out of homelessness**, 68% of whom were rough sleeping before finding a safe place to stay at Your Place. Here, we offer people **hope, a home and a sanctuary which heals**, growing the lives, opportunities and skills of each resident.

We are proud of the number of people we've been able to support this year, amidst the external backdrop of ongoing crises around housing, poverty and mental health. We have continued to strengthen partnerships and create new alliances, to share best practice and widen the range of people we support and services we offer. Collaboration is key to solving homelessness, one person at a time.

Through collaboration with Greater London Authority and London Borough of Newham, we completed The Harbour Project building works - a pioneering and innovative accommodation project, addressing prolonged rough sleeping and isolation, housing people from all over London. We are proud and privileged to have been chosen to deliver this pan-London service, the first of its kind in the capital, which will begin operation in 2025-2026.

Our core value of inclusion remains a key driver for us, and central to our success with our residents is helping them to feel a sense of belonging in the community to support their future independence.

Levels of homelessness continue to increase, and we're seeing more complex and diverse needs among the residents we support. I'm immensely proud of the work of our teams, and the resilience of all at Your Place. And I'm grateful for those who work in partnership with us. who care deeply about our mission and align with our values – across the voluntary sector, faith groups, schools, trusts, foundations, charities and companies - and thank them for their support in creating positive impact on the lives of our residents.

Our employability, training and education work is outstanding, and we are proud of the many achievements of residents. 25% of our residents secured or sustained employment in the year – well above the national average of hostel residents in work of 10%. Our employability work is delivered in partnership with a wide variety of community organisations and companies, and we thank them for all that they help us to achieve with our residents.

A highlight this year has been establishing AQA Centre status at Your Place. We now offer AQA unit accreditations in a wide range of life skills to residents across our services. Our AQA ceremonies, held four times a year, further recognise and reward personal growth and development. Creating opportunities for residents is key to the success of helping people move on and to live the lives they want.

Our mission and values have, and always will, remain the driver in all we do. We are growing the charity's work and improving the lives of our residents. Without those individuals and organisations that generously fund and support the life-changing work at Your Place, none of this would be possible. For this we are very grateful, and I thank you for joining us to end homelessness, one person at a time.

Amanda Dubarry

Amanda Dubarry
Chief Executive

"WE'RE INCREDIBLY PROUD TO HAVE SUPPORTED 226 PEOPLE TO MOVE ON FROM HOMELESSNESS — A POWERFUL REMINDER OF WHAT'S POSSIBLE WHEN COMPASSION, DETERMINATION AND COMMUNITY COME TOGETHER."

ABOUT US

We can't end homelessness for everyone, but we can help to solve it - one person at a time.

Our mission is to build hope, enable lasting change and end homelessness for people in East London. Our values guide our interactions and decision-making processes at all levels within the organisation.

Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives. We're a community of people and services that supports a person's journey to stability, confidence, and independence. The organisation has been a cornerstone of the community in East London for over half a century, helping people when they need it most.

We offer a safe place to live for vulnerable adults experiencing homelessness, with support focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors works with us to complete a full assessment of their needs and create a bespoke programme of in-house and external services to best prepare that individual for independent living.

We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2025, we accommodated and supported 226 people and helped 77 people to make positive moves from our services, leaving homelessness behind.

OUR VALUES

COMPASSION	We care about people, value their views and experiences and put them at the heart of all we do.
INCLUSION	We celebrate diversity, promote inclusivity and respect, and challenge inequity.
GROWTH	We support people to breakthrough barriers and fulfil their hopes and potential.
COLLABORATION	We're stronger and can have a bigger impact when we work in partnerships and build alliances.

IN OUR RESIDENT SATISFACTION SURVEY, 100% OF RESPONDENTS EITHER AGREED OR STRONGLY AGREED THAT YOUR PLACE TREATS THEM FAIRLY AND WITH RESPECT.

STRATEGIC REPORT

Externally, the context is increasingly challenging. In 2024/25, over 3,000 people were seen sleeping rough in London – the highest number on record. In Newham specifically:

- 1 in 18 people in Newham are homeless, the highest in the UK – compared to 1 in 160 nationally
- Newham has by far the highest rate of households in temporary accommodation - for every 1,000 households, 55.35 are living in temporary accommodation
- Over the last decade, rents in Newham risen over 50%, and house prices rose by around 90%, while wages only rose around 20%.
- The UK is a world leader in financial services, yet here in sight of Canary Wharf itself, the UK is falling behind in financial inclusion, rough sleeping and secure accommodation.

Your Place is the largest provider of supported accommodation for people experiencing homelessness in Newham, and one of the largest hostel services in the country. **We accommodated 226 residents this year who had experienced rough sleeping or homelessness, across 155 beds including:**

- 105 beds in our core service supporting people with low and medium support needs
- 35 beds in Intensive Support service supporting people with complex or high needs
- 15 beds in our Hope Street service supporting people with low and medium needs with a history of rough sleeping.

68%, or 154 residents, were rough sleeping before coming to us. This figure has risen dramatically since last year, and we're proud to have had a significant impact in reducing rough sleeping locally.

75%, or 184 residents, were assessed as having complex support needs. These residents have one or more support needs (including substance misuse, mental health issues that affect them daily, and physical health problems). We are delighted that we have enabled many people with higher levels of needs to access our services to help to transform their lives. Further breakdown of our resident needs show that:

- 121 (54%) have mental health issues impacting daily life
- 147 (65%) have physical health issues
- 78 (35%) have drug and alcohol use needs
- 24 (11%) have experienced domestic abuse
- 37 (16%) live with tri-morbidity (physical health, mental health and drug and alcohol support needs) .

We are pleased that we were able to ensure that 100% of residents were supported into external health services while staying with us in the last year, and **we supported 77 residents to move on from our service during the year.** We are delighted to report that at the point of leaving our services, 95% of residents moving on positively rated our support quality as "very good" or "good".

The ultimate measure of our success is how our residents go on to sustain independence when they leave Your Place, and **we are proud to report that a phenomenal 100% of residents supported with planned move on sustained their independent tenancies beyond nine months** (our longest measure for tenancy sustainment), supported by our work around resettlement.

Working alongside our supported accommodation services, our Community Partnerships team oversee a wide range of support services to help our residents to move on from homelessness. This includes employment support, resident engagement work and volunteering. We have been very pleased with the outcomes this team has achieved this year:

STRATEGIC REPORT

Our award-winning work supporting residents in employment and training helped 57 residents to secure or sustain employment, equating to 25% of our resident population over the course of the year. 19 residents found employment during the year, of these, 89% had engaged with employment, training and education (ETE) services.

85 engagement sessions took place for residents, with over 1,350 attendances by 173 residents. This included:

- 367 attendances at volunteering or sessions relating to education, training, employment or volunteering. This service provides a wide range of activities including: English for Speakers of Other Languages courses (ESOL); IT; CV writing, and intensive sessions with our Job Coach. We also supported, signposted, and proudly partnered with other specialist organisations helping people who have been historically marginalised from accessing employment.
- There were 398 attendances at 30 community engagement sessions, including Resident Meeting Place (an assembly of residents to discuss essential topics and issues), memorial events, and women's only sounding boards and voices group.
- 84 attendances at women's specific activities. Highlights of the programme included:
  - An International Women's Day celebration
  - Sepecific women's drop-in sessions
  - A women's end of year dinner, kindly provided by a local restaurant

In total, the activities and sessions were over 3,700 hours, which is the equivalent of over 153 full days.

100% OF OUR RESIDENTS SUSTAINED THEIR TENANCY FOR BEYOND NINE MONTHS, ENDING THEIR HOMELESSNESS WITH OUR SUPPORT.

Our impact is being recognised at national level, with award nominations at the UK Housing Awards for our women's development work, the East London Community Heroes Awards for the Outstanding Initiatives in Tackling Homelessness and Outstanding Initiatives in Women's Empowerment categories, and the Charity of the Year at the Newham Business Awards. We were also selected as the Newham Chamber of Commerce Chair's Charity of the Year, as a recognition of the impact we are making in the community.

Although we are a medium-sized organisation with a localised remit, we have continued our campaigning work with national organisations. As one of our core values, collaboration is key in ensuring our voice is heard, representing the needs of both residents and the wider organisation.

We have continued fostering strong working relationships with our local MP, James Asser, as well as local MP and Your Place Patron, Sir Stephen Timms. We have contributed to campaigning with partner organisations such as the National Housing Federation (securing government commitment to funding supported housing), Together with Refugees (supporting rights and dignity for people seeking asylum in the UK), and Solace and the Single Homelessness Project (a collaborative Women's Rough Sleeping Census, highlighting the huge underreporting of women's homelessness).

PLANS FOR FUTURE YEARS

This was the fourth year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. Provide additional specialist supported housing
2. Offer an expanded range of complementary services
3. Be a sustainable organisation
4. Be a great place to work
5. Be a trusted voice in the community and sector

Goal 1

In June 2024 we began work on a new accommodation service, refurbishing existing premises to create 23 units of shared Housing First accommodation which opened just after the end of this reporting period in early May 2025. This development is the first of its kind offering long-term support to people who have slept rough, and is funded largely by the Greater London Authority (GLA) along with social investment funding from Thrive Together and fundraised income from trusts, foundations and individual donors. In addition, we were given funding from the Order of Friars Minor to purchase a property to provide move on housing for our residents, and began our search for a property, which we hope to purchase, refurbish and open in the year ahead.

Goal 2

We relaunched our community engagement work with our residents during the year, significantly stepping up the number of group activities and sessions being offered to our residents, encompassing everything from cooking, gardening, kick boxing, arts & crafts, zumba, games & puzzles, guitar lessons, music sessions, and knitting & crochet sessions. In addition, we have had weekly soup lunches, coffee mornings and some brunch meetings and regular residents' meetings.

This has led to a more cohesive and motivated resident community, who are building their skills and their social confidence. We have recently introduced nationally recognised awards to accredit the skills developments our residents are achieving, using the "Passport to Independence" concept. We were delighted to have Councillor Neil Wilson from Newham Council present over 30 AQA award certificates to residents who had achieved awards in the first round of this work, which will now become a mainstream part of our resident offer.

PLANS FOR FUTURE YEARS

Goal 3

As outlined on page 10 of this report, environmental sustainability is a high priority at Your Place and our Green Project team continues to ensure that this runs as a thread throughout our work and plans.

Financially, despite a tough external climate, we were able to return a surplus in line with our strategic plan to build reserves to a healthy level to weather the many challenges we continue to face. We are extremely grateful to our donors and funders who have supported our important work during this year.

We have worked hard to continue to improve our building and maintain this asset well, focussing this year on the refurbishment of our move on flats which had received heavy wear and tear from residents over the past eight years and required significant investment. We completed these works in May 2025, converting the flats into use for our new Harbour Project, as outlined under Goal 1 above. We are delighted to report that we have now been awarded further funding from the GLA which will enable us to refurbish our older bedrooms and some other communal parts of Anchor House, and we will be working to deliver these plans which will make our accommodation more sustainable through the coming financial two years.

We also invested in our technology to ensure we remain sustainable, working to upgrade and ready our system for a move across to Microsoft 365. In addition, we invested in a new rent management and maintenance system, to provide better rent statement reporting for our residents and a more effectively managed maintenance reporting system.

Goal 4

We want Your Place to be a place where people want to come, do their best work and develop. We strive to create an inclusive workplace where all our people can bring their ideas, energy and ambition to help us achieve great outcomes for residents.

Our focus this year has been driving improvements to our organisational culture, based on our values of compassion, inclusion, growth and collaboration. We have also focussed on employee retention to ensure we find and develop talent, as well as supporting the wellbeing of our team. We will continue to prioritise retention, development and a strong focus on values across our people in the year ahead.

Goal 5

It has been a busy year supporting campaign work across our sector which will give our residents and those experiencing homelessness a better deal. Campaigns we have been involved in have included: the National Housing Federation's 'Starts at Home' campaign, calling on stronger commitment to funding projects like our own; Together with Refugees' 'Fair Begins Here' promise, to increase support for people seeking asylum, and Solace and Single Homelessness Project's work on improving reporting on women's homelessness, through their new census dedicated to women.

Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

> **NOW I'VE HAD THIS OPPORTUNITY TO FOLLOW MY DREAMS AGAIN, I'M LOOKING FORWARD TO THE FUTURE IN A NEW FLAT, WORKING IN A JOB I ENJOY, AND HAVING MY INDEPENDENCE BACK.**
>
> David, former resident

SUSTAINABILITY

Your Place recognises that our work has a direct and indirect impact on the environment.

We are committed to reducing any harmful effects, making a positive contribution to environmental protection, and promoting sustainability in its broadest sense.

This commitment is especially important in Newham, where the council declared a climate emergency in 2019 and continues to take action on global warming, poor air quality and waste through its Climate Action Strategy and Just Transition Plan.

This year, we:

- **Refurbished our Move-On Flats** for the new Harbour Project with sustainability in mind – reusing materials wherever possible, selecting sustainable alternatives, and installing a new, energy-efficient air-conditioning system.
- **Generated more clean energy than we used** through our rooftop solar panels, sending surplus electricity back to the national grid.
- **Renewed our Environmental and Sustainability Policy** to strengthen our long-term commitments and guide day-to-day practice.
- Continued to **upcycle and reuse** wherever possible, reducing waste and extending the life of materials and equipment.
- Began work to **improve our waste management systems,** aiming to increase recycling rates and reduce what we send to landfill.

Our goal is to embed sustainable thinking across everything we do – from building refurbishments to daily operations – so that Your Place remains part of a cleaner, greener and healthier Newham.

IN 2024-2025, WE FACILITATED 367 RESIDENT ATTENDANCES AT FORMAL AND INFORMAL SESSIONS TO SUPPORT EMPLOYMENT, VOLUNTEERING OR TRAINING

SAFEGUARDING

Ensuring the safety and wellbeing of the vulnerable adults we work with, is a crucial part of our work each day.

Many of our residents have histories of abuse and trauma underlying their homelessness, and are vulnerable to exploitation and victimisation. We have a comprehensive safeguarding policy and procedure which are reviewed annually in conjunction with staff, which ensures all staff are aware of their responsibilities and that we comply with statutory requirements. All new staff, regardless of their role, receive one-to-one safeguarding guidance within their first week, and in-depth safeguarding training in their first six months. In addition, all resident-facing staff are subject to an enhanced DBS check before starting in post.

Our Head of Support Services is the organisation's safeguarding lead, and one of our frontline management team has been appointed as the safeguarding deputy. Two of our Board members are designated safeguarding leads and have received appropriate training; they are alerted to all safeguarding alerts and serious incident reports as they arise.

There are monthly safeguarding and serious incident meetings in which managers meet to review all safeguarding concerns and incidents in the prior month. Subsequent learnings are taken forward and used to inform frontline staff and support a culture of continuous improvement in policy and practice.

Where there are concerns about individuals who are considered to be at high risk of harm there are regular multi-disciplinary meetings organised with partners from the local authority and other services involved in the person's care and support.

The purpose of these meetings is to produce a comprehensive action plan to keep the individual safe and support them to address the issues that may have led them to be at risk.

People with experience of rough sleeping, mental health or substance misuse issues are overrepresented in safeguarding concerns, reflecting high vulnerability in these groups, with some people having multiple concerns raised over the year due to repeated exploitation.

On arrival at Your Place, all residents are told about the safeguarding procedures and what may be considered abuse. This is done verbally and in the form of a leaflet which is available in a range of different languages. Staff are equipped to spot potential signs of abuse, and work closely with residents to identify any concerns they may have and to support them to recognise abuse and understand the difference between positive and negative relationships, so that they are equipped to keep themselves safe going forward.

EQUITY, DIVERSITY AND INCLUSION

Equity, diversity and inclusion are central to everything we do.

As an organisation based in the most diverse borough in the UK, we engage with a range of individuals, communities, organisations and other stakeholders from different backgrounds and walks of life, with different needs. In doing so, we aim to develop and sustain partnerships and relationships based on mutuality to support understanding and trust. Not everyone has access to the same resources and opportunities, and too many people and communities are held back on the basis of their characteristics or life experiences.

We're not here just to respond to inequalities and disadvantage, but also to seek to do what we can to challenge and change them. We take positive steps to provide opportunities for residents and team members of Your Place to have their voices heard on the issues affecting them - by influencing decision-makers and seeking input into our service provision - and ensuring that their needs are met. We drive our Equity, Diversity and Inclusion agenda to achieve Belonging for all people who work for us, residents, volunteers including trustees and our supporters and partners.

This year, we built on our commitment by:

- Signing up to the **Stonewall Housing Pledge**, affirming our support for LGBTQ+ residents, staff and communities.
- Establishing our **Belonging Group** in January 2025 – a space for staff from all backgrounds to shape how we create a workplace where everyone can thrive.
- Launching an **Anti-Racism Action Plan** to tackle all forms of racism that impact our residents and staff.

Our latest data shows where we're making progress – and where we need to go further. Representation of **people with a disability in management roles stands at 47%**, well above the national housing benchmark of 19%, and our **disability pay gap (median) is 3.9%**, far lower than the national average of 13.8%. People from **non-heterosexual orientations make up 27% of wider management roles** – more than four times the sector benchmark (6.5%).

We've **reduced our ethnicity pay gap** to -5.9% (median), but representation of Black, Asian and other under-represented ethnicities in management roles is 20%, still short of the National Housing Federation benchmark of 30%. We are actively focusing on recruitment, progression pathways, and leadership development to close that gap.

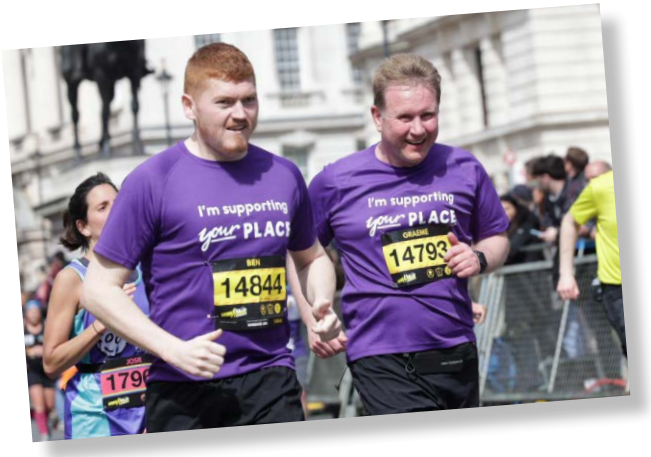
Our **gender pay gap remains below the national average at 4.8%** (median), and **56% of management roles are held by women.**

We also hold diversity data for 85% of staff, enabling us to track change and be transparent about our progress.

We will continue to use this insight to guide action, challenge inequity, and ensure Your Place is truly a place to belong – for our staff, residents, and community.

> **YOUR PLACE IS LIKE A FAMILY. YOU NEVER FEEL ALONE. THEY MOTIVATE YOU TO KEEP LEARNING, KEEP STAYING STRONG, AND KEEP MOVING TOWARDS YOUR GOALS.**
>
> Bitania, former resident

FUNDRAISING



The generosity of our supporters is at the heart of everything we do. Your Place is registered with the Fundraising Regulator, committed to the Fundraising Promise, and works in line with the Code of Fundraising Practice and the Charities Act 2016. We review our policies regularly to ensure our fundraising is legal, ethical and reflects best practice, so you can give with confidence.

We do not currently work with professional fundraisers or commercial participators. All fundraising is carried out by our staff and trusted volunteers. We are registered with the Fundraising Preference Service and in 2024–25 received zero opt-out requests and zero complaints about our fundraising or communications. Our fundraising policy includes clear safeguards to protect vulnerable people, so every supporter is always treated with dignity and respect.

This year saw the recruitment of our first Head of Fundraising & Communications, bringing new strategic direction and a focus on supporter care, data-driven decision-making, and collaboration across the team.

We refreshed our fundraising policy to include a due diligence process and updates for forthcoming changes to the Code of Fundraising Practice. We also reviewed our social media policy to ensure it remains up to date and fit for purpose.

Fundraising in a challenging national context

We fundraised during the most competitive environment in recent memory. According to the Charities Aid Foundation's UK Giving Report 2025, only 50% of UK adults donated to charity in 2024 — the lowest level on record since CAF began tracking. However, their findings also showed that while fewer people are giving, they are giving more generously.

Highlights from the year

Despite these conditions, we saw encouraging results in several areas:

- **Big Give Christmas Challenge 2024** – Raised **£32,136** (105% of target) to support residents moving into independent accommodation.
- **Christmas Appeal** – Brought in over **£4,000** from 42 donors, with an average gift of over £90.
- **Catholic Herald advertising** – Delivered a return on investment of over 700%, attracting new donors.
- **Elizabeth Line partnership** – Introduced festive carol-singing collections with schools at stations in Newham, raising up to £750 per session.
- **Community fundraising** – Supporters took on events from the London Landmarks Half Marathon to triathlons, together raising thousands.
- **Corporate support** – Canada Life awarded £13,400 for women's work and communications projects.
- **Legacy giving** – We launched a refreshed legacy campaign, including a new video guide to help supporters leave a gift in their Will.

Thank you

Our work is only possible because of you – the individuals, trusts, companies, faith groups, community fundraisers, and partners who give, volunteer, and champion our cause. We are committed to building on this year's progress with a new five-year Fundraising and Communications Strategy to be delivered in 2025–26. Its goal is to deepen relationships, improve donor experience, and grow sustainable income for the future.

THANK YOU FOR STANDING WITH US TO HELP CREATE HOPE, A HOME, AND A HEALING PLACE TO GROW.

TRUSTS AND FOUNDATIONS

The following organisations awarded funding to Your Place in the last financial year:

29th May 1961 Charitable Trust
Anderson Charitable Foundation
Barber Charvet Trust
Borrows Charitable Trust
Building Societies Charitable Trust
B&Q Foundation
Charlotte Marshall Charitable Trust
City Bridge Foundation
Congregation of the Sisters of St Joseph of Peace
Dowley Charitable Trust
French Huguenot Church of London
Greater London Authority
Grow Wild - Royal Botanic Gardens, Kew
Groundwork/Tesco Stronger Start
J A Rose Charitable Trust
John Armitage Charitable Trust
London Borough of Newham Community Assembly
London Borough of Newham Microgrant
London Catalyst
London City Airport Community Fund
Marsh Charitable Trust
Maurice and Hilda Laing Charitable Trust
National Lottery Community Fund
NBC Universal
People Powered Places
PF Charitable Trust
Sisters of the Holy Cross Charitable Trust
Skipton Charitable Foundation
The Augustine Courtauld Trust
The Poor Fund of the Worshipful Company of Fan Makers
Thrive Together Fund - Homeless Link
Trust for London
White Oak Charitable Trust

TRUSTEES' ANNUAL REPORT

Administration

The Trustees present their report and financial statements for the year ending 31 March 2025. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

Trustees

Mr Simon Hall - Chair of Trustees
Mr Charles Abel Smith
Ms Laura Curtis
Mrs Emer Delaney
Mrs Cate Kirkbride
Mr Kevin Maxwell
Mr Graeme McLean
Councillor Joseph Ogundermuren
Mr Anil Sharma
Mrs Rose Soffel

Sub-Committees

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee

Principal Address

Your Place Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor
HaysMac LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitor
Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Bankers
Barclays, 1 Churchill Place, London E14 5HP
NatWest, 1-11 The Broadway, London, E15 4DX

Company Registration Number
08075329 (England and Wales)

Registered Charity Number
1147794

RSH Registration
4841

STRUCTURE, GOVERNANCE AND MANAGEMENT

Your Place is a Registered Charity, Company Limited by Guarantee, and Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet as a Board on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, homelessness charity management, equity, diversity & inclusion management, law, risk management, community involvement, marketing, HR and investment banking.

The day-to-day running of the Charity is delegated to the Chief Executive and Senior Management Team (SMT). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In 2023, Lucy Inkster joined as our Director of People, bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vital to ensure we deliver the best possible service to those in need, and in raising awareness and support for the essential and life-changing work that Your Place provides.

All new trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

> **I WAS SO PLEASED TO BE SOMEWHERE SAFE AND WARM. I STARTED MAKING FRIENDS HERE, AND I'M NOW BACK IN COLLEGE**
>
> Yassin, resident

OBJECTIVES AND ACTIVITIES

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to people experiencing homelessness in East London and support them to move on and break the cycle of homelessness for good. We do this by:

Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives.

Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.

Building resilience - to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place.

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service relating to health and wellbeing, education, employability, financial management and securing and sustaining new tenancies.

Residents can participate in training, workshops and activities including money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

Value for money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham and the Greater London Authority, to ensure that they are reasonable. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

DURING THE FINANCIAL YEAR 2024-2025, WE SUPPORTED 226 PEOPLE ON THEIR JOURNEY OUT OF HOMELESSNESS

METRICS

Metric 1 **Reinvestment %**
This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held. The percentage reflects major repairs work on the existing properties. The charity's metric for reinvestment for the year was 10.18% (2024: 1.03%)

Metric 2 **New supply delivered %**
During the year the Charity has delivered nil social housing units. The Charity does not have a development programme to deliver new units every year.

Metric 3 **Gearing %**
The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Social Investment Business (SIB). The balance outstanding on 31 March 2025 was £1,980K (2024: £1,980K). These long-term loans together with other short-term loans represent 2.66% (2024: 3.48%) of Housing depreciated value owned by the Charity.

Metric 4 **Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %**
The charity paid interest of £58K (2024: £59K) in the year in relation to the loan finance referred to in metric 3. EBITDA MRI Interest cover for the year was 1110% (2024: 661%) by EBITDA MRI. The calculation for the year 2024-2025 includes the capitalised major repair grants received.

Metric 5 **Headline social housing cost per unit**
The cost per unit for the year was £38,058 (2024: £26,351). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to high, including services to people sleeping rough and residents with multiple and complex needs. The unit cost of £38,058 includes capitalised major repairs expenditure of £7,465 per unit. The unit cost excluding capitalised major repairs expenditure is £30,593.

Metric 6 **Operating Margin (overall)%**
The operating margin of the Charity as a whole for the year was 6.94% (2024: 9.03%).

Metric 7 **Return on capital employed (ROCE) %**
This metric compares the operating surplus to total assets less current liabilities. For the Charity as a whole this was 2.31% for the year (2023: 3.66%).

ENDING HOMELESSNESS IS ALSO ABOUT BUILDING SOCIAL SKILLS AND NETWORKS FOR OUR RESIDENTS. WE HAD 270 ATTENDANCES AT SOCIAL ACTIVITIES, INCLUDING CHRISTMAS DINNER, BLACK HISTORY MONTH CELEBRATIONS, AND GAMES NIGHTS.

RISK MANAGEMENT

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks.

The Charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings. The principal risks, together with the appropriate mitigation strategies, have been identified as:

Inability to service debt finance and on-going cash flow.

The Charity currently has three loans, all on fixed terms, which it services through generating sufficient surpluses through our rental income, or holding free reserves. Two of the loans are short term, one ending in 2025 and one in 2027, and the final loan is a 15-year term ending in 2036. We have not experienced any issues in servicing our debt finance, and this risk is well controlled.

Increased requirements to respond effectively to additional building and fire safety compliance actions identified by responsible authorities and insurers.

New building and fire safety legislation and sensitivity to fire safety in the aftermath of the Grenfell disaster is placing increased responsibilities on landlords to meet the highest requirements around building safety. This requires specialist building and fire safety skills and experience which we do not have in house. Addressing any requirements is also costly. We are working on plans to mitigate these risks and manage the required works over the coming years, in consultation with our insurers and regulators.

FINANCIAL REVIEW

Financial review for the year

During the year the Charity received income of £7,113K (2024: £5,314k) and incurred expenditure of £4,742K (2024: £4,764K), resulting in a surplus of £2,372K (2024: £549K), which is made up of a surplus of £2,018K on restricted funds and a surplus of £354K on unrestricted funds.

The surplus on restricted funds includes capital grants of £2,011K, of which £1,180K were spent on capital expenditure and included in the fixed assets. The remainder is being carried over and will be spent in the year 2025-2026.

The overall income for the year increased by £1,800K (34%) from the previous year's income. The increase was mainly due to the capital grants of £2,011K. Excluding the capital grants, the income for the year reduced by £99K, mainly due to loss of rental income as a result of major refurbishment works on our move-on flats. This was in line with our strategic planning to deliver a new support service through the Single Homelessness Accommodation Programme (SHAP). This new service came into operation in May 2025. Lower than expected fundraising income also impacted our income, a trend similarly observed in the wider UK charity sector.

The decrease in expenditure from the previous year was £22K (-0.46%). We had financial recovery plans, including carrying vacant posts, as a temporary cost-saving measure to offset the anticipated shortfalls in income.

Financial review for future periods

Our budget for 2025-26 shows a surplus of £71K. In line with our strategic plan, we continue to seek to expand our services.

In order to improve building safety, we will be carrying out some major works on both the external walls of Anchor House and some interior works in the building over the coming months. The full cost of this project is not known yet, and will be funded from our free reserves or loan finance. The project is planned to start in September 2025 with an initial survey, and expected to complete before July 2026.

During 2024-2025, we received a grant of £1M from the Order of Friars Minor towards a purchase of accommodation for people experiencing homelessness. We will use this grant to purchase move-on accommodation to house residents leaving our existing services. This purchase will increase our asset value as well as generating additional income for the charity.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well in exceptionally challenging circumstances.

Reserves

At 31 March 2025, unrestricted reserves stood at £12,192K (2024: £10,821K), of which £9,607K is represented by the net book value of fixed assets of £11,587K less outstanding loan finance of £1,980K.

Of the balance of £2,586K, £1,165K has been designated for a cyclical programme of major repairs, £205K for residents' furniture and equipment, £116K for IT and Office 365 implementation, £25K for the refurbishment of The Harbour Project, £46K to cover grant cessations, and the remaining £1,028K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

FINANCIAL REVIEW

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M. We will continue our efforts to build these reserves over the next few years from £1,028K (2024: £720K) to the required level through prudent financial management.

As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2025-26 and the forecast for the year and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £46K (2024: £46K) to provide interim cover where a funding source has ceased (e.g. for a staff position) or increase in costs due to inflation, until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £1,165K (2024: £1,059K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Residents Furniture & Equipment fund of £205K (2024: £131K) to replace residents' furniture and equipment both in their rooms and in communal areas.

The Board of Trustees has designated an IT asset fund of £116K (2024: nil) to implement Office 365, and to replace laptops, PCs and other IT related equipment.

The Board of Trustees has designated a Harbour Project fund of £25K (2024: nil) to complete the outstanding work on the Harbour Project (SHAP Project).

The Fixed Assets Fund of £9,607K (2024: £8,865K) is intended to represent the net book value of unrestricted tangible fixed assets of £11,587K, less the outstanding loan finance of £1,980K, raised to facilitate the acquisition and development of capital improvements.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal controls is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas - Safeguarding, Health & Safety, Human Resource, Finance & IT. These policies and procedures are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information Reporting System

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annual budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

25% OF YOUR PLACE RESIDENTS ARE IN EMPLOYMENT – 15% ABOVE THE NATIONAL AVERAGE FOR HOSTEL RESIDENTS

Resident exit survey

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 16 September 2025

Simon Hall
Chair & Trustee

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinion
We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2025 which comprise the Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

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

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue. Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Chief Executive's Report and the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 22, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: **www.frc.org.uk/auditorsresponsibilities.** This description forms part of our auditor's report.

Use of our report

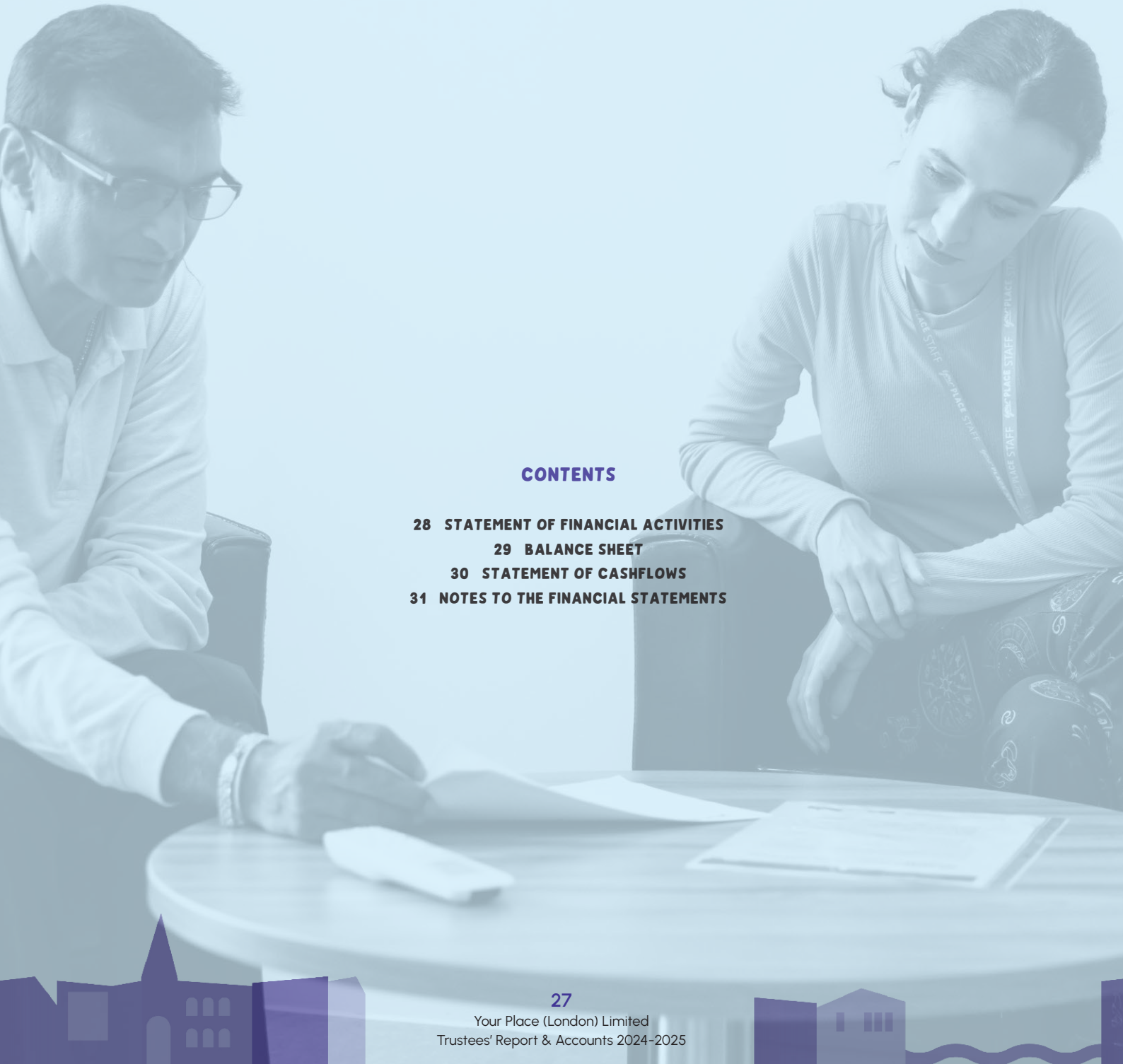
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes
(Senior Statutory Auditor)

For and on behalf of HaysMac LLP, Statutory Auditors
10 Queen Street Place
London EC4R 1AG

29/09/2025

FINANCIAL STATEMENTS



CONTENTS

28 STATEMENT OF FINANCIAL ACTIVITIES
29 BALANCE SHEET
30 STATEMENT OF CASHFLOWS
31 NOTES TO THE FINANCIAL STATEMENTS

YOUR PLACE (LONDON) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
INCOME FROM					
Donations, grants and legacies	2a	**177,812**	**2,249,886**	**2,427,698**	701,573
Charitable activity	2b	**4,595,004**	**-**	**4,595,004**	4,567,082
Other trading activities:					
Rent receivable		**19,858**	**-**	**19,858**	19,858
Investment Income		**62,666**	**8,193**	**70,859**	25,192
TOTAL INCOME		**4,855,340**	**2,258,079**	**7,113,419**	5,313,705
EXPENDITURE ON					
Cost of raising funds	4	**326,679**	**-**	**326,679**	218,517
Charitable activity	5	**4,174,925**	**240,325**	**4,415,250**	4,545,952
TOTAL EXPENDITURE		**4,501,604**	**240,325**	**4,741,929**	4,764,469
Net income/(expenditure)		**353,736**	**2,017,754**	**2,371,490**	549,236
Transfer between funds	15,16	**1,018,321**	**(1,018,321)**	**-**	-
NET MOVEMENT IN FUNDS		**1,372,057**	**999,433**	**2,371,490**	549,236
TOTAL FUNDS BROUGHT FORWARD		**10,820,794**	**41,228**	**10,862,022**	10,312,786
TOTAL FUNDS CARRIED FORWARD		**12,192,851**	**1,040,661**	**13,233,512**	10,862,022

The notes on pages 31 to 42 form part of these financial statements.
All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities. Details of comparative figures are given in note 21.

YOUR PLACE (LONDON) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible fixed assets	9	**11,586,675**	10,845,064
CURRENT ASSETS			
Stocks	10	**3,759**	4,835
Debtors	11	**895,418**	362,961
Cash at bank and on deposit		**3,942,370**	2,353,976
		4,841,547	2,721,772
CREDITORS: amounts falling due within one year	12	**(1,320,176)**	(816,419)
NET CURRENT ASSETS		**3,521,371**	1,905,353
CREDITORS: amounts falling due after one year	13	**(1,874,534)**	(1,888,395)
NET ASSETS		**13,233,512**	10,862,022
REPRESENTED BY			
Unrestricted Funds			
- General	15	**1,028,434**	719,771
- Designated	15	**11,164,417**	10,101,023
Restricted Funds	16	**1,040,661**	41,228
		13,233,512	10,862,022

The financial statements were approved and authorised for issue by the Board of Trustees on 16 September 2025 and were signed on its behalf by:

Simon Hall
Chair & Trustee

The notes on pages 31 to 42 form part of these financial statements.
Company registration number: 08075329 (England and Wales)

YOUR PLACE (LONDON) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

CASH FLOW STATEMENT		2025		2024
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		**2,678,441**		1,331,965
Cash flows from investing activities:				
Dividends, interest and rents from investments	**90,717**		45,050	
Purchase of property, plant and equipment	**(1,180,338)**		(169,196)	
Net cash (used in) investing activities		**(1,089,621)**		(124,146)
Cash flows from financing activities:				
Repayment of borrowing	**(426)**		(105,798)	
Net Cash provided in financing activities		**(426)**		(105,798)
Change in cash and cash equivalents in the reporting year		**1,588,394**		1,102,021
Cash and cash equivalents at the beginning of the reporting year		**2,353,976**		1,251,955
Cash and cash equivalents at the end of the reporting year		**3,942,370**		2,353,976

Reconciliation of net income to net cash flow from operating activities	2025	2024
	£	£
Net income/(expenditure) for the reporting year (as per the statement of financial activities)	**2,371,490**	549,236
Adjustments for:		
Depreciation charges	**438,727**	410,695
Dividends, interest and rents from investments	**(90,717)**	(45,050)
Decrease in stocks	**1,076**	252
(Increase)/decrease in debtors	**(532,457)**	473,713
Increase/(decrease) in creditors	**490,322**	(56,881)
Net cash provided by operating activities	**2,678,441**	1,331,965

Analysis of cash and cash equivalents	2025	2024
	£	£
Cash in hand	**3,942,370**	2,353,976
Total cash and cash equivalents	**3,942,370**	2,353,976

Movement in net debt	1 April 2024	Cashflows	**31 March 2025**
	£	£	**£**
Cash and cash equivalents	2,353,976	1,588,394	**3,942,370**
Loans due within one year	(91,720)	(13,435)	**(105,155)**
Loans due after one year	(1,888,395)	13,861	**(1,874,534)**
	373,861	1,588,820	**1,962,681**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(a) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(b) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgements, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(c) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(d) Income

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

(e) Expenditure

Expenditure is recognised on an "accruals" basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

(f) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land and assets under construction (AUC) over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	10 years

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	10-33% straight line, as appropriate
Motor vehicles	25% straight line

(g) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(h) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

(i) Debtors

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

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(k) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(m) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(n) Taxation

As a registered Charity, YP benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2a Income from donations and grants

INCOME FROM DONATIONS:	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Donations	**114,462**	**6,783**	**121,245**	110,692
Donation in kind	**-**	**7,383**	**7,383**	17,558
	114,462	**14,166**	**128,628**	128,250

INCOME FROM GRANTS:	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
The Borrows Charitable Trust	**-**	**-**	**-**	5,000
PF Charitable Trust	**-**	**2,000**	**2,000**	2,000
RBG KEW-Gardening Project	**-**	**2,500**	**2,500**	-
Royal Docks Trust	**-**	**10,000**	**10,000**	-
Building Societies Trust Limited	**-**	**-**	**-**	25,872
The Albert Hunt Trust	**-**	**-**	**-**	7,000
J A Rose Trust	**5,000**	**-**	**5,000**	5,000
National Lottery Community Fund	**-**	**84,112**	**84,112**	149,262
National Lottery- Main Grant	**-**	**10,000**	**10,000**	-
Sir Harold Hood's Charitable Trust	**-**	**-**	**-**	1,000
Skipton Charitable Foundation	**-**	**1,106**	**1,106**	-
Canada Life	**-**	**13,400**	**13,400**	-
London Catalyst	**-**	**1,000**	**1,000**	1,000
London City Airport Community Fund	**-**	**3,000**	**3,000**	-
John Armitage Charitable Trust	**35,000**	**-**	**35,000**	35,000
French Huguenot Church of London Charitable Trust	**-**	**10,000**	**10,000**	6,000
Trust for London	**-**	**23,925**	**23,925**	47,850
City Bridge Trust	**-**	**-**	**-**	50,000
Landaid/Street Smart	**-**	**18,000**	**18,000**	-
LBN (Microgrant)	**-**	**1,000**	**1,000**	500
Anderson Charitable Foundation	**1,600**	**2,212**	**3,812**	7,106
CRASH	**-**	**-**	**-**	4,500
The Albert Gubay Foundation	**-**	**-**	**-**	100,000
Greater Change	**-**	**10,000**	**10,000**	-
Greater London Authority	**-**	**965,465**	**965,465**	-
Order of Friars Minor	**-**	**1,000,000**	**1,000,000**	-
White Oak Charitable Trust	**1,000**	**-**	**1,000**	1,000
Congregation of the Sisters of St Joseph of Peace	**-**	**5,000**	**5,000**	-
Ground Work UK	**-**	**500**	**500**	-
The Sisters of The Holy Cross Charitable Trust	**-**	**20,000**	**20,000**	-
Thrive Together	**-**	**37,500**	**37,500**	-
People Powered Places	**-**	**10,000**	**10,000**	10,000
Big Give	**-**	**-**	**-**	7,500
The Rank Foundation	**-**	**-**	**-**	3,500
The Hobson Charity	**-**	**-**	**-**	10,000
Marsh Charitable Trust	**-**	**-**	**-**	900
The Poor Fund of the Worshipful Company of Fan Makers	**5,000**	**-**	**5,000**	5,000

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

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Charlotte Marshall Charitable Trust	-	2,000	2,000	2,000
Barber Charvet Trust	15,000	-	15,000	15,000
The Augustine Courtauld Trust	750	-	750	-
29th May 1961 CT	-	3,000	3,000	3,000
Nationwide Community Foundation	-	-	-	33,333
Garfield Weston Foundation	-	-	-	25,000
LB Newham Community Assembly	-	-	-	10,000
	63,350	2,235,720	2,299,070	573,323
Total donations, grants and legacies	177,812	2,249,886	2,427,698	701,573

2b Income from charitable activities

	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Accommodation	3,849,849	-	3,849,849	3,786,213
Housing Related Support	562,456	-	562,456	567,594
Rough Sleepers Initiative	172,484	-	172,484	161,704
Sundry income	4,523	-	4,523	45,669
Laundry income	5,692	-	5,692	5,902
	4,595,004	-	4,595,004	4,567,082

All income in 2025 and 2024 was unrestricted.

3 Social housing lettings

	2025 £	2024 £
Rent receivable excluding service charges	1,424,444	1,514,485
Service charge receivable	2,425,405	2,271,728
Grants and other income	1,183,148	1,376,026
Turnover from social housing lettings	5,032,997	5,162,239
Operating expenditure on social housing lettings	4,683,930	4,696,186
Operating surplus/(deficit) on social housing lettings	349,067	466,053
Financing costs	(57,998)	(57,968)
Surplus/(deficit) on social housing lettings	291,069	408,085
Void losses	189,757	190,115

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

4 Cost of raising funds

	2025	2024
	£	£
Staff costs	**197,585**	144,580
Other direct costs	**54,614**	27,614
Support costs	**74,480**	46,323
	326,679	218,517

5 Charitable activities

	Staff Costs	Other Direct Costs	Support Costs	Total 2025 Costs	Total 2024 Costs
	£	£	£	£	£
Anchor House	**1,934,465**	**1,576,529**	**904,256**	**4,415,250**	3,927,528
Integrated Rough Sleeping Support Services (IRSSS)	**-**	**-**	**-**	**-**	618,424
	1,934,465	**1,576,529**	**904,256**	**4,415,250**	4,545,952

6 Support costs allocation to activities

	Fundraising	Anchor House	Total 2025	Total 2024
	£	£	£	£
Staff costs	**65,303**	**639,354**	**704,657**	663,736
Staff training and recruitment	**1,839**	**53,092**	**54,931**	45,372
Office expenses	**4,921**	**142,056**	**146,977**	120,643
Legal and professional fees	**1,712**	**49,426**	**51,138**	33,766
Other costs	**705**	**20,328**	**21,033**	31,253
	74,480	**904,256**	**978,736**	894,770

Support costs have been allocated to activities based in number of people employed within each activity.

7 Governance Costs

	2025	2024
	£	£
Staff costs	**60,738**	57,094
Auditors' remuneration - Audit fee	**22,260**	24,382
Legal and professional fees	**2,006**	7,924
Trustee expenses	**104**	104
	85,108	89,504

The Trustees received no remuneration. Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £104 (2024: £104).

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

8 Staff costs

	2025	2024
	£	£
Salaries	**2,120,900**	2,068,778
Social security costs	**223,773**	207,622
Pension	**127,893**	114,693
Casual workers	**364,141**	540,532
	2,836,707	2,931,625

The average number of staff in the year was 68 (2024:65): calculated on a full-time equivalent basis, the figure was 65 (2024: 62 (including casual workers)). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2025	2024
£60,000 - £69,999	**-**	3
£70,000 - £79,999	**2**	-
£90,000 - £99,999	**1**	1

The total remuneration of key management personnel for the year was £349,440 (2024 – £303,421).

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £99,750 for the year excluding pension contribution (2024: £96,200). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Brand	AUC	Total
Costs	£	£	£	£	£	£
At 1 April 2024	13,229,478	26,400	550,669	81,500	42,880	13,930,927
Additions	-	-	17,491	5,717	1,157,130	1,180,338
Eliminated on disposal	(107,200)	-	(40,595)	-	-	(147,795)
At 31 March 2025	**13,122,278**	**26,400**	**527,565**	**87,217**	**1,200,010**	**14,963,470**
Depreciation						
At 1 April 2024	2,694,545	10,560	356,308	24,450	-	3,085,863
Charge in the year	370,828	5,280	45,176	17,443	-	438,727
Eliminated on disposal	(107,200)	-	(40,595)	-	-	(147,795)
At 31 March 2025	**2,958,173**	**15,840**	**360,889**	**41,893**	**-**	**3,376,795**
Net book value						
As at 31 March 2025	**10,164,105**	**10,560**	**166,676**	**45,324**	**1,200,010**	**11,586,675**
As at 31 March 2024	10,534,933	15,840	194,361	57,050	42,880	10,845,064

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

10 Stocks

	2025	2024
	£	£
Consumables	**3,759**	4,835
	3,759	4,835

11 Debtors

	2025	2024
	£	£
Trade debtors	**509,166**	263,386
Prepayments	**116,347**	87,300
Other debtors	**269,905**	12,275
	895,418	362,961

12 Creditors - Amounts falling due within one year

	2025	2024
	£	£
Bank loans (note 14)	**105,155**	91,720
Trade creditors	**206,585**	114,215
Accruals	**656,250**	252,613
Social security and other taxes	**51,239**	48,719
Pension fund	**16,505**	15,712
Other creditors	**284,442**	293,440
	1,320,176	816,419

13 Creditors - Amounts falling due outside one year

	2025	2024
	£	£
Bank loans (note 14)	**1,874,534**	1,888,395

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

14 Bank loans

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Hope Street project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.The Charity obtained a Thrive together loan of £114,750 from Homeless Link for the SHAP project during the financial year 2024-25. This was an unsecured loan and was repayable over 42 months, ended on 1 October 2024.

	2025	2024
	£	£
Repayments are due as follows		
Within 1 year	**105,155**	91,720
Between 2-5 years	**345,221**	283,117
Over 5 years	**1,529,313**	1,605,278
	1,979,689	1,980,115

15 Unrestricted Funds

	At 1 April 2024	Income and Gains	Expenditure	Transfers	Reduction in long term Loans	**At 31 March 2025**
	£	£	£	£	£	**£**
General	719,771	4,855,340	(4,501,604)	70,104	(115,177)	**1,028,434**
Designated funds:						
Fixed Assets	8,864,950	-	-	626,859	115,177	**9,606,986**
Post Grant Continuity	46,427	-	-	-	-	**46,427**
IT Asset Fund	-	-	-	116,348	-	**116,348**
Major repair Fund	1,058,975	-	-	105,741	-	**1,164,716**
Residents Furniture & Equipment (renewals & replacements)	130,671	-	-	74,269	-	**204,940**
Harbour Project Fund	-	-	-	25,000	-	**25,000**
	10,820,794	4,855,340	(4,501,604)	1,018,321	-	**12,192,851**

The Fixed Assets Designated Fund of 9,606,986 represents the net book value of unrestricted tangible fixed assets of £11,586,675 less the outstanding balance of the long-term Property Loan of £1,979,689. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

IT asset fund represents money set aside to replace PCs and laptops, and to fund office 365 migration.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

The Major Repairs Fund represents money set aside to cover major repairs on Anchor House building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Harbour project Fund represents money set aside to meet the outstanding capital work on that project.

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

	At 1 April 2023 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2024 £
General	275,878	4,876,650	(4,443,372)	116,413	(105,798)	719,771
Designated funds:						
Fixed Assets	9,000,651	-	-	(241,499)	105,798	8,864,950
Post Grant Continuity	46,427	-	-	-	-	46,627
Major repair Fund	909,394	-	-	149,581	-	1,058,975
Residents Furniture & Equipment (renewals & replacements)	42,766	-	-	87,905	-	130,671
	10,275,116	4,876,650	(4,443,372)	112,400	-	10,820,794

16 Restricted Funds

	At 1 April 2024 £	Income £	Expenditure £	Transfers £	**At 1 March 2025 £**
Personal Development	-	10,000	(10,000)	-	**-**
Community Partnership	-	99,425	(90,425)	-	**9,000**
Move-on	25,872	6,606	(29,478)	-	**3,000**
Donation in kind	-	7,383	(7,383)	-	**-**
Capital fund	15,356	2,011,158	-	(1,018,321)	**1,008,193**
Furniture	-	5,000	-	-	**5,000**
Women's Development Service	-	93,112	(84,812)	-	**8,300**
Residents' activities	-	18,783	(16,336)	-	**2,447**
Communication	-	4,400	-	-	**4,400**
Starter Pack	-	2,212	(1,891)	-	**321**
	41,228	2,258,079	(240,325)	(1,018,321)	**1,040,661**

The transfers represent the capital expenditure in the year.

Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Community Partnership
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

Donation in Kind
This fund represents the value of maintenance and other services provided by various organizations during the year on a bro bono basis.

Capital Fund
This is a restricted fund to be used on YP's wider capital programme. This includes £1M received from Order of Friars Minor towards a purchase of move-on flats for our residents. The carried forward balance includes £1M received from Order of Friars Minor plus accrued interest.

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

Furniture
This fund represents the amount of donations received during the year for furnishing the Harbour project.

Women Development Service
This fund supports specialist accommodation-based support to women across the Charity.

Residents activities
This fund supports residents' activities across the Charity.

Communication
This fund supports activities relating to communications across the Charity..

Starter pack
This fund supports new residents with essential household items.

Prior year

	At 1 April 2023	Income	Expenditure	Transfers	At 31 March 2024
	£	£	£	£	£
Personal Development	-	52,876	(72,876)	20,000	-
Education, Training and employment	-	97,153	(97,153)	-	-
Move-on	20,000	35,872	(10,000)	(20,000)	25,872
Donation in kind	-	17,558	(11,158)	(6,400)	-
Capital fund	17,670	114,000	(10,314)	(106,000)	15,356
Staff Social Committee	-	2,000	(2,000)	-	-
Women Development Service	-	107,596	(107,596)	-	-
Gardening	-	2,000	(2,000)	-	-
Remedial Survey (Hope Street)	-	4,500	(4,500)	-	-
Cost of Living	-	3,500	(3,500)	-	-
	37,670	437,055	(321,097)	(112,400)	41,228

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

17 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2025
31 March 2025	**£**	**£**	**£**	**£**
Fixed assets	**-**	**11,586,675**	**-**	**11,586,675**
Current assets	**2,243,455**	**1,557,431**	**1,040,661**	**4,841,547**
Current liabilities	**(1,215,021)**	**(105,155)**	**-**	**(1,320,176)**
Long term liabilities	**-**	**(1,874,534)**	**-**	**(1,874,534)**
Total net assets	**1,028,434**	**11,164,417**	**1,040,661**	**13,233,512**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
31 March 2024	£	£	£	£
Fixed assets	-	10,845,064	-	10,845,064
Current assets	1,444,470	1,236,074	41,228	2,721,772
Current liabilities	(724,699)	(91,720)	-	(816,419)
Long term liabilities	-	(1,888,395)	-	(1,888,395)
Total net assets	719,771	10,101,023	41,228	10,862,022

18 Capital commitments

	2025	2024
	£	£
Refurbishment	**2,009,463**	-
Single Homelessness Accommodation Programme	**-**	955,600
	2,009,463	955,600

19 Leasing commitments

The charity's future minimum operating lease payments are as follows:

	2025	2024
	£	£
Within one year	**2,350**	6,619
Between one and five years	**6,462**	9,008
	8,812	15,627

The telephone system and photo copier are held under operating lease arrangements.

20 Related party transactions

During the year total donations of £6,839 were received from Trustees (2024: £10,858).

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

21 Detailed statement of financial activities for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £
INCOME FROM				
Donations, grants and legacies	2a	264,518	437,055	701,573
Charitable activity:				
Anchor House	2b	4,567,082	-	4,567,082
Other trading activities:				
Rent receivable		19,858	-	19,858
Investment Income		25,192	-	25,192
TOTAL INCOME		**4,876,650**	**437,055**	**5,313,705**
EXPENDITURE ON				
Cost of raising funds	4	218,517	-	218,517
Charitable activity:				
Anchor House	5	4,224,855	321,097	4,545,952
TOTAL EXPENDITURE		**4,443,372**	**321,097**	**4,764,469**
Net income		433,278	115,958	549,236
Transfer between Funds	16,17	112,400	(112,400)	-
NET MOVEMENT IN FUNDS		**545,678**	**3,558**	**549,236**
TOTAL FUNDS BROUGHT FORWARD		**10,275,116**	**37,670**	**10,312,786**
TOTAL FUNDS CARRIED FORWARD		**10,820,794**	**41,228**	**10,862,022**

STAFF MEMBERS SUPPORTED ME WHEN SOMETHING WAS WRONG OR WHEN I DIDN'T UNDERSTAND SOMETHING. I JUST SHOWED UP AND EVERYONE CARED ABOUT ME. NOW I HAVE GOT MY NEW FLAT AND STILL GET SUPPORTED.

Resident exit survey

I'VE HAD TIME TO FOCUS ON MYSELF AND GET TO WHERE I WANT TO BE IN LIFE, AND I CAN SAY THAT BEING AT YOUR PLACE HAS BEEN A REAL BLESSING

Danley

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Find us on:
LinkedIn • Facebook • Instagram

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

Your Place (London) Limited

Audit Findings Report

For the Year Ended 31 March 2025

HaysMac

Table of Contents

1. Introduction and Executive Summary 1
2. Significant audit risks, and other focus areas identified during audit planning 2
3. Accounting and Audit Matters 4
4. Detailed control points 7
5. Emerging issues 9

1. Introduction and Executive Summary

This report summarises our key findings in connection with the audit of the financial statements of Your Place (London) Limited (the Charity) for the year ended 31 March 2025.

Our audit approach

Our work was planned and performed in order to issue an audit opinion on the financial statements in accordance with International Standards on Auditing (UK) ("ISAs") and the terms of our letter of engagement. Our audit approach is a risk-based approach founded on us gaining a thorough understanding of the entity and its business in order to allow us to identify the risks of material misstatement within the financial statements. To do this, we consider both the risk inherent in the financial statements themselves and the control environment in which the entity operates. We then use this assessment to develop an effective and efficient approach to the audit.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included an examination of the transactions and the controls thereon.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

Overall conclusion and opinion

At the time of issuing this report we anticipate issuing an unqualified opinion on the financial statements subject to:

- Going Concern assessment
- Receipt of finalised Trustees' Report
- Receipt of outstanding Inflo requests
- Receipt of signed letter of representation and assessment of post balance sheet events up to the date of signing

2. Significant audit risks, and other focus areas identified during audit planning

We set out below the significant audit risks identified at the planning stage and the conclusions of our audit work:

SIGNIFICANT AUDIT RISK AREA	HOW WE ADDRESSED THIS	COMMENTARY
Fraud in revenue recognition The risk of material misstatement of the financial statements due to fraudulent financial reporting relating to revenue recognition under UK GAAP. This can arise from the application of inappropriate or incorrect accounting treatment of income, particularly in areas of judgement. ISAs permit this presumed significant risk to be rebutted and, in your case, we consider it appropriate to do so. This is based on our knowledge of the nature of the charitable company's business and the lack of the incentives to manipulate results which are more prevalent in the for-profit sector, together with the relative predictability of your income streams.	We have performed specific tests to assess the validity and completeness of revenue recognised in the period. Our work also included cut-off testing and an assessment of the appropriateness of the recognition of any accrued income or deferred income. We have reviewed and tested journal entries which have been posted to revenue and considered the appropriateness of the entries made. This has included include both journals posted during the financial year and those made as part of the year-end reporting process. We have considered the appropriateness of any significant judgements made in recognising income.	Our audit work on revenue did not identify any material issues.
Presumed risk of management override The risk of misappropriation of assets and the risks of misrepresentation of financial information. Due to the privileged position of management in relation to this area, auditing standards require us to consider the possibility of fraud or misrepresentation in the financial statements resulting from the override of	We have considered and reviewed all areas requiring judgement or estimates to assess the appropriateness of the judgements and estimates made by management. We have reviewed and test journal entries made as part of the year-end financial reporting process and those made in the year. Where necessary we have made further inquiries	The results of our planned audit work are considered to be satisfactory in this area.

SIGNIFICANT AUDIT RISK AREA	HOW WE ADDRESSED THIS	COMMENTARY
internal controls.	regarding any seemingly inappropriate or unusual journal or other adjustments. We have reviewed and tested journal entries made as part of the year-end financial reporting process and those made in the year.	

3. Accounting and Audit Matters

3.1 Qualitative aspects of accounting practices and financial reporting

i. Key accounting estimates

Accounting estimates are defined by ISA 540 as monetary amounts for which the measurement, in accordance with the requirements of UK GAAP, is subject to estimation uncertainty. We set out our comments on the key accounting estimates relevant to the current year below.

SIGNIFICANT ACCOUNTING ESTIMATE & DETAIL	COMMENTARY
We consider the key accounting estimates affecting Your Place (London) Limited's financial statements for the current year are in relation to the bad debt provision.	We have reviewed the accounting treatment and are satisfied that the financial statements are not materially misstated.

3.2 Accounting and audit matters

i. Summary of adjusted and unadjusted misstatements

We have identified no unadjusted misstatements in the current period.

ii. Materiality

Materiality was reported in our initial planning letter as 3% of prior year total revenue which resulted in a planning materiality figure of £159,000. On receipt of the final figures our materiality based on the same methodology was £209,000.

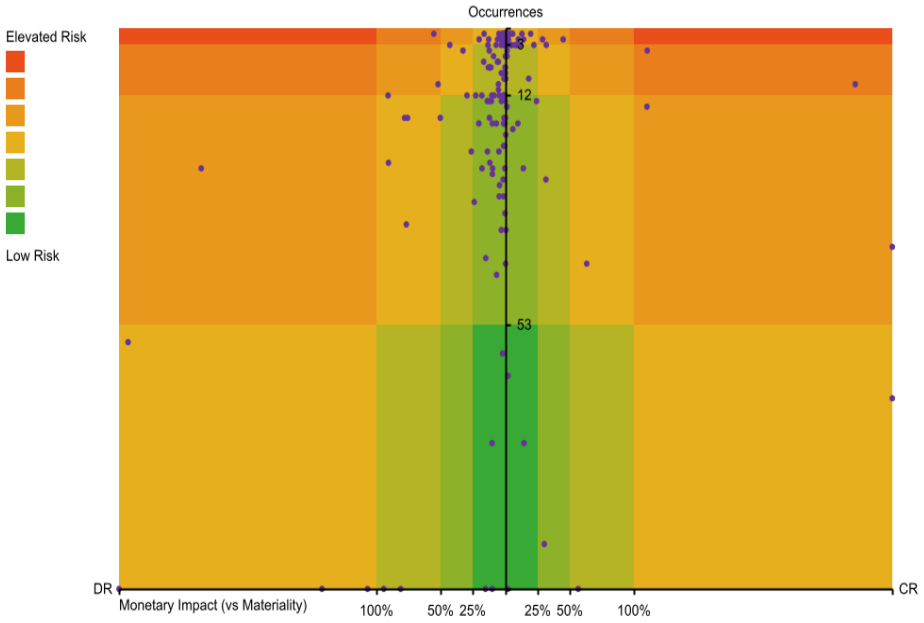
iii. Letter of representation

International Standards on Auditing require us to obtain written representations from the trustees when you approve the financial statements. The letter includes only standard items with no additional representations specific to the Charity.

3.3 Data Analytics

As part of our audit, we use a technology solution called Inflo. Inflo is used to collaborate with your teams on information requests, but we also use all of its functionalities to carry out the detailed fieldwork. As part of our work, we 'ingest' you trial balance and nominal ledger so that our system then has access to every entry within your accounting system and we are able to use the functionalist to help us identify the risk profile of each underlying entry.

We then use this data to focus our attention for audit testing. Below is a heatmap of every transaction within your data set. The number of transactions in your accounts for the current year was 6,768 (prior year 4,669). We also set out below some of the findings from our use of the data analytics function together with any recommendations. We hope you find these additional insights useful. If your management team want further access to the functionality of the data analytics function, we can show you how to access this and perform your own system reports to help you better understand the integrity of your own data.



Conclusions:

No combinations were flagged in the highest risk category, being those occurring fewer than 4 times and having a significant impact on reported profit (in red).

We therefore analysed the second highest risk category (shown in orange) and the following types of transactions were identified:

- Quarterly Housing related Support Income
- Recognition of Accrued Income
- Recognition of Payroll Creditors

We have tested these in detail during our audit and no issues have been identified.

4. Detailed control points

During the course of our audit, we identify detailed control points that we feel need to be brought to the attention of the Trustees and certain recommendations for improvements and/or corrective action. Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation. The matters and detailed control points that we have identified are graded within the following framework to assist the Trustees in assessing their impact.

RATING	RATING TYPE	CHARACTERISTICS OF RATING TYPE
Significant	These findings are considered to be significant to the management of risk in the business. The finding represents a serious weakness in systems and controls currently in place or a potentially fundamental control that has been omitted from the risk management systems as currently in operation.	• Key control omitted • Key control not designed or operating effectively, for example as indicated by multiple exceptions found during our review work • Evidence of override of controls in place with significant or potentially fraudulent outcomes • Non-compliance with laws and regulations
Important	Important findings that should be reviewed by management, pending corrective action and or updates to systems and controls.	• Errors and exceptions noted during our testing that had corrected retrospectively during the year by management. • Potential improvement to existing control noted • Possibility for override of controls exists • Our review noted numerous exceptions but not in key controls
Limited	Findings that identify non-compliance with established systems and controls.	• Minor control weakness, for example limited exceptions noted during our review work
Advisory	Items requiring no immediate action but which may be of interest to management or best practice advice.	• Information for department management • Control operating but scope for efficiency and/or effectiveness improvements exist • Control operating but not necessarily in accordance with best practice • Recent or anticipated developments may necessitate new controls.

We wish to bring the following matters to your attention which arise from the current year audit as well as the latest status of outstanding issues arising from previous year audits:

Current year

ISSUE: GRANT AGREEMENT		CONTROL POINT RATING: LIMITED
Risk	**Our comments & proposals**	**Management response**
We noted that the charity received a £1,000 grant from White Oak Charitable Trust. However, there is no formal grant agreement or written correspondence outlining the purpose, terms, or conditions of the grant.	We recommend that formalised grant agreements are maintained in order to fully understand any performance obligations the Charity has to be able to recognise the income.	The only documentation available is an email sent to fundraising. The grant is from a small charity trust. A request for the funding was sent years ago and recurring amounts are received every period.

Prior year

There were no outstanding issues from the prior year audit.

5. Emerging issues

Sector specific matters

A link to our most recent updates can be found here:

- Social Purpose eNews
- Employment tax briefing

Charity reporting and governance matters

Fundraising levy review

In April 2024 the Fundraising Regulator announced plans to increase their yearly fundraising levy for the first time since its introduction in 2016. Each year there are around 2,000 charities covered by the levy, which is charged to charities who are registered with the Fundraising Regulator. The levy will increase for everyone, but the more you as a charity spend on fundraising, the higher that percentage increase will be. Conversely, the less you spend on fundraising, the lower it will be.

The revised rates took effect from September 2024, with further increases from September 2025. Details of the rate changes can be found here.

Raising a concern with the Charity Commission

In June 2025 the Commission issued updated guidance which sets out when to raise concerns about a charity with the Commission as well as what it can do or cannot do within its remit of helping charities in England and Wales be accountable, well-run and meet their legal obligations. The guidance also covers where and how it can and will act and how it prioritises the most serious concerns that present risk of significant harm to, or abuse of, charities, their beneficiaries or assets or to trust and confidence in the sector.

An improved online 'raising a concern' form on gov.uk for members of the public, which still allows evidence to be attached, now provides new signposting to make it easier for a charity's trustees, employees and volunteers to raise concerns in the right way via alternative routes for whistleblowing, reports of serious incidents or matters of material significance.

Guidance on what is required in the 2025 Annual return

The Commission have issued a question guide to help charities understand the information that will be needed for their 2025 annual return submission. The guidance can be found here.

Updated guidance on decision-making for charity trustees (CC27)

In September 2024 the Charity Commission published updates to its guidance on making trustee decisions. The aim of these updates is to make the guidance more accessible and easier to use, however the backbone of the guidance remains the seven principles developed by the courts when they reviewed decisions made by trustees, which we have set out below.

When making decisions, trustees must:

- act within their powers
- act in good faith
- be sufficiently informed
- take into account all relevant factors
- identify and disregard any irrelevant factors
- manage conflicts of interest
- ensure their decision is within the range of decisions that a reasonable trustee body could make

The revised guidance can be found here.

Updated guidance on "improving your charity's finances" (CC12)

In September 2024 the Charity Commission published updates to its guidance on "improving your charity's finance". These updates are aimed at making the guidance more accessible and provide advice on actions that can protect charities against financial difficulties, as well as understanding what to do if a charity is insolvent, or at risk of insolvency.

The updated guidance, which is separated depending on the legal structure of the charity, can be found here.

Volunteers

The Social Purposes sector relies heavily on its volunteers. Typically, these are unpaid and may in certain circumstances be paid out of pocket expenses. This is usually limited to food, drink, travel or any equipment they need to buy to undertake their duties. Normally, there are no employment taxes implications for reimbursement of these out of pocket expenses as long as they are reasonable.

If the volunteers are paid expenses that do more than reimburse the costs incurred then HMRC may contend that they are receiving remuneration for their services. In which case, the payments will be taxable as employment income if it can be shown that they either hold an office or employment. If they do not hold an office or employment, the payments may be Miscellaneous Income.

In an Employment tribunal case in 2024 M Groom v Maritime and Coast Guard Agency, the volunteer was judged to be a worker which confers employment rights such as holiday pay, National Minimum/Living wage etc. It is therefore imperative that the correct policies, controls and governance are in place to avoid any possible successful employment status challenge by HMRC.

Financial Reporting

Financial reporting framework

UK GAAP Developments – FRS 102

Following the Periodic Review and other amendments to UK and Ireland accounting standards, the Financial Reporting Council (FRC) issued revised versions of FRSs 100, 101, 102, 103, 104 and 105. The FRC has also revised the "Overview of the financial reporting framework".

The changes to FRS 102 include the significant revisions made to leasing and revenue recognition which arose from the Periodic Review 2024. Most of these amendments are effective for accounting periods beginning on or after 1 January 2026, although those changes that relate to "supplier finance arrangements" have an earlier effective date of accounting periods beginning on or after 1 January 2025.

These amendments seek to provide greater consistency and more (but not total) alignment to international accounting standards including:

- A new 5 step model for revenue recognition, which is aligned to IFRS 15: Revenue from Contracts with Customers, (with some simplifications);
- On balance sheet lease accounting for lessees, aligned to IFRS 16: Leases, (with certain practical exemptions); and
- Other modifications to fair value measurement, uncertain tax positions, business combinations, and a revised Section 2 aligned with IASB's Conceptual Framework.

The effective date for most amendments is periods beginning on or after 1 January 2026, with early adoption permitted. The new standard sets out the requirements for the restatement of comparative amounts. There are choices available in some areas of change but others are more prescriptive so you will need to take care to ensure that you have complied with each relevant requirement and made the appropriate disclosures.

The transition to the new requirements will take careful planning for many organisations currently following FRS 102. For instance, many organisations will see leases (and

debt) hit their balance sheets for the first time. For some this will seem strange and for most will require careful planning to ensure, amongst other things, that all leases are captured, the financial effects are known, effects on reporting requirements e.g. covenants are understood.

The new accounting standards are available on the FRC website here. Note that despite the effective dates in the future, the new versions are described as the "current edition" with versions that are still in use described as "superseded editions."

With the changes to FRS 102, a new exposure draft of the charities SORP has been issued and has now been through its period of consultation. The exposure draft includes the changes noted above as they are relevant to charities, but has also introduced a three tier system categorising charities by size. The requirements of the SORP relevant to each size have then been clearly set out in the standard. A link to our webinar on the exposure draft can be found here.

UK Corporation Tax

Corporation Tax self-assessment

As a reminder, every charity is required to perform a self-assessment each year to determine whether it is liable to pay corporation tax. This is regardless of whether HMRC have issued a formal notice to file a corporation tax return (usually issued periodically for charities registered with HMRC).

A return should therefore be prepared and filed with HMRC if either:

a return has been formally requested; OR

it has been established that the charity has a corporation tax liability.

In most circumstances a charity will not be liable to pay any corporation tax, as there are a number of charitable exemptions which cover the majority of the typical income streams that charities receive. Please note that all the exemptions only apply so far as the income is applied for charitable purposes only.

The main exemptions include:

- profits from trading that directly furthers the charity's objects;
- rental income from land and buildings
- investment income
- income from VAT exempt fundraising events
- miscellaneous and other non-charitable trading where the total turnover does not exceed £80k per annum

If you have any concerns about a possible liability to corporation tax or are unsure whether a particular stream of income falls within the exemptions noted above, please get in touch with your normal HaysMac contact for advice.

Employment Tax

Pension salary exchange

After much speculation, the Government has not made any changes in tax relief on employees' pension contributions. Furthermore, NIC will not be levied on employer pension contributions, so pension salary exchange can be used to mitigate the increase in employers NIC.

However, with the release of a research paper commissioned by HMRC titled 'Understanding the attitudes and behaviours of employers towards salary sacrifice for pensions', the spotlight has shifted back on possible changes to the pension salary exchange. Our article here explores the possible changes and the action charities can take to mitigate any impact.

If you do not provide your employer pension in conjunction with a pension salary exchange arrangement, then this will be an ideal time, especially in view of the above research paper, to consider implementing such an arrangement, the benefits of which include:

- Providing pensions in a National Insurance efficient manner.
- Encourage employees to think about their saving for their retirement.
- Increase employee engagement.
- Help employers to maximize their salary budget.

If you already have a pension salary exchange in place, given the Government's recent announcements, now will be an ideal time to see whether it is achieving all your objectives.

The use of a tax and NIC efficient salary can also be used to provide employees with an electric car. The chargeable percentage for electric vehicles is currently 3% and will increase by 1% in the subsequent tax years then rising by 2% in 2028/29 and 2029/30, to 9% in 2029/30. The use of providing an electric vehicle in conjunction with a salary sacrifice will continue to be a viable option for employers who are looking at providing cars to their employees/directors.

HaysMac

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Your Place (London) Limited

England & Wales - Charity number 1147794

Accounts

your PLACE

Solving homelessness one person at a time

I WANT TO BE ABLE TO HELP PEOPLE. BEING HERE JUST INSPIRES ME EVEN MORE TO FULFIL THAT DREAM.

—Mary, resident

Your Place (London) Limited

Trustees' Report & Accounts

2023-2024

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

I'VE BEEN SO TOUCHED BY THE WAY THAT STAFF HAVE REACHED OUT TO ME.

JOSH

A STORY IS WHAT IT'S LIKE TO BE A HUMAN BEING. TO BE KNOCKED DOWN AND TO MIRACULOUSLY ARISE. EACH ONE OF US HAS ARISEN, AWAKENED. WE DO RISE.

MAYA ANGELOU

CONTENTS

2 A MESSAGE FROM OUR CHIEF EXECUTIVE
4 TRUSTEES' ANNUAL REPORT
5 ABOUT US
5 OUR VALUES
6 STRUCTURE, GOVERNANCE AND MANAGEMENT
7 OBJECTIVES AND ACTIVITIES
8 METRICS
9 FUNDRAISING
10 STRATEGIC REPORT
12 TRUSTS AND FOUNDATIONS
13 AWARDS
13 SUSTAINABILITY
14 FINANCIAL REVIEW
16 PLANS FOR FUTURE YEARS
18 RISK MANAGEMENT
19 STATEMENT OF TRUSTEES' RESPONSIBILITIES
22 INDEPENDENT AUDITOR'S REPORT
25 FINANCIAL STATEMENTS

A MESSAGE FROM OUR CHIEF EXECUTIVE

At Your Place, our mission is to solve homelessness one person at a time. Serving a community with the highest rates of homelessness in the UK, we find ourselves in a unique position to understand the unprecedented scale of the issue.

Your Place offers people hope, a home and a sanctuary which heals, growing the lives, opportunities and skills of each resident. This year the nation's housing crisis has been particularly severe in London. Mental health issues became more widespread, and greater challenges were experienced by people with refugee status in accessing employment and housing.

Understanding these issues, collaborating with others to share best practice, sharing organisational strengths and influence in the sector, bringing meaningful and lasting change for all people experiencing homelessness or rough sleeping, is also at the forefront of our work.

In a post-Covid cost-of-living and rental crisis with record levels of homelessness, Your Place has been proud of the high quality of our services delivered and the people and teamwork that made this possible. Since the cost-of-living crisis began, the community is experiencing a rise in safeguarding issues, more complex mental health issues and greater numbers of people fleeing domestic abuse.

Not only are we experiencing greater numbers of homelessness, we are seeing a greater number of complex and varying needs among residents too. I'm immensely proud of the work of our service teams, the pioneering collaboration of the Women's Development Team and the resilience we've seen with trauma at Your Place. We are seeing tangible developments in people's lives across the organisation and its residents each day.

A highlight of our year was our Christmas celebration, made special through our corporate partners' involvement along with some hard work from many in the local community. Your Place is also working hard to create permanent homes for residents, while also the team is working on the process of developing a second site in East London.

Throughout the year, our mission and values have remained key to what we do, compassionately, inclusively, collaboratively growing the charity's work and the lives of our residents, one person at a time. Without those individuals and organisations that generously fund and support the life-saving work at Your Place, none of this would be possible. For this we are very grateful.

I hope you enjoy reading our report,

Amanda Dubarry

Amanda Dubarry
Chief Executive

THANKS TO YOUR PLACE, MY HOPE FOR THE FUTURE WAS RESTORED, AND I FOUND THE DETERMINATION TO OVERCOME THE OBSTACLES IN MY PATH.

BORYS

TRUSTEES' ANNUAL REPORT

Administration

The Trustees present their report and financial statements for the year ending 31 March 2024. The report, which constitutes a Trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and Trustees of the charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

Trustees

Mr Simon Hall	Chair of Trustees
Ms Emma Butterworth	Resigned 7 June 2023
Ms Laura Curtis	
Mrs Emer Delaney	
Mrs Cate Kirkbride	
Mr Graeme McLean	
Councillor Joseph Ogundermuren	
Mr Anil Sharma	
Mr Charles Abel Smith	
Mr Kevin Maxwell	Appointed 12th December 2023
Mrs Rose Soffel	Appointed 12th March 2024

Sub-Committees

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee

Principal Address

Your Place Anchor House
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Canning Town
London E16 4HB

Auditor
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitor
Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Bankers
Barclays, 1 Churchill Place, London E14 5HP
NatWest, 1-11 The Broadway, London, E15 4DX

Company Registration Number
08075329 (England and Wales)

Registered Charity Number
1147794

RSH Registration
4841

ABOUT US

Your Place has served the community for over 60 years, providing a safe place and support for people to rebuild their lives.

We are based in the London Borough of Newham which has the highest levels of homelessness in London and has the highest overall levels in the country. We opened at Anchor House over 60 years ago, originally operating as a seaman's mission. The change to focus on homelessness came following the decline and closure of the docks in the late 1980's and early 1990's.

In October 2022 we changed our name from Caritas Anchor House to Your Place, aiming to reflect a more person-centred and inclusive service. Almost two years on from our name change and brand development, Anchor House is still inherently core to our history, identity, our mission, values and objectives, while the Your Place brand is evolving and growing.

Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives. We're a community of people and services that supports a person's journey to a better place. Anchor House has been a cornerstone of the community in East London for over half a century.

We can't end homelessness for everyone, but we can help to solve it one person at a time. Our mission is to build hope, enable lasting change and end homelessness for people in East London. Our values guide our interactions and decision-making processes at all levels within the organisation.

> **I'VE BEEN SO TOUCHED BY THE WAY THAT STAFF HAVE REACHED OUT TO ME.**
>
> MARIA

OUR VALUES

COMPASSION we care about people, value their views and experiences and put them at the heart of all we do.

INCLUSION we celebrate diversity, promote inclusivity and respect, and challenge inequity.

GROWTH we support people to breakthrough barriers and fulfil their hopes and potential.

COLLABORATION we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment.

Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living. We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2024, we accommodated and separately supported a total of 352 people, helping 157 people to move on positively from our services, leaving homelessness behind them.

> **THEIR BELIEF IN ME HELPED ME REBUILD MYSELF; NOW I LOOK FORWARD AND SEE THINGS WITH A SENSE OF HOPE.**
>
> KABIR*, FORMER RESIDENT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Your Place is a Registered Charity and Company Limited By Guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, homelessness charity management, equity, diversity & inclusion management, law, risk management, community involvement, marketing, HR and investment banking.

The day-to-day running of the charity is delegated to the Chief Executive and Senior Management Team (SMT). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In May 2023 Lucy Inkster joined as our Director of People, bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that Your Place provides.

In Autumn 2023, Mr Kevin Maxwell and Mrs Rose Soffel joined us as Trustees of the charity.

All new Trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

> YOUR PLACE IS LIKE A FAMILY. YOU NEVER FEEL ALONE. THEY MOTIVATE YOU TO KEEP LEARNING, KEEP STAYING, STRONG AND KEEP MOVING TOWARDS YOUR GOALS.
>
> BITANIA

OBJECTIVES AND ACTIVITIES

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to people experiencing homelessness in East London and support them to move on and break the cycle of homelessness for good.

We do this by:

Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives.

Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.

Building resilience - to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place.

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service relating to health and wellbeing, education, employability, financial management and securing and sustaining new tenancies.

Residents can participate in training, workshops and activities including money management training, ESOL (English for Speakers of Other Languages), mindfulness sessions, counselling, CV workshops and events. Our goals for our residents are for them to move on from our services with the skills to navigate their next chapter with confidence, and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

Value for money

The charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard.

Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

> **"YOUR PLACE IS MORE THAN JUST A ROOF OVER MY HEAD; IT'S A COMMUNITY THAT HAS GIVEN ME HOPE, SUPPORT, AND A CHANCE TO START A NEW CHAPTER IN MY LIFE."**
>
> HALIMA

METRICS

Metric 1 **Reinvestment %**
This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held. The percentage reflects major repairs work on the existing properties, including replacing the lifts in 81 Barking Road. The charity's metric for reinvestment for the year was 1.03% (2023: 1.81%)

Metric 2 **New supply delivered %**
During the year the charity has delivered nil social housing units. The charity does not have a development programme to deliver new units every year.

Metric 3 **Gearing %**
The charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2024 of £1,980K (2023: £2,086K) represents 3.48% (2023:15.23%) of housing depreciated value owned by the charity.

Metric 4 **Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %**
The charity paid interest of £59K (2023: £63K) in the year in relation to the loan finance referred in metric 3. Interest, which is at a fixed rate of 2.73%, is therefore covered 661% (2023: 54%) by EBITDA MRI.

Metric 5 **Headline social housing cost per unit**
The cost per unit for the year was £26,351 (2023: £23,384). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to high, including services to people sleeping rough and residents with multiple and complex needs.

Metric 6 **Operating Margin (overall)%**
The operating margin of the charity as a whole for the year was 9.03% (2023: -3.30%).

Metric 7 **Return on capital employed (ROCE) %**
This metric compares the operating surplus to total assets less current liabilities. For the charity as whole this was 3.66% for the year (2023: -1.4%).

> **"YOUR PLACE WILL ALWAYS BE SO IMPORTANT FOR PEOPLE LIKE ME WHO HAVE NOWHERE TO GO – AND THERE ARE A LOT OF PEOPLE IN MY SHOES."**
>
> BROTHER

FUNDRAISING

The kindness of our supporters is crucial to our objectives.

Your Place values every supporter and strives to maintain the highest possible standards when fundraising. Registered with the Fundraising Regulator, we are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements that charities must follow as set out in the Charities Act 2016. Our fundraising policy and practices are kept under review and we ensure that our fundraising meets the legal standards required and reflects best practice, so that our donors can support with confidence.

In the last financial year, Your Place continued its focus on securing grants, individual donations and gifts in kind. While we receive statutory funding towards accommodation services, it's the generosity of our supporters, trusts, foundations and community members that provides for our additional services and the quality of them. Covid and the cost-of-living crisis have changed the landscape and the charity sector is now seeing unprecedented levels of applications to trusts and foundations, some experiencing over a 40% rise in applications. Despite this, we raised £702K income from grants and donations in the year, exceeding targets in a sector with new levels of competition.

Our Trust and Foundation team successfully bid on multi-year unrestricted funding, totalling over £573,000 for the charity.

Additionally, in individual giving from supporters to UK charities, the median gift of £20 has not risen since 2017. Despite this, there have been inflation, rising energy costs and many other challenges facing charities. Individual supporters have faced a continuing cost of living crisis, yet despite this, we met targets and have increased them for this year.

We participated in the Big Give Christmas Challenge 2023, successfully reaching target, raising a total of £34,021 to support residents to move on from our services, living independently. This was made possible by exceptional teamwork and external support. Regular and one-off gifts under £500 raised a total of £32,283 in unrestricted funding. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms.

Your Place experienced an increase in the number of donors giving to us regularly, an increase in donor contact, while also we ventured into magazine advertising, gaining new donors and a good return on investment.

Your Place are particularly grateful for the foodbank donors including City Harvest, Felix Project, Pret, Sainsburys and the many individual donors who have helped make a difference.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability and can manage conversations, taking action in the most appropriate way. In 2024 we identified a need to develop supporter care, creating supporter journeys and implementing the brand strategy with new fundraising materials and documents.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise to treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications - performed by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

STRATEGIC REPORT

The context in which we work has become ever more challenging over the last few years.

The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally. Wages have not kept pace with inflation which has continued to soar, leading to a cost-of-living crisis across the country which is hitting those on low incomes the hardest and impacting on charitable giving.

We ended the year with **155 bed-spaces**, making Your Place **the largest provider of supported accommodation for people experiencing homelessness in Newham**, with Anchor House in Canning Town **one of the largest hostel services in the country**. We provided **seven** supported accommodation services in the year:

Our **Core Service**, providing **121 rooms and flats** for those experiencing homelessness with low to medium level support needs.

Our **Intensive Support Service** (previously called our Complex Needs service), providing **19 rooms** for those who have been rough sleeping and have high level support needs.

Our **Hope Street Service**, providing **15 Move On 'houses'** for people who have been rough sleeping with low to medium support needs.

The following services were delivered under a fixed term partnership arrangement until August 2023:

Our **Direct Access Assessment Hub**, providing **14 rooms** for people who have been rough sleeping and are coming straight from the streets.

Our **Plashet Service**, providing **7 rooms** in East Ham for people who have been rough sleeping.

Our **Launchpad Service** in Beckton providing **12 rooms** for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Bradymead in Beckton providing 4 flats for people who have been rough sleeping who have medium to high support needs.

Our **Move on Support Service**, operating from the Courtney Hotel in Wanstead and privately rented accommodation across the borough of Newham, supporting up to **40 people** who have been rough sleeping.

Our **Community Partnerships** team oversee a wide range of additional support services to help our residents to move on from homelessness. This includes our employment support to residents, resident engagement work, and volunteering.

We have been delighted with the outcomes this team has achieved in education, training and employment (ETE).

29% OF THOSE WHO ENGAGED IN ETE SERVICES ARE IN EMPLOYMENT (OF THOSE ELIGIBLE TO WORK)

–

THAT'S 65 PEOPLE WE HELPED FIND OR STAY IN EMPLOYMENT!

–

288 ATTENDANCES AT EMPLOYMENT & EDUCATION SESSIONS

–

705 ATTENDANCES AT COMMUNITY & ENGAGEMENT EVENTS AND SESSIONS

–

111 ATTENDANCES AT WOMEN'S SPECIFIC ACTIVITIES

STRATEGIC REPORT

We were able to support 47 residents during the year who had No Recourse to Public Funds (NRPF), a group who are particularly vulnerable and make up a significant proportion of people experiencing rough sleeping in London.

72% OF OUR RESIDENTS WERE ROUGH SLEEPING BEFORE COMING TO US.

We are proud to have a had a significant impact in reducing local rough sleeping this year for 255 people. This figure has risen dramatically since last year and has more than doubled in 12 months.

WE SUPPORTED 157 OF OUR RESIDENTS TO MOVE ON POSITIVELY, REPRESENTING 45% OF OUR RESIDENTS!

The number of residents with complex support needs has risen from 77% to 85% in the last year, representing support for 299 residents in the year, who had one or more complex needs (issues with substance misuse, mental health, and physical health).

Feedback

At the point of leaving our services, **89% of residents moving on positively rated our support quality as "Very Good" or "Good"**, and 68% had improved in at least three areas of the Outcome Star, the tool we use with residents to measure progression and to help us to work in partnership with residents to transform their lives.

97%

OF RESIDENTS SUSTAINED THEIR TENANCIES PAST 3 MONTHS. OF THOSE,

100%

SUSTAINED THEIR TENANCIES PAST 6 MONTHS.

TRUSTS AND FOUNDATIONS

Your Place received grants from the following organisations in the year 2023-2024

29th May 1961 Charitable Trust
Alexandra Kelly
Anderson Charitable Foundation
Aspers Casino Good Causes Fund
Barber Charvet Trust
Big Give
Building Societies Trust Limited
Charles S French Charitable Trust
Charlotte Marshall Charitable Trust
City Bridge Foundation
Clifford Chance Foundation
Clothworkers Foundation
Coco Joelle Foundation
CRASH
DWP Flexible Support Fund Grant
Edward Gostling Foundation
French Huguenot Church of London Charitable Trust
Garfield Weston Foundation
John Armitage Charitable Trust
London Catalyst
LBN (Microgrant)
LB Newham Community Assembly
Marsh Charitable Trust
Nationwide Community Foundation
National Lottery Community Fund
NBC Universal
People Powered Places
PF Charitable Trust
Portal Trust Royal Docks Trust
Sainsburys Helping Everyone Eat Better Community Grant Fund
Schroder Foundation
Sir Harold Hood's Charitable Trust
St Martin in the Field Vicar's Relief Fund
The Albert Hunt Trust
The Albert Gubay Foundation
The Augustine Court Auld Trust
The Borrows Charitable Trust
The Charitable Committee of The Vintner's Company
The Hobson Charity
The J A Rose Trust
The Poor Fund of the Worshipful Company of Fan Makers
The Rank Foundation
The Sisters of The Holy Cross Charitable Trust
Trust for London
White Oak Charitable Trust

AWARDS

We are delighted that our impact was recognised by winning:

- **Newham Civic Awards**
  Well Newham Award.

- **Crash Charity Awards**
  Outstanding Commitment to helping people.

- **People Powered Places Awards**
  Public Vote.

Your Place was also shortlisted at the following awards:

- **Affordable Housing Awards 2023**
  Homelessness project of the year.

- **Smiley Charity Film Awards 2024**
  Charity Film of the year.

- **Housing Heroes Awards 2024**
  Inspirational colleague of the year.

- **Housing Heroes Awards 2024**
  Lifetime achievement award.

During the year, we have also been active in supporting sector campaigns calling for the government to protect those with No Recourse to Public Funds (NRPF), to ensure that sleeping rough is no longer a legal ground to remove someone from the UK, to repeal the Vagrancy Act and to protect homelessness services facing cuts and costing of living pressures via the #KeepOurDoorsOpen campaign.

> **"YOUR PLACE DO A GOOD JOB OF REMINDING WOMEN THAT WE ARE NOT ALONE."**
>
> SHANNAN

SUSTAINABILITY

Your Place recognises that our work may have a direct or indirect effect on the local, regional and global environment.

We are committed to reducing any harmful effects on the environment and promoting the understanding of sustainability in its broadest context.

In addition to adhering to all relevant environmental legislation and regulations as an organisation, we are committed to making a positive contribution to the protection of our environment, ensuring that we are actively reducing any harmful effects we have on the environment and promoting sustainability in its broadest context.

This is important to us and the wider borough we operate in, as Newham Council has declared a climate emergency and introduced measures to tackle global warming, poor air quality and waste.

Thanks to a successful funding application to Kew Gardens, our internal Green Project is working with our residents, keen to learn about UK native plants and make Anchor House a greener place to live. We are also looking towards funding for more efficient energy across the site, ensuring that our energy footprint is as low as possible. Our policies, and the ways in which they are working in practice, will be reviewed at each monthly Green Project meeting.

FINANCIAL REVIEW

Financial review for the year

During the year the Charity received income of £5,314K (2023: £5,304K) and incurred expenditure of £4,764K (2023: £5,534K), resulting in a surplus of £549K (2023: deficit of £230K), which is made up of a surplus of £116K on restricted funds and a surplus of £433K on unrestricted funds.

The surplus on restricted funds includes capital grants of £112K. These grants were spent on capital expenditure and included in the fixed assets.

The overall income for the year increased only by £9K (0.18%) from previous year's income. Although there was an increase in Housing Benefit for the units in Anchor house in April 2023, this was offset by loss of income following the ending of IRSSS (Integrated Rough Sleeper Support Services) contracts in August 2023.

The decrease in expenditure from the previous year was £769K (14%), mainly due to the ending of IRSSS in August 2023 and the subsequent implementation of financial recovery plans, including the restructure of some of the departments, to reduce costs.

Financial review for future periods

Our budget for 2024-25 shows a surplus of £136K. In line with our strategic plan, we continue to seek to expand our services. Currently, in addition to London Borough of Newham, we are working with other local authorities to deliver intensive support services to more residents.

From April 2025 we will be delivering a new support service to 23 residents in Anchor House through Single Homelessness Accommodation Programme (SHAP). This will support rough sleepers from across the capital with long term accommodation and support. To this end, we have already secured both capital grant and revenue grant from GLA for this programme. The capital grant amounts to £829K, which will be used in the refurbishment of the existing 25 move-on flats, to convert them for use for this new service.

The total development cost is £956K inclusive of VAT. We have also secured a loan and a grant from Thrive together for the additional funding required to complete this refurbishment programme. The revenue grant amounts to £1.9M for three years starting from Feb 2024.

Trustees are pleased to report that at the date of approval of this report the charity has performed well in exceptionally challenging circumstances.

> FOR THE FIRST TIME, MY DREAMS SEEM TO BE ACHIEVABLE. I FEEL EMPOWERED, INDEPENDENT AND SUCCESSFUL.
>
> DANLEY

FINANCIAL REVIEW

Reserves

At 31 March 2024, unrestricted reserves stood at £10,821K (2023: £10,275K), of which £8,864K is represented by the net book value of fixed assets less outstanding loan finance.

Of the balance of £1,957K, £1,059K has been set aside for a cyclical programme of major repairs, £131K for residents' furniture and equipment and £46K to cover grant cessations, and the remaining £720K is held in general reserves. The Trustees have the authority to make these funds available for other purposes if required.

The Trustees have reviewed the reserves of the charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M.

We will continue our efforts to build these reserves over the next few years from £720K (2023: £276K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2024-25 and the forecast for the year and are confident that the charity will continue to be able to build towards the required level of financial reserves.

The Trustees have also acknowledged that the charity is largely reliant on reserves for future growth and expansion and have agreed that the charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has set aside:

Major Repairs Fund
£1,059K (2023: £909K)

To ensure that the charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

Residents Furniture & Equipment Fund
£131K (2023: £43K)

To replace residents' furniture and equipment both in their rooms and in communal areas.

Fixed Assets Fund of £8,865K (2023: £9,001K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

PLANS FOR FUTURE YEARS

This was the third year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. **Provide additional specialist supported housing**
2. **Offer an expanded range of complementary services**
3. **Be a sustainable organisation**
4. **Be a great place to work**
5. **Be a trusted voice in the community and sector**

Provide additional specialist supported housing

Having made significant progress in delivering **Goal 1** with the development of our award winning Hope Street service and the four services for people sleeping rough which we ran in partnership with CGL between 2021 and 2023, we are now focused on developing quality accommodation move on housing for our people experiencing homelessness.

We were pleased that during the year we were awarded funding from both the GLA and Social Investment Business to develop a new specialist supported housing service providing long term accommodation and support for people who have slept rough from across London. This service is due to open in Spring 2025 and building work is already underway.

Offer an expanded range of complementary services

Significant progress has been made in **Goal 2**, with our gender informed women's work, which is now gaining national recognition. We have also continued to support a significant number of particularly vulnerable people with No Recourse to Public Funds during the year, and those who have come to us following sleeping rough, including those coming off the streets as a direct result of a period of severe weather.

In this year, we have extended the range of organisations who deliver outreach support services to our clients on site in our services, and we are delighted that we now host an extensive range of specialist organisations throughout the week, delivering support across a wide range of areas including health testing, debt and money advice, English for speakers of other languages, fitness, and art. We complement these outreach sessions with sessions we deliver which have also expanded in the year to include cookery and gardening sessions. We have also focused on developing and embedding our trauma informed practice across the organisation, rolling out extensive training to our teams.

PLANS FOR FUTURE YEARS

Be a sustainable organisation

In **Goal 3**, we have continued to make great progress in upgrading our facilities, with a large refurbishment of our reception, foyer, Customer Services offices, toilet facilities and staff kitchen taking place.

The refurbished area is a bright, functional and transformed space for welcoming residents and visitors alike to our service and the improvements have been welcomed by all. We worked hard in the year to improve our financial position and we were pleased to achieve a small surplus, in line with our budget and our strategic plan. We began to replenish our reserves which were depleting with the challenges following the pandemic and the Cost-of-Living crisis.

We continue to be fortunate to receive support from many generous donors, who donated £702,000 income through grants and donations in the year.

Be a great place to work

For **Goal 4**, we want Your Place to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. Our focus this year has been on developing our culture, based on our values of compassion, inclusion growth and collaboration. We have also focused on employee wellbeing, and learning and development, with some of our team undertaking accredited professional training programmes for the first time with our support.

Be a trusted voice in the community and sector

For **Goal 5**, we have been delighted with how positively received our new brand has been, and we have worked hard to give our residents a platform alongside us to share their stories and views, putting our residents at the heart of our work and our communications about them.

We have continued to support campaign work across our sector which will give our residents and those experiencing homelessness a better deal. Our impact work has helped to evidence particularly high levels of refugees and people seeking asylum amongst those we support, and we are using this insight to seek funding to develop our work to best support this group. Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair to the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community.

We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

RISK MANAGEMENT

The Trustees have examined the financial and operational risks which the charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks.

The charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

Failure to secure appropriate funding from trusts and foundations, statutory or individual donors.

Inability to secure voluntary income will lead to a loss of revenue, impacting on our bottom line and reserves.
Your Place has a budget process in place to clearly identify funding requirements for each service and we are setting achievable targets. Monthly accounting and forecasting processes are in place to monitor for performance and decision-making, alongside an experienced fundraising team to generate and grow our fundraised income.

Your Place enjoys a strong track record of fundraising. Systems are in place, including scenario planning, to identify risks, impacts and increased costs. We are monitoring shortfalls and taking appropriate actions to sustain services dependent on fundraising income. We are also creating reserves where appropriate, ensuring our continuity of service.

London Borough of Newham (LBN) contracts

Our two formal contracts with LBN, which have previously been extended in term, ended on 31st March 2024.
During regular meetings with LBN, Your Place has received reassurance that cabinet approval is in place for a further agreed extension for the current financial year (April 2024 – March 2025), however this has not been formalised with cabinet approval and signed contracts yet.

During the April 2024 – March 2025 financial year a tender process will be initiated for all supported housing contracts in the borough, due to regulatory requirements. There is a risk of failing to secure the contract but also an opportunity whereby Your Place can tender for other services.

Staff wellbeing

In a challenging year, the physical and emotional wellbeing of staff has faced pressures, that directly affect our frontline staff and generate a wider impact on all colleagues. Risks faced include increased absences, a legal duty of care to staff, as well as a broader impact on culture and contribution.

We recently implemented new clinical supervision and reflective practice, while also reviewing policies and refreshing our clinical supervision. Trained managers are in place to support colleagues, while our People Team are managing wellness checks, providing a safe and confidential space and also managing our Employee Assistance Programme. Team members can also take a wellbeing day if required. Our People Team are developing further support in the case of trauma experienced by colleagues in future.

Lack of Private Rented Sector (PRS) move on – London housing crisis

The housing crisis has left the sector with a slow rate of move-on, meaning residents are waiting longer than previously once they are ready for independent living.

This also presents greater pressures on Your Place. The slow rate of move-on reduces throughput and creates contract performance "holdbacks". We also have limited links with PRS landlords. Our Senior Management Team have agreed to allocate further resources to develop a PRS Officer role. We are working with Greater Change to create personalised budget funding to support move on costs for our residents, such as deposits, rent in advance and furnishing costs.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas - Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

The key areas cover control, information reporting systems, monitoring and risk management.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information Reporting System

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

> "I GOT A LOT OF SUPPORT; HOW TO GET INTO WORK, HOW TO GET BACK TO LIVING AGAIN, HOW TO COMMUNICATE WITH DIFFERENT PEOPLE; THEY TEACH US A LOT."
>
> AHMED

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 17 September 2024

Simon Hall
Chair & Trustee

I WANT TO BE ABLE TO HELP PEOPLE, BEING HERE JUST INSPIRES ME EVEN MORE TO FULFIL THAT DREAM.

MARY

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinion
We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

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

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

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

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

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 19, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes
(Senior Statutory Auditor)
30 September 2024

For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London EC4R 1AG

FINANCIAL STATEMENTS

CONTENTS

26 STATEMENT OF FINANCIAL ACTIVITIES
27 BALANCE SHEET
28 STATEMENT OF CASHFLOWS
29 NOTES TO THE FINANCIAL STATEMENTS

YOUR PLACE (LONDON) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM					
Donations, grants and legacies	2a	264,518	437,055	701,573	665,880
Charitable activity	2b	4,567,082	-	4,567,082	4,612,112
Other trading activities:					
Rent receivable		19,858	-	19,858	21,108
Investment Income		25,192	-	25,192	5,195
TOTAL INCOME		4,876,650	437,055	5,313,705	5,304,295
EXPENDITURE ON					
Cost of raising funds	4	218,517	-	218,517	244,883
Charitable activity	5	4,224,855	321,097	4,545,952	5,288,993
TOTAL EXPENDITURE		4,443,372	321,097	4,764,469	5,533,876
Net income/(expenditure)		433,278	115,958	549,236	(229,581)
Transfer between funds		112,400	(112,400)	-	-
NET MOVEMENT IN FUNDS		545,678	3,558	549,236	(229,581)
TOTAL FUNDS BROUGHT FORWARD		10,275,116	37,670	10,312,786	10,542,367
TOTAL FUNDS CARRIED FORWARD		10,820,794	41,228	10,862,022	10,312,786

The notes on pages 29 to 40 form part of these financial statements.
All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities. Details of comparative figures are given in note 21.

YOUR PLACE (LONDON) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	9	**10,845,064**	11,086,564
		10,845,064	11,086,564
CURRENT ASSETS			
Stocks	11	**4,835**	5,086
Debtors	12	**362,961**	836,674
Cash at bank and on deposit		**2,353,976**	1,251,955
		2,721,772	2,093,715
CREDITORS: amounts falling due within one year	13	**(816,419)**	(887,134)
NET CURRENT ASSETS		**1,905,353**	1,206,581
CREDITORS: amounts falling due after one year	14	**(1,888,395)**	(1,980,359)
NET ASSETS		**10,862,022**	10,312,786
REPRESENTED BY			
Unrestricted Funds			
- General	16	**719,771**	275,878
- Designated	16	**10,101,023**	9,999,238
Restricted Funds	17	**41,228**	37,670
		10,862,022	10,312,786

The financial statements were approved and authorised for issue by the Board of Trustees on 17 September 2024 and were signed on its behalf by:

Simon Hall
Trustee

The notes on pages 29 to 40 form part of these financial statements.
Company registration number: 08075329 (England and Wales)

YOUR PLACE (LONDON) LIMITED

STATEMENT OF CASH FLOWS

AS AT 31 MARCH 2024

CASH FLOW STATEMENT		2024		2023
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		**1,331,965**		(140,986)
Cash flows from investing activities:				
Dividends, interest and rents from investments	**45,050**		26,303	
Purchase of property, plant and equipment	**(169,196)**		(325,016)	
Net cash (used in) investing activities		**(124,146)**		(298,713)
Cash flows from financing activities:				
Repayment of borrowing	**(105,798)**		(100,926)	
Net Cash provided in financing activities		**(105,798)**		(100,926)
Change in cash and cash equivalents in the reporting year		**1,102,021**		(540,625)
Cash and cash equivalents at the beginning of the reporting year		**1,251,955**		1,792,580
Cash and cash equivalents at the end of the reporting year		**2,353,976**		1,251,955

Reconciliation of net income to net cash flow from operating activities	2024	2023
	£	£
Net income/(expenditure) for the reporting year (as per the statement of financial activities)	**549,236**	(229,581)
Adjustments for:		
Depreciation charges	**410,695**	394,738
Dividends, interest and rents from investments	**(45,050)**	(26,303)
Decrease in stocks	**252**	237
Increase in debtors	**473,713**	(319,577)
(Decrease)/increase in creditors	**(56,881)**	39,500
Net cash provided by operating activities	**1,331,965**	(140,986)

Analysis of cash and cash equivalents	2024	2023
	£	£
Cash in hand	**2,353,976**	1,251,955
Total cash and cash equivalents	**2,353,976**	1,251,955

Movement in net debt	1 April 2023	Cashflows	**31 March 2024**
	£	£	**£**
Cash and cash equivalents	1,251,955	1,102,021	**2,353,976**
Loans due within one year	(105,554)	13,834	**(91,720)**
Loans due after one year	(1,980,359)	91,964	**(1,888,395)**
	(833,958)	1,207,819	**373,861**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(a) Going Concern

Having reviewed the funding facilities available to the charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the Trustees have an expectation that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(b) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(c) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(d) Income

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

(e) Expenditure

Expenditure is recognised on an "accruals" basis. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

(f) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land and assets under construction (AUC) over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	10 years

In the previous year the lift was depreciated based on a useful life of 30 years. From April 2023 the useful life has been changed to 10 years. All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	10-33% straight line, as appropriate
Motor vehicles	25% straight line

(g) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(h) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

(i) Debtors

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

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(k) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the Trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(m) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(n) Taxation

As a registered charity, YP benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2a Income from donations and grants

INCOME FROM DONATIONS:	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Donations	85,618	25,074	110,692	142,220
Donation in kind	-	17,558	17,558	3,756
	85,618	42,632	128,250	145,976

INCOME FROM GRANTS:	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
29th May 1961 Charitable Trust	-	3,000	3,000	3,000
Alexandra Kelly	-	-	-	1,000
Anderson Charitable Foundation	-	7,106	7,106	-
Aspers Casino Good Causes Fund	-	-	-	1,462
Barber Charvet Trust	15,000	-	15,000	15,000
Big Give	-	7,500	7,500	-
Building Societies Trust Limited	-	25,872	25,872	25,000
Charles S French Charitable Trust	-	-	-	2,500
Charlotte Marshall Charitable Trust	2,000	-	2,000	1,800
Clifford Chance Foundation	-	-	-	5,050
Clothworkers Foundation	-	-	-	55,000
City Bridge Foundation	-	50,000	50,000	50,000
Coco Joelle Foundation	-	-	-	75,000
CRASH	-	4,500	4,500	-
DWP Flexible Support Fund Grant	-	-	-	37,977
Edward Gostling Foundation	-	-	-	25,000
French Huguenot Church of London Charitable Trust	-	6,000	6,000	-
Garfield Weston Foundation	25,000	-	25,000	25,000
John Armitage Charitable Trust	35,000	-	35,000	20,000
LB Newham Community Assembly	-	10,000	10,000	10,000
LBN (Microgrant)	-	500	500	-
PF Charitable Trust	2,000	-	2,000	-
London Catalyst	-	1,000	1,000	-
National Lottery Community Fund	75,000	74,262	149,262	33,275
Nationwide Community Foundation	-	33,333	33,333	16,667
NBC Universal	-	-	-	3,000
Marsh Charitable Trust	900	-	900	800
People Powered Places	-	10,000	10,000	-
Portal Trust	-	-	-	19,999
Royal Docks Trust	-	-	-	10,000
Sainsburys Helping Everyone Eat Better Community Grant Fund	-	-	-	1,500
Schroder Foundation	-	-	-	5,000
Sir Harold Hood's Charitable Trust	1,000	-	1,000	-
St Martin in the Field Vicar's Relief Fund	-	-	-	199

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
The Albert Gubay Foundation	-	100,000	100,000	-
The Albert Hunt Trust	7,000	-	7,000	7,000
The Augustine Court Auld Trust	-	-	-	750
The Borrows Charitable Trust	5,000	-	5,000	5,000
The Charitable Committee of The Vintner's Company	-	-	-	5,000
The Hobson Charity	-	10,000	10,000	-
The J A Rose Trust	5,000	-	5,000	5,000
The Poor Fund of the Worshipful Company of Fan Makers	5,000	-	5,000	3,750
The Rank Foundation	-	3,500	3,500	-
The Sisters of The Holy Cross Charitable Trust	-	-	-	20,000
Trust for London	-	47,850	47,850	30,175
White Oak Charitable Trust	1,000	-	1,000	-
	178,900	394,423	573,323	519.904
Total donations, grants and legacies	**264,518**	**437,055**	**701,573**	665,880

2b Income from charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Accommodation	3,786,213	-	3,786,213	3,355,439
Housing Related Support	567,594	-	567,594	1,001,972
Rough Sleepers Initiative	161,704	-	161,704	224,140
Sundry income	45,669	-	45,669	25,425
Laundry income	5,902	-	5,902	5,136
	4,567,082	-	4,567,082	4,612,112

All income in 2024 and 2023 was unrestricted.

3 Social housing lettings

	2024 £	2023 £
Rent receivable excluding service charges	1,514,485	1,485,117
Service charge receivable	2,271,728	1,870,322
Grants and other income	1,376,026	1,851,164
Turnover from social housing lettings	5,162,239	5,206,603
Operating expenditure on social housing lettings	4,696,186	5,378,379
Operating surplus/(deficit) on social housing lettings	466,053	(171,776)
Financing costs	(57,968)	(62,672)
Surplus/(deficit) on social housing lettings	408,085	(234,448)
Void losses	190,115	360,839

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

4 Cost of raising funds

	2024	2023
	£	£
Staff costs	**144,580**	139,180
Other direct costs	**27,614**	36,376
Support costs	**46,323**	69,327
	218,517	244,883

5 Charitable activities

	Staff Costs	Other Direct Costs	Support Costs	Total 2024 Costs	Total 2023 Costs
	£	£	£	£	£
Anchor House	**1,776,306**	**1,425,863**	**725,359**	**3,927,528**	3,775,641
Integrated Rough Sleeping Support Services (IRSSS)	**347,003**	**148,332**	**123,089**	**618,424**	1,513,352
	2,123,309	**1,574,195**	**848,448**	**4,545,952**	5,288,993

6 Support costs allocation to activities

	Fundraising	Anchor House	IRSSS	Total 2024	Total 2023
	£	£	£	£	£
Staff costs	**42,314**	**519,866**	**101,556**	**663,736**	640,871
Staff training and recruitment	**786**	**40,357**	**4,229**	**45,372**	127,869
Office expenses	**2,094**	**107,305**	**11,244**	**120,643**	163,437
Legal and professional fees	**586**	**30,033**	**3,147**	**33,766**	26,822
Other costs	**543**	**27,797**	**2,913**	**31,253**	4,159
	46,323	**725,358**	**123,089**	**894,770**	963,158

Support costs have been allocated to activities based in number of people employed within each activity.

7 Governance Costs

	2024	2023
	£	£
Staff costs	**57,094**	55,438
Auditors' remuneration - Audit fee	**24,382**	18,400
Legal and professional fees	**7,924**	3,023
Trustee expenses	**104**	3,328
	89,504	80,189

The Trustees received no remuneration (2023: £Nil).
Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees.
These amounted to £104 (2023: £3,328).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Staff costs

	2024	2023
	£	£
Salaries	**2,068,778**	2,183,046
Social security costs	**207,622**	222,090
Pension	**114,693**	128,961
Termination payment	**-**	2,000
Casual workers	**540,532**	844,498
	2,931,625	3,380,595

The average number of staff in the year was 65 (2023: 88): calculated on a full-time equivalent basis, the figure was 62 (2023: 86 (including casual workers)). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2024	2023
£60,000 - £69,999	**3**	3
£70,000 - £79,999	**-**	-
£90,000 - £100,999	**1**	1

The total remuneration of key management personnel for the year was £303,421 (2023 – £310,172).
Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £96,200 for the year excluding pension contribution (2023: £92,500). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	**Motor Vehicles**	**Furniture & Equipment**	**Brand**	**AUC**	**Total**
Costs	**£**	**£**	**£**	**£**	**£**	**£**
At 1 April 2023	13,185,216	35,284	532,615	81,500	-	13,834,615
Additions	108,262	-	18,054	-	42.880	169,196
Eliminated on disposal	(64,000)	(8,884)	-	-	-	(72,884)
At 31 March 2024	13,229,478	26,400	550,669	81,500	42,880	13,930,927
Depreciation						
At 1 April 2023	2,451,077	14,164	274,661	8,150	-	2,748,052
Charge in the year	307,468	5,280	81,647	16,300	-	410,695
Eliminated on disposal	(64,000)	(8,884)	-	-	-	(72,884)
At 31 March 2024	2,694,545	10,560	356,308	24,450	-	3,085,863
Net book value						
As at 31 March 2024	**10,534,933**	**15,840**	**194,361**	**57,050**	**42,880**	**10,845,064**
As at 31 March 2023	**10,734,139**	**21,120**	**257,955**	**73,350**	**-**	**11,086,564**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10 Investments

The charity owned 100% share capital of a subsidiary company, The Learning and Development Academy Ltd, which was dissolved on 2 April 2024.

11 Stocks

	2024	2023
	£	£
Consumables	**4,835**	5,086
	4,835	5,086

12 Debtors

	2024	2023
	£	£
Trade debtors	**263,386**	667,464
Prepayments	**87,300**	113,160
Other debtors	**12,275**	56,050
	362,961	836,674

13 Creditors - Amounts falling due within one year

	2024	2023
	£	£
Bank loans (note 15)	**91,720**	105,554
Trade creditors	**114,215**	271,855
Accruals	**252,613**	258,402
Social security and other taxes	**48,719**	47,919
Pension fund	**15,712**	19,532
Other creditors	**293,440**	183,872
	816,419	887,134

14 Creditors - Amounts falling due outside one year

	2024	2023
	£	£
Bank loans (note 15)	**1,888,395**	1,980,359

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Bank loans

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The charity also obtained a social investment loan of £120,000 from Homeless Link for the Hope Street project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	2024	2023
	£	£
Repayments are due as follows		
Within 1 year	**91,720**	105,554
Between 2-5 years	**283,117**	301,136
Over 5 years	**1,605,278**	1,679,223
	1,980,115	2,085,913

16 Unrestricted Funds

	At 1 April 2023	Income and Gains	Expenditure	Transfers	Reduction in long term Loans	**At 31 March 2024**
	£	£	£	£	£	**£**
General	275,878	4,876,650	(4,443,372)	116,413	(105,796)	**719,771**
Designated funds:						
Fixed Assets	9,000,651	-	-	(241,499)	105,796	**8,864,950**
Post Grant Continuity	46,427	-	-	-	-	**46,427**
Major repair Fund	909,394	-	-	149,581	-	**1,058,975**
Residents Furniture & Equipment (renewals & replacements)	42,766	-	-	87,905	-	**130,671**
	10,275,116	4,876,650	(4,443,372)	112,400	-	**10,820,794**

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long-term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

The Major Repairs Fund represents money set aside to cover major repairs on Anchor House building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	At 1 April 2022 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2023 £
General	484,452	4,844,332	(5,073,583)	121,603	(100,926)	275,878
Designated funds:						
Fixed Assets	8,969,447	-	-	(69,722)	100,926	9,000,651
Post Grant Continuity	50,000	-	-	(3,573)	-	46,427
Contingency Fund	30,000	-	-	(30,000)	-	-
Major repair Fund	776,058	-	-	133,336	-	909,394
Residents Furniture & Equipment (renewals & replacements)	-	-	-	42,766	-	42,766
Access control	194,410	-	-	(194,410)	-	-
	10,504,367	4,844,332	(5,073,583)	-	-	10,275,116

17 Restricted Funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	**At 1 March 2024 £**
Personal Development	-	52,876	(72,876)	20,000	-
Community Partnership	-	97,153	(97,153)	-	-
Move-on	20,000	35,872	(10,000)	(20,000)	**25,872**
Donation in kind	-	17,558	(11,158)	(6,400)	**-**
Capital fund	17,670	114,000	(10,314)	(106,000)	**15,356**
Staff Social Committee	-	2,000	(2,000)	**-**	**-**
Women's Development Service	-	107,596	(107,596)	-	**-**
Gardening	-	2,000	(2,000)	-	**-**
Cost of Living	-	3,500	(3,500)	-	**-**
Remedial Survey (Hope Street)	-	4,500	(4,500)	-	**-**
	37,670	437,055	(321,097)	(112,400)	**41,228**

The transfers represent the capital expenditure in the year.

Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Community Partnership
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

Staff Social Welfare
This fund represents the amount of donations received during the year to meet staff social welfare costs.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Donation in Kind
This fund represents the value of furniture, other items and services donated by various organisations during the year.

Capital Fund
This is a restricted fund to be used on YP's wider capital programme.

Women's Development Service
This fund supports specialist accommodation-based support to women across the charity.

Gardening
This fund supports gardening activities across the charity.

Cost of Living
This fund supports increase in transport costs as a result of inflation.

Remedial Survey
This fund supports undertaking inspections of flats in the Hope Street project.

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Personal Development	-	64,097	(64,097)	-	-
Education, Training and employment	-	215,217	(215,217)	-	-
Move-on	20,000	27,756	(27,756)	-	20,000
Donation in kind	-	3,756	(3,756)	-	-
Capital fund	18,000	92,496	(92,826)	-	17,670
Assessment Hub	-	5,000	(5,000)	-	-
Food Transport	-	1,500	(1,500)	-	-
Women Co-ordinator	-	50,141	(50,141)	-	-
Service	-	-	-	-	-
	38,000	459,963	(460,293)	-	37,670

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
31 March 2024	**£**	**£**	**£**	**£**
Fixed assets	**-**	**10,845,064**	**-**	**10,845,064**
Current assets	**1,444,470**	**1,236,074**	**41,228**	**2,721,772**
Current liabilities	**(724,699)**	**(91,720)**	**-**	**(816,419)**
Long term liabilities	**-**	**(1,888,395)**	**-**	**(1,888,395)**
Total net assets	**719,771**	**10,101,023**	**41,228**	**10,862,022**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
31 March 2023	£	£	£	£
Fixed assets	-	11,086,564	-	11,086,564
Current assets	1,057,458	998,587	37,670	2,093,715
Current liabilities	(781,580)	(105,554)	-	(887,134)
Long term liabilities	-	(1,980,359)	-	(1,980,359)
Total net assets	275,878	9,999,238	37,670	10,312,786

19 Capital commitments

	2024	2023
	£	£
Refurbishment	**-**	108,022
Single Homelessness Accommodation Programme	**955,600**	-
	955,600	108,022

20 Leasing commitments

The charity's future minimum operating lease payments are as follows:

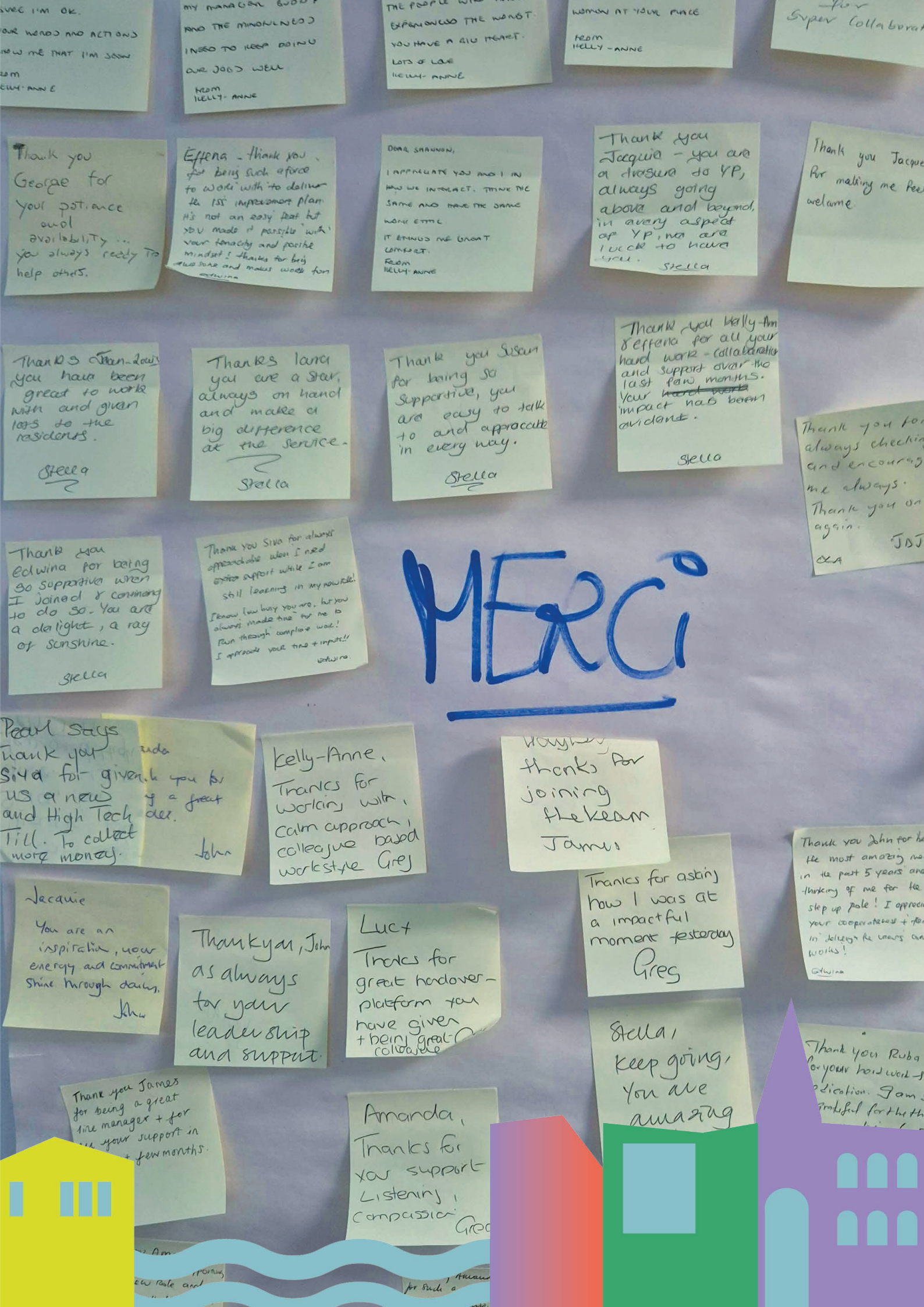
	2024	2023
	£	£
Within one year	**6,619**	11,151
Between one and five years	**9,008**	8,539
	15,627	19,690

The telephone system and photo copier are held under operating lease arrangements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21 Detailed statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £
INCOME FROM				
Donations, grants and legacies	2a	205,917	459,613	665,880
Charitable activity:				
Anchor House	2b	4,612,112	-	4,612,112
Other trading activities:				
Rent receivable		21,108	-	21,108
Investment Income		5,195	-	5,195
TOTAL INCOME		**4,844,332**	**459,613**	**5,304,295**
EXPENDITURE ON				
Cost of raising funds	4	244,883	-	244,883
Charitable activity:				
Anchor House	5	4,828,700	460,293	5,288,993
TOTAL EXPENDITURE		**5,073,583**	**460,293**	**5,533,876**
Net (expenditure)		(229,251)	(330)	(229,581)
NET MOVEMENT IN FUNDS		**(229,251)**	**(330)**	**(229,581)**
TOTAL FUNDS BROUGHT FORWARD		**10,504,367**	**38,000**	**10,542,367**
TOTAL FUNDS CARRIED FORWARD		**10,275,116**	**37,670**	**10,312,786**


MERCI
Thank you George for your patience and availability ... you always ready To help others.
Effena - thank you for being such a force to work with to deliver the ISI improvement plan. It's not an easy feat but you made it possible with your tenacity and positive mindset ! thanks for being awesome and makes work fun
Dear Shannon,
I appreciate you and I in how we interact. Thank the same and have the same work ethic.
It brings me great comfort.
From
Kelly-Anne
Thank you Jacquie - you are a treasure to YP, always going above and beyond, in every aspect of YP, we are lucky to have you.
Stella
Thank you Jacque For making me fee welcome.
Thanks Shan-Louise you have been great to work with and given lots to the residents.
Stella
Thanks Iona you are a star, always on hand and make a big difference at the service.
Stella
Thank you Susan for being so supportive, you are easy to talk to and approacable in every way.
Stella
Thank you Kelly-Ann & Effena for all your hard work - collaboration and support over the last few months. Your ~~hard work~~ impact has been evident.
Stella
Thank you for always checkin and encourag me always. Thank you on again.
JDJ
Thank you Edwina for being so supportive when I joined & convincing to do so. You are a delight, a ray of sunshine.
Stella
Thank you Siva for always approachable when I need extra support while I am still learning in my new role! I know how busy you are, but you always made time for me to run through complex work! I appreciate your time + input!!
Edwina
Pearl says Thank you Siva for- given you for us a new a great and High Tech der. Till. To collect more money.
John
Kelly-Anne, Thanks for working with, Calm approach, colleague based workstyle Greg
thanks for joining the team
James
Thank you John for the most amazing in the past 5 years and thinking of me for the step up pole ! I appreci your cooperateness + in delivery the leaves on works!
Edwina
Jacquie
You are an inspiration, your energy and commitment shine through daily.
John
Thank you, John as always for your leadership and support.
Thanks for asking how I was at a impactful moment yesterday
Greg
Luct
Thanks for great handover - platform you have given + being great colleague
Thank you James for being a great line manager + for your support in few months.
Stella, keep going, You are amazing
Amanda, Thanks for your support Listening, Compassio
Greg

FOR THE FIRST TIME, MY DREAMS SEEM TO BE ACHIEVABLE. I FEEL EMPOWERED, INDEPENDENT AND SUCCESSFUL.

DANLEY

CONTACT US

Your Place at Anchor House
81 Barking Road
London E16 4HB

020 7476 6062

hello@your-place.org.uk

www.your-place.org.uk

Find us on:
LinkedIn · X · Facebook · Instagram

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

your PLACE

Solving homelessness one person at a time

I WANT TO BE ABLE TO HELP PEOPLE. BEING HERE JUST INSPIRES ME EVEN MORE TO FULFIL THAT DREAM.

—Mary, resident

Your Place (London) Limited

Trustees' Report & Accounts

2023-2024

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

I'VE BEEN SO TOUCHED BY THE WAY THAT STAFF HAVE REACHED OUT TO ME.

JOSH

A STORY IS WHAT IT'S LIKE TO BE A HUMAN BEING. TO BE KNOCKED DOWN AND TO MIRACULOUSLY ARISE. EACH ONE OF US HAS ARISEN, AWAKENED. WE DO RISE.

MAYA ANGELOU

CONTENTS

2 A MESSAGE FROM OUR CHIEF EXECUTIVE
4 TRUSTEES' ANNUAL REPORT
5 ABOUT US
5 OUR VALUES
6 STRUCTURE, GOVERNANCE AND MANAGEMENT
7 OBJECTIVES AND ACTIVITIES
8 METRICS
9 FUNDRAISING
10 STRATEGIC REPORT
12 TRUSTS AND FOUNDATIONS
13 AWARDS
13 SUSTAINABILITY
14 FINANCIAL REVIEW
16 PLANS FOR FUTURE YEARS
18 RISK MANAGEMENT
19 STATEMENT OF TRUSTEES' RESPONSIBILITIES
22 INDEPENDENT AUDITOR'S REPORT
25 FINANCIAL STATEMENTS

A MESSAGE FROM OUR CHIEF EXECUTIVE

At Your Place, our mission is to solve homelessness one person at a time. Serving a community with the highest rates of homelessness in the UK, we find ourselves in a unique position to understand the unprecedented scale of the issue.

Your Place offers people hope, a home and a sanctuary which heals, growing the lives, opportunities and skills of each resident. This year the nation's housing crisis has been particularly severe in London. Mental health issues became more widespread, and greater challenges were experienced by people with refugee status in accessing employment and housing.

Understanding these issues, collaborating with others to share best practice, sharing organisational strengths and influence in the sector, bringing meaningful and lasting change for all people experiencing homelessness or rough sleeping, is also at the forefront of our work.

In a post-Covid cost-of-living and rental crisis with record levels of homelessness, Your Place has been proud of the high quality of our services delivered and the people and teamwork that made this possible. Since the cost-of-living crisis began, the community is experiencing a rise in safeguarding issues, more complex mental health issues and greater numbers of people fleeing domestic abuse.

Not only are we experiencing greater numbers of homelessness, we are seeing a greater number of complex and varying needs among residents too. I'm immensely proud of the work of our service teams, the pioneering collaboration of the Women's Development Team and the resilience we've seen with trauma at Your Place. We are seeing tangible developments in people's lives across the organisation and its residents each day.

A highlight of our year was our Christmas celebration, made special through our corporate partners' involvement along with some hard work from many in the local community. Your Place is also working hard to create permanent homes for residents, while also the team is working on the process of developing a second site in East London.

Throughout the year, our mission and values have remained key to what we do, compassionately, inclusively, collaboratively growing the charity's work and the lives of our residents, one person at a time. Without those individuals and organisations that generously fund and support the life-saving work at Your Place, none of this would be possible. For this we are very grateful.

I hope you enjoy reading our report,

Amanda Dubarry

Amanda Dubarry
Chief Executive

THANKS TO YOUR PLACE, MY HOPE FOR THE FUTURE WAS RESTORED, AND I FOUND THE DETERMINATION TO OVERCOME THE OBSTACLES IN MY PATH.

BORYS

TRUSTEES' ANNUAL REPORT

Administration

The Trustees present their report and financial statements for the year ending 31 March 2024. The report, which constitutes a Trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and Trustees of the charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

Trustees

Mr Simon Hall	Chair of Trustees
Ms Emma Butterworth	Resigned 7 June 2023
Ms Laura Curtis	
Mrs Emer Delaney	
Mrs Cate Kirkbride	
Mr Graeme McLean	
Councillor Joseph Ogundermuren	
Mr Anil Sharma	
Mr Charles Abel Smith	
Mr Kevin Maxwell	Appointed 12th December 2023
Mrs Rose Soffel	Appointed 12th March 2024

Sub-Committees

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee

Principal Address

Your Place Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor
Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG

Solicitor
Bates Wells, 10 Queen Street Place, London, EC4R 1BE

Bankers
Barclays, 1 Churchill Place, London E14 5HP
NatWest, 1-11 The Broadway, London, E15 4DX

Company Registration Number
08075329 (England and Wales)

Registered Charity Number
1147794

RSH Registration
4841

ABOUT US

Your Place has served the community for over 60 years, providing a safe place and support for people to rebuild their lives.

We are based in the London Borough of Newham which has the highest levels of homelessness in London and has the highest overall levels in the country. We opened at Anchor House over 60 years ago, originally operating as a seaman's mission. The change to focus on homelessness came following the decline and closure of the docks in the late 1980's and early 1990's.

In October 2022 we changed our name from Caritas Anchor House to Your Place, aiming to reflect a more person-centred and inclusive service. Almost two years on from our name change and brand development, Anchor House is still inherently core to our history, identity, our mission, values and objectives, while the Your Place brand is evolving and growing.

Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives. We're a community of people and services that supports a person's journey to a better place. Anchor House has been a cornerstone of the community in East London for over half a century.

We can't end homelessness for everyone, but we can help to solve it one person at a time. Our mission is to build hope, enable lasting change and end homelessness for people in East London. Our values guide our interactions and decision-making processes at all levels within the organisation.

> **I'VE BEEN SO TOUCHED BY THE WAY THAT STAFF HAVE REACHED OUT TO ME.**
>
> MARIA

OUR VALUES

COMPASSION we care about people, value their views and experiences and put them at the heart of all we do.

INCLUSION we celebrate diversity, promote inclusivity and respect, and challenge inequity.

GROWTH we support people to breakthrough barriers and fulfil their hopes and potential.

COLLABORATION we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment.

Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living. We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2024, we accommodated and separately supported a total of 352 people, helping 157 people to move on positively from our services, leaving homelessness behind them.

> **THEIR BELIEF IN ME HELPED ME REBUILD MYSELF; NOW I LOOK FORWARD AND SEE THINGS WITH A SENSE OF HOPE.**
>
> KABIR*, FORMER RESIDENT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Your Place is a Registered Charity and Company Limited By Guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, homelessness charity management, equity, diversity & inclusion management, law, risk management, community involvement, marketing, HR and investment banking.

The day-to-day running of the charity is delegated to the Chief Executive and Senior Management Team (SMT). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In May 2023 Lucy Inkster joined as our Director of People, bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that Your Place provides.

In Autumn 2023, Mr Kevin Maxwell and Mrs Rose Soffel joined us as Trustees of the charity.

All new Trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

> YOUR PLACE IS LIKE A FAMILY. YOU NEVER FEEL ALONE. THEY MOTIVATE YOU TO KEEP LEARNING, KEEP STAYING, STRONG AND KEEP MOVING TOWARDS YOUR GOALS.
>
> BITANIA

OBJECTIVES AND ACTIVITIES

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to people experiencing homelessness in East London and support them to move on and break the cycle of homelessness for good.

We do this by:

Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives.

Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.

Building resilience - to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place.

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service relating to health and wellbeing, education, employability, financial management and securing and sustaining new tenancies.

Residents can participate in training, workshops and activities including money management training, ESOL (English for Speakers of Other Languages), mindfulness sessions, counselling, CV workshops and events. Our goals for our residents are for them to move on from our services with the skills to navigate their next chapter with confidence, and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

Value for money

The charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard.

Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

> **"YOUR PLACE IS MORE THAN JUST A ROOF OVER MY HEAD; IT'S A COMMUNITY THAT HAS GIVEN ME HOPE, SUPPORT, AND A CHANCE TO START A NEW CHAPTER IN MY LIFE."**
>
> HALIMA

METRICS

Metric 1 **Reinvestment %**
This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held. The percentage reflects major repairs work on the existing properties, including replacing the lifts in 81 Barking Road. The charity's metric for reinvestment for the year was 1.03% (2023: 1.81%)

Metric 2 **New supply delivered %**
During the year the charity has delivered nil social housing units. The charity does not have a development programme to deliver new units every year.

Metric 3 **Gearing %**
The charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2024 of £1,980K (2023: £2,086K) represents 3.48% (2023:15.23%) of housing depreciated value owned by the charity.

Metric 4 **Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %**
The charity paid interest of £59K (2023: £63K) in the year in relation to the loan finance referred in metric 3. Interest, which is at a fixed rate of 2.73%, is therefore covered 661% (2023: 54%) by EBITDA MRI.

Metric 5 **Headline social housing cost per unit**
The cost per unit for the year was £26,351 (2023: £23,384). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to high, including services to people sleeping rough and residents with multiple and complex needs.

Metric 6 **Operating Margin (overall)%**
The operating margin of the charity as a whole for the year was 9.03% (2023: -3.30%).

Metric 7 **Return on capital employed (ROCE) %**
This metric compares the operating surplus to total assets less current liabilities. For the charity as whole this was 3.66% for the year (2023: -1.4%).

> **"YOUR PLACE WILL ALWAYS BE SO IMPORTANT FOR PEOPLE LIKE ME WHO HAVE NOWHERE TO GO – AND THERE ARE A LOT OF PEOPLE IN MY SHOES."**
>
> BROTHER

FUNDRAISING

The kindness of our supporters is crucial to our objectives.

Your Place values every supporter and strives to maintain the highest possible standards when fundraising. Registered with the Fundraising Regulator, we are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements that charities must follow as set out in the Charities Act 2016. Our fundraising policy and practices are kept under review and we ensure that our fundraising meets the legal standards required and reflects best practice, so that our donors can support with confidence.

In the last financial year, Your Place continued its focus on securing grants, individual donations and gifts in kind. While we receive statutory funding towards accommodation services, it's the generosity of our supporters, trusts, foundations and community members that provides for our additional services and the quality of them. Covid and the cost-of-living crisis have changed the landscape and the charity sector is now seeing unprecedented levels of applications to trusts and foundations, some experiencing over a 40% rise in applications. Despite this, we raised £702K income from grants and donations in the year, exceeding targets in a sector with new levels of competition.

Our Trust and Foundation team successfully bid on multi-year unrestricted funding, totalling over £573,000 for the charity.

Additionally, in individual giving from supporters to UK charities, the median gift of £20 has not risen since 2017. Despite this, there have been inflation, rising energy costs and many other challenges facing charities. Individual supporters have faced a continuing cost of living crisis, yet despite this, we met targets and have increased them for this year.

We participated in the Big Give Christmas Challenge 2023, successfully reaching target, raising a total of £34,021 to support residents to move on from our services, living independently. This was made possible by exceptional teamwork and external support. Regular and one-off gifts under £500 raised a total of £32,283 in unrestricted funding. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms.

Your Place experienced an increase in the number of donors giving to us regularly, an increase in donor contact, while also we ventured into magazine advertising, gaining new donors and a good return on investment.

Your Place are particularly grateful for the foodbank donors including City Harvest, Felix Project, Pret, Sainsburys and the many individual donors who have helped make a difference.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability and can manage conversations, taking action in the most appropriate way. In 2024 we identified a need to develop supporter care, creating supporter journeys and implementing the brand strategy with new fundraising materials and documents.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise to treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications - performed by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

STRATEGIC REPORT

The context in which we work has become ever more challenging over the last few years.

The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally. Wages have not kept pace with inflation which has continued to soar, leading to a cost-of-living crisis across the country which is hitting those on low incomes the hardest and impacting on charitable giving.

We ended the year with **155 bed-spaces**, making Your Place **the largest provider of supported accommodation for people experiencing homelessness in Newham**, with Anchor House in Canning Town **one of the largest hostel services in the country**. We provided **seven** supported accommodation services in the year:

Our **Core Service**, providing **121 rooms and flats** for those experiencing homelessness with low to medium level support needs.

Our **Intensive Support Service** (previously called our Complex Needs service), providing **19 rooms** for those who have been rough sleeping and have high level support needs.

Our **Hope Street Service**, providing **15 Move On 'houses'** for people who have been rough sleeping with low to medium support needs.

The following services were delivered under a fixed term partnership arrangement until August 2023:

Our **Direct Access Assessment Hub**, providing **14 rooms** for people who have been rough sleeping and are coming straight from the streets.

Our **Plashet Service**, providing **7 rooms** in East Ham for people who have been rough sleeping.

Our **Launchpad Service** in Beckton providing **12 rooms** for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Bradymead in Beckton providing 4 flats for people who have been rough sleeping who have medium to high support needs.

Our **Move on Support Service**, operating from the Courtney Hotel in Wanstead and privately rented accommodation across the borough of Newham, supporting up to **40 people** who have been rough sleeping.

Our **Community Partnerships** team oversee a wide range of additional support services to help our residents to move on from homelessness. This includes our employment support to residents, resident engagement work, and volunteering.

We have been delighted with the outcomes this team has achieved in education, training and employment (ETE).

29% OF THOSE WHO ENGAGED IN ETE SERVICES ARE IN EMPLOYMENT (OF THOSE ELIGIBLE TO WORK)

–

THAT'S 65 PEOPLE WE HELPED FIND OR STAY IN EMPLOYMENT!

–

288 ATTENDANCES AT EMPLOYMENT & EDUCATION SESSIONS

–

705 ATTENDANCES AT COMMUNITY & ENGAGEMENT EVENTS AND SESSIONS

–

111 ATTENDANCES AT WOMEN'S SPECIFIC ACTIVITIES

STRATEGIC REPORT

We were able to support 47 residents during the year who had No Recourse to Public Funds (NRPF), a group who are particularly vulnerable and make up a significant proportion of people experiencing rough sleeping in London.

72% OF OUR RESIDENTS WERE ROUGH SLEEPING BEFORE COMING TO US.

We are proud to have a had a significant impact in reducing local rough sleeping this year for 255 people. This figure has risen dramatically since last year and has more than doubled in 12 months.

WE SUPPORTED 157 OF OUR RESIDENTS TO MOVE ON POSITIVELY, REPRESENTING 45% OF OUR RESIDENTS!

The number of residents with complex support needs has risen from 77% to 85% in the last year, representing support for 299 residents in the year, who had one or more complex needs (issues with substance misuse, mental health, and physical health).

Feedback

At the point of leaving our services, **89% of residents moving on positively rated our support quality as "Very Good" or "Good"**, and 68% had improved in at least three areas of the Outcome Star, the tool we use with residents to measure progression and to help us to work in partnership with residents to transform their lives.

97%

OF RESIDENTS SUSTAINED THEIR TENANCIES PAST 3 MONTHS. OF THOSE,

100%

SUSTAINED THEIR TENANCIES PAST 6 MONTHS.

TRUSTS AND FOUNDATIONS

Your Place received grants from the following organisations in the year 2023-2024

29th May 1961 Charitable Trust
Alexandra Kelly
Anderson Charitable Foundation
Aspers Casino Good Causes Fund
Barber Charvet Trust
Big Give
Building Societies Trust Limited
Charles S French Charitable Trust
Charlotte Marshall Charitable Trust
City Bridge Foundation
Clifford Chance Foundation
Clothworkers Foundation
Coco Joelle Foundation
CRASH
DWP Flexible Support Fund Grant
Edward Gostling Foundation
French Huguenot Church of London Charitable Trust
Garfield Weston Foundation
John Armitage Charitable Trust
London Catalyst
LBN (Microgrant)
LB Newham Community Assembly
Marsh Charitable Trust
Nationwide Community Foundation
National Lottery Community Fund
NBC Universal
People Powered Places
PF Charitable Trust
Portal Trust Royal Docks Trust
Sainsburys Helping Everyone Eat Better Community Grant Fund
Schroder Foundation
Sir Harold Hood's Charitable Trust
St Martin in the Field Vicar's Relief Fund
The Albert Hunt Trust
The Albert Gubay Foundation
The Augustine Court Auld Trust
The Borrows Charitable Trust
The Charitable Committee of The Vintner's Company
The Hobson Charity
The J A Rose Trust
The Poor Fund of the Worshipful Company of Fan Makers
The Rank Foundation
The Sisters of The Holy Cross Charitable Trust
Trust for London
White Oak Charitable Trust

AWARDS

We are delighted that our impact was recognised by winning:

- **Newham Civic Awards**
  Well Newham Award.

- **Crash Charity Awards**
  Outstanding Commitment to helping people.

- **People Powered Places Awards**
  Public Vote.

Your Place was also shortlisted at the following awards:

- **Affordable Housing Awards 2023**
  Homelessness project of the year.

- **Smiley Charity Film Awards 2024**
  Charity Film of the year.

- **Housing Heroes Awards 2024**
  Inspirational colleague of the year.

- **Housing Heroes Awards 2024**
  Lifetime achievement award.

During the year, we have also been active in supporting sector campaigns calling for the government to protect those with No Recourse to Public Funds (NRPF), to ensure that sleeping rough is no longer a legal ground to remove someone from the UK, to repeal the Vagrancy Act and to protect homelessness services facing cuts and costing of living pressures via the #KeepOurDoorsOpen campaign.

> **"YOUR PLACE DO A GOOD JOB OF REMINDING WOMEN THAT WE ARE NOT ALONE."**
>
> SHANNAN

SUSTAINABILITY

Your Place recognises that our work may have a direct or indirect effect on the local, regional and global environment.

We are committed to reducing any harmful effects on the environment and promoting the understanding of sustainability in its broadest context.

In addition to adhering to all relevant environmental legislation and regulations as an organisation, we are committed to making a positive contribution to the protection of our environment, ensuring that we are actively reducing any harmful effects we have on the environment and promoting sustainability in its broadest context.

This is important to us and the wider borough we operate in, as Newham Council has declared a climate emergency and introduced measures to tackle global warming, poor air quality and waste.

Thanks to a successful funding application to Kew Gardens, our internal Green Project is working with our residents, keen to learn about UK native plants and make Anchor House a greener place to live. We are also looking towards funding for more efficient energy across the site, ensuring that our energy footprint is as low as possible. Our policies, and the ways in which they are working in practice, will be reviewed at each monthly Green Project meeting.

FINANCIAL REVIEW

Financial review for the year

During the year the Charity received income of £5,314K (2023: £5,304K) and incurred expenditure of £4,764K (2023: £5,534K), resulting in a surplus of £549K (2023: deficit of £230K), which is made up of a surplus of £116K on restricted funds and a surplus of £433K on unrestricted funds.

The surplus on restricted funds includes capital grants of £112K. These grants were spent on capital expenditure and included in the fixed assets.

The overall income for the year increased only by £9K (0.18%) from previous year's income. Although there was an increase in Housing Benefit for the units in Anchor house in April 2023, this was offset by loss of income following the ending of IRSSS (Integrated Rough Sleeper Support Services) contracts in August 2023.

The decrease in expenditure from the previous year was £769K (14%), mainly due to the ending of IRSSS in August 2023 and the subsequent implementation of financial recovery plans, including the restructure of some of the departments, to reduce costs.

Financial review for future periods

Our budget for 2024-25 shows a surplus of £136K. In line with our strategic plan, we continue to seek to expand our services. Currently, in addition to London Borough of Newham, we are working with other local authorities to deliver intensive support services to more residents.

From April 2025 we will be delivering a new support service to 23 residents in Anchor House through Single Homelessness Accommodation Programme (SHAP). This will support rough sleepers from across the capital with long term accommodation and support. To this end, we have already secured both capital grant and revenue grant from GLA for this programme. The capital grant amounts to £829K, which will be used in the refurbishment of the existing 25 move-on flats, to convert them for use for this new service.

The total development cost is £956K inclusive of VAT. We have also secured a loan and a grant from Thrive together for the additional funding required to complete this refurbishment programme. The revenue grant amounts to £1.9M for three years starting from Feb 2024.

Trustees are pleased to report that at the date of approval of this report the charity has performed well in exceptionally challenging circumstances.

> FOR THE FIRST TIME, MY DREAMS SEEM TO BE ACHIEVABLE. I FEEL EMPOWERED, INDEPENDENT AND SUCCESSFUL.
>
> DANLEY

FINANCIAL REVIEW

Reserves

At 31 March 2024, unrestricted reserves stood at £10,821K (2023: £10,275K), of which £8,864K is represented by the net book value of fixed assets less outstanding loan finance.

Of the balance of £1,957K, £1,059K has been set aside for a cyclical programme of major repairs, £131K for residents' furniture and equipment and £46K to cover grant cessations, and the remaining £720K is held in general reserves. The Trustees have the authority to make these funds available for other purposes if required.

The Trustees have reviewed the reserves of the charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M.

We will continue our efforts to build these reserves over the next few years from £720K (2023: £276K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2024-25 and the forecast for the year and are confident that the charity will continue to be able to build towards the required level of financial reserves.

The Trustees have also acknowledged that the charity is largely reliant on reserves for future growth and expansion and have agreed that the charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has set aside:

Major Repairs Fund
£1,059K (2023: £909K)

To ensure that the charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

Residents Furniture & Equipment Fund
£131K (2023: £43K)

To replace residents' furniture and equipment both in their rooms and in communal areas.

Fixed Assets Fund of £8,865K (2023: £9,001K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

PLANS FOR FUTURE YEARS

This was the third year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. **Provide additional specialist supported housing**
2. **Offer an expanded range of complementary services**
3. **Be a sustainable organisation**
4. **Be a great place to work**
5. **Be a trusted voice in the community and sector**

Provide additional specialist supported housing

Having made significant progress in delivering **Goal 1** with the development of our award winning Hope Street service and the four services for people sleeping rough which we ran in partnership with CGL between 2021 and 2023, we are now focused on developing quality accommodation move on housing for our people experiencing homelessness.

We were pleased that during the year we were awarded funding from both the GLA and Social Investment Business to develop a new specialist supported housing service providing long term accommodation and support for people who have slept rough from across London. This service is due to open in Spring 2025 and building work is already underway.

Offer an expanded range of complementary services

Significant progress has been made in **Goal 2**, with our gender informed women's work, which is now gaining national recognition. We have also continued to support a significant number of particularly vulnerable people with No Recourse to Public Funds during the year, and those who have come to us following sleeping rough, including those coming off the streets as a direct result of a period of severe weather.

In this year, we have extended the range of organisations who deliver outreach support services to our clients on site in our services, and we are delighted that we now host an extensive range of specialist organisations throughout the week, delivering support across a wide range of areas including health testing, debt and money advice, English for speakers of other languages, fitness, and art. We complement these outreach sessions with sessions we deliver which have also expanded in the year to include cookery and gardening sessions. We have also focused on developing and embedding our trauma informed practice across the organisation, rolling out extensive training to our teams.

PLANS FOR FUTURE YEARS

Be a sustainable organisation

In **Goal 3**, we have continued to make great progress in upgrading our facilities, with a large refurbishment of our reception, foyer, Customer Services offices, toilet facilities and staff kitchen taking place.

The refurbished area is a bright, functional and transformed space for welcoming residents and visitors alike to our service and the improvements have been welcomed by all. We worked hard in the year to improve our financial position and we were pleased to achieve a small surplus, in line with our budget and our strategic plan. We began to replenish our reserves which were depleting with the challenges following the pandemic and the Cost-of-Living crisis.

We continue to be fortunate to receive support from many generous donors, who donated £702,000 income through grants and donations in the year.

Be a great place to work

For **Goal 4**, we want Your Place to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. Our focus this year has been on developing our culture, based on our values of compassion, inclusion growth and collaboration. We have also focused on employee wellbeing, and learning and development, with some of our team undertaking accredited professional training programmes for the first time with our support.

Be a trusted voice in the community and sector

For **Goal 5**, we have been delighted with how positively received our new brand has been, and we have worked hard to give our residents a platform alongside us to share their stories and views, putting our residents at the heart of our work and our communications about them.

We have continued to support campaign work across our sector which will give our residents and those experiencing homelessness a better deal. Our impact work has helped to evidence particularly high levels of refugees and people seeking asylum amongst those we support, and we are using this insight to seek funding to develop our work to best support this group. Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair to the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community.

We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

RISK MANAGEMENT

The Trustees have examined the financial and operational risks which the charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks.

The charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

Failure to secure appropriate funding from trusts and foundations, statutory or individual donors.

Inability to secure voluntary income will lead to a loss of revenue, impacting on our bottom line and reserves.
Your Place has a budget process in place to clearly identify funding requirements for each service and we are setting achievable targets. Monthly accounting and forecasting processes are in place to monitor for performance and decision-making, alongside an experienced fundraising team to generate and grow our fundraised income.

Your Place enjoys a strong track record of fundraising. Systems are in place, including scenario planning, to identify risks, impacts and increased costs. We are monitoring shortfalls and taking appropriate actions to sustain services dependent on fundraising income. We are also creating reserves where appropriate, ensuring our continuity of service.

London Borough of Newham (LBN) contracts

Our two formal contracts with LBN, which have previously been extended in term, ended on 31st March 2024.
During regular meetings with LBN, Your Place has received reassurance that cabinet approval is in place for a further agreed extension for the current financial year (April 2024 – March 2025), however this has not been formalised with cabinet approval and signed contracts yet.

During the April 2024 – March 2025 financial year a tender process will be initiated for all supported housing contracts in the borough, due to regulatory requirements. There is a risk of failing to secure the contract but also an opportunity whereby Your Place can tender for other services.

Staff wellbeing

In a challenging year, the physical and emotional wellbeing of staff has faced pressures, that directly affect our frontline staff and generate a wider impact on all colleagues. Risks faced include increased absences, a legal duty of care to staff, as well as a broader impact on culture and contribution.

We recently implemented new clinical supervision and reflective practice, while also reviewing policies and refreshing our clinical supervision. Trained managers are in place to support colleagues, while our People Team are managing wellness checks, providing a safe and confidential space and also managing our Employee Assistance Programme. Team members can also take a wellbeing day if required. Our People Team are developing further support in the case of trauma experienced by colleagues in future.

Lack of Private Rented Sector (PRS) move on – London housing crisis

The housing crisis has left the sector with a slow rate of move-on, meaning residents are waiting longer than previously once they are ready for independent living.

This also presents greater pressures on Your Place. The slow rate of move-on reduces throughput and creates contract performance "holdbacks". We also have limited links with PRS landlords. Our Senior Management Team have agreed to allocate further resources to develop a PRS Officer role. We are working with Greater Change to create personalised budget funding to support move on costs for our residents, such as deposits, rent in advance and furnishing costs.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas - Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

The key areas cover control, information reporting systems, monitoring and risk management.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information Reporting System

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

> "I GOT A LOT OF SUPPORT; HOW TO GET INTO WORK, HOW TO GET BACK TO LIVING AGAIN, HOW TO COMMUNICATE WITH DIFFERENT PEOPLE; THEY TEACH US A LOT."
>
> AHMED

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 17 September 2024

Simon Hall
Chair & Trustee

I WANT TO BE ABLE TO HELP PEOPLE, BEING HERE JUST INSPIRES ME EVEN MORE TO FULFIL THAT DREAM.

MARY

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinion
We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2024 which comprise the Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).
In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

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

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

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

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

Other information
The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees for the financial statements

As explained more fully in the Trustees' responsibilities statement set out on page 19, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

INDEPENDENT AUDITOR'S REPORT
TO MEMBERS OF YOUR PLACE (LONDON) LIMITED

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes
(Senior Statutory Auditor)
30 September 2024

For and on behalf of Haysmacintyre LLP, Statutory Auditors
10 Queen Street Place
London EC4R 1AG

FINANCIAL STATEMENTS

CONTENTS

26 STATEMENT OF FINANCIAL ACTIVITIES
27 BALANCE SHEET
28 STATEMENT OF CASHFLOWS
29 NOTES TO THE FINANCIAL STATEMENTS

YOUR PLACE (LONDON) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
INCOME FROM					
Donations, grants and legacies	2a	264,518	437,055	701,573	665,880
Charitable activity	2b	4,567,082	-	4,567,082	4,612,112
Other trading activities:					
Rent receivable		19,858	-	19,858	21,108
Investment Income		25,192	-	25,192	5,195
TOTAL INCOME		4,876,650	437,055	5,313,705	5,304,295
EXPENDITURE ON					
Cost of raising funds	4	218,517	-	218,517	244,883
Charitable activity	5	4,224,855	321,097	4,545,952	5,288,993
TOTAL EXPENDITURE		4,443,372	321,097	4,764,469	5,533,876
Net income/(expenditure)		433,278	115,958	549,236	(229,581)
Transfer between funds		112,400	(112,400)	-	-
NET MOVEMENT IN FUNDS		545,678	3,558	549,236	(229,581)
TOTAL FUNDS BROUGHT FORWARD		10,275,116	37,670	10,312,786	10,542,367
TOTAL FUNDS CARRIED FORWARD		10,820,794	41,228	10,862,022	10,312,786

The notes on pages 29 to 40 form part of these financial statements.
All transactions are derived from continuing activities.
All recognised gains and losses are included in the Statement of Financial Activities. Details of comparative figures are given in note 21.

YOUR PLACE (LONDON) LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible fixed assets	9	**10,845,064**	11,086,564
		10,845,064	11,086,564
CURRENT ASSETS			
Stocks	11	**4,835**	5,086
Debtors	12	**362,961**	836,674
Cash at bank and on deposit		**2,353,976**	1,251,955
		2,721,772	2,093,715
CREDITORS: amounts falling due within one year	13	**(816,419)**	(887,134)
NET CURRENT ASSETS		**1,905,353**	1,206,581
CREDITORS: amounts falling due after one year	14	**(1,888,395)**	(1,980,359)
NET ASSETS		**10,862,022**	10,312,786
REPRESENTED BY			
Unrestricted Funds			
- General	16	**719,771**	275,878
- Designated	16	**10,101,023**	9,999,238
Restricted Funds	17	**41,228**	37,670
		10,862,022	10,312,786

The financial statements were approved and authorised for issue by the Board of Trustees on 17 September 2024 and were signed on its behalf by:

Simon Hall
Trustee

The notes on pages 29 to 40 form part of these financial statements.
Company registration number: 08075329 (England and Wales)

YOUR PLACE (LONDON) LIMITED

STATEMENT OF CASH FLOWS

AS AT 31 MARCH 2024

CASH FLOW STATEMENT		2024		2023
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		**1,331,965**		(140,986)
Cash flows from investing activities:				
Dividends, interest and rents from investments	**45,050**		26,303	
Purchase of property, plant and equipment	**(169,196)**		(325,016)	
Net cash (used in) investing activities		**(124,146)**		(298,713)
Cash flows from financing activities:				
Repayment of borrowing	**(105,798)**		(100,926)	
Net Cash provided in financing activities		**(105,798)**		(100,926)
Change in cash and cash equivalents in the reporting year		**1,102,021**		(540,625)
Cash and cash equivalents at the beginning of the reporting year		**1,251,955**		1,792,580
Cash and cash equivalents at the end of the reporting year		**2,353,976**		1,251,955

Reconciliation of net income to net cash flow from operating activities	2024	2023
	£	£
Net income/(expenditure) for the reporting year (as per the statement of financial activities)	**549,236**	(229,581)
Adjustments for:		
Depreciation charges	**410,695**	394,738
Dividends, interest and rents from investments	**(45,050)**	(26,303)
Decrease in stocks	**252**	237
Increase in debtors	**473,713**	(319,577)
(Decrease)/increase in creditors	**(56,881)**	39,500
Net cash provided by operating activities	**1,331,965**	(140,986)

Analysis of cash and cash equivalents	2024	2023
	£	£
Cash in hand	**2,353,976**	1,251,955
Total cash and cash equivalents	**2,353,976**	1,251,955

Movement in net debt	1 April 2023	Cashflows	**31 March 2024**
	£	£	**£**
Cash and cash equivalents	1,251,955	1,102,021	**2,353,976**
Loans due within one year	(105,554)	13,834	**(91,720)**
Loans due after one year	(1,980,359)	91,964	**(1,888,395)**
	(833,958)	1,207,819	**373,861**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(a) Going Concern

Having reviewed the funding facilities available to the charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the Trustees have an expectation that the charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(b) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, Trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the Trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the Trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(c) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(d) Income

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

(e) Expenditure

Expenditure is recognised on an "accruals" basis. Governance costs comprise the costs of running the charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

(f) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land and assets under construction (AUC) over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	10 years

In the previous year the lift was depreciated based on a useful life of 30 years. From April 2023 the useful life has been changed to 10 years. All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	10-33% straight line, as appropriate
Motor vehicles	25% straight line

(g) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(h) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow-moving items.

(i) Debtors

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

(j) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(k) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(l) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the Trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(m) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(n) Taxation

As a registered charity, YP benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

2a Income from donations and grants

INCOME FROM DONATIONS:	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Donations	85,618	25,074	110,692	142,220
Donation in kind	-	17,558	17,558	3,756
	85,618	42,632	128,250	145,976

INCOME FROM GRANTS:	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
29th May 1961 Charitable Trust	-	3,000	3,000	3,000
Alexandra Kelly	-	-	-	1,000
Anderson Charitable Foundation	-	7,106	7,106	-
Aspers Casino Good Causes Fund	-	-	-	1,462
Barber Charvet Trust	15,000	-	15,000	15,000
Big Give	-	7,500	7,500	-
Building Societies Trust Limited	-	25,872	25,872	25,000
Charles S French Charitable Trust	-	-	-	2,500
Charlotte Marshall Charitable Trust	2,000	-	2,000	1,800
Clifford Chance Foundation	-	-	-	5,050
Clothworkers Foundation	-	-	-	55,000
City Bridge Foundation	-	50,000	50,000	50,000
Coco Joelle Foundation	-	-	-	75,000
CRASH	-	4,500	4,500	-
DWP Flexible Support Fund Grant	-	-	-	37,977
Edward Gostling Foundation	-	-	-	25,000
French Huguenot Church of London Charitable Trust	-	6,000	6,000	-
Garfield Weston Foundation	25,000	-	25,000	25,000
John Armitage Charitable Trust	35,000	-	35,000	20,000
LB Newham Community Assembly	-	10,000	10,000	10,000
LBN (Microgrant)	-	500	500	-
PF Charitable Trust	2,000	-	2,000	-
London Catalyst	-	1,000	1,000	-
National Lottery Community Fund	75,000	74,262	149,262	33,275
Nationwide Community Foundation	-	33,333	33,333	16,667
NBC Universal	-	-	-	3,000
Marsh Charitable Trust	900	-	900	800
People Powered Places	-	10,000	10,000	-
Portal Trust	-	-	-	19,999
Royal Docks Trust	-	-	-	10,000
Sainsburys Helping Everyone Eat Better Community Grant Fund	-	-	-	1,500
Schroder Foundation	-	-	-	5,000
Sir Harold Hood's Charitable Trust	1,000	-	1,000	-
St Martin in the Field Vicar's Relief Fund	-	-	-	199

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
The Albert Gubay Foundation	-	100,000	100,000	-
The Albert Hunt Trust	7,000	-	7,000	7,000
The Augustine Court Auld Trust	-	-	-	750
The Borrows Charitable Trust	5,000	-	5,000	5,000
The Charitable Committee of The Vintner's Company	-	-	-	5,000
The Hobson Charity	-	10,000	10,000	-
The J A Rose Trust	5,000	-	5,000	5,000
The Poor Fund of the Worshipful Company of Fan Makers	5,000	-	5,000	3,750
The Rank Foundation	-	3,500	3,500	-
The Sisters of The Holy Cross Charitable Trust	-	-	-	20,000
Trust for London	-	47,850	47,850	30,175
White Oak Charitable Trust	1,000	-	1,000	-
	178,900	394,423	573,323	519.904
Total donations, grants and legacies	**264,518**	**437,055**	**701,573**	665,880

2b Income from charitable activities

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Accommodation	3,786,213	-	3,786,213	3,355,439
Housing Related Support	567,594	-	567,594	1,001,972
Rough Sleepers Initiative	161,704	-	161,704	224,140
Sundry income	45,669	-	45,669	25,425
Laundry income	5,902	-	5,902	5,136
	4,567,082	-	4,567,082	4,612,112

All income in 2024 and 2023 was unrestricted.

3 Social housing lettings

	2024 £	2023 £
Rent receivable excluding service charges	1,514,485	1,485,117
Service charge receivable	2,271,728	1,870,322
Grants and other income	1,376,026	1,851,164
Turnover from social housing lettings	5,162,239	5,206,603
Operating expenditure on social housing lettings	4,696,186	5,378,379
Operating surplus/(deficit) on social housing lettings	466,053	(171,776)
Financing costs	(57,968)	(62,672)
Surplus/(deficit) on social housing lettings	408,085	(234,448)
Void losses	190,115	360,839

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

4 Cost of raising funds

	2024	2023
	£	£
Staff costs	**144,580**	139,180
Other direct costs	**27,614**	36,376
Support costs	**46,323**	69,327
	218,517	244,883

5 Charitable activities

	Staff Costs	Other Direct Costs	Support Costs	Total 2024 Costs	Total 2023 Costs
	£	£	£	£	£
Anchor House	**1,776,306**	**1,425,863**	**725,359**	**3,927,528**	3,775,641
Integrated Rough Sleeping Support Services (IRSSS)	**347,003**	**148,332**	**123,089**	**618,424**	1,513,352
	2,123,309	**1,574,195**	**848,448**	**4,545,952**	5,288,993

6 Support costs allocation to activities

	Fundraising	Anchor House	IRSSS	Total 2024	Total 2023
	£	£	£	£	£
Staff costs	**42,314**	**519,866**	**101,556**	**663,736**	640,871
Staff training and recruitment	**786**	**40,357**	**4,229**	**45,372**	127,869
Office expenses	**2,094**	**107,305**	**11,244**	**120,643**	163,437
Legal and professional fees	**586**	**30,033**	**3,147**	**33,766**	26,822
Other costs	**543**	**27,797**	**2,913**	**31,253**	4,159
	46,323	**725,358**	**123,089**	**894,770**	963,158

Support costs have been allocated to activities based in number of people employed within each activity.

7 Governance Costs

	2024	2023
	£	£
Staff costs	**57,094**	55,438
Auditors' remuneration - Audit fee	**24,382**	18,400
Legal and professional fees	**7,924**	3,023
Trustee expenses	**104**	3,328
	89,504	80,189

The Trustees received no remuneration (2023: £Nil).
Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees.
These amounted to £104 (2023: £3,328).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

8 Staff costs

	2024	2023
	£	£
Salaries	**2,068,778**	2,183,046
Social security costs	**207,622**	222,090
Pension	**114,693**	128,961
Termination payment	**-**	2,000
Casual workers	**540,532**	844,498
	2,931,625	3,380,595

The average number of staff in the year was 65 (2023: 88): calculated on a full-time equivalent basis, the figure was 62 (2023: 86 (including casual workers)). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2024	2023
£60,000 - £69,999	**3**	3
£70,000 - £79,999	**-**	-
£90,000 - £100,999	**1**	1

The total remuneration of key management personnel for the year was £303,421 (2023 – £310,172).
Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £96,200 for the year excluding pension contribution (2023: £92,500). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	**Motor Vehicles**	**Furniture & Equipment**	**Brand**	**AUC**	**Total**
Costs	**£**	**£**	**£**	**£**	**£**	**£**
At 1 April 2023	13,185,216	35,284	532,615	81,500	-	13,834,615
Additions	108,262	-	18,054	-	42.880	169,196
Eliminated on disposal	(64,000)	(8,884)	-	-	-	(72,884)
At 31 March 2024	13,229,478	26,400	550,669	81,500	42,880	13,930,927
Depreciation						
At 1 April 2023	2,451,077	14,164	274,661	8,150	-	2,748,052
Charge in the year	307,468	5,280	81,647	16,300	-	410,695
Eliminated on disposal	(64,000)	(8,884)	-	-	-	(72,884)
At 31 March 2024	2,694,545	10,560	356,308	24,450	-	3,085,863
Net book value						
As at 31 March 2024	**10,534,933**	**15,840**	**194,361**	**57,050**	**42,880**	**10,845,064**
As at 31 March 2023	**10,734,139**	**21,120**	**257,955**	**73,350**	**-**	**11,086,564**

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

10 Investments

The charity owned 100% share capital of a subsidiary company, The Learning and Development Academy Ltd, which was dissolved on 2 April 2024.

11 Stocks

	2024	2023
	£	£
Consumables	**4,835**	5,086
	4,835	5,086

12 Debtors

	2024	2023
	£	£
Trade debtors	**263,386**	667,464
Prepayments	**87,300**	113,160
Other debtors	**12,275**	56,050
	362,961	836,674

13 Creditors - Amounts falling due within one year

	2024	2023
	£	£
Bank loans (note 15)	**91,720**	105,554
Trade creditors	**114,215**	271,855
Accruals	**252,613**	258,402
Social security and other taxes	**48,719**	47,919
Pension fund	**15,712**	19,532
Other creditors	**293,440**	183,872
	816,419	887,134

14 Creditors - Amounts falling due outside one year

	2024	2023
	£	£
Bank loans (note 15)	**1,888,395**	1,980,359

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

15 Bank loans

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The charity also obtained a social investment loan of £120,000 from Homeless Link for the Hope Street project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	2024	2023
	£	£
Repayments are due as follows		
Within 1 year	**91,720**	105,554
Between 2-5 years	**283,117**	301,136
Over 5 years	**1,605,278**	1,679,223
	1,980,115	2,085,913

16 Unrestricted Funds

	At 1 April 2023	Income and Gains	Expenditure	Transfers	Reduction in long term Loans	**At 31 March 2024**
	£	£	£	£	£	**£**
General	275,878	4,876,650	(4,443,372)	116,413	(105,796)	**719,771**
Designated funds:						
Fixed Assets	9,000,651	-	-	(241,499)	105,796	**8,864,950**
Post Grant Continuity	46,427	-	-	-	-	**46,427**
Major repair Fund	909,394	-	-	149,581	-	**1,058,975**
Residents Furniture & Equipment (renewals & replacements)	42,766	-	-	87,905	-	**130,671**
	10,275,116	4,876,650	(4,443,372)	112,400	-	**10,820,794**

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long-term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

The Major Repairs Fund represents money set aside to cover major repairs on Anchor House building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

	At 1 April 2022 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2023 £
General	484,452	4,844,332	(5,073,583)	121,603	(100,926)	275,878
Designated funds:						
Fixed Assets	8,969,447	-	-	(69,722)	100,926	9,000,651
Post Grant Continuity	50,000	-	-	(3,573)	-	46,427
Contingency Fund	30,000	-	-	(30,000)	-	-
Major repair Fund	776,058	-	-	133,336	-	909,394
Residents Furniture & Equipment (renewals & replacements)	-	-	-	42,766	-	42,766
Access control	194,410	-	-	(194,410)	-	-
	10,504,367	4,844,332	(5,073,583)	-	-	10,275,116

17 Restricted Funds

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	**At 1 March 2024 £**
Personal Development	-	52,876	(72,876)	20,000	-
Community Partnership	-	97,153	(97,153)	-	-
Move-on	20,000	35,872	(10,000)	(20,000)	**25,872**
Donation in kind	-	17,558	(11,158)	(6,400)	**-**
Capital fund	17,670	114,000	(10,314)	(106,000)	**15,356**
Staff Social Committee	-	2,000	(2,000)	**-**	**-**
Women's Development Service	-	107,596	(107,596)	-	**-**
Gardening	-	2,000	(2,000)	-	**-**
Cost of Living	-	3,500	(3,500)	-	**-**
Remedial Survey (Hope Street)	-	4,500	(4,500)	-	**-**
	37,670	437,055	(321,097)	(112,400)	**41,228**

The transfers represent the capital expenditure in the year.

Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Community Partnership
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

Staff Social Welfare
This fund represents the amount of donations received during the year to meet staff social welfare costs.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

Donation in Kind
This fund represents the value of furniture, other items and services donated by various organisations during the year.

Capital Fund
This is a restricted fund to be used on YP's wider capital programme.

Women's Development Service
This fund supports specialist accommodation-based support to women across the charity.

Gardening
This fund supports gardening activities across the charity.

Cost of Living
This fund supports increase in transport costs as a result of inflation.

Remedial Survey
This fund supports undertaking inspections of flats in the Hope Street project.

	At 1 April 2022	Income	Expenditure	Transfers	At 31 March 2023
	£	£	£	£	£
Personal Development	-	64,097	(64,097)	-	-
Education, Training and employment	-	215,217	(215,217)	-	-
Move-on	20,000	27,756	(27,756)	-	20,000
Donation in kind	-	3,756	(3,756)	-	-
Capital fund	18,000	92,496	(92,826)	-	17,670
Assessment Hub	-	5,000	(5,000)	-	-
Food Transport	-	1,500	(1,500)	-	-
Women Co-ordinator	-	50,141	(50,141)	-	-
Service	-	-	-	-	-
	38,000	459,963	(460,293)	-	37,670

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

18 Analysis of net assets between funds

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2024
31 March 2024	**£**	**£**	**£**	**£**
Fixed assets	**-**	**10,845,064**	**-**	**10,845,064**
Current assets	**1,444,470**	**1,236,074**	**41,228**	**2,721,772**
Current liabilities	**(724,699)**	**(91,720)**	**-**	**(816,419)**
Long term liabilities	**-**	**(1,888,395)**	**-**	**(1,888,395)**
Total net assets	**719,771**	**10,101,023**	**41,228**	**10,862,022**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
31 March 2023	£	£	£	£
Fixed assets	-	11,086,564	-	11,086,564
Current assets	1,057,458	998,587	37,670	2,093,715
Current liabilities	(781,580)	(105,554)	-	(887,134)
Long term liabilities	-	(1,980,359)	-	(1,980,359)
Total net assets	275,878	9,999,238	37,670	10,312,786

19 Capital commitments

	2024	2023
	£	£
Refurbishment	**-**	108,022
Single Homelessness Accommodation Programme	**955,600**	-
	955,600	108,022

20 Leasing commitments

The charity's future minimum operating lease payments are as follows:

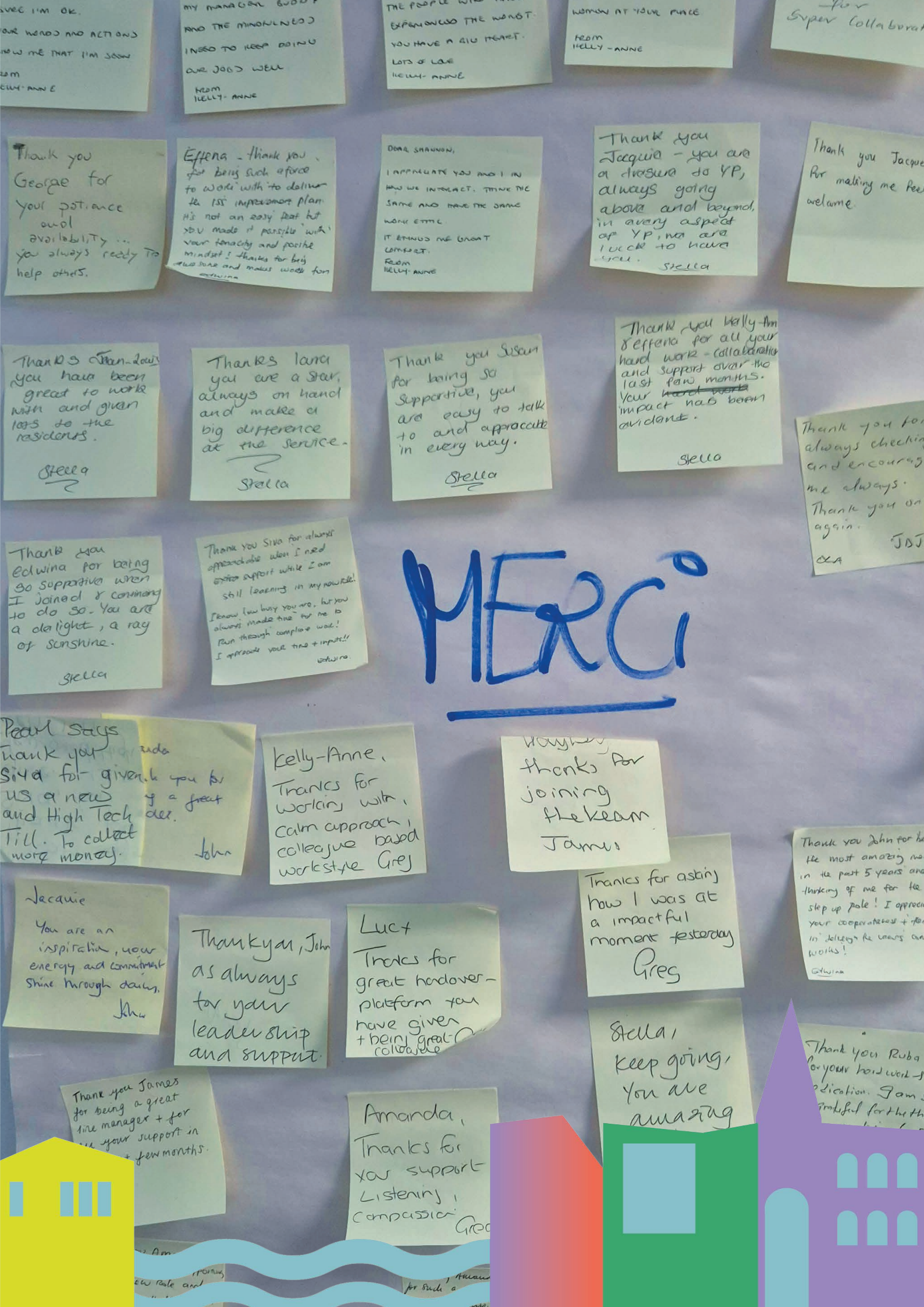
	2024	2023
	£	£
Within one year	**6,619**	11,151
Between one and five years	**9,008**	8,539
	15,627	19,690

The telephone system and photo copier are held under operating lease arrangements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

21 Detailed statement of financial activities for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £
INCOME FROM				
Donations, grants and legacies	2a	205,917	459,613	665,880
Charitable activity:				
Anchor House	2b	4,612,112	-	4,612,112
Other trading activities:				
Rent receivable		21,108	-	21,108
Investment Income		5,195	-	5,195
TOTAL INCOME		**4,844,332**	**459,613**	**5,304,295**
EXPENDITURE ON				
Cost of raising funds	4	244,883	-	244,883
Charitable activity:				
Anchor House	5	4,828,700	460,293	5,288,993
TOTAL EXPENDITURE		**5,073,583**	**460,293**	**5,533,876**
Net (expenditure)		(229,251)	(330)	(229,581)
NET MOVEMENT IN FUNDS		**(229,251)**	**(330)**	**(229,581)**
TOTAL FUNDS BROUGHT FORWARD		**10,504,367**	**38,000**	**10,542,367**
TOTAL FUNDS CARRIED FORWARD		**10,275,116**	**37,670**	**10,312,786**


MERCI
Thank you George for your patience and availability ... you always ready To help others.
Effena - thank you for being such a force to work with to deliver the ISI improvement plan. It's not an easy feat but you made it possible with your tenacity and positive mindset ! thanks for being awesome and makes work fun
Dear Shannon,
I appreciate you and I in how we interact. Thank the same and have the same work ethic.
It brings me great comfort.
From
Kelly-Anne
Thank you Jacquie - you are a treasure to YP, always going above and beyond, in every aspect of YP, we are lucky to have you.
Stella
Thank you Jacque For making me fee welcome.
Thanks Shan-Louise you have been great to work with and given lots to the residents.
Stella
Thanks Iona you are a star, always on hand and make a big difference at the service.
Stella
Thank you Susan for being so supportive, you are easy to talk to and approacable in every way.
Stella
Thank you Kelly-Ann & Effena for all your hard work - collaboration and support over the last few months. Your ~~hard work~~ impact has been evident.
Stella
Thank you for always checkin and encourag me always. Thank you on again.
JDJ
Thank you Edwina for being so supportive when I joined & convincing to do so. You are a delight, a ray of sunshine.
Stella
Thank you Siva for always approachable when I need extra support while I am still learning in my new role! I know how busy you are, but you always made time for me to run through complex work! I appreciate your time + input!!
Edwina
Pearl says Thank you Siva for- given you for us a new a great and High Tech der. Till. To collect more money.
John
Kelly-Anne, Thanks for working with, Calm approach, colleague based workstyle Greg
thanks for joining the team
James
Thank you John for the most amazing in the past 5 years and thinking of me for the step up pole ! I appreci your cooperateness + in delivery the leaves on works!
Edwina
Jacquie
You are an inspiration, your energy and commitment shine through daily.
John
Thank you, John as always for your leadership and support.
Thanks for asking how I was at a impactful moment yesterday
Greg
Luct
Thanks for great handover - platform you have given + being great colleague
Thank you James for being a great line manager + for your support in few months.
Stella, keep going, You are amazing
Amanda, Thanks for your support Listening, Compassio
Greg

FOR THE FIRST TIME, MY DREAMS SEEM TO BE ACHIEVABLE. I FEEL EMPOWERED, INDEPENDENT AND SUCCESSFUL.

DANLEY

CONTACT US

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81 Barking Road
London E16 4HB

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hello@your-place.org.uk

www.your-place.org.uk

Find us on:
LinkedIn · X · Facebook · Instagram

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

haysmacintyre

Your Place (London) Limited

Audit Findings Report

For the Year Ended 31 March 2024

Partner: Lee Stokes; lstokes@haysmacintyre.com
Manager: Ian Pinches; ipinches@haysmacintyre.com

Table of Contents

1. Introduction and Executive Summary 1
2. Audit risks and key judgement areas identified during planning 2
3. Accounting and Audit Matters 3
4. Detailed control points 5
5. Data analytics 7
6. Emerging issues 9

1. INTRODUCTION AND EXECUTIVE SUMMARY

This report summarises our key findings in connection with the audit of the financial statements of Your Place (London) Limited for the year ended 31 March 2024.

Our audit approach

Our work was planned and performed in order to issue an audit opinion on the financial statements in accordance with International Standards on Auditing (UK) ("ISAs") and the terms of our letter of engagement. Our audit approach is a risk-based approach founded on us gaining a thorough understanding of the entity and its business in order to allow us to identify the risks of material misstatement within the financial statements. To do this, we consider both the risk inherent in the financial statements themselves and the control environment in which the entity operates. We then use this assessment to develop an effective and efficient approach to the audit.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included an examination of the transactions and the controls thereon.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

Overall conclusion and opinion

At the time of issuing this report we anticipate issuing an unqualified opinion on the financial statements subject to:

- Going concern assessment
- Approval of letter of representation
- Assessment of post balance sheet events up to the date of signing

2. SIGNIFICANT AUDIT RISKS, AND OTHER FOCUS AREAS IDENTIFIED DURING AUDIT PLANNING

We set out below the significant audit risks identified at the planning stage and the conclusions of our audit work:

Significant Audit risk/focus area	How we addressed this	Commentary
Presumed risk in revenue recognition Under ISA 240 there is a presumed risk that revenue may be misstated due to improper revenue recognition. We are required to consider and respond to the risks of improper revenue recognition. This can arise from the application of inappropriate or incorrect accounting treatment of income, particularly in areas of judgement. ISAs permit this presumed significant risk to be rebutted and, in your case, we consider it appropriate to do so. This is based on our knowledge of the nature of the charitable company's business and the lack of the incentives to manipulate results which are more prevalent in the for-profit sector, together with the relative predictability of your income streams.	We have undertaken the following procedures to verify the appropriateness of revenue recognition: • Undertook specific substantive procedures to assess the validity and completeness of income recognised in the year. • Analytical testing of accommodation income with reference to occupancy levels and charging rates. • Carried out detailed substantive testing procedures to test cut-off and recognition of revenue.	Our audit work on revenue did not identify any material issues.
Presumed risk of management override We are required to consider and respond to the risks arising from management override of controls. The risk of misappropriation of assets and the risks of misrepresentation of financial information via those judgements and estimates made by management, as well as the posting of journal entries.	We reviewed the accounting estimates and judgements and considered their reasonableness and reviewed for potential bias. We have analysed the journals made in the year and determined the risk criteria for identifying higher risk journals. Subsequently significant, unusual or unexpected journal postings have been investigated and verified.	Planned audit work considered to be satisfactory in this area. We have not identified any evidence of management override.

3. ACCOUNTING AND AUDIT MATTERS

3.1 Qualitative aspects of accounting practices and financial reporting

i. Key accounting estimates

Accounting estimates are defined by ISA 540 as monetary amounts for which the measurement, in accordance with the requirements of UK GAAP, is subject to estimation uncertainty. We set out our comments on the key accounting estimates relevant to the current year below.

Significant accounting estimate & detail	Commentary
We consider the key accounting estimates affecting Your Place (London) Limited's financial statements for the current year are in relation to the bad debt provision.	We have reviewed the accounting treatment and are satisfied that the financial statements are not materially misstated.

3.2 Accounting and audit matters

i. Summary of adjusted and unadjusted misstatements

No uncorrected material misstatements were identified during our audit work that were not considered to be trivial.

ii. Letter of representation

International Standards on Auditing require us to obtain written representations from the trustees when you approve the financial statements. The letter includes only standard items with no additional representations specific to the charity.

iii. Laws and regulations

No issues of non-compliance with laws or regulations have been identified throughout the audit process.

4. DETAILED CONTROL POINTS

During the course of our audit we identified the following detailed control points that we feel need to be brought to the attention of the Trustees and certain recommendations for improvements and or corrective action. Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation. The matters and detailed control points that we have identified are graded within the following framework to assist the Trustees assess their impact.

Rating	Rating type	Characteristics of rating type
Significant	These findings are considered to be significant to the management of risk in the business. The finding represents a serious weakness in systems and controls currently in place or a potentially fundamental control that has been omitted from the risk management systems as currently in operation.	• Key control omitted • Key control not designed or operating effectively, for example as indicated by multiple exceptions found during our review work • Evidence of override of controls in place with significant or potentially fraudulent outcomes • Non-compliance with laws and regulations
Important	Important findings that should be reviewed by management, pending corrective action and or updates to systems and controls.	• Errors and exceptions noted during our testing that had corrected retrospectively during the year by management. • Potential improvement to existing control noted • Possibility for override of controls exists • Our review noted numerous exceptions but not in key controls
Limited	Findings that identify non-compliance with established systems and controls.	• Minor control weakness, for example limited exceptions noted during our review work
Advisory	Items requiring no immediate action but which may be of interest to management or best practice advice.	• Information for department management • Control operating but scope for efficiency and/or effectiveness improvements exist • Control operating but not necessarily in accordance with best practice • Recent or anticipated developments may necessitate new controls.

There are no significant matters arising to bring to your attention which arise from the current year audit, and below provide the latest status of issues arising from previous year audits:

We identified the following issues in the prior year audit and made the following recommendations. We have followed up the status of the issue in the current year:

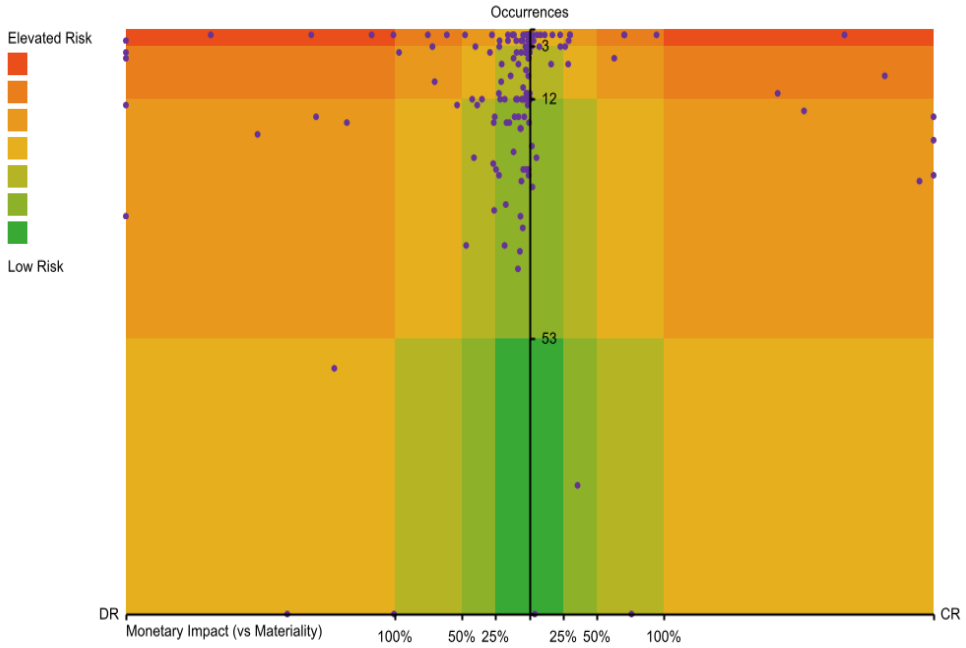
Prior year

Issue:	**Donation confirmation**	**Control point grade:**	**Resolved**
Risk	**Our comments & proposals**	**Current year update:**	
Salesforce does not contain contact details of donors so the donation letter cannot be tracked.	We recommend to keep a list of donors with details when donations are made.	If a donor has donated online and is new to us their email address is captured and recorded on their Salesforce contact profile. They may also provide an address if they want to and we will communicate via that. All of our donations that come in from appeals, again are posted to the donor and the reply is by post (cheque) and this is again recorded on the contacts profile on Salesforce. The only instance where we might not hold contact details for someone is when a donation is made anonymously through a third party platform, then they are recorded as “Anonymous just giving donor” for example.	

5. DATA ANALYTICS

In additional to our usual audit tests, we have used our data analytics software to interrogate transactions making up the financial statements. We extracted the full transactional listing from your accounting system. By then reconciling on a line-by-line basis the aggregate impact of the transactions made during the period we were able to confirm the completeness of the population. We then used characteristic based data analytics and a multi-dimension risk scoring logic which analyzed every transaction in the population against a set of potential risk identifiers, highlighting the transactions we deemed to pose a heightened risk of fraud, error or misstatement.

The visualization shows each unique accounting entries posted during the year, plotting the number of identical transactions (frequency) and the impact they have on the reported profit number. The visualization highlights unusual entries which heavily impact profit in the top left and top right of the chart.



During the period there were a total of 4,669 transactions within Your Place's A-Plus system. When combined, 245 unique general ledger code combinations were found.

A total of 6 combinations were flagged in the highest risk category, being those occurring fewer than 4 times and having a significant impact on reported profit (in red). There were 7 transactions within these combinations.

Conclusion: These accounts included deferred revenue, salaries, bad debt provision, accruals, and some expenditure balances. We have tested these in detail during our audit and no issue noted.

6. EMERGING ISSUES

Charity reporting and governance matters
Charity Commission guidance on social media use On 18 September 2023 the Charity Commission published new guidance concerning charities' use of social media. The guidance addresses both charities' own use of social media and Trustees' responsibilities in this regard, and the potential risks surrounding charity employees' use of social media. The guidance is clear that charities using social media should have a social media policy in place and should ensure that it is followed. A checklist for developing a social media policy has also been created by the commission. The Commission is clear that employees should be free to use social media in their own right but notes the potential for private posts to be interpreted as the views of the charity, with the risk to the charity's reputation that this could bring, and the consequent need for charities to consider setting guidelines to govern their employees' use of media and to set policies concerning how the charity would respond to any negative exposure. The guidance can be found here: https://www.gov.uk/government/publications/charities-and-social-media/charities-and-social-media
Charity commission guidance for charities facing decisions about donations On 4 March 2024 the Charity Commission published guidance to help charities when deciding to accept, refuse or return a donation. Whilst the default position should be accepting donations to further a charities objectives, the Commission appreciates that there are times when this will be difficult for a charity and has set out an approach to support trustees when making difficult decisions. The guidance is set out in a way to ensure that the law, trustee duties and charity's powers are all considered. The guidance sets out examples of when donations must be refused or returned, donations that are likely to be refused/returned, additional considerations and how to document the decision made by trustees. The guidance can be found here: https://www.gov.uk/guidance/accepting-refusing-and-returning-donations-to-your-charity
MyCharity Commission Account From July 2023 a new Charity Commission portal has been used. This is where a charity logs any changes to Trustees, files the charity annual return etc. The Charity Commission has released guidance on common issues to support those using this new portal, along with specific guidance for trustees, third party users and charity contacts. Helpful guidance to support users can be found here: • Setting up 'My Charity Commission Account' • My Charity Commission Account - guidance for charity contacts • Charity Commission Account - guidance for trustees • My Charity Commission Account - common issues

Charity reporting and governance matters
• My Charity Commission Account - guidance for third-party users
Collaborative working and mergers: an introduction (CC34) Following the changes as a result of the implementation of Charities Act 2022, the Charity Commission has produced new guidance on working in collaboration with other charities either as: - working as two separate organisations on a joint project - merging two legally separate charities to form one charity The guidance considered in more detail the definitions of the above, key thoughts, legal considerations, practical implications in terms of when to get the Commission involved and different structures. The guidance can be found here: https://www.gov.uk/guidance/collaborative-working-and-mergers-an-introduction-cc34
Charity Commission report on public trust in charities and the role and experience of trustees On 18 January 2024, the Charity Commission released a report which contained ten years' worth of research into the public views of charities and about charity trustees. Increasing public trust is a key focus for the Charity Commission and this report will help steer future guidance and support for charities. Key findings from the research programme include: • Public trust is complex and impacted by a number of factors from regulation to negative actions, however everyone has different views based on personal circumstances • Public trust is stabilising • Responsible use of funds remains a key factor in trust of charities • People believe charities are making an impact • Trustees understanding the role and responsibilities is good but there is more to be done. For example 1 in 5 trustees did not fully appreciate that they had a collective responsibility for critical functions e.g. financial oversight and the charity's annual accounts The full report can be found here: https://www.gov.uk/government/publications/public-trust-in-charities-and-the-role-and-experience-of-trustees/public-trust-in-charities-and-the-role-and-experience-of-trustees#:~:text=98%25%20of%20trustees%20said%20they,help%20to%20fulfil%20its%20purpose
Charity Commission guidance for trustees on investment policies The Charity Commission has updated its guidance on charities and investments following its call for information and consultation on financial investments. The updated guidance reflects the judgment of the Chancery Division in Butler-Sloss & Ors v The Charity Commission for England and Wales & Anor and is known as CC14.

Charity reporting and governance matters

As a reminder, the verdict clarifies that where trustees are of the reasonable view that particular investments (or classes of investments) potentially conflict with the charitable purposes, the trustees have the discretion to exclude such investments. They should exercise that discretion by reasonably balancing all relevant factors including the likelihood and seriousness of the potential conflict, and the likelihood and seriousness of any potential financial effect from the exclusion of such investments.

The guidance can be found here: https://www.gov.uk/government/publications/charities-and-investment-matters-a-guide-for-trustees-cc14

Employment Tax

National Insurance Contributions Reduction

The Spring budget announced a 2% reduction of employee NICs from 10% to 8% from 6 April 2024. This is second reduction in NIC in the past six months and will save an average worker on £35,400 over £450 per year from April 2024. Alongside the cuts announced in the Autumn Statement, this is a total saving of over £900 NIC saving per annum.

We have detailed below the annual savings based on typical salaries from both announcements.

Annual Salary	Annual gain
£38,900	Over £1,000
£44,300	Over £1,250
£65,000	Over £1,500
Working families with two earners each on the average salary	Over £1,800.

The employer NIC rate remains unaltered at 13.8%.

Off- Payroll Working Arrangements

The Finance Act 2024, which gained Royal Assent in late February, includes the legislation that allows the correct off-set of any 'other taxes' against the PAYE Income Tax and National Insurance liabilities due under the off-payroll working legislation (commonly referred to as IR35 or the intermediaries legislation) looks at how the provisions can be applied in resolving disputes with HMRC. Further, the HMRC has recently announced it will no longer provide employers with advance assurance on the tax treatment of termination and redundancy payments.

Employment Tax
In January 2024, the Government announced the mandatory payrolling of benefits in kind (BiK), with effect from April 2026. Employers will need to carefully plan who they will transition over to the new regime and bid farewell to the annual submission of P11D forms. As part of the Spring Budget 2024, the Chancellor Jeremy Hunt announced a further 2% reduction in employees' National Insurance contributions (NICs) which will come into effect from April 2024. However, there was no change to the amount of National Insurance (NI) employers will be required to pay, which remains at 13.8%. Employers should consider the use of pension salary sacrifice arrangements both to help promote pensions saving and to help make their salary budgets stretch that bit further. Read more Here.
National Living/Minimum Wage The National Living Wage increased from 1 April 2024 on the following basis £11.44 (21 and over) £8.60 (18 to 20) £6.40 (under 18) and £6.40 (apprentices). Please note the changes in the revised age group bands which also came into effect from 1 April 2024. Employers will see their salary costs increase (increase between 9.8% to 21.2% across all categories) and face the prospect of having to auto-enrol more workers into workplace pension schemes - and pay at least 3% towards it.

Other matters
Companies House identity investigation Companies House is investigating the incorporation of over 750 companies in a six-week period which have tried to clone the identity of famous chefs, including Heston Blumenthal and the Ritz. The companies have been set up with names very similar to existing business, or which could be reasonably linked to genuine businesses, or with subtle misspellings of the real businesses, such as "Dinner by Heston Blumenthall" (including an extra 'l' at the end). The scammers have then stolen money from the cloned business and ordered high valued items before leaving unpaid invoices after receiving the goods. It is hoped that the additional verification required when incorporating companies from 4 March 2024 will help combat this practice.
Changes to Companies House filing arrangements One consequence of the Economic Crime and Corporate Transparency Bill 2022 is that Companies House will have extended powers to mandate how companies submit their accounts for filing. Companies House has published proposals to move to a fully digital, software-based filing process for all registered companies, including dormant companies. The detailed timetable for implementation will be published in due course, following the passage of the Bill to Royal Assent, but Companies House has indicated that there will be a phased implementation to enable all accounts filers to obtain suitable software.

We will provide updates on this as the Bill proceeds through the legislative process.

HMRC "customer" service standards

There are increasing delays in obtaining responses from HMRC ranging from delays in the region of six months in processing applications for VAT registrations, delays in obtaining repayments, a decision to cease acknowledging option to tax notifications. If you anticipate having any interaction with HMRC then factor in additional time.

AASB proposes increased auditor responsibility on fraud

IAASB proposes increased auditor responsibility on fraud The International Auditing and Assurance Standards Board (IAASB) has issued an Exposure Draft to revise ISA 240 "The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements". The main change is to clarify the auditor's role in identifying fraud during an audit and reminds auditors of the need to maintain professional scepticism. The Exposure Draft includes, inter alia, the need to strengthen the identification and assessment of material misstatement due to fraud, increased audit documentation, increased communication with management and those charged with governance regarding fraud and increased transparency on the auditor's responsibility on fraud in the audit report. Comment is open until 5 June 2024.

Materiality in practice

The FRC has published "Materiality in practice: applying a materiality mindset", a report looking at how companies can improve their reporting by being more focused and strategic when assessing materiality. The report, in four sections, recognises that removing irrelevant information strengths the value of an entity's reporting and encourages preparers to think about investors' needs and decision making and take a holistic approach towards materiality. It also encourages preparers to focus on the key issues that management and the board are prioritising across the short, medium and long-term. Read more Here.

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British Accountancy Awards FINALIST Tax Team of the Year
Finalist: Tax Team of the Year

British Accountancy Awards 2017 WINNER Audit Team of the Year
Winner: Audit Team of the Year

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Your Place (London) Limited

England & Wales - Charity number 1147794

Accounts

your PLACE
Solving homelessness
one person at a time

YOUR PLACE (LONDON) LIMITED

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

CONTENTS

	Page
Trustees' Annual Report	1 - 16
Independent Auditor's Report	17 - 19
Statement of Financial Activities	20
Balance Sheet	21
Statement of Cash Flows	22
Notes to the Financial Statements	23 – 36

The Trustees present their report and financial statements for the year ended 31 March 2023. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Reference and Administrative Information

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

Trustees

Mr Simon Hall	Chair
Ms Emma Butterworth	Resigned 7 June 2023
Rev Desmond Patrick Connors	Resigned 27 October 2022
Ms Laura Curtis	
Mrs Emer Delaney	
Mrs Cate Kirkbride	
Mr Graeme McLean	
Councillor Joseph Ogundermuren	Appointed 8 May 2022
Mr Anil Sharma	
Mr Charles Abel Smith	
Mr Matthew Williams	Resigned 22 April 2022

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee (now part of People and Culture)

Principal Address	Your Place Anchor House 81 Barking Road Canning Town London E16 4HB
Auditor:	Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
Solicitors:	Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers:	Barclays, UK Banking, 1 Churchill Place, London E14 5HP **and** NatWest, 1-11 The Broadway, London, E15 4DX

your PLACE
Solving homelessness one person at a time

About Us

Your Place is a homelessness charity, and for nearly 60 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country.

During the last year we reflected with many of our key stakeholders on our brand, and our research showed that by changing our name we could reach more people who need us and raise more money to support them. So, in October 2022 Caritas Anchor House became Your Place – a new name with the same mission, purpose and values.

Our change from Caritas Anchor House to Your Place is part of our ongoing evolution as a growing charity. Above all, Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives.

Our new name shows each person who comes through our doors that we're really here for them. It's their place to feel safe, to feel their feet on the ground, to start again. We're a community of people and services that supports that person's journey to a better place.
We can't end homelessness for everyone overnight, but we can help to solve it one person at a time.

Our mission is to build hope, enable lasting change and end homelessness for people in East London.

Our values guide our interactions and decision-making processes at all levels within the organisation.
They are:

- **Compassion** - we care about people, value their views and experiences and put them at the heart of all we do.
- **Inclusion** - we celebrate diversity, promote inclusivity and respect, and challenge inequity.
- **Growth** - we support people to breakthrough barriers and fulfil their hopes and potential.
- **Collaboration** - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living. We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2023, we accommodated and separately supported a total of 404 people, and helped 115 people to move on positively from our services, leaving homelessness behind them.

A number of our residents shared their experiences with us this year. Here are just a few of their reflections on the help we've been able to provide:

"It's been a long time since I had a place that I can actually call home." - Maria

"Thanks to Your Place, my hope for the future was restored, and I found the determination to overcome the obstacles in my path." – Borys

"Your Place is more than just a roof over my head; it's a community that has given me hope, support, and a chance to start a new chapter in my life." - Halima

"For the first time, my dreams seem to be achievable. I feel empowered, independent and successful." - Danley

Structure, Governance & Management

Your Place is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, charity management, law, risk management, community involvement, marketing and investment banking.

The day-to-day running of the Charity is delegated to the Chief Executive and Senior Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In May 2023 Lucy Inkster joined as our Director of People, taking over from Craig Hardaker, and bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

During the year we added scrutiny to our financial and governance practices via the appointment of a consultant internal auditor, Bob Deed of Deed Consulting, to help us to continually improve our work in this area. Audits reports are shared with our SMT, our Finance, Audit, Risk & Governance Sub Committee, and our Board.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that Your Place provides.

In Spring 2022 we were delighted to appoint a new trustee, recruited initially through our innovative Next Generation Trustee programme in partnership with Housing Diversity Network (HDN), which aims to support us in broadening trustee diversity. We also recruited a trainee Trustee through this process who has since successfully completed that training and has joined one of our Board Sub Committees, and we hope will join our Board in Autumn 2023. We have subsequently recruited two further candidates through this programme.

All new trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

Objectives & Activities

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."
We provide supported accommodation to people experiencing homelessness in the London Borough of Newham and support them to move on and break the cycle of homelessness for good. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives
- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

Value for Money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

Metric 1 – Reinvestment %

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

The percentage reflects major repairs work on the existing properties, including replacing fire doors for 140 units in 81 Barking Road.
The charity's metric for reinvestment for the year was 1.81% (2022: 6.07%)

Metric 2 - New supply delivered %

During the year the Charity has delivered nil social housing units. The Charity does not have a development programme to deliver new units every year, but delivered 15 units in the preceding financial year as a one-off development.

Metric 3 - Gearing %

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2023 of £2,086K (2022: £2,187K) represents 15.23% (2022:10.78%) of Housing depreciated value owned by the Charity.

Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

The charity paid interest of £63K (2022: £68K) in the year in relation to the loan finance referred in metric 3. Interest, which is at a fixed rate of 2.73%, is therefore covered 54% (2022:-20%) by EBITDA MRI.

The interest coverage ratio is low due to a loss of £309K incurred on Integrated Rough Sleepers Support Services (IRSSS)

Metric 5 - Headline social housing cost per unit

The cost per unit for the year was £23,384 (2022: £19,588). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people sleeping rough and residents with multiple and complex needs.

Metric 6 - Operating Margin (overall) %

The operating margin of the Charity as a whole for the year was -3.30% (2022: -7.84%). The negative margin was due to a loss of £309K incurred on Integrated Rough Sleepers Support Services (IRSSS) due to lack of funding and unexpected increase in staffing costs.

Metric 7 - Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was - 1.40% for the year (2022: -2.58%). The negative ROCE was due to reasons stated in metric 6.

Fundraising

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

Our focus has remained on securing grants, individual donations and gifts in kind. We are experiencing a more challenging fundraising environment as a result the pandemic, with regards to community fundraising and in-person events, as well the increased costs of living impacting people's ability to support us. Despite this, we raised £665,880 income from grants and donations in the year.

We participated in the Big Give Christmas Challenge 2022, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £25,106 to support residents to move on from our services and live independently. Direct mail appeals raised £14,878 of unrestricted funding. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications – done by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

STRATEGIC REPORT

Achievements and Performance

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally, wages have not kept pace with inflation, and inflation has continued to soar leading to a cost-of-living crisis across the country which is hitting those on low incomes the hardest and impacting on charitable giving.

We ended the year with 202 bed-spaces, making Your Place the largest provider of supported accommodation for people experiencing homelessness in Newham. Our main site, Anchor House in Canning Town, provides one of the largest hostel services in the country. We provided seven supported accommodation services in the year:

- Our Core service at Anchor House, providing 121 rooms and flats for those experiencing homelessness with low to medium level support needs.
- Our Complex Needs service at Anchor House, providing 19rooms for those who have been rough sleeping and have high level support needs.
- Our Hope Street service at Anchor House, providing 15 move on 'houses' for people who have been rough sleeping with low to medium support needs.
- Our Direct Access Assessment Hub service, providing 14 rooms for people who have been rough sleeping and are coming straight from the streets.
- Our Plashet service, providing 7 rooms in East Ham for people who have been rough sleeping.
- Our Launchpad service in Beckton providing 12 rooms for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Bradymead in Beckton providing 4 flats for people who have been rough sleeping who have medium to high support needs.
- Our Move on Support Service, operating from the Courtney Hotel in Wanstead and privately rented accommodation across the borough of Newham, supporting up to 40 people who have been rough sleeping.

In addition to our supported accommodation services, our Community Partnerships team oversee a wide range of additional support services to help our residents to move on from homelessness. This includes our employment support to residents, resident engagement work, and volunteering, and we have been delighted with the outcomes this team has achieved:

- Our award-winning work supporting residents in employment and training helped 79 residents to get or stay in employment, equating to 19.6% of our resident population.
- To support this work there were 552 resident attendances at employment and education sessions.
- Our Education, Training and Employment service provides a wide range of activities including English for Speakers of Other Languages courses (ESOL), IT, CV writing, and intensive ETE (employment training and education) sessions with our Job Coach.

- We provided 360 attendances at Community Engagement sessions such as our Resident Sounding Board, a significant increase of 45% on activity in the previous year in part due to the lifting of coronavirus restrictions and also due to our new work around women's support.
- We had 81 attendances at women's specific activities, such as Women's only Sounding Board, self-love letters and pamper session, and confidence building workshop. Gardening at Your Place, and various theatre shows.
- 43 volunteers undertook almost 1,000 volunteering hours (986.5 hours).

Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long-term strategy were:

- Despite a very challenging economic backdrop we were able to maintain our service levels.
- We achieved a 92% room utilisation rate, housing and supporting 404 people across the year (an 8% increase from the previous year).
- We are pleased to report that we were able to support 76 residents during the year who had No Recourse to Public Funds (NRPF), a group who are particularly vulnerable and make up a significant proportion of people experiencing rough sleeping in London.
- We were also able to accommodate 28 residents who came into our services during Severe Weather Emergency Protocols (SWEP), a lifesaving crisis response initiative declared by local government when the temperature in the region falls below zero degrees Celsius for three or more consecutive nights. Cold temperatures can be fatal for anyone sleeping rough, and people are especially at risk in the winter months. SWEP is a local humanitarian response, in which the focus is getting people sleeping rough off the streets, eliminating fatalities and reducing strain on emergency services.
- 28% (114) of our residents were rough sleeping before coming to us. We are proud to have a had a significant impact in reducing local rough sleeping this year.
- 77% of the residents we supported in the year had one or more complex needs (issues with substance misuse, mental health, and physical health). We are delighted that we have enabled a great many people with higher levels of needs to access our services to help to transform their life.
- We continued to strengthen our work with residents, supporting 115 of our residents to move on positively from our service during the year including:
    - 65 moved into medium-long term accommodation (such as supported/sheltered housing, Clearing House lets via St Mungo's) or private rented property.
    - 5 going to a detox clinic or long stay hospital.
    - 34 internal service transfer such as transfer from direct access assessment hub and intensive support services to low support services.
    - 10 staying with family and friends.
- 79 residents had a job in the year, of which 39 residents gained new employment.
- 91% of our residents sustained their tenancy up to 3 months after leaving the accommodation.
- We are most proud of the fact that 94% of our residents sustained their tenancy for six months after leaving our services, demonstrating an astonishing over nine out of ten of our residents breaking their cycle of homelessness with our support.

- We are also delighted that at the point of leaving our services, 91% of residents moving on positively rated our support quality as "Very Good" or "Good", and 77% had improved in at least three areas of the Outcome Star, the tool we use with residents to measure progression and to help us to work in partnership with residents to transform their lives.
- Despite the challenging environment from a fundraising perspective, we raised £665,880 income from grants and donations in the year.
- We are delighted that our impact was recognised by winning:
    1. the Charity Times Property Innovation Award 2022 for our innovative Hope Street service
    2. the Newham Council Health Equity 50 Steps Award, Community Vaccine Clinic Host award
    3. the UK Housing Award 2022, for Resident Employment & Training
- Our Chief Executive also won the Chartered Institute of Housing's Housing Heroes Inspirational Leader of the Year award and was a finalist in the Chartered Institute of Housing Women in Housing Awards.
- We were also a Finalist in the Inside Housing Development Awards 2022 for our Hope Street service.

During the year, in addition to Amanda Dubarry's roles with Homeless Link and in the sector elsewhere, we have also been active in supporting sector campaigns calling for the government to:

- protect those with No Recourse to Public Funds (NRPF)
- ensure that sleeping rough is no longer a legal ground to remove someone from the UK.
- repeal the Vagrancy Act
- protect homelessness services who are facing cuts and cost of living pressures via the #KeepOurDoorsOpen campaign.

Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

(a) **The impact of the Cost-of-Living crisis on our employees.** We recognise the significant impact that the Cost-of-Living crisis is having on our team, in particular those on the lowest salaries in our organisation. We brought forward salary increases for our lowest paid employees in late 2022 and provided one off payments to many of our team. In addition, we have arranged for extra support for our employees with this issue, such as the provision of information services, financial wellbeing workshops, and emotional support via our Employee Assistance Programme (EAP).

(b) **Changes in funding arrangements of contractual work / remodelling of contracts which make them unviable / undeliverable / risk of contractual breaches.** As we have increased the amount of work, we are delivering under contractual arrangements whilst the economic climate remains challenging, this has significantly increased the risk of mid-term contract cuts / remodelling and non-renewal of short-term contracts / economies which are prejudicial to service delivery. To support our work in this area we added a key management post to our team during the year, a Head of Support Services post. We have also conducted internal audits, and commissioned at our own cost additional support via external consultants, during the year to help in this area.

(c) **Failure to deliver safe services / safeguarding risks due to complex nature of client group.** With an increasingly higher proportion of our residents having more complex support needs, we are more vulnerable to safeguarding concerns. The appointment of an additional key management post, our Head of Support Services who is also our designated Safeguarding Lead, has supported our safeguarding practices in the year. We continue to have a Deputy Safeguarding Lead in our team, and we also continue to have an allocated Lead Safeguarding Trustee and Deputy Lead Safeguarding Trustee. We have held monthly safeguarding reviews with our frontline management team, considering lessons learnt, and the learning and information from these is shared with our Safeguarding Trustees and considered with our commissioners. Safeguarding is reviewed at every Board meeting.

(d) **Inability to attract and retain employees of the right calibre.** The quality of our team is paramount in our work, and we have reviewed our recruitment practices and arrangements during this year to maximise their effectiveness in what has proven to be a challenging recruitment market. We have also introduced performance related pay, an exit interview system to learn from employees leaving our charity, and we have increased the learning and development opportunities and other benefits available for our employees.

Financial review for the year

During the year the Charity received income of £5,304K (2022: £4,584K) and incurred expenditure of £5,534K (2022: £4,547K), resulting in a deficit of £230K (2022: surplus of £37K). This deficit of £230K relates to unrestricted funds. The major reason for this deficit was the deficit of £299K incurred on Integrated Rough sleepers Support Services (IRSSS) due to lack of funding and unexpected increase in staffing costs in this financial year. The Charity had to use funds from its general reserves to meet this deficit.

The increase in income of £720K (15%) from previous year's income was largely due to increase in Housing Benefit for the units in Anchor house in April 2022 and addition rental income following the opening of the Hope Street project in February 2022 and transfer of Plashet project's housing management services to Your Place in July 2022. There was also increase in support charge of £104K as IRSSS were in operation for 12 months in this financial year compared to 7 months in the previous year.
The increase in expenditure from the previous year was £987K (21%). Of the expenditure £74K relates to planned maintenance and restructuring of the customer service department and was funded from designated reserves. This increase in expenditure was largely attributable to expenditure incurred on IRSSS.

Financial review for future periods

Our budget for 2023-24 shows a surplus of £19K after adjusting for the termination of the Plashet, MOSS and Direct Access Assessment Hub services' contracts which will come to an end on 31 August 2023. In light of the termination of these contracts, we have a financial recovery plan to reduce our overhead costs and some direct costs, which we predict would create a saving of £50K for the year 2023-24 and £100K for future years. In line with our strategic plan, we continue to seek to expand our services. Currently, in addition to London Borough of Newham, we are working with other local authorities to deliver intensive support services to more residents. This will generate more revenue for the current and future years.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well in exceptionally challenging circumstances.

Reserves

At 31 March 2023, unrestricted reserves stood at £10,275K (2022: £10,504K), of which £9,001K is represented by the net book value of fixed assets less outstanding loan finance. Of the balance of £1,274K, £909K has been designated for a cyclical programme of major repairs, £43K for residents' furniture and equipment and £46K to cover grant cessations, and the remaining £276K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.
The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M. We will continue our efforts to build these reserves over the next few years from £276K (2022: £485K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2023-24 and the forecast for the year and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £46K (2022: £50K) to provide interim cover where a funding source has ceased (e.g., for a staff position) or increase in costs due to inflation, until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £909K (2022: £776K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Residents Furniture & Equipment fund of £43K (2022: nil) to replace residents' furniture and equipment both in their rooms and in communal areas.

The Fixed Assets Fund of £9,001K (2022: £8,969K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

Plans for Future Years

This was the second year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing.
2. offer an expanded range of complementary services.
3. be a sustainable organisation.
4. be a great place to work.
5. be a trusted voice in the community and sector.

Having made significant progress in delivering Goal 1 with the development of our new Hope Street service and our four new services for people sleeping rough in partnership with CGL we began to look ahead to options which will enable us to provide further move on housing for our residents, to ensure that good quality accommodation is available when residents are ready to move on from our services. This has proven to be challenging in the current financial climate with interest rates at a record high, and we continue to explore options which may be viable. We restructured our housing management and customer services function during the year to support our new multi-site provision.

We made significant progress in Goal 2, with the Community Partnerships team, which was formed the previous year, delivering some impressive outcomes in the areas of employability, training, education, volunteering and community engagement work. We were delighted to achieve our strategic ambition to provide a more gender informed support offers for the many women using our services, when we were able to raise funding to appoint three posts focussed on this area of work. We were pleased to be able to support

a significant number of particularly vulnerable people with No Recourse to Public Funds during the year. We broadened our ability to support people experiencing rough sleeping, including offering provision for those coming off the streets as a direct result of a period of severe weather. We also refurbished space to create a Faith & Wellbeing room, to better meet the spiritual needs of our residents and reflect the importance we place on our Catholic heritage alongside the multi faith community we support.

In Goal 3, we have continued to make excellent progress in upgrading our facilities for residents and maintaining our asset at Anchor House, investing £217k in bedroom refurbishments and fire door replacements, and transforming our reception and lobby facilities, as well as refurbishing a meeting room to become our Faith & Wellbeing room. The Anchor House facilities were also brightened up considerably by the Your Place signage, wayfairer signage and positive affirmations developed with our residents which have gone up throughout our communal areas. Unfortunately, these investments in our provision from our reserves and the challenges following the pandemic and the Cost-of-Living crisis, have led to a deficit position at the end of the year. We are grateful to our many generous supporters who donated £665,880 income through grants and donations in the year. As we go forward, we will look to replace the monies we have invested from our reserves to ensure that we can continue to look after our residents and our asset at Anchor House, and to remain financially sustainable in the long term. Our Green Project, which works to reduce our environmental impact, has been extremely effective in quickly improving our environmental sustainability, with significant successes such as the use of solar panels, a switch to eco paints, a replacement petrol van with an electric van for our food & donations collections, the implementation of recycling, working with residents to create greener spaces, and the removal of single use plastics & water bottles from our services.

For Goal 4, we want Your Place to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. We have worked hard during the year to refresh our approach to people management, which has included a significant increase in learning and development opportunities for our employees, additional development for our managers with two Leadership Development Programmes, and the launch of our first Belonging Strategy. We are proud of the work we have continued to invest in on equity, diversity and inclusion and our active Belonging Committee which has been overseeing our approach with us around this. In a post Covid world we have also had a significant focus on employee wellbeing, investing in various support initiatives throughput the year for our team, including access to clinical supervision across our frontline team, access to free support and counselling for all employees through our partner CiC Wellbeing, and new Mental Health leave days which are available for all of our team.

For Goal 5, we have increased our employee resource around impact management, funding a second post in this area which helps us to better measure, understand and report on the outcomes and impact of our work with people experiencing homelessness. We have also focussed on giving our residents a voice, with a dedicated Community Engagement Officer role and a significant increase in the number of community engagement opportunities we have been able to run and offer our residents. We are proud that a great deal of our public communications have given our residents a platform alongside us to share their stories and views, supported by our rebrand which has focussed on putting our residents at the heart of our work, making our services their place to feel safe, to feel their feet on the ground, and to start again. We have continued to support campaign work in our sector which will give our residents a better deal, and we have also campaigned this year to raise awareness of the financial vulnerability of organisations in our sector as part of the #KeepOurDoorsOpen campaign led by Homeless Link. Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

The lack of stability in funding from government sources continues to mean that our ability to deliver the right services to people experiencing homelessness can be significantly impacted. The human cost on our staff who lack certainty in their employment should not be ignored. Nor should the waste of valuable resources in endless recruitment to meet the vagaries of the funding priorities be underestimated. We want to work with all engaged in solving this shameful social issue to do it better than is being done now.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information reporting system

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 19 September 2023

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Simon Hall – Chair & Trustee

Opinion

We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

27 September 2023

Lee Stokes (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of Haysmacintyre LLP, Statutory Auditors
London EC4R 1AG

YOUR PLACE (LONDON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Donations, grants and legacies	2a	205,917	459,963	665,880	1,003,081
Charitable activity	2b	4,612,112	-	4,612,112	3,559,566
Other trading activities:					
Rent receivable		21,108	-	21,108	21,358
Investment Income		5,195		5,195	-
TOTAL INCOME		4,844,332	459,963	5,304,295	4,584,005
EXPENDITURE ON					
Cost of raising funds	4	244,883	-	244,883	221,394
Charitable activity	5	4,828,700	460,293	5,288,993	4,325,913
TOTAL EXPENDITURE		5,073,583	460,293	5,533,876	4,547,307
Net (expenditure)/income		(229,251)	(330)	(229,581)	36,698
NET MOVEMENT IN FUNDS		(229,251)	(330)	(229,581)	36,698
TOTAL FUNDS BROUGHT FORWARD		10,504,367	38,000	10,542,367	10,505,669
TOTAL FUNDS CARRIED FORWARD		10,275,116	37,670	10,312,786	10,542,367

The notes on pages 20 to 32 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	9	11,086,564	11,156,286
		11,086,564	11,156,286
CURRENT ASSETS			
Stocks	11	5,086	5,323
Debtors	12	836,674	517,097
Cash at bank and on deposit		1,251,955	1,792,580
		2,093,715	2,315,000
CREDITORS: amounts falling due within one year	13	(887,134)	(842,694)
NET CURRENT ASSETS		1,206,581	1,472,306
CREDITORS: amounts falling due after one year	14	(1,980,359)	(2,086,225)
NET ASSETS		10,312,786	10,542,367
REPRESENTED BY			
Unrestricted Funds			
- General	16	275,878	484,452
- Designated	16	9,999,238	10,019,915
Restricted Funds	17	37,670	38,000
		10,312,786	10,542,367

The financial statements were approved and authorised for issue by the Board of Trustees on 19 September 2023 and were signed on its behalf by:

.....

Simon Hall - Trustee

The notes on pages 20 to 32 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

CASH FLOW STATEMENT	2023		2022	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		(241,912)		450,260
Cash flows from investing activities:				
Dividends, interest and rents from investments	26,303		21,358	
Purchase of property, plant and equipment	(325,016)		(968,374)	
Net cash (used in) investing activities		(298,713)		(947,016)
Cash flows from financing activities:				
Repayment of borrowing	-		(75,045)	
Net Cash provided in financing activities		-		(75,045)
Change in cash and cash equivalents in the reporting year		(540,625)		(571,801)
Cash and cash equivalents at the beginning of the reporting year		1,792,580		2,364,381
Cash and cash equivalents at the end of the reporting year		1,251,955		1,792,580

Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income for the reporting year (as per the statement of financial activities)	(229,581)	36,698
Adjustments for:		
Depreciation charges	394,738	337,428
Dividends, interest and rents from investments	(26,303)	(21,358)
Decrease in stocks	237	826
Increase in debtors	(319,577)	(274,853)
(Decrease)/increase in creditors	(61,426)	371,519
Net cash provided by operating activities	(241,912)	450,260

Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	1,251,955	1,792,580
Total cash and cash equivalents	1,251,955	1,792,580

Movement in net debt

	1 April 2022	Cashflows	31 March 2023
	£	£	£
Cash and cash equivalents	1,792,580	(540,625)	1,251,955
Loans due within one year	(100,614)	(4,940)	(105,554)
Loans due after one year	(2,086,225)	105,866	(1,980,359)
	(394,259)	(439,699)	(833,958)

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand

is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(e) Income

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

(f) Expenditure

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

(g) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.
Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1st of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

1. ACCOUNTING POLICIES (continued)

(h) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(i) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(j) Debtors

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

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(l) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(n) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(o) Taxation

As a registered Charity, Your Place benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

2a **Income from donations and grants:**

Income from donations:

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
Donations	114,617	27,603	142,220	160,022
Donation in kind	-	3,756	3,756	55,050
	114,617	31,359	145,976	215,072

Income from grants:

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
The Monday Charitable Trust	-	-	-	6,450
The Borrows Charitable Trust	5,000	-	5,000	5,000
PF Charitable Trust	-	-	-	2,000
Building Societies Trust Limited	-	25,000	25,000	40,000
The Albert Hunt Trust	7,000	-	7,000	5,000
Swire Charitable Trust	-	-	-	7,500
J A Rose Trust	5,000	-	5,000	5,000
National Lottery Community Fund	-	33,275	33,275	-
CAF	-	-	-	1,900
The Drapers' Charitable Fund	-	-	-	25,000
John Armitage Charitable Trust	20,000	-	20,000	20,000
French Huguenot Church of London Charitable Trust	-	-	-	5,000
Trust for London	-	30,175	30,175	12,500
City Bridge Trust	-	50,000	50,000	50,000
LBN	-	-	-	7,978
The Fishmongers' Company's Charitable Trust	-	-	-	15,000
All Churches Trust Ltd	-	-	-	6,000
Morrisons Foundation	-	-	-	6,500
White Oak Charitable Trust	1000	-	1000	1,000
The Sisters of The Holy Cross Charitable Trust	-	20,000	20,000	20,000
The Charitable Committee of The Vintner's Company	-	5,000	5,000	10,000
Arnold Clark Community Fund	-	-	-	1,000
Ecclesiastical Insurance	-	-	-	1,000
Neighbourly - B&Q	-	-	-	5,000
Coco Joelle Foundation	-	75,000	75,000	25,000
Portal Trust	-	19,999	19,999	19,999
GLA	-	-	-	390,000
DWP Flexible Support Fund Grant	-	37,977	37,977	11,077

Charity registered in England and Wales (1147794) and a company limited by guarantee (08075329).
Registered with the Regulator of Social Housing (4841).

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Charles S French CT	-	2,500	2,500	3,000
Clifford Chance Foundation	-	5,050	5,050	2,892
Yorkshire Building Society	-	-	-	2,000
Assura / Cheshire Community Foundation	-	-	-	4,975
Aspers Casino Good Causes Fund	-	1,462	1,462	4,388
Marsh Charitable Trust	800	-	800	600
The Poor Fund of the Worshipful Company of Fan Makers	3,750	-	3,750	3,750
The Lyon Family Charitable Trust	-	-	-	60,000
Charlotte Marshall CT	-	1,800	1,800	1,500
Barber Charvet Trust	15,000	-	15,000	-
Schroder Foundation	5,000	-	5,000	-
NBC Universal	3,000	-	3,000	-
The Augustine courtauld Trust	750	-	750	-
St Martin in the Field Vicar's Relief Fund	-	199	199	-
29th May 1961 CT	-	3,000	3,000	-
Royal Docks Trust	-	10,000	10,000	-
Nationwide Community Foundation	-	16,667	16,667	-
Sainsburys Helping Everyone Eat Better Community Grant Fund	-	1,500	1,500	-
Garfield Weston Foundation	25,000	-	25,000	-
Edward Gostling Foundation	-	25,000	25,000	-
Clothworkers Foundation	-	5,000	5,000	-
Clothworkers Foundation	-	50,000	50,000	-
LB Newham Community Assembly	-	10,000	10,000	-
	91,300	428,604	519,904	788,009
Total donations, grants and legacies	205,917	459,963	665,880	1,003,081

2b Income from charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Accommodation	3,355,439	-	3,355,439	2,378,701
Housing Related Support	1,001,972	-	1,001,972	811,142
Rough Sleepers Initiative	224,140	-	224,140	311,000
Sundry income	25,425	-	25,425	54,358
Laundry income	5,136	-	5,136	4,365
	4,612,112	-	4,612,112	3,559,566

All income in 2023 and 2022 was unrestricted.

3 Social housing lettings

	2023 £	2022 £
Rent receivable excluding service charges	1,485,117	1,052,813
Service charge receivable	1,870,322	1,325,888
Grants and other income	1,851,164	1,775,243
Turnover from social housing lettings	**5,206,603**	**4,153,944**
Operating expenditure on Social housing lettings	5,378,379	4,479,525
Operating surplus on social housing lettings	**(171,776)**	**(325,581)**
Financing costs	(62,672)	(67,782)
Surplus on social housing lettings	**(234,448)**	**(393,363)**
Void losses	360,839	404,472

The void loss in year 2022 was partly due to planned and unplanned maintenance works on residents' rooms at Anchor House.

4 Cost of raising funds

	2023 £	2022 £
Staff costs	139,180	134,495
Other direct costs	36,376	32,461
Support costs	69,327	54,438
	244,883	221,394

5 Charitable activities

	Staff Costs £	Other Direct Costs £	Support Costs £	Total 2023 Costs £	Total 2022 Costs £
Anchor House	1,581,435	1,548,801	645,405	3,775,641	3,523,881
Integrated Rough Sleeping Support Services (IRSSS)	1,019,109	245,820	248,423	1,513,352	802,032
	2,600,544	1,794,621	893,828	5,288,993	4,325,913

6 Support costs allocation to activities

	Fundraising	Anchor House	IRSSS	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	46,130	429,444	165,297	640,871	480,835
Staff training and recruitment	9,204	85,684	32,981	127,869	27,018
Office expenses	11,764	109,518	42,155	163,437	221,039
Legal and professional fees	1,931	17,973	6,918	26,822	34,247
Other costs	299	2,787	1,073	4,159	20,641
	69,328	645,406	248,424	963,158	783,780

Support costs have been allocated to activates based on number of people employed within each activity.

7 Governance Costs

	2023	2022
	£	£
Staff costs	55,438	53,396
Auditors' remuneration - Audit fee	18,400	16,078
Legal and professional fees	3,023	13,091
Trustee expenses	3,328	218
	80,189	82,783

The Trustees received no remuneration (2022: £Nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £3,328 (2022: £218).

8 Staff costs

	2023	2022
	£	£
Salaries	2,183,046	1,962,811
Social security costs	222,090	190,586
Pension	128,961	116,610
Termination payment	2,000	5,809
Casual workers	844,498	498,110
	3,380,595	2,773,926

The average number of staff in the year was 88 (2022:75): calculated on a full-time equivalent basis, the figure was 86 (2022: 73 (including casual workers). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2023	2022
£60,000 - £69,999	1	1
£70,000 - £79,999	2	2
£90,000-£100,999	1	1

The total remuneration of key management personnel for the year was £310,172 (2022 – £302,232).

8 Staff costs (continued)

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £92,500 for the year excluding pension contribution (2022: £88,034). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Brand	Total
Cost	£	£	£	£	£
At 1 April 2022	12,990,762	18,061	509,953	-	13,518,776
Additions	194,454	26,400	22,662	81,500	325,016
Eliminated on disposal	-	(9,177)	-	-	(9,177)
At 31 March 2023	13,185,216	35,284	532,615	81,500	13,834,615
Depreciation					
At 1 April 2022	2,159,853	18,061	184,576	-	2,362,490
Charge in the year	291,223	5,280	90,085	8,150	394,738
Eliminated on disposal	-	(9,177)	-	-	(9,177)
At 31 March 2023	2,159,853	18,061	184,576	-	2,362,490
Net book value					
As at 31 March 2023	**10,734,139**	**21,120**	**257,955**	**73,350**	**11,086,564**
As at 31 March 2022	**10,830,909**	**-**	**325,377**	**-**	**11,156,286**

10 Investments

The Charity owns 100% share capital of the subsidiary company, Learning & Development Academy Ltd, which remained dormant in the year.

11 Stocks

	2023	2022
	£	£
Consumables	5,086	5,323
	5,086	5,323

12 Debtors

	2023	2022
	£	£
Trade debtors	667,464	279,279
Prepayments	113,160	127,395
VAT due	-	57,985
Other debtors	56,050	52,438
	836,674	517,097

13 Creditors - Amounts falling due within one year

	2023	2022
	£	£
Bank loans (note 15)	105,554	100,614
Trade creditors	271,855	538,505
Accruals	258,402	60,409
Social security and other taxes	47,919	47,672
Pension fund	19,532	17,256
Other creditors	183,872	78,238
	887,134	842,694

14 Creditors - Amounts falling due outside one year

	2023	2022
	£	£
Bank loans (note 15)	1,980,359	2,086,225

15 Bank loans

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	2023	2022
	£	£
Repayments are due as follows		
Within 1 year	105,554	100,614
Between 2-5 years	301,136	334,735
Over 5 years	1,679,223	1,751,490
	2,085,913	2,186,839

16 Unrestricted Funds

	At 1 April 2022 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2023 £
General	484,452	4,844,332	(5,073,583)	121,603	(100,926)	275,878
Designated funds: -						
Fixed Assets	8,969,447	-	-	(69,722)	100,926	9,000,651
Post Grant Continuity	50,000	-	-	(3,573)		46,427
Contingency Fund	30,000	-	-	(30,000)		-
Major repair Fund	776,058	-	-	133,336	-	909,394
Residents Furniture& Equipment (renewals & replacements)	-	-	-	42,766	-	42,766
Access control	194,410	-	-	(194,410)	-	-
	10,504,367	4,844,332	(5,073,583)	-	-	10,275,116

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long-term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased. Contingency Fund represents money set aside to cover costs relating to the restructure of certain departments. The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

16 Unrestricted Funds (Continued)

Prior year

	At 1 April 2021 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2022 £
General	832,575	3,834,342	(4,247,705)	140,285	(75,045)	484,452
Designated funds: -						
Fixed Assets	8,383,456	-	-	510,946	75,045	8,969,447
Post Grant Continuity	50,000	-	-			50,000
Contingency Fund	-	-	-	30,000	-	30,000
Major repair Fund	701,662	-	-	74,396	-	776,058
Residents Furniture& Equipment (renewals & replacements)	146,145	-	-	(146,145)	-	-
Access control	350,000	-	-	(155,590)	-	194,410
	9,701,358	3,686,028	(2,936,680)	13,132	-	10,504,367

17 Restricted Funds

	At 1 March 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Personal Development	-	64,097	(64,097)	-	-
Education, Training and employment	-	215,217	(215,217)	-	-
Move-on	20,000	27,756	(27,756)	-	20,000
Donation in kind	-	3,756	(3,756)	-	-
Capital fund	18,000	92,496	(92,826)	-	17,670
Assessment Hub	-	5,000	(5,000)	-	-
Food Transport		1,500	(1,500)	-	-
Women Co- Ordinator Service	-	50,141	(50,141)	-	-
	38,000	459,963	(460,293)		37,670

17 **Restricted Funds (Continued)**

The transfers represent the capital expenditure in the year.

Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

Education Training and Employment
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Donation in Kind
This fund represents the value of furniture, other items and services donated by various organisations during the year.

Capital Fund
This is a restricted fund to be used on CAH's wider capital programme including the Hope Street project.

Women Co-ordinator Service
This fund supports specialist accommodation-based support to women across the Charity.

Food Transport
This fund supports transportation of food donated by our partners to the residents.

Assessment Hub
This fund supports the Assessment Hub's residents' personal needs including food and clothing, and their move on programmes.

	At 31 March 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Personal Development	-	101,425	(101,425)	-	-
Education, Training and employment	-	101,586	(101,586)	-	-
Move-on	-	64,923	(44,923)	-	20,000
Donation in kind	-	55,050	(37,690)	(17,360)	-
Capital fund	41,831	412,701	-	(436,532)	18,000
Assessment Hub	-	5,000	(5,000)		-
Covid		3,978	(3,978)		-
Kickstart Training	-	5,000	(5,000)		-
	41,831	749,663	(299,602)	(453,892)	38,000

YOUR PLACE (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

31 March 2023	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Fixed assets	-	11,086,564	-	11,086,564
Current assets	1,057,458	998,587	37,670	2,093,715
Current liabilities	(781,580)	(105,554)	-	(887,134)
Long term liabilities	-	(1,980,359)	-	(1,980,359)
Total net assets	275,878	9,999,238	37,670	10,312,786

31 March 2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Fixed assets	-	11,156,286	-	11,156,286
Current assets	1,226,532	1,050,468	38,000	2,315,000
Current liabilities	(742,081)	(100,613)	-	(842,694)
Long term liabilities	-	(2,086,225)	-	(2,086,225)
Total net assets	484,451	10,019,916	38,000	10,542,367

19 Capital commitments

	2023 £	2022 £
Refurbishment	108,022	-
Fire Doors	-	194,410
Rebranding and new website	-	57,360
	108,022	251,770

20 Leasing commitments

The Charity's future minimum operating lease payments are as follows:

	2023	2022
	£	£
Within one year	11,151	12,022
Between one and five years	8,539	31,712
	19,690	43,734

The telephone system and photo copier are held under operating lease arrangements.

21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022	Restricted funds 2022	Total Funds 2022
		£	£	£
INCOME FROM				
Donations, grants and legacies	2a	253,418	749,663	1,003,081
Charitable activity:				
Anchor House	2b	3,559,566	-	3,559,566
Other trading activities:				
Rent receivable		21,358	-	21,358
TOTAL INCOME		3,834,342	749,663	4,584,005
EXPENDITURE ON				
Cost of raising funds	4	221,394	-	221,394
Charitable activity:				
Anchor House	5	4,026,311	299,602	4,325,913
TOTAL EXPENDITURE		4,247,705	299,602	4,547,307
Net income		(413,363)	450,061	36,698
Transfers between funds		453,892	(453,892)	-
NET MOVEMENT IN FUNDS		40,529	(3,831)	36,698
TOTAL FUNDS BROUGHT FORWARD		10,463,838	41,831	10,505,669
TOTAL FUNDS CARRIED FORWARD		10,504,367	38,000	10,542,367

your PLACE
Solving homelessness
one person at a time

YOUR PLACE (LONDON) LIMITED

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

CONTENTS

	Page
Trustees' Annual Report	1 - 16
Independent Auditor's Report	17 - 19
Statement of Financial Activities	20
Balance Sheet	21
Statement of Cash Flows	22
Notes to the Financial Statements	23 – 36

The Trustees present their report and financial statements for the year ended 31 March 2023. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Reference and Administrative Information

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

Trustees

Mr Simon Hall	Chair
Ms Emma Butterworth	Resigned 7 June 2023
Rev Desmond Patrick Connors	Resigned 27 October 2022
Ms Laura Curtis	
Mrs Emer Delaney	
Mrs Cate Kirkbride	
Mr Graeme McLean	
Councillor Joseph Ogundermuren	Appointed 8 May 2022
Mr Anil Sharma	
Mr Charles Abel Smith	
Mr Matthew Williams	Resigned 22 April 2022

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee (now part of People and Culture)

Principal Address	Your Place Anchor House 81 Barking Road Canning Town London E16 4HB
Auditor:	Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
Solicitors:	Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers:	Barclays, UK Banking, 1 Churchill Place, London E14 5HP **and** NatWest, 1-11 The Broadway, London, E15 4DX

your PLACE
Solving homelessness one person at a time

About Us

Your Place is a homelessness charity, and for nearly 60 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country.

During the last year we reflected with many of our key stakeholders on our brand, and our research showed that by changing our name we could reach more people who need us and raise more money to support them. So, in October 2022 Caritas Anchor House became Your Place – a new name with the same mission, purpose and values.

Our change from Caritas Anchor House to Your Place is part of our ongoing evolution as a growing charity. Above all, Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives.

Our new name shows each person who comes through our doors that we're really here for them. It's their place to feel safe, to feel their feet on the ground, to start again. We're a community of people and services that supports that person's journey to a better place.
We can't end homelessness for everyone overnight, but we can help to solve it one person at a time.

Our mission is to build hope, enable lasting change and end homelessness for people in East London.

Our values guide our interactions and decision-making processes at all levels within the organisation.
They are:

- **Compassion** - we care about people, value their views and experiences and put them at the heart of all we do.
- **Inclusion** - we celebrate diversity, promote inclusivity and respect, and challenge inequity.
- **Growth** - we support people to breakthrough barriers and fulfil their hopes and potential.
- **Collaboration** - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living. We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2023, we accommodated and separately supported a total of 404 people, and helped 115 people to move on positively from our services, leaving homelessness behind them.

A number of our residents shared their experiences with us this year. Here are just a few of their reflections on the help we've been able to provide:

"It's been a long time since I had a place that I can actually call home." - Maria

"Thanks to Your Place, my hope for the future was restored, and I found the determination to overcome the obstacles in my path." – Borys

"Your Place is more than just a roof over my head; it's a community that has given me hope, support, and a chance to start a new chapter in my life." - Halima

"For the first time, my dreams seem to be achievable. I feel empowered, independent and successful." - Danley

Structure, Governance & Management

Your Place is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, charity management, law, risk management, community involvement, marketing and investment banking.

The day-to-day running of the Charity is delegated to the Chief Executive and Senior Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In May 2023 Lucy Inkster joined as our Director of People, taking over from Craig Hardaker, and bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

During the year we added scrutiny to our financial and governance practices via the appointment of a consultant internal auditor, Bob Deed of Deed Consulting, to help us to continually improve our work in this area. Audits reports are shared with our SMT, our Finance, Audit, Risk & Governance Sub Committee, and our Board.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that Your Place provides.

In Spring 2022 we were delighted to appoint a new trustee, recruited initially through our innovative Next Generation Trustee programme in partnership with Housing Diversity Network (HDN), which aims to support us in broadening trustee diversity. We also recruited a trainee Trustee through this process who has since successfully completed that training and has joined one of our Board Sub Committees, and we hope will join our Board in Autumn 2023. We have subsequently recruited two further candidates through this programme.

All new trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

Objectives & Activities

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."
We provide supported accommodation to people experiencing homelessness in the London Borough of Newham and support them to move on and break the cycle of homelessness for good. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives
- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

Value for Money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

Metric 1 – Reinvestment %

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

The percentage reflects major repairs work on the existing properties, including replacing fire doors for 140 units in 81 Barking Road.
The charity's metric for reinvestment for the year was 1.81% (2022: 6.07%)

Metric 2 - New supply delivered %

During the year the Charity has delivered nil social housing units. The Charity does not have a development programme to deliver new units every year, but delivered 15 units in the preceding financial year as a one-off development.

Metric 3 - Gearing %

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2023 of £2,086K (2022: £2,187K) represents 15.23% (2022:10.78%) of Housing depreciated value owned by the Charity.

Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

The charity paid interest of £63K (2022: £68K) in the year in relation to the loan finance referred in metric 3. Interest, which is at a fixed rate of 2.73%, is therefore covered 54% (2022:-20%) by EBITDA MRI.

The interest coverage ratio is low due to a loss of £309K incurred on Integrated Rough Sleepers Support Services (IRSSS)

Metric 5 - Headline social housing cost per unit

The cost per unit for the year was £23,384 (2022: £19,588). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people sleeping rough and residents with multiple and complex needs.

Metric 6 - Operating Margin (overall) %

The operating margin of the Charity as a whole for the year was -3.30% (2022: -7.84%). The negative margin was due to a loss of £309K incurred on Integrated Rough Sleepers Support Services (IRSSS) due to lack of funding and unexpected increase in staffing costs.

Metric 7 - Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was - 1.40% for the year (2022: -2.58%). The negative ROCE was due to reasons stated in metric 6.

Fundraising

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

Our focus has remained on securing grants, individual donations and gifts in kind. We are experiencing a more challenging fundraising environment as a result the pandemic, with regards to community fundraising and in-person events, as well the increased costs of living impacting people's ability to support us. Despite this, we raised £665,880 income from grants and donations in the year.

We participated in the Big Give Christmas Challenge 2022, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £25,106 to support residents to move on from our services and live independently. Direct mail appeals raised £14,878 of unrestricted funding. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications – done by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

STRATEGIC REPORT

Achievements and Performance

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally, wages have not kept pace with inflation, and inflation has continued to soar leading to a cost-of-living crisis across the country which is hitting those on low incomes the hardest and impacting on charitable giving.

We ended the year with 202 bed-spaces, making Your Place the largest provider of supported accommodation for people experiencing homelessness in Newham. Our main site, Anchor House in Canning Town, provides one of the largest hostel services in the country. We provided seven supported accommodation services in the year:

- Our Core service at Anchor House, providing 121 rooms and flats for those experiencing homelessness with low to medium level support needs.
- Our Complex Needs service at Anchor House, providing 19rooms for those who have been rough sleeping and have high level support needs.
- Our Hope Street service at Anchor House, providing 15 move on 'houses' for people who have been rough sleeping with low to medium support needs.
- Our Direct Access Assessment Hub service, providing 14 rooms for people who have been rough sleeping and are coming straight from the streets.
- Our Plashet service, providing 7 rooms in East Ham for people who have been rough sleeping.
- Our Launchpad service in Beckton providing 12 rooms for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Bradymead in Beckton providing 4 flats for people who have been rough sleeping who have medium to high support needs.
- Our Move on Support Service, operating from the Courtney Hotel in Wanstead and privately rented accommodation across the borough of Newham, supporting up to 40 people who have been rough sleeping.

In addition to our supported accommodation services, our Community Partnerships team oversee a wide range of additional support services to help our residents to move on from homelessness. This includes our employment support to residents, resident engagement work, and volunteering, and we have been delighted with the outcomes this team has achieved:

- Our award-winning work supporting residents in employment and training helped 79 residents to get or stay in employment, equating to 19.6% of our resident population.
- To support this work there were 552 resident attendances at employment and education sessions.
- Our Education, Training and Employment service provides a wide range of activities including English for Speakers of Other Languages courses (ESOL), IT, CV writing, and intensive ETE (employment training and education) sessions with our Job Coach.

- We provided 360 attendances at Community Engagement sessions such as our Resident Sounding Board, a significant increase of 45% on activity in the previous year in part due to the lifting of coronavirus restrictions and also due to our new work around women's support.
- We had 81 attendances at women's specific activities, such as Women's only Sounding Board, self-love letters and pamper session, and confidence building workshop. Gardening at Your Place, and various theatre shows.
- 43 volunteers undertook almost 1,000 volunteering hours (986.5 hours).

Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long-term strategy were:

- Despite a very challenging economic backdrop we were able to maintain our service levels.
- We achieved a 92% room utilisation rate, housing and supporting 404 people across the year (an 8% increase from the previous year).
- We are pleased to report that we were able to support 76 residents during the year who had No Recourse to Public Funds (NRPF), a group who are particularly vulnerable and make up a significant proportion of people experiencing rough sleeping in London.
- We were also able to accommodate 28 residents who came into our services during Severe Weather Emergency Protocols (SWEP), a lifesaving crisis response initiative declared by local government when the temperature in the region falls below zero degrees Celsius for three or more consecutive nights. Cold temperatures can be fatal for anyone sleeping rough, and people are especially at risk in the winter months. SWEP is a local humanitarian response, in which the focus is getting people sleeping rough off the streets, eliminating fatalities and reducing strain on emergency services.
- 28% (114) of our residents were rough sleeping before coming to us. We are proud to have a had a significant impact in reducing local rough sleeping this year.
- 77% of the residents we supported in the year had one or more complex needs (issues with substance misuse, mental health, and physical health). We are delighted that we have enabled a great many people with higher levels of needs to access our services to help to transform their life.
- We continued to strengthen our work with residents, supporting 115 of our residents to move on positively from our service during the year including:
    - 65 moved into medium-long term accommodation (such as supported/sheltered housing, Clearing House lets via St Mungo's) or private rented property.
    - 5 going to a detox clinic or long stay hospital.
    - 34 internal service transfer such as transfer from direct access assessment hub and intensive support services to low support services.
    - 10 staying with family and friends.
- 79 residents had a job in the year, of which 39 residents gained new employment.
- 91% of our residents sustained their tenancy up to 3 months after leaving the accommodation.
- We are most proud of the fact that 94% of our residents sustained their tenancy for six months after leaving our services, demonstrating an astonishing over nine out of ten of our residents breaking their cycle of homelessness with our support.

- We are also delighted that at the point of leaving our services, 91% of residents moving on positively rated our support quality as "Very Good" or "Good", and 77% had improved in at least three areas of the Outcome Star, the tool we use with residents to measure progression and to help us to work in partnership with residents to transform their lives.
- Despite the challenging environment from a fundraising perspective, we raised £665,880 income from grants and donations in the year.
- We are delighted that our impact was recognised by winning:
    1. the Charity Times Property Innovation Award 2022 for our innovative Hope Street service
    2. the Newham Council Health Equity 50 Steps Award, Community Vaccine Clinic Host award
    3. the UK Housing Award 2022, for Resident Employment & Training
- Our Chief Executive also won the Chartered Institute of Housing's Housing Heroes Inspirational Leader of the Year award and was a finalist in the Chartered Institute of Housing Women in Housing Awards.
- We were also a Finalist in the Inside Housing Development Awards 2022 for our Hope Street service.

During the year, in addition to Amanda Dubarry's roles with Homeless Link and in the sector elsewhere, we have also been active in supporting sector campaigns calling for the government to:

- protect those with No Recourse to Public Funds (NRPF)
- ensure that sleeping rough is no longer a legal ground to remove someone from the UK.
- repeal the Vagrancy Act
- protect homelessness services who are facing cuts and cost of living pressures via the #KeepOurDoorsOpen campaign.

Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

(a) **The impact of the Cost-of-Living crisis on our employees.** We recognise the significant impact that the Cost-of-Living crisis is having on our team, in particular those on the lowest salaries in our organisation. We brought forward salary increases for our lowest paid employees in late 2022 and provided one off payments to many of our team. In addition, we have arranged for extra support for our employees with this issue, such as the provision of information services, financial wellbeing workshops, and emotional support via our Employee Assistance Programme (EAP).

(b) **Changes in funding arrangements of contractual work / remodelling of contracts which make them unviable / undeliverable / risk of contractual breaches.** As we have increased the amount of work, we are delivering under contractual arrangements whilst the economic climate remains challenging, this has significantly increased the risk of mid-term contract cuts / remodelling and non-renewal of short-term contracts / economies which are prejudicial to service delivery. To support our work in this area we added a key management post to our team during the year, a Head of Support Services post. We have also conducted internal audits, and commissioned at our own cost additional support via external consultants, during the year to help in this area.

(c) **Failure to deliver safe services / safeguarding risks due to complex nature of client group.** With an increasingly higher proportion of our residents having more complex support needs, we are more vulnerable to safeguarding concerns. The appointment of an additional key management post, our Head of Support Services who is also our designated Safeguarding Lead, has supported our safeguarding practices in the year. We continue to have a Deputy Safeguarding Lead in our team, and we also continue to have an allocated Lead Safeguarding Trustee and Deputy Lead Safeguarding Trustee. We have held monthly safeguarding reviews with our frontline management team, considering lessons learnt, and the learning and information from these is shared with our Safeguarding Trustees and considered with our commissioners. Safeguarding is reviewed at every Board meeting.

(d) **Inability to attract and retain employees of the right calibre.** The quality of our team is paramount in our work, and we have reviewed our recruitment practices and arrangements during this year to maximise their effectiveness in what has proven to be a challenging recruitment market. We have also introduced performance related pay, an exit interview system to learn from employees leaving our charity, and we have increased the learning and development opportunities and other benefits available for our employees.

Financial review for the year

During the year the Charity received income of £5,304K (2022: £4,584K) and incurred expenditure of £5,534K (2022: £4,547K), resulting in a deficit of £230K (2022: surplus of £37K). This deficit of £230K relates to unrestricted funds. The major reason for this deficit was the deficit of £299K incurred on Integrated Rough sleepers Support Services (IRSSS) due to lack of funding and unexpected increase in staffing costs in this financial year. The Charity had to use funds from its general reserves to meet this deficit.

The increase in income of £720K (15%) from previous year's income was largely due to increase in Housing Benefit for the units in Anchor house in April 2022 and addition rental income following the opening of the Hope Street project in February 2022 and transfer of Plashet project's housing management services to Your Place in July 2022. There was also increase in support charge of £104K as IRSSS were in operation for 12 months in this financial year compared to 7 months in the previous year.
The increase in expenditure from the previous year was £987K (21%). Of the expenditure £74K relates to planned maintenance and restructuring of the customer service department and was funded from designated reserves. This increase in expenditure was largely attributable to expenditure incurred on IRSSS.

Financial review for future periods

Our budget for 2023-24 shows a surplus of £19K after adjusting for the termination of the Plashet, MOSS and Direct Access Assessment Hub services' contracts which will come to an end on 31 August 2023. In light of the termination of these contracts, we have a financial recovery plan to reduce our overhead costs and some direct costs, which we predict would create a saving of £50K for the year 2023-24 and £100K for future years. In line with our strategic plan, we continue to seek to expand our services. Currently, in addition to London Borough of Newham, we are working with other local authorities to deliver intensive support services to more residents. This will generate more revenue for the current and future years.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well in exceptionally challenging circumstances.

Reserves

At 31 March 2023, unrestricted reserves stood at £10,275K (2022: £10,504K), of which £9,001K is represented by the net book value of fixed assets less outstanding loan finance. Of the balance of £1,274K, £909K has been designated for a cyclical programme of major repairs, £43K for residents' furniture and equipment and £46K to cover grant cessations, and the remaining £276K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.
The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M. We will continue our efforts to build these reserves over the next few years from £276K (2022: £485K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2023-24 and the forecast for the year and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £46K (2022: £50K) to provide interim cover where a funding source has ceased (e.g., for a staff position) or increase in costs due to inflation, until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £909K (2022: £776K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Residents Furniture & Equipment fund of £43K (2022: nil) to replace residents' furniture and equipment both in their rooms and in communal areas.

The Fixed Assets Fund of £9,001K (2022: £8,969K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

Plans for Future Years

This was the second year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing.
2. offer an expanded range of complementary services.
3. be a sustainable organisation.
4. be a great place to work.
5. be a trusted voice in the community and sector.

Having made significant progress in delivering Goal 1 with the development of our new Hope Street service and our four new services for people sleeping rough in partnership with CGL we began to look ahead to options which will enable us to provide further move on housing for our residents, to ensure that good quality accommodation is available when residents are ready to move on from our services. This has proven to be challenging in the current financial climate with interest rates at a record high, and we continue to explore options which may be viable. We restructured our housing management and customer services function during the year to support our new multi-site provision.

We made significant progress in Goal 2, with the Community Partnerships team, which was formed the previous year, delivering some impressive outcomes in the areas of employability, training, education, volunteering and community engagement work. We were delighted to achieve our strategic ambition to provide a more gender informed support offers for the many women using our services, when we were able to raise funding to appoint three posts focussed on this area of work. We were pleased to be able to support

a significant number of particularly vulnerable people with No Recourse to Public Funds during the year. We broadened our ability to support people experiencing rough sleeping, including offering provision for those coming off the streets as a direct result of a period of severe weather. We also refurbished space to create a Faith & Wellbeing room, to better meet the spiritual needs of our residents and reflect the importance we place on our Catholic heritage alongside the multi faith community we support.

In Goal 3, we have continued to make excellent progress in upgrading our facilities for residents and maintaining our asset at Anchor House, investing £217k in bedroom refurbishments and fire door replacements, and transforming our reception and lobby facilities, as well as refurbishing a meeting room to become our Faith & Wellbeing room. The Anchor House facilities were also brightened up considerably by the Your Place signage, wayfairer signage and positive affirmations developed with our residents which have gone up throughout our communal areas. Unfortunately, these investments in our provision from our reserves and the challenges following the pandemic and the Cost-of-Living crisis, have led to a deficit position at the end of the year. We are grateful to our many generous supporters who donated £665,880 income through grants and donations in the year. As we go forward, we will look to replace the monies we have invested from our reserves to ensure that we can continue to look after our residents and our asset at Anchor House, and to remain financially sustainable in the long term. Our Green Project, which works to reduce our environmental impact, has been extremely effective in quickly improving our environmental sustainability, with significant successes such as the use of solar panels, a switch to eco paints, a replacement petrol van with an electric van for our food & donations collections, the implementation of recycling, working with residents to create greener spaces, and the removal of single use plastics & water bottles from our services.

For Goal 4, we want Your Place to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. We have worked hard during the year to refresh our approach to people management, which has included a significant increase in learning and development opportunities for our employees, additional development for our managers with two Leadership Development Programmes, and the launch of our first Belonging Strategy. We are proud of the work we have continued to invest in on equity, diversity and inclusion and our active Belonging Committee which has been overseeing our approach with us around this. In a post Covid world we have also had a significant focus on employee wellbeing, investing in various support initiatives throughput the year for our team, including access to clinical supervision across our frontline team, access to free support and counselling for all employees through our partner CiC Wellbeing, and new Mental Health leave days which are available for all of our team.

For Goal 5, we have increased our employee resource around impact management, funding a second post in this area which helps us to better measure, understand and report on the outcomes and impact of our work with people experiencing homelessness. We have also focussed on giving our residents a voice, with a dedicated Community Engagement Officer role and a significant increase in the number of community engagement opportunities we have been able to run and offer our residents. We are proud that a great deal of our public communications have given our residents a platform alongside us to share their stories and views, supported by our rebrand which has focussed on putting our residents at the heart of our work, making our services their place to feel safe, to feel their feet on the ground, and to start again. We have continued to support campaign work in our sector which will give our residents a better deal, and we have also campaigned this year to raise awareness of the financial vulnerability of organisations in our sector as part of the #KeepOurDoorsOpen campaign led by Homeless Link. Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

The lack of stability in funding from government sources continues to mean that our ability to deliver the right services to people experiencing homelessness can be significantly impacted. The human cost on our staff who lack certainty in their employment should not be ignored. Nor should the waste of valuable resources in endless recruitment to meet the vagaries of the funding priorities be underestimated. We want to work with all engaged in solving this shameful social issue to do it better than is being done now.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information reporting system

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 19 September 2023

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Simon Hall – Chair & Trustee

Opinion

We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

27 September 2023

Lee Stokes (Senior Statutory Auditor)
10 Queen Street Place
For and on behalf of Haysmacintyre LLP, Statutory Auditors
London EC4R 1AG

YOUR PLACE (LONDON) LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOME FROM					
Donations, grants and legacies	2a	205,917	459,963	665,880	1,003,081
Charitable activity	2b	4,612,112	-	4,612,112	3,559,566
Other trading activities:					
Rent receivable		21,108	-	21,108	21,358
Investment Income		5,195		5,195	-
TOTAL INCOME		4,844,332	459,963	5,304,295	4,584,005
EXPENDITURE ON					
Cost of raising funds	4	244,883	-	244,883	221,394
Charitable activity	5	4,828,700	460,293	5,288,993	4,325,913
TOTAL EXPENDITURE		5,073,583	460,293	5,533,876	4,547,307
Net (expenditure)/income		(229,251)	(330)	(229,581)	36,698
NET MOVEMENT IN FUNDS		(229,251)	(330)	(229,581)	36,698
TOTAL FUNDS BROUGHT FORWARD		10,504,367	38,000	10,542,367	10,505,669
TOTAL FUNDS CARRIED FORWARD		10,275,116	37,670	10,312,786	10,542,367

The notes on pages 20 to 32 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible fixed assets	9	11,086,564	11,156,286
		11,086,564	11,156,286
CURRENT ASSETS			
Stocks	11	5,086	5,323
Debtors	12	836,674	517,097
Cash at bank and on deposit		1,251,955	1,792,580
		2,093,715	2,315,000
CREDITORS: amounts falling due within one year	13	(887,134)	(842,694)
NET CURRENT ASSETS		1,206,581	1,472,306
CREDITORS: amounts falling due after one year	14	(1,980,359)	(2,086,225)
NET ASSETS		10,312,786	10,542,367
REPRESENTED BY			
Unrestricted Funds			
- General	16	275,878	484,452
- Designated	16	9,999,238	10,019,915
Restricted Funds	17	37,670	38,000
		10,312,786	10,542,367

The financial statements were approved and authorised for issue by the Board of Trustees on 19 September 2023 and were signed on its behalf by:

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Simon Hall - Trustee

The notes on pages 20 to 32 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

CASH FLOW STATEMENT	2023		2022	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		(241,912)		450,260
Cash flows from investing activities:				
Dividends, interest and rents from investments	26,303		21,358	
Purchase of property, plant and equipment	(325,016)		(968,374)	
Net cash (used in) investing activities		(298,713)		(947,016)
Cash flows from financing activities:				
Repayment of borrowing	-		(75,045)	
Net Cash provided in financing activities		-		(75,045)
Change in cash and cash equivalents in the reporting year		(540,625)		(571,801)
Cash and cash equivalents at the beginning of the reporting year		1,792,580		2,364,381
Cash and cash equivalents at the end of the reporting year		1,251,955		1,792,580

Reconciliation of net income to net cash flow from operating activities

	2023	2022
	£	£
Net income for the reporting year (as per the statement of financial activities)	(229,581)	36,698
Adjustments for:		
Depreciation charges	394,738	337,428
Dividends, interest and rents from investments	(26,303)	(21,358)
Decrease in stocks	237	826
Increase in debtors	(319,577)	(274,853)
(Decrease)/increase in creditors	(61,426)	371,519
Net cash provided by operating activities	(241,912)	450,260

Analysis of cash and cash equivalents

	2023	2022
	£	£
Cash in hand	1,251,955	1,792,580
Total cash and cash equivalents	1,251,955	1,792,580

Movement in net debt

	1 April 2022	Cashflows	31 March 2023
	£	£	£
Cash and cash equivalents	1,792,580	(540,625)	1,251,955
Loans due within one year	(100,614)	(4,940)	(105,554)
Loans due after one year	(2,086,225)	105,866	(1,980,359)
	(394,259)	(439,699)	(833,958)

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand

is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(e) Income

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

(f) Expenditure

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

(g) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.
Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1st of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

1. ACCOUNTING POLICIES (continued)

(h) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(i) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(j) Debtors

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

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(l) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(m) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(n) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(o) Taxation

As a registered Charity, Your Place benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

2a **Income from donations and grants:**

Income from donations:

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
Donations	114,617	27,603	142,220	160,022
Donation in kind	-	3,756	3,756	55,050
	114,617	31,359	145,976	215,072

Income from grants:

	Unrestricted 2023	Restricted 2023	Total 2023	Total 2022
	£	£	£	£
The Monday Charitable Trust	-	-	-	6,450
The Borrows Charitable Trust	5,000	-	5,000	5,000
PF Charitable Trust	-	-	-	2,000
Building Societies Trust Limited	-	25,000	25,000	40,000
The Albert Hunt Trust	7,000	-	7,000	5,000
Swire Charitable Trust	-	-	-	7,500
J A Rose Trust	5,000	-	5,000	5,000
National Lottery Community Fund	-	33,275	33,275	-
CAF	-	-	-	1,900
The Drapers' Charitable Fund	-	-	-	25,000
John Armitage Charitable Trust	20,000	-	20,000	20,000
French Huguenot Church of London Charitable Trust	-	-	-	5,000
Trust for London	-	30,175	30,175	12,500
City Bridge Trust	-	50,000	50,000	50,000
LBN	-	-	-	7,978
The Fishmongers' Company's Charitable Trust	-	-	-	15,000
All Churches Trust Ltd	-	-	-	6,000
Morrisons Foundation	-	-	-	6,500
White Oak Charitable Trust	1000	-	1000	1,000
The Sisters of The Holy Cross Charitable Trust	-	20,000	20,000	20,000
The Charitable Committee of The Vintner's Company	-	5,000	5,000	10,000
Arnold Clark Community Fund	-	-	-	1,000
Ecclesiastical Insurance	-	-	-	1,000
Neighbourly - B&Q	-	-	-	5,000
Coco Joelle Foundation	-	75,000	75,000	25,000
Portal Trust	-	19,999	19,999	19,999
GLA	-	-	-	390,000
DWP Flexible Support Fund Grant	-	37,977	37,977	11,077

Charity registered in England and Wales (1147794) and a company limited by guarantee (08075329).
Registered with the Regulator of Social Housing (4841).

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Charles S French CT	-	2,500	2,500	3,000
Clifford Chance Foundation	-	5,050	5,050	2,892
Yorkshire Building Society	-	-	-	2,000
Assura / Cheshire Community Foundation	-	-	-	4,975
Aspers Casino Good Causes Fund	-	1,462	1,462	4,388
Marsh Charitable Trust	800	-	800	600
The Poor Fund of the Worshipful Company of Fan Makers	3,750	-	3,750	3,750
The Lyon Family Charitable Trust	-	-	-	60,000
Charlotte Marshall CT	-	1,800	1,800	1,500
Barber Charvet Trust	15,000	-	15,000	-
Schroder Foundation	5,000	-	5,000	-
NBC Universal	3,000	-	3,000	-
The Augustine courtauld Trust	750	-	750	-
St Martin in the Field Vicar's Relief Fund	-	199	199	-
29th May 1961 CT	-	3,000	3,000	-
Royal Docks Trust	-	10,000	10,000	-
Nationwide Community Foundation	-	16,667	16,667	-
Sainsburys Helping Everyone Eat Better Community Grant Fund	-	1,500	1,500	-
Garfield Weston Foundation	25,000	-	25,000	-
Edward Gostling Foundation	-	25,000	25,000	-
Clothworkers Foundation	-	5,000	5,000	-
Clothworkers Foundation	-	50,000	50,000	-
LB Newham Community Assembly	-	10,000	10,000	-
	91,300	428,604	519,904	788,009
Total donations, grants and legacies	205,917	459,963	665,880	1,003,081

2b Income from charitable activities

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Accommodation	3,355,439	-	3,355,439	2,378,701
Housing Related Support	1,001,972	-	1,001,972	811,142
Rough Sleepers Initiative	224,140	-	224,140	311,000
Sundry income	25,425	-	25,425	54,358
Laundry income	5,136	-	5,136	4,365
	4,612,112	-	4,612,112	3,559,566

All income in 2023 and 2022 was unrestricted.

3 Social housing lettings

	2023 £	2022 £
Rent receivable excluding service charges	1,485,117	1,052,813
Service charge receivable	1,870,322	1,325,888
Grants and other income	1,851,164	1,775,243
Turnover from social housing lettings	**5,206,603**	**4,153,944**
Operating expenditure on Social housing lettings	5,378,379	4,479,525
Operating surplus on social housing lettings	**(171,776)**	**(325,581)**
Financing costs	(62,672)	(67,782)
Surplus on social housing lettings	**(234,448)**	**(393,363)**
Void losses	360,839	404,472

The void loss in year 2022 was partly due to planned and unplanned maintenance works on residents' rooms at Anchor House.

4 Cost of raising funds

	2023 £	2022 £
Staff costs	139,180	134,495
Other direct costs	36,376	32,461
Support costs	69,327	54,438
	244,883	221,394

5 Charitable activities

	Staff Costs £	Other Direct Costs £	Support Costs £	Total 2023 Costs £	Total 2022 Costs £
Anchor House	1,581,435	1,548,801	645,405	3,775,641	3,523,881
Integrated Rough Sleeping Support Services (IRSSS)	1,019,109	245,820	248,423	1,513,352	802,032
	2,600,544	1,794,621	893,828	5,288,993	4,325,913

6 Support costs allocation to activities

	Fundraising	Anchor House	IRSSS	Total 2023	Total 2022
	£	£	£	£	£
Staff costs	46,130	429,444	165,297	640,871	480,835
Staff training and recruitment	9,204	85,684	32,981	127,869	27,018
Office expenses	11,764	109,518	42,155	163,437	221,039
Legal and professional fees	1,931	17,973	6,918	26,822	34,247
Other costs	299	2,787	1,073	4,159	20,641
	69,328	645,406	248,424	963,158	783,780

Support costs have been allocated to activates based on number of people employed within each activity.

7 Governance Costs

	2023	2022
	£	£
Staff costs	55,438	53,396
Auditors' remuneration - Audit fee	18,400	16,078
Legal and professional fees	3,023	13,091
Trustee expenses	3,328	218
	80,189	82,783

The Trustees received no remuneration (2022: £Nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £3,328 (2022: £218).

8 Staff costs

	2023	2022
	£	£
Salaries	2,183,046	1,962,811
Social security costs	222,090	190,586
Pension	128,961	116,610
Termination payment	2,000	5,809
Casual workers	844,498	498,110
	3,380,595	2,773,926

The average number of staff in the year was 88 (2022:75): calculated on a full-time equivalent basis, the figure was 86 (2022: 73 (including casual workers). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2023	2022
£60,000 - £69,999	1	1
£70,000 - £79,999	2	2
£90,000-£100,999	1	1

The total remuneration of key management personnel for the year was £310,172 (2022 – £302,232).

8 Staff costs (continued)

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £92,500 for the year excluding pension contribution (2022: £88,034). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Brand	Total
Cost	£	£	£	£	£
At 1 April 2022	12,990,762	18,061	509,953	-	13,518,776
Additions	194,454	26,400	22,662	81,500	325,016
Eliminated on disposal	-	(9,177)	-	-	(9,177)
At 31 March 2023	13,185,216	35,284	532,615	81,500	13,834,615
Depreciation					
At 1 April 2022	2,159,853	18,061	184,576	-	2,362,490
Charge in the year	291,223	5,280	90,085	8,150	394,738
Eliminated on disposal	-	(9,177)	-	-	(9,177)
At 31 March 2023	2,159,853	18,061	184,576	-	2,362,490
Net book value					
As at 31 March 2023	**10,734,139**	**21,120**	**257,955**	**73,350**	**11,086,564**
As at 31 March 2022	**10,830,909**	**-**	**325,377**	**-**	**11,156,286**

10 Investments

The Charity owns 100% share capital of the subsidiary company, Learning & Development Academy Ltd, which remained dormant in the year.

11 Stocks

	2023	2022
	£	£
Consumables	5,086	5,323
	5,086	5,323

12 Debtors

	2023	2022
	£	£
Trade debtors	667,464	279,279
Prepayments	113,160	127,395
VAT due	-	57,985
Other debtors	56,050	52,438
	836,674	517,097

13 Creditors - Amounts falling due within one year

	2023	2022
	£	£
Bank loans (note 15)	105,554	100,614
Trade creditors	271,855	538,505
Accruals	258,402	60,409
Social security and other taxes	47,919	47,672
Pension fund	19,532	17,256
Other creditors	183,872	78,238
	887,134	842,694

14 Creditors - Amounts falling due outside one year

	2023	2022
	£	£
Bank loans (note 15)	1,980,359	2,086,225

15 Bank loans

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	2023	2022
	£	£
Repayments are due as follows		
Within 1 year	105,554	100,614
Between 2-5 years	301,136	334,735
Over 5 years	1,679,223	1,751,490
	2,085,913	2,186,839

16 Unrestricted Funds

	At 1 April 2022 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2023 £
General	484,452	4,844,332	(5,073,583)	121,603	(100,926)	275,878
Designated funds: -						
Fixed Assets	8,969,447	-	-	(69,722)	100,926	9,000,651
Post Grant Continuity	50,000	-	-	(3,573)		46,427
Contingency Fund	30,000	-	-	(30,000)		-
Major repair Fund	776,058	-	-	133,336	-	909,394
Residents Furniture& Equipment (renewals & replacements)	-	-	-	42,766	-	42,766
Access control	194,410	-	-	(194,410)	-	-
	10,504,367	4,844,332	(5,073,583)	-	-	10,275,116

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long-term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased. Contingency Fund represents money set aside to cover costs relating to the restructure of certain departments. The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

16 Unrestricted Funds (Continued)

Prior year

	At 1 April 2021 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2022 £
General	832,575	3,834,342	(4,247,705)	140,285	(75,045)	484,452
Designated funds: -						
Fixed Assets	8,383,456	-	-	510,946	75,045	8,969,447
Post Grant Continuity	50,000	-	-			50,000
Contingency Fund	-	-	-	30,000	-	30,000
Major repair Fund	701,662	-	-	74,396	-	776,058
Residents Furniture& Equipment (renewals & replacements)	146,145	-	-	(146,145)	-	-
Access control	350,000	-	-	(155,590)	-	194,410
	9,701,358	3,686,028	(2,936,680)	13,132	-	10,504,367

17 Restricted Funds

	At 1 March 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Personal Development	-	64,097	(64,097)	-	-
Education, Training and employment	-	215,217	(215,217)	-	-
Move-on	20,000	27,756	(27,756)	-	20,000
Donation in kind	-	3,756	(3,756)	-	-
Capital fund	18,000	92,496	(92,826)	-	17,670
Assessment Hub	-	5,000	(5,000)	-	-
Food Transport		1,500	(1,500)	-	-
Women Co- Ordinator Service	-	50,141	(50,141)	-	-
	38,000	459,963	(460,293)		37,670

17 **Restricted Funds (Continued)**

The transfers represent the capital expenditure in the year.

Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

Education Training and Employment
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Donation in Kind
This fund represents the value of furniture, other items and services donated by various organisations during the year.

Capital Fund
This is a restricted fund to be used on CAH's wider capital programme including the Hope Street project.

Women Co-ordinator Service
This fund supports specialist accommodation-based support to women across the Charity.

Food Transport
This fund supports transportation of food donated by our partners to the residents.

Assessment Hub
This fund supports the Assessment Hub's residents' personal needs including food and clothing, and their move on programmes.

	At 31 March 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Personal Development	-	101,425	(101,425)	-	-
Education, Training and employment	-	101,586	(101,586)	-	-
Move-on	-	64,923	(44,923)	-	20,000
Donation in kind	-	55,050	(37,690)	(17,360)	-
Capital fund	41,831	412,701	-	(436,532)	18,000
Assessment Hub	-	5,000	(5,000)		-
Covid		3,978	(3,978)		-
Kickstart Training	-	5,000	(5,000)		-
	41,831	749,663	(299,602)	(453,892)	38,000

YOUR PLACE (LONDON) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 MARCH 2023

18 Analysis of net assets between funds

31 March 2023	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £
Fixed assets	-	11,086,564	-	11,086,564
Current assets	1,057,458	998,587	37,670	2,093,715
Current liabilities	(781,580)	(105,554)	-	(887,134)
Long term liabilities	-	(1,980,359)	-	(1,980,359)
Total net assets	275,878	9,999,238	37,670	10,312,786

31 March 2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2022 £
Fixed assets	-	11,156,286	-	11,156,286
Current assets	1,226,532	1,050,468	38,000	2,315,000
Current liabilities	(742,081)	(100,613)	-	(842,694)
Long term liabilities	-	(2,086,225)	-	(2,086,225)
Total net assets	484,451	10,019,916	38,000	10,542,367

19 Capital commitments

	2023 £	2022 £
Refurbishment	108,022	-
Fire Doors	-	194,410
Rebranding and new website	-	57,360
	108,022	251,770

20 Leasing commitments

The Charity's future minimum operating lease payments are as follows:

	2023	2022
	£	£
Within one year	11,151	12,022
Between one and five years	8,539	31,712
	19,690	43,734

The telephone system and photo copier are held under operating lease arrangements.

21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022	Restricted funds 2022	Total Funds 2022
		£	£	£
INCOME FROM				
Donations, grants and legacies	2a	253,418	749,663	1,003,081
Charitable activity:				
Anchor House	2b	3,559,566	-	3,559,566
Other trading activities:				
Rent receivable		21,358	-	21,358
TOTAL INCOME		3,834,342	749,663	4,584,005
EXPENDITURE ON				
Cost of raising funds	4	221,394	-	221,394
Charitable activity:				
Anchor House	5	4,026,311	299,602	4,325,913
TOTAL EXPENDITURE		4,247,705	299,602	4,547,307
Net income		(413,363)	450,061	36,698
Transfers between funds		453,892	(453,892)	-
NET MOVEMENT IN FUNDS		40,529	(3,831)	36,698
TOTAL FUNDS BROUGHT FORWARD		10,463,838	41,831	10,505,669
TOTAL FUNDS CARRIED FORWARD		10,504,367	38,000	10,542,367

haysmacintyre

Your Place (London) Limited Audit Findings Report

For the Year Ended 31 March 2023

Partner: Lee Stokes; lstokes@haysmacintyre.com
Manager: Sandra Marley; smarley@haysmacintyre.com

Table of Contents

1. Introduction and Executive Summary 1
2. Audit risks and key judgement areas identified during planning 2
3. Accounting and Audit Matters 3
4. Detailed control points 4
5. Data Anaytics 6
6. Emerging issues 8

1. INTRODUCTION AND EXECUTIVE SUMMARY

This report summarizes our key findings in connection with the audit of the financial statements of Your Place (London) Limited for the year ended 31 March 2023.

Our audit approach

Our work was planned and performed in order to issue an audit opinion on the financial statements in accordance with International Standards on Auditing (UK) ("ISAs") and the terms of our letter of engagement. Our audit approach is a risk-based approach founded on us gaining a thorough understanding of the entity and its business in order to allow us to identify the risks of material misstatement within the financial statements. To do this, we consider both the risk inherent in the financial statements themselves and the control environment in which the entity operates. We then use this assessment to develop an effective and efficient approach to the audit.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included an examination of the transactions and the controls thereon.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

Overall conclusion and opinion

At the time of issuing this report we anticipate issuing an unqualified opinion on the financial statements.

2. SIGNIFICANT AUDIT RISKS, AND OTHER FOCUS AREAS IDENTIFIED DURING AUDIT PLANNING

We set out below the significant audit risks and where applicable, other key areas of focus for our audit identified at the planning stage and the conclusions of our audit work:

Significant Audit risk/focus area	How we addressed this	Commentary
Presumed risk in revenue recognition Under ISA 240 there is a presumed risk that revenue may be misstated due to improper revenue recognition. We are required to consider and respond to the risks of improper revenue recognition. However, this presumption may be rebutted and in your case, we have concluded that it was appropriate to do so as set out in our Audit Planning letter. Audit testing was therefore focussed on the risk of error.	We have undertaken the following procedures to verify the appropriateness of revenue recognition: • Detailed substantive testing of revenue including cut-off testing. • Analytical testing of accommodation income with reference to occupancy levels and charging rates	Our audit work on revenue did not identify any material issues.
Presumed risk of management override We are required to consider and respond to the risks arising from management override of controls.	Accounting estimates were reviewed for potential bias. The business rationale for unusual or significant transactions outside the normal course of business for the company were evaluated. We reviewed the appropriateness of general journal entries posted throughout the year and at the year-end for the preparation of the financial statements.	Planned audit work considered to be satisfactory in this area.

3. ACCOUNTING AND AUDIT MATTERS

3.1 Qualitative aspects of accounting practices and financial reporting

i. Key accounting estimates

Accounting estimates are defined by ISA 540 as monetary amounts for which the measurement, in accordance with the requirements of UK GAAP, is subject to estimation uncertainty We consider the key accounting estimates affecting Your Place (London) financial statements for the current year are in relation to the bad debt provision. We have reviewed the accounting treatment and are satisfied that the financial statements are not materially misstated.

3.2 Accounting and audit matters

i. Summary of adjusted and unadjusted misstatements

No uncorrected material misstatements were identified during our audit work that were not considered to be trivial.

ii. Letter of representation

International Standards on Auditing require us to obtain written representations from the trustees when you approve the financial statements. The letter includes only standard items with no additional representations specific to the charity.

4. DETAILED CONTROL POINTS

During the course of our audit, we identified the following detailed control points that we feel need to be brought to the attention of the Trustees and certain recommendations for improvements and or corrective action. Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation. The matters and detailed control points that we have identified are graded within the following framework to assist the Trustees assess their impact.

Rating	Rating type	Characteristics of rating type
Significant	These findings are considered to be significant to the management of risk in the business. The finding represents a serious weakness in systems and controls currently in place or a potentially fundamental control that has been omitted from the risk management systems as currently in operation.	• Key control omitted. • Key control not designed or operating effectively, for example as indicated by multiple exceptions found during our review work. • Evidence of override of controls in place with significant or potentially fraudulent outcomes • Non-compliance with laws and regulations
Important	Important findings that should be reviewed by management, pending corrective action and or updates to systems and controls.	• Errors and exceptions noted during our testing that had corrected retrospectively during the year by management. • Potential improvement to existing control noted. • Possibility for override of controls exists. • Our review noted numerous exceptions but not in key controls
Limited	Findings that identify non-compliance with established systems and controls.	• Minor control weakness, for example limited exceptions noted during our review work
Advisory	Items requiring no immediate action, but which may be of interest to management or best practice advice.	• Information for department management • Control operating but scope for efficiency and/or effectiveness improvements exist. • Control operating but not necessarily in accordance with best practice. • Recent or anticipated developments may necessitate new controls.

We wish to bring the following matters to your attention which arise from the current year audit as well as the latest status of outstanding issues arising from previous year audits:

Current year

Issue:	**Donation confirmation**	**Control point rating:**	**Advisory**
Risk	**Our comments & proposals**	**Management response**	
Salesforce does not contain contact details of donors so the donation letter cannot be tracked.	We recommend to keep a list of donors with details when donations are made.	Noted. Will implement the recommendation.	

We identified the following issues in the prior year audit and made the following recommendations. We have followed up the status of the issue in the current year:

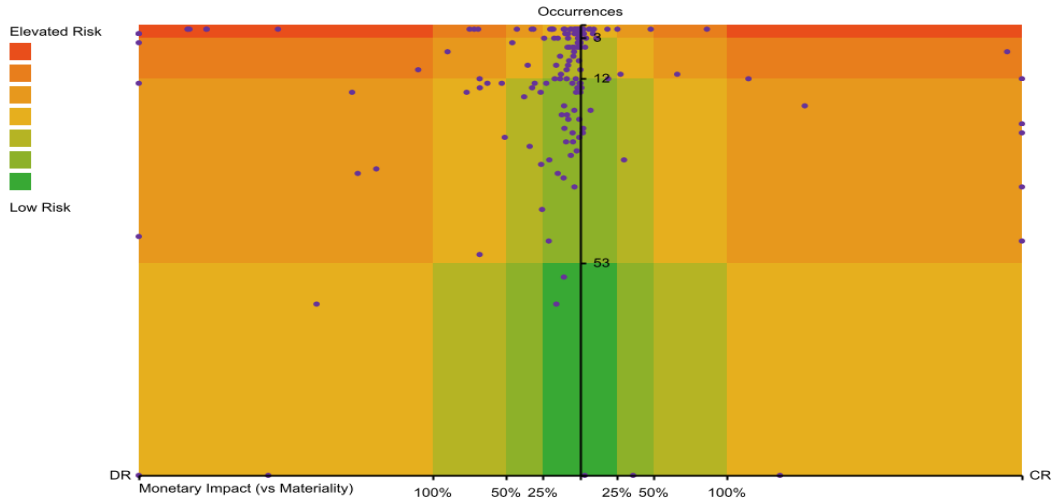
Prior year

Issue:	**Equals System balance**	**Control point grade:**	**Limited**
Risk	**Our comments & proposals**	**Current year update:**	
CAH now uses the Equals system of prepaid charge cards. At the year-end the general ledger showed a balance held on the Equals account of £980. The Equals account is accessible online but by the time the audit was conducted in July it was not possible to review the balance at 31 March retrospectively.	Whilst the year-end amount and annual expenditure (£26k) are immaterial, it would be good practice to maintain a record of the balance at key dates. We **recommend** that at screen shot is taken at 31 March in future.	In the current year Client had provided the audit team with the screenshot as ay 31 March 2023. No issues noted.	

5. DATA ANALYTICS

In additional to our usual audit tests, we have used our data analytics software to interrogate transactions making up the financial statements. We extracted the full transactional listing from your accounting system. By then reconciling on a line-by-line basis the aggregate impact of the transactions made during the period we were able to confirm the completeness of the population. We then used characteristic based data analytics and a multi-dimension risk scoring logic which analyzed every transaction in the population against a set of potential risk identifiers, highlighting the transactions we deemed to pose a heightened risk of fraud, error or misstatement.

The visualization shows each unique accounting entries posted during the year, plotting the number of identical transactions (frequency) and the impact they have on the reported profit number. The visualization highlights unusual entries which heavily impact profit in the top left and top right of the chart.



During the period there were a total of 5,455 transactions within Your Place's Sage 1000 system. When combined, 290 unique general ledger code combinations were found.
A total of 8 combinations were flagged in the highest risk category, being those occurring fewer than 4 times and having a significant impact on reported profit (in red). There were 10 transactions within these combinations.

Conclusion: These accounts included deferred revenue, salaries, bad debt provision, accruals, and some expenditure balances. We have tested these in detail during our audit and no issue noted.

Test: Seldom used accounts – review of transactions posted to a seldom used account in the year

Risk: Transactions entered to seldom used general ledger accounts may not be subjected to regular scrutiny by core internal controls or period end reviews. During the period there were 162 transactions identified within Your place general ledger system on seldom accounts. We recommend the nature of seldom used general ledger accounts should be evaluated.
The accounting processes requiring these accounts and their incorporation in control processes should be considered.

Conclusion: We have reviewed the nature of seldom used general ledger accounts during the audit There were no issues noted during in the year.

Test: Round Sum Values - review of transactions which contain individual lines within the transactions which are round sum value, or within 0.01 less than a round sum value

Risk: Round sum values are higher risk of fraud or errors in posting and it is often unlikely for normal transactions to be round sum values.

A total 139 transactions (0.1%) for Your place were round sum values. We have reviewed a sample of these transactions and noted the most transactions were in relation to grants, bank transfers and accruals transactions.

Conclusion: We are content from our audit that the round sum value transactions are a function of regular monthly adjustments.

6. EMERGING ISSUES

Charity reporting and governance matters
Charity Commission guidance on the impact of the cost-of-living crisis The Charity Commission has published guidance on managing financial difficulties arising from the cost-of-living crisis, covering the following main subject areas: 1. Trustees' duties and decision making 2. What to do if you experience financial difficulties 3. What to do if your charity cannot continue to operate 4. Reporting a serious incident to the Charity Commission The new page emphasises various existing guidance for Trustees, but with a specific focus on the impact of the current economic climate, and it can be found here: https://www.gov.uk/guidance/manage-financial-difficulties-in-your-charity-arising-from-cost-of-living-pressures
Charity Commission consultation on social media guidance The Charity Commission's consultation on new guidance concerning charities' use of social media closed in March 2023 and the guidance is expected to be issued in Summer 2023. The guidance will address both charities' own use of social media and Trustees' responsibilities in this regard, and the potential risks surrounding charity employees' use of social media. On this latter point, the Commission is clear that employees should be free to use social media in their own right but notes the potential for private posts to be interpreted as the views of the charity, with the risk to the charity's reputation that this could bring, and the consequent need for charities to consider setting guidelines to govern their employees' use of media and to set policies concerning how the charity would respond to any negative exposure.
Revisions to the Annual Return In December 2022, the Charity Commission published the outcome of its consultation on changes to the Annual Return, which will take effect for Annual Returns relating to financial years commencing on or after 1 January 2023. The new Annual Return will include 23 new questions all charities will be required to answer 32 questions, up from a baseline of 16 in previous annual returns. The maximum number of questions that a charity will have to answer is now 52. The changes to the questions cover the following areas:

Charity reporting and governance matters

1. Financial governance
2. Income and operations outside England and Wales
3. Charity operations and structure
4. Employees and volunteers
5. Governance of risk, incidents and safeguarding
6. Response to major external change

The detailed consultation outcome, including all of the new and revised questions, can be found here:
https://www.gov.uk/government/consultations/charity-commission-revisions-to-the-annual-return-2023-25/annual-return-2023-consultation#annexes

Financial Reporting

Financial reporting framework

UK GAAP developments

In December 2022, the Financial Reporting Council published FRED82, the exposure draft for the latest periodic review of FRS102 *the Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Amongst numerous minor amendments and clarifications, FRED82 proposes two significant changes to UK GAAP which would bring it into closer alignment with International Financial Reporting Standards:

1. Changes to Section 20 *Leases*, which mirror the requirements of IFRS16 *Leases* and remove the distinction between operating leases and finance leases, with the result that all leases will lead to the recognition of an asset and a liability in the lessee's financial statements.
2. Changes to Section 23 *Revenue*, which introduces the five-step revenue recognition model from IFRS15 *Revenue from contracts with customers* into UK GAAP.

We had been expecting that the periodic review would also include changes to bring FRS102 into alignment with IFRS9 *Financial Instruments*, in particular the adoption of the expected credit loss model of financial asset impairment. However, the FRC has decided to postpone any alignment with IFRS9 until the IASB has concluded its own review of the IFRS for SMEs, which is expected to include limited alignment with IFRS9 in this regard.

The ED is open for comment until 30 April 2023, and it is intended that the revised standard would take effect for accounting periods commencing on or after 1 January 2025.

New requirements for other information

Financial Reporting

Taskforce on Climate-related Financial Disclosures

Periods starting on or after 6 April 2022 - This is the proposed date for mandatory climate-related financial disclosure requirements for publicly quoted companies, large private companies and Limited Liability Partnerships to apply.

Following a consultation process by the Financial Conduct Authority (FCA), for accounting periods beginning on or after 1 January 2021, commercial companies with a premium listing on the main market of the London Stock Exchange are required to include climate-related financial disclosures in their annual report. The disclosures should make clear the extent of their compliance with the Taskforce on Climate-related Financial Disclosures (TCFD) recommendations on a comply-or-explain basis.

In October 2021, the UK Government laid before Parliament legislation for the inclusion of TCFD aligned disclosures in the annual reports of all publicly quoted companies, public interest entities and large private companies for periods beginning on or after 6 April 2022 (with equivalent legislation for large LLP's expected to follow). The disclosures are to be included within the Strategic Report in the newly defined 'non-financial and sustainability information statement'. Large in this context refers to companies with more than 500 employees and Turnover in excess of £500m and "quoted" companies exclude those listed on the AIM market.

Employment Tax

Pension tax relief for low earners in Net Pay Arrangements

The government will introduce legislation in future Finance bill to make top up payments directly to low earning individuals saving in a pension scheme using a Net Pay Arrangement ('NPA'). Employees contributing to Relief at Source (RAS) schemes receive a 20 percent top-up on their pension contributions, even if they pay no income tax.

Contrast this to employees contributing to a NPA scheme who receive relief at their marginal tax rate, which for those with taxable earnings at or below the UK personal allowance is nil. The top ups will start to be paid from 2025/26 in relation to contributions made in 2024/25 onwards and align NPA participants with their equivalents saving into pensions schemes via the RAS method.

Pension Salary Exchange

The current cost of living crisis has meant that it is difficult for some employees to manage day to day living, especially in the charity sector where majority may be paid at or just above the National Minimum Wage. One way for Charities to help these employees is to introduce a Pension Salary Exchange. The Exchange is a legitimate method of reducing both employer and employee NIC liabilities and without the Exchange, employees would pay their pension

Employment Tax

contributions from their net pay (i.e., after deduction of income tax and NIC). The Exchange works by agreeing with the employee to reducing their salary and in exchange the employer pays the equivalent amount in pension contributions on behalf of the employee.

Both the employer and employee will pay less Class 1 National Insurance, meaning the employee will have a bit more money in their pay packet at the end of the month.

A worked example of potential NI savings is illustrated below for an employee earning just above the NMW at £20,000 per annum.

Pre-Salary Exchange	£	Post-Salary Exchange	£
Annual salary	20,000		18,749.96
Monthly salary	1,666.67		1562.50
Employee monthly pension contributions (at 5% of monthly salary) before tax relief	£83.33		0
Employee monthly pension contributions after 20% tax relief	104.17		0
Income tax	123.73		102.90
National Insurance (@12% after allowing for monthly NI allowance of £1048)	74.24		61.74
*Take home pay	1385.37		1397.86
Employer pension contributions (3% of £1666.67)	50.00		154.17
Employer monthly NI saving which it may choose to pay into the employee's pension (@13.8% of £104.17)	0		14.38
***Take home pay is £12.50 per month greater under salary exchange**			

Other matters
Changes to Companies House filing arrangements. One consequence of the Economic Crime and Corporate Transparency Bill 2022 is that Companies House will have extended powers to mandate how companies submit their accounts for filing. Companies House has published proposals to move to a fully digital, software-based filing process for all registered companies, including dormant companies. The detailed timetable for implementation will be published in due course, following the passage of the Bill to Royal Assent, but Companies House has indicated that there will be a phased implementation to enable all accounts filers to obtain suitable software. We will provide updates on this as the Bill proceeds through the legislative process.
HMRC "customer" service standards There are increasing delays in obtaining responses from HMRC ranging from delays in the region of six months in processing applications for VAT registrations, delays in obtaining repayments, a decision to cease acknowledging option to tax notifications. If you anticipate having any interaction with HMRC then factor in additional time.

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Your Place (London) Limited

England & Wales - Charity number 1147794

Accounts

CARITAS ANCHOR HOUSE

working at the heart of homelessness

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

CARITAS ANCHOR HOUSE

CONTENTS

	Page
Trustees' Annual Report	1 - 13
Independent Auditor's Report	14 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19 - 20
Notes to the Financial Statements	21 – 33

CARITAS - ANCHOR HOUSE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Reference and Administrative Information

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows

Trustees

Mr Simon Hall	Chair
Ms Emma Butterworth	
Rev Desmond Patrick Connors	Appointed 16 July 2021
Ms Laura Curtis	Appointed 11 November 2021
Mr Patrick Davis	Resigned 31 December 2021
Mrs Emer Delaney	
Mrs Caesar Gordon	Resigned 30 May 2021
Mr Andrew Haines	Resigned 31 December 2021
Mrs Cate Kirkbride	
Mr Graeme McLean	
Mr Joseph Ogundermuren	Appointed 8 May 2022
Mr Anil Sharma	Appointed 30 September 2021
Mr Charles Abel Smith	
Mr Matthew Williams	Resigned 22 April 2022

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee

Principal Address

Caritas Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor: Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
Solicitors: Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers: Barclays, UK Banking, 1 Churchill Place, London E14 5HP **and** NatWest, 1-11 The Broadway, London, E15 4DX

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

About Us

Caritas Anchor House (CAH) is a homelessness charity, and for nearly 60 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country.

During the last year we have reflected on our purpose and our values and alongside our team, our residents and many other stakeholders to our work, we have created a new mission statement and a core set of values which will guide our work going forward.

Our mission is to build hope, enable lasting change and end homelessness for people in East London.

Our values guide our interactions and decision-making processes at all levels within the organisation. They are:

Compassion - we care about people, value their views and experiences and put them at the heart of all we do.

Inclusion - we celebrate diversity, promote inclusivity and respect, and challenge inequality.

Growth - we support people to breakthrough barriers and fulfil their hopes and potential.

Collaboration - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living.

We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ending 31st March 2022, we accommodated and supported 374 people, and helped 129 people to move on positively from our services, leaving homelessness behind them.

One of our residents this year, Dulce, shared her story with us,

'Just over a year ago, I was sleeping rough on the streets. It was an awful and terrifying time for me. I remember many times fearing for my own safety. There were many nights when I would have to hide from people. I was ashamed to show my face at the time. I was so scared that I had to sleep in the bushes in parks to hide. So many people would judge me, call me names and shout horrible things at me.

Luckily, I moved into Caritas Anchor House soon after this terrible experience on the streets. I remember relief as I stepped into my room, as I knew that I would be safe that evening. I have now started to notice myself smile which hadn't happened in so long. It's amazing what can happen if you are in a safe and positive place surrounded by smiley faces.
Here at Caritas Anchor House, I've always got someone to speak to when I am feeling down. My keyworker Tristan is a wonderful person. Whenever I am unsure what to do, he is there to guide me and point me in the right direction. The people here have helped me so much.

I'll be honest. Sometimes I still feel depressed, but now when I feel down I know I can go to my balcony outside my room, and I don't have to hide in dangerous parks anymore. I still get nightmares and flashback to my experience on the streets, but they are starting to become less frequent. I am taking things slowly, but one step at a time I am getting better and feeling more positive. I have been given everything I need here at Caritas Anchor House, now I finally feel like I am in control.'

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Structure, Governance & Management

CAH is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

In the prior year ended 31 March 2021, the Trustees completed a review of the Charity's compliance with both of the recently updated Charity Code of Governance and the National Housing Federation's Code of Governance. This review concluded that we are fundamentally operating in line with both Codes, and has provided us with a helpful range of recommendations to further improve our approach around governance which we are now working to implement.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, business planning, charity management, social enterprise, human resources and diversity, law, risk management, social care and community involvement, marketing and investment banking.

The day to day running of the Charity is delegated to the Chief Executive and Strategic Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In June 2020 a fourth member of the senior team, Craig Hardaker, joined as our Director of People, bringing with him a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that CAH provides.

Between autumn 2021 and summer 2022, three new trustees joined our Board which enabled us to broaden our Board skillset, the diversity of trustee membership and to meet identified skills gaps. In addition, we entered into an innovative new development programme, our Next Generation Trustee Programme, to help us to prepare a group of diverse future trustees, working in partnership with the Housing Diversity Network.

All new trustees are provided with a trustee induction pack and induction process, and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding.

Objectives & Activities

Caritas Anchor House's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to 229 people experiencing homelessness in the London Borough of Newham at any one time, and support them to move on and break the cycle of homelessness for good. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives

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- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Caritas Anchor House.

Our frontline teams work directly with residents during their time at Caritas Anchor House. Each resident, is assigned a keyworker who will guide them through their stay, and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including
money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Articles of Association and under charity law.

Value for Money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

Metric 1 – Reinvestment %

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

There has been a new supply of 15 units added to Anchor House (Hope Street project). The percentage reflects investment in this project and work on existing properties (capitalised maintenance costs).
The charity's metric for reinvestment for the year was 6.07% (2021: 0.29%)

Metric 2 - New supply delivered %

During the year the Charity has delivered 15 social housing units. This represents 9.68% of the total number of bedspaces owned by the Charity at the end of this financial year. (No units were delivered in the preceding financial year).

Metric 3 - Gearing %

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2022 of £2,187K (2021: £2,262K) represents 10.78% (2021:2.99%) of Housing depreciated value owned by the Charity.

Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

The charity paid interest of £68K (2021: £61K) in the year in relation to the loan finance referred in metric 3. Interest is therefore covered -20% (2021:1804%) by EBITDA MRI.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The negative interest cover for the year was due to loss of rental income and increase in refurbishment costs due to planned maintenance work on a number of units at Anchor House.

Metric 5 - Headline social housing cost per unit

The cost per unit for the year was £19,588 (2021: £25,401). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people sleeping rough and residents with multiple and complex needs.

Metric 6 - Operating Margin (overall) %

The operating margin of the Charity as a whole for the year was -7.84% (2021: 18.56%). The negative margin was due to loss of rental income and increase in refurbishment costs due to planned maintenance work on a number of units at Anchor House.

Metric 7 - Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was -2.58% for the year (2021: 6.17%). The negative ROCE was due to reasons stated in metric 6.

Fundraising

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

With the ongoing Covid-19 pandemic, fundraising through in-person events, schools and faith groups continued to be restricted and our focus remained on securing grants, individual donations and gifts in kind. We participated in the Big Give Christmas Challenge 2021, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £31,715 to support residents to move on. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms. We also received £17,360 pro-bono project management assistance for our new accommodation units from LandAid.

Despite the challenging environment from a fundraising perspective, and the impact on our usual fundraising activities due to the ongoing Covid-19 pandemic, we raised £1,003,081 income from grants and donations in the year.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications – done by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STRATEGIC REPORT

Achievements and Performance

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally, wages remain stagnant, and inflation has begun to soar leading to a cost of living crisis across the country which is hitting those on low incomes the hardest.

In response to these rising needs, we are pleased to report that we started the year with 140 bed-spaces, and ended it with 229 bed-spaces, making Caritas Anchor House the largest provider of supported accommodation for people experiencing homelessness in Newham. Our main site, Anchor House in Canning Town, provides one of the largest hostel services in the country. We now offer seven accommodation services:

- Our Core service at Anchor House, providing 117 rooms and flats for those experiencing homelessness with low to medium level support needs
- Our Complex Needs service at Anchor House, providing 23 rooms for those who have been rough sleeping and have high level support needs
- Our Hope Street service at Anchor House, providing 15 move on 'houses' for people who have been rough sleeping with low to medium support needs
- Our Direct Access Assessment Hub service based in Upton Park for people who have been rough sleeping and are coming straight from the streets
- Our Women's Service in East Ham for women who have been rough sleeping and have high support needs
- Our Launchpad service in Beckton for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Bradymead in Beckton for people who have been rough sleeping who have medium to high support needs
- Our Move on Support Service, operating from the Courtney Hotel in Wanstead, supporting people who have been rough sleeping

The growth in our services has been as a result of two successful planned developments during the year:

1. Our partnership with CGL and other local providers which began delivering a range of Integrated Rough Sleeper Support Services on behalf of the London Borough of Newham in September 2021.
2. The opening of our new Hope Street development of fifteen innovative 'houses' for former rough sleepers in our unused 'Barn' warehouse space at Anchor House

In addition to these new supported accommodation services, we also created a new Community Partnerships team this year which oversees our employment support to residents, resident engagement, as well as volunteering, and we have been delighted with the outcomes this team has achieved:

- Research shows that across the UK, an average of 7% of people living in supported housing are in paid employment. At CAH, 68 (18.2%) were in paid employment in the year.
- In the year, we recorded 689 attendances at employment and education sessions, a significant increase of 274% on previous years' activities in this area.
- This improvement was due to the lifting of Covid restriction which enabled us to resume group meetings, in-person meeting, and employing a new full-time Job Coach role to support our residents into employment
- Our Education, Training and Employment service provides a wide range of activities including ESOL, IT, intensive ETE (employment training and education) sessions with our new Job Coach.
- We provided 248 attendances at Community Engagement sessions such as our Resident Sounding Board, the Newham Housing System workshop, and the London's Mayoral Assembly
- 43 volunteers undertook almost 1,000 volunteering hours (986.5 hours).

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Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long term strategy were:

- Despite a very challenging economic backdrop and a global health crisis, we were able to maintain our service levels to our stakeholders.
- We achieved a 93% room utilisation rate, housing and supporting 374 people across the year (a 35% increase from the previous year).
- The number of new residents we were able to accommodate has increased due to our expansion from the Integrated Rough Sleepers Support Service (IRSSS) as outlined on page 6, in the 'Achievement and Performance' section.
- Twenty-five percent of our residents were rough sleeping before coming to CAH, and we increased our capacity to accommodate people with No Recourse to Public Fund, who make up many of those who are living on the streets (68 residents accommodated in the year, a 127% increase from the previous year). We are proud to have a had a significant impact in reducing local rough sleeping this year.
- Despite the majority of our beds being funded with a low support level service almost one third of the residents we supported in the year (168 people, 28%) had one or more complex needs (issues with substance misuse, mental health, and physical health). We are delighted that we have enabled a great many people with higher levels of needs to access our services to help to transform their life.
- We continued to strengthen our work with residents, supporting 129 of our residents to move on positively from our service during the year:
    - 34 residents moved into their own homes
    - 33 residents moved to our on-site flats
    - 45 residents moved into short-term accommodations, and,
    - 50 moved into medium-long term accommodation (such as supported/sheltered housing, Clearing House lets via St Mungo's).
- 68 residents had a job in the year, of which 34 residents gained new employment
- 91% of our residents sustained their tenancy up to 3 months after leaving the accommodation
- 81% of our residents sustained their tenancy for six months after leaving our services, demonstrating an astonishing eight out of ten of our residents breaking their cycle of homelessness with our support
- Despite the challenging environment from a fundraising perspective, and the impact on our usual fundraising activities due to the ongoing Covid-19 pandemic, we raised £1,003,081 income from grants and donations in the year.
- We are fortunate to have a very talented, dedicated and professional team, and we are delighted that their work was recognised by winning both the Newham Business Awards 2021: Civic & Community Engagement award, and, the East London Community Heroes Awards 2021: Community Group of the Year. We were also finalists in the UK Housing Awards: Homelessness Project of the Year.
- In addition, we are extremely proud that our work as an employer was awarded both the Disability Confident Committed status by the DWP, and the Good Work Standard employer by the GLA.

During the year we have also been active in supporting sector campaigns calling for the government to:

- protect those with No Recourse to Public Funds (NRPF)
- ensure that sleeping rough is no longer a legal ground to remove someone from the UK
- repeal the Vagrancy Act

COVID-19

For the second year Covid 19 affected our activities throughout this year.

Our focus continued to be on keeping our people (residents, employees, volunteers and visitors) safe in a public health emergency. Our communal spaces remained largely closed and our doors were shut to visitors and partners.

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Company limited by guarantee 0807539

Alongside these measures we continued to distribute food for all of our residents (who usually self-cater).

We are delighted that none of our residents or colleagues became very ill with the virus, and that we experienced very low levels of infections across our services. We are proud of the way in which we have managed to continue our operations and to adapt our support services to continue to provide vital services to people experiencing homelessness, and pleased that we have managed the crisis well in financial terms.

Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

(a) **Inability to service debt finance and on-going cash flow.** Our loan financing is funded through housing benefit and rents at CAH which significantly mitigates this risk. In addition, we have stretching fundraising targets and high performance in this area which is reassuring and further reduces the likelihood of us experiencing cash flow problems.

(b) **Failure to secure appropriate funding from Trusts, Statutory, Corporate, Community or individual donors, including impact of Covid-19 on fundraising income for core activities.** We have a strong track record of raising good sums of money through fundraising and have retained the key post holders with the experience of achieving this. During the year we appointed two additional fundraising team members, an Individual Giving and Legacy Specialist and a Community and Events Officer, to enable the charity to secure support from a wider range of sources. We monitor budget performance closely and will make decisions to restrict expenditure to match income if required.

(c) **Reduction in referral / increase in voids levels.** We have had high levels of referrals up until April 2021, but are experiencing increased voids since this time. The flexibility we were keen to offer to commissioners during the pandemic with short term funding arrangements to ensure the safe housing of specific vulnerable groups during lockdown and beyond has created both increased levels of property damage, leading to extended void periods in a number of rooms, and sudden blocks of vacancies, which have been hard to backfill quickly. We are working closely with our referral partners, primarily Newham's Homelessness Prevention and Advice team, and looking to extend referral arrangements with other Local Authorities and services to address this matter.

(d) **Non Compliance with regulations**. Our Management Team have responsibility for ensuring that we are compliant with the range of regulatory requirements which relate to our work and our Premises Sub Committee and Board receive quarterly updates on key compliance items. As a growing organisation, we are looking to appoint a Compliance Specialist in the near future to further our compliance work and mitigate this key risk, as well as assist with the increasingly complex contract management.

(e) **Increase in rent arrears levels.** We have focussed on reducing rent arrears levels since the appointment of a Rent & Housing Management Specialist in 2020, and we are very pleased that a significant reduction has been achieved. This reduction has been maintained despite the pressures of Covid and a number of our residents losing their employment as a result.

(f) **Use of overtime amongst employees in manual work roles.** We are committed to staff wellbeing and as such want to ensure that any overtime worked by our team members does not become regular or excessive.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(g) **Employees failing to embrace organisational change.** This related mainly to the wide scale growth of our services which took place in August and September 2021 when we opened four new Integrated Rough Sleeper Support Services in partnership with CGL. We had a project management plan in place and sought additional support with the implementation phase of this development to help manage and mitigate this issue.

(h) **Rota management.** We are committed to ensuring that our team take required breaks and work in line with regulations and as such we have reviewed the different rota management practices in operation and centralised rota records to enable regular reviews to ensure compliance.

(i) **Increase in cost of upgrading Wi-Fi at Anchor House.** All improvements in this area have been completed and this risk has been fully managed.

Financial review for the year

During the year the Charity received income of £4,584K (2021: £4,437K) and incurred expenditure of £4,547K (2021: £3,659K), resulting in a surplus of £37K (2021: surplus of £778K), which is made up of a deficit of £4K on restricted funds and a surplus of £41K on unrestricted funds. The deficit on restricted funds is funded from restricted funds brought forward from the previous year.

The increase in income of £147K (3%) from previous year's income was largely due to an additional funding of housing related support for the new Integrated Rough Sleeping Support Services (IRSSS).

The actual increase in expenditure from the previous year was £680K after adjusting for the expenditure of £209K relating to the planned maintenance work on residents' rooms. The planned maintenance work was funded from designated reserves. This increase in expenditure of £680K (19.45%) was largely attributable to expenditure incurred on IRSSS.

Financial review for future periods

Our budget and forecast for 2022-23 reflects increase in rental income for the Plashet and Launchpad services, and expenditure on planned maintenance and our rebranding project. In line with our strategic plan, we continue to seek to expand our services. Currently we are working to acquire a shared accommodation, which we aim to use for women only service, and move-on flats for our residents. As part of our growth strategy, we have plans to make changes to our business models and operations to ensure they remain fit for purpose and growth, as well as having an outsourced internal audit function to provide assurance of our financial controls framework.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well.

Reserves

At 31 March 2022, unrestricted reserves stood at £10,504K (2021: £10,464K), of which £8,969K is represented by the net book value of fixed assets. Of the balance of £1,535K, £776K has been designated for a cyclical programme of major repairs, £194K for access control, £30K for contingencies and £50K to cover grant cessations, and the remaining £485K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.3M to £1.6M. We will continue our efforts to build these reserves over the next few years from £485K (2021: £832K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2022-23 and the forecast for the year, and are confident that the Charity will continue to be able to build towards the required level of reserves.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £50K (2021: £50K) to provide interim cover where a funding source has ceased (e.g. for a staff position), until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £776K (2021: £702K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a contingency fund of £30K (2021: nil) towards restructuring costs. The Charity is expected to incur these costs during the year 2022-23.

The Board of Trustees has designated an Access Control fund of £194K (2021: £350K) to ensure that the Charity has sufficient funds to replace the old access control system.

The Fixed Assets Fund of £8,969K (2021: £8,383K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

Plans for Future Years

At the start of the year we launched our new five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing
2. offer an expanded range of complementary services
3. be a sustainable organisation
4. be a great place to work
5. be a trusted voice in the community and sector

As set out earlier, we have made significant progress in delivering Goal 1 with the development of our new Hope Street service and our four new services for rough sleepers in partnership with CGL. We are now looking ahead to options which will enable us to provide further move on housing for our residents, to ensure that good quality accommodation is available when residents are ready to move on from our services. We are also looking to restructure how we deliver our housing management and customer services and to embed this new structure in supporting our new multi-site provision.

Again, as outlined earlier, we have also made significant progress already in Goal 2, with the development of our new Community Partnerships and their achievements in the areas of employability, training, education, volunteering and community engagement work. Looking ahead we will continue to drive outcomes in this area, and will also be looking at how we can provide a more gender informed support provision for the many women using our services. We will also look to develop our visiting support model.
We will seek to ensure that our support services flex towards the changing needs of the rough sleeping community, and will reflect the range of new supported accommodation that we will be developing.

In Goal 3, we have made excellent progress in the year in upgrading our facilities for residents and maintaining our asset at Anchor House, investing £209k in bedroom refurbishments, and transforming an unused space to create the 15 new units of accommodation at Hope Street which opened in March 2022. Despite these investments in our provision from our reserves and the challenges resulting from the ongoing pandemic, as well as reduced occupancy levels in our accommodation, we were able to end the end with a very modest surplus, thanks in no small part to our generous

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

supporters who donated £1,003,081 income through grants and donations in the year. As we go forward we will look to replace the monies we have invested from our reserves to ensure that we can continue to look after our residents and our asset at Anchor House, and to remain financially sustainable in the long term. As we look ahead, we will also be changing our name and identity to better reflect the work of the Charity and to adapt to the growth we have achieved. This rebrand, planned for October 2022, will be a platform for us to widen our supporter base, diversify our income sources and raise more funds to support and sustain our work going forward. We have also established an eco-committee to work to reduce our environmental impact. We will also be looking at how further digitalisation can help us to become more effective both in performance and scope.

For Goal 4, we want Caritas Anchor House to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. We have worked hard during the year to refresh our approach to people management, with a wide review of our systems and policies, with awards achieved for both the Disability Confident Committed status by the DWP, and the Good Work Standard employer by the GLA. Going forward we will be refining our Belonging Strategy, involving our Trustees and team through focus groups, surveys, learning and leadership development programmes, working groups / committees.

For Goal 5, we have campaigned this year to ensure that sleeping rough is no longer a legal ground to remove someone from the UK, and for the government to repeal the Vagrancy Act. Residents were directly involved in the London Mayoral Assembly, and have fed back to Newham Council around their strategic plans on Rough Sleeping and Homelessness, and on their proposed changes to Local Housing Register. We have continued to Co-Chair the Newham Homelessness Forum and our Chief Executive has begun Chairing the National Advisory Council on behalf of Homeless Link. Looking ahead we will continue to put resident representation and lived experience voice at the heart of all of our work. We will also be looking to respond to our recent community survey findings, to raise awareness and understanding of homelessness, and encourage community support for our work.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to strengthening existing partnerships and developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

The lack of stability in funding from government sources means that our ability to deliver the right services to people experiencing homelessness can be significantly impacted. The human cost on our staff who lack certainty in their employment should not be ignored. Nor should the waste of valuable resources in endless recruitment to meet the vagaries of the funding priorities be underestimated. We want to work with all engaged in solving this shameful social issue to do it better.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Caritas – Anchor House for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets and outcomes.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information reporting system

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on

7 September 2022

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Simon Hall – Chair & Trustee

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Opinion

We have audited the financial statements of Caritas – Anchor House for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

21 September 2022

10 Queen Street Place
London
EC4R 1AG

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CARITAS - ANCHOR HOUSE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM					
Donations, grants and legacies	2a	253,418	749,663	1,003,081	1,033,827
Charitable activity:					
Anchor House	2b	3,559,566	-	3,559,566	3,381,382
Other trading activities:					
Rent receivable		21,358	-	21,358	21,406
TOTAL INCOME		3,834,342	749,663	4,584,005	4,436,615
EXPENDITURE ON					
Cost of raising funds	4	221,394	-	221,394	215,524
Charitable activity:					
Anchor House	5	4,026,311	299,602	4,325,913	3,443,189
TOTAL EXPENDITURE		4,247,705	299,602	4,547,307	3,658,713
Net (expenditure)/income		(413,363)	405,061	36,698	777,902
Transfers between funds		453,892	(453,892)	-	-
NET MOVEMENT IN FUNDS		40,529	(3,831)	36,698	777,902
TOTAL FUNDS BROUGHT FORWARD		10,463,838	41,831	10,505,669	9,727,767
TOTAL FUNDS CARRIED FORWARD		10,504,367	38,000	10,542,367	10,505,669

The notes on pages 21 to 33 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	9	11,156,286	10,525,340
		11,156,286	10,525,340
CURRENT ASSETS			
Stocks	11	5,323	6,149
Debtors	12	517,097	242,244
Cash at bank and on deposit		1,792,580	2,364,381
		2,315,000	2,612,774
CREDITORS: amounts falling due within one year	13	(842,694)	(446,464)
NET CURRENT ASSETS		1,472,306	2,166,310
CREDITORS: amounts falling due after one year	14	(2,086,225)	(2,185,981)
NET ASSETS		10,542,367	10,505,669
REPRESENTED BY			
Unrestricted Funds			
- General	16	484,452	832,575
- Designated	16	10,019,915	9,631,263
Restricted Funds	17	38,000	41,831
		10,542,367	10,505,669

The financial statements were approved and authorised for issue by the Board of Trustees on 7 September 2022 and were signed on its behalf by:

.....

Simon Hall - Trustee

The notes on pages 21 to 33 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022

CASH FLOW STATEMENT	2022		2021	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		450,260		1,229,723
Cash flows from investing activities:				
Dividends, interest and rents from investments	21,358		21,406	
Purchase of property, plant and equipment	(968,374)		(61,910)	
Net cash (used in) investing activities		(947,016)		(40,504)
Cash flows from financing activities:				
New borrowing drawn down	-		120,000	
Repayment of borrowing	(75,045)		(50,207)	
Net cash provided by in financing activities		-		69,793
Change in cash and cash equivalents in the reporting year		(571,801)		1,259,012
Cash and cash equivalents at the beginning of the reporting year		2,364,381		1,105,369
Cash and cash equivalents at the end of the reporting year		1,792,580		2,364,381

Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the reporting year (as per the statement of financial activities)	36,698	777,902
Adjustments for:		
Depreciation charges	337,428	293,590
Dividends, interest and rents from investments	(21,358)	(21,406)
Increase/(increase) in stocks	826	(343)
(Increase)/decrease in debtors	(274,853)	62,249
Increase in creditors	371,519	117,731
Net cash provided by operating activities	450,260	1,229,723

Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	1,792,580	2,364,381
Total cash and cash equivalents	1,792,580	2,364,381

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022 (continued)

Movement in net debt

	1 April 2021	Cashflows	Non-cash changes	31 March 2022
	£	£	£	£
Cash and cash equivalents	2,364,381	(571,801)	-	1,792,580
Loans due within one year	(75,903)	75,045	(99,756)	(100,614)
Loans due after one year	(2,185,981)		99,756	(2,086,225)
	102,497	(496,756)	-	(394,259)

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Caritas - Anchor House meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12 month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(e) Income

Income from Anchor House represents receipts from residential accommodation, meals and shop sales. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

(g) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1st of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

(h) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(i) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(j) Debtors

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

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(l) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(m) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(n) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(o) Taxation

As a registered Charity, Caritas – Anchor House benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2a **Income from donations and grants:**

Income from donations:

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Donations	130,168	29,854	160,022	226,545
Donation in kind	-	55,050	55,050	69,490
	130,168	84,904	215,072	296,035

Income from grants:

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
The Monday Charitable Trust	-	6,450	6,450	-
The Leathersellers' Company Charitable Fund	-	-	-	10,000
The Borrows Charitable Trust	-	5,000	5,000	5,000
The Cuckoo Hill Trust	-	-	-	1,000
The Charitable Committee of The Worshipful Company of Vintners	-	-	-	12,500
PF Charitable Trust	-	2,000	2,000	-
The Mercers' Company -The Charity of Sir Richard Whittington	-	-	-	30,000
The London Community Foundation-SEGRO	-	-	-	5,000
Building Societies Trust Limited	-	40,000	40,000	-
The Albert Hunt Trust	5,000	-	5,000	-
Swire Charitable Trust	-	7,500	7,500	-
CRASH	-	-	-	16,063
JA Rose Trust	-	5,000	5,000	5,000
Homeless Link	-	-	-	74,278
National Lottery Community Fund	-	-	-	93,781
Crisis	-	-	-	5,000
East End Community Foundation	-	-	-	5,000
East End Emergency Fund	-	-	-	15,000
CAF	1,900	-	1,900	7,500
The Drapers' Charitable Fund	25,000	-	25,000	25,000
John Armitage Charitable Trust	20,000	-	20,000	20,000
The Rank Foundation	-	-	-	23,860
Sir Harold Hood's Charitable Trust	-	-	-	2,000
French Huguenot Church of London Charitable Trust	-	5,000	5,000	5,000
Trust for London	-	12,500	12,500	6,250
City Bridge Trust	-	50,000	50,000	24,674
Co-Op	-	-	-	4,486
Grocers' Charity	-	-	-	5,000
The Edward Gostling Foundation	-	-	-	5,000
The Haramead Trust	-	-	-	10,000
LBN	-	7,978	7,978	44,500

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The Maurice & Hilda Laing Charitable Trust	-	-	-	5,000
Fowler Smith & Jones Trust	-	-	-	4,000
The Julia and Hans Rausing Trust	-	-	-	200,000
Screwfix	-	-	-	5,000
The Fishmongers' Company's Charitable Trust	-	15,000	15,000	15,000
All Churches Trust Ltd	-	6,000	6,000	19,800
London City Airport	-	-	-	3,000
Morrisons Foundation	-	6,500	6,500	10,000
Taylor Wimpey	-	-	-	5,000
White Oak Charitable Trust	1,000	-	1,000	1,000
Worshipful Company of Fan Makers	-	-	-	3,650
Other	-	-	-	5,450
The Sisters of The Holy Cross Charitable Trust	-	20,000	20,000	-
The Charitable Committee of The Vintner's Company	5,000	5,000	10,000	-
Arnold Clark Community Fund	-	1,000	1,000	-
Ecclesiastical Insurance	1,000	-	1,000	-
Neighbourly - B&Q	-	5,000	5,000	-
Coco Joelle Foundation	-	25,000	25,000	-
Portal Trust	-	19,999	19,999	-
GLA	-	390,000	390,000	-
DWP Flexible Support Fund Grant	-	11,077	11,077	-
Charles S French CT	-	3,000	3,000	-
Clifford Chance Foundation	-	2,892	2,892	-
Yorkshire Building Society	-	2,000	2,000	-
Assura / Cheshire Community Foundation	-	4,975	4,975	-
Aspers Casino Good Causes Fund	-	4,388	4,388	-
Marsh Charitable Trust	600	-	600	-
The Poor Fund of the Worshipful Company of Fan Makers	3,750	-	3,750	-
The Lyon Family Charitable Trust	60,000	-	60,000	-
Charlotte Marshall CT	-	1,500	1,500	-
	123,250	664,759	788,009	737,792
Total donations, grants and legacies	253,418	749,663	1,003,081	1,033,827

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2b Income from charitable activities

Anchor House:	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Accommodation	2,378,701	-	2,378,701	2,440,406
Housing Related Support	811,142	-	811,142	613,848
Rough Sleepers Initiative	311,000	-	311,000	311,000
Sundry income	54,358	-	54,358	6,154
Laundry income	4,365	-	4,365	3.889
Room hire	-	-	-	6,085
	3,559,566	-	3,559,566	3,381,382

All income in 2021 was unrestricted.

3 Social housing lettings

	2022	2021
	£	£
Rent receivable excluding service charges	1,052,813	1,080,124
Service charge receivable	1,325,888	1,360,282
Grants and other income	1,775,243	1,926,254
Turnover from social housing lettings	**4,153,944**	**4,366,660**
Operating expenditure on Social housing lettings	4,479,525	3,556,122
Operating surplus on social housing lettings	**(325,581)**	**810,538**
Financing costs	67,782	61,191
Surplus on social housing lettings	**(393,363)**	**749,347**
Void losses	404,472	158,894

Increase in void loss in year 2022 was due to planned and unplanned maintenance works on residents' rooms at Anchor House.

4 Cost of raising funds

	2022	2021
	£	£
Staff costs	134,495	126,113
Other direct costs	32,461	30,159
Support costs	54,438	59,252
	221,394	215,524

5 Charitable activities

	Staff Costs	Other Direct Costs	Support Costs	Total 2022 Costs	Total 2021 Costs
	£	£	£	£	£
Anchor House	1,645,875	1,321,256	556,750	3,523,881	3,443,189
Integrated Rough Sleeping Support Services (IRSSS)	512,720	116,720	172,592	802,032	-
	2,158,595	1,437,976	729,342	4,325,913	3,443,189

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

6 Support costs allocation to activities

	Fundraising	Anchor House	IRSSS	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	33,397	341,556	105,882	480,835	468,067
Staff training and recruitment	1,876	19,192	5,950	27,018	28,912
Office expenses	15,352	157,013	48,674	221,039	148,059
Legal and professional fees	2,379	24,327	7,541	34,247	28,281
Other costs	1,434	14,662	4,545	20,641	5,385
	54,438	556,750	172,592	783,780	678,705

Support costs have been allocated to activates based on number of people employed within each activity.

7 Governance Costs

	2022	2021
	£	£
Staff costs	53,396	50,873
Auditors remuneration - Audit fee	16,078	17,883
Legal and professional fees	13,091	-
Trustee expenses	218	142
	82,783	68,898

The Trustees received no remuneration (2021: £Nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £218 (2021: £142).

8 Staff costs

	2022	2021
	£	£
Salaries	1,962,811	1,626,111
Social security costs	190,586	157,720
Pension	116,610	95,627
Termination payment	5,809	
Casual workers	498,109	347,341
	2,773,925	2,226,799

The average number of staff in the year was 67 (2021:62) excluding casual workers. Calculated on a full-time equivalent basis, the figure was 65 (2021:60). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2022	2021
£60,000 - £69,999	1	2
£70,000 - £79,999	2	-
£90,000-£100,999	1	1

The total remuneration of key management personnel for the year was £302,232 (2021 – £284,111).

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

8 Staff costs (continued)

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £88,034 for the year excluding pension contribution (2021: £86,525). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Asset Under Construction	Total
Cost	£	£	£		£
At ! April 2021	11,766,154	18,061	199,495	566,692	12,550,402
Additions	25,645	-	310,458	632,271	968,374
Transfer	1,198,963	-	-	(1,198,963)	-
At 31 March 2022	12,990,762	18,061	509,953	-	13,518,776
Depreciation					
At 1 April 2021	1,911,135	18,061	95,866	-	2,025,062
Charge in the year	248,718	-	88,710	-	337,428
At 31 March 2022	2,159,853	18,061	184,576	-	2,362,490
Net book value					
As at 31 March 2022	**10,830,909**	**-**	**325,377**	**-**	**11,156,286**
As at 31 March 2021	**9,855,019**	**-**	**103,629**	**566,692**	**10,525,340**

10 Investments

The Charity owns 100% share capital of the subsidiary company, Caritas Anchor House, Learning & Development Academy Ltd, which remained dormant in the year.

11 Stocks

	2022	2021
	£	£
Consumables	5,323	6,149
	5,323	6,149

12 Debtors

	2022	2021
	£	£
Trade debtors	279,279	137,695
Prepayments	127,395	44,003
VAT due	57,985	2,500
Other debtors	52,438	58,046
	517,097	242,244

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

13 Creditors - Amounts falling due within one year

	2022	2021
	£	£
Bank loans (note 15)	100,614	75,903
Trade creditors	538,505	98,036
Accruals	60,409	95,254
Social security and other taxes	47,672	41,673
Pension fund	17,256	14,495
Other creditors	78,238	121,103
	842,694	446,464

14 Creditors - Amounts falling due outside one year

	2022	2021
	£	£
Bank loans (note 15)	2,086,225	2,185,981

15 BANK LOANS

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.
The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	2022	2021
	£	£
Repayments are due as follows		
Within 1 year	100,614	75,903
Between 2-5 years	334,735	365,622
Over 5 years	1,751,490	1,820,359
	2,186,839	2,261,884

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

16 Unrestricted Funds

	At 1 April 2021	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2022
	£	£	£	£	£	£
General	832,575	3,834,342	(4,247,705)	140,285	(75,045)	484,452
Designated funds:-						
Fixed Assets	8,383,456	-	-	510,946	75,045	8,969,447
Post Grant Continuity	50,000	-	-	-	-	50,000
Contingency Fund	-	-	-	30,000	-	30,000
Major Repairs Fund	701,662	-	-	74,396	-	776,058
Residents Furniture & Equipment (Renewals & replacements)	146,145	-	-	(146,145)	-	-
Access control	350,000	-	-	(155,590)	-	194,410
	10,463,838	3,834,342	(4,247,705)	453,892	-	10,504,367

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

Contingency Fund represents money set aside to cover costs relating restructure of certain departments.

The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

Prior year	At 1 April 2020	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2021
	£	£	£	£	£	£
General	244,415	3,686,028	(2,936,680)	(432,409)	271,221	832,575
Designated funds:-						
Fixed Assets	8,886,357	-	-	(231,680)	(271,221)	8,383,456
Post Grant Continuity	50,000	-	-			50,000
Major Repairs Fund	453,841	-	-	247,821	-	701,662
Residents Furniture & Equipment (Renewals & replacements)	66,745	-	-	79,400	-	146,145
Access control	-	-	-	350,000	-	350,000
	9,701,358	3,686,028	(2,936,680)	13,132	-	10,463,838

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

17 Restricted Funds

	At 31 March 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Personal Development	-	101,425	(101,425)	-	-
Education, Training and employment	-	101,586	(101,586)	-	-
Move-on	-	64,923	(44,923)	-	20,000
Donation in kind	-	55,050	(37,690)	(17,360)	-
Capital fund	41,831	412,701	-	(436,532)	18,000
Complex Needs	-	5,000	(5,000)	-	-
Covid	-	3,978	(3,978)	-	-
Kickstart Training	-	5,000	(5,000)	-	-
	41,831	749,663	(299,602)	(453,892)	38,000

The transfers represent the capital expenditure in the year.
Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.
Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.
Education Training and Employment
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.
Donation in Kind
This fund represents the value of furniture and other items and services donated by various organisations during the year.
Capital Fund
This is a restricted fund to be used on CAH's wider capital programme including the Hope Street project.
Assessment Hub
This fund supports the Assessment Hub's residents' n personal needs including food and clothing, and their move on programmes.
Covid Grants and donations
This fund represents the amount of covid grants and donations received during the year to meet covid related costs.
Kickstart Training
This fund represents the amount of grants received during the year towards kickstart training scheme.

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Personal Development	779	21,850	(22,629)		-
Education, Training and employment	-	91,028	(91,028)		-
Food Coordination	-	1,000	(1,000)		-
Donation in kind	-	69,490	(56,358)	(13,132)	-
Home and hope appeal	9,528	73,703	(41,400)	-	41,831
Assessment Hub	16,102	5,000	(21,102)		-
Covid-19 grants	-	488,516	(488,516)		-
	26,409	750,587	(722,033)	(13,132)	41,831

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

18 Analysis of net assets between funds

31 March 2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	-	11,156,286	-	11,156,286
Current assets	1,226,532	1,050,468	38,000	2,315,000
Current liabilities	(742,081)	(100,613)	-	(842,694)
Long term liabilities	-	(2,086,225)	-	(2,086,225)
Total net assets	484,451	10,019,916	38,000	10,542,367

31 March 2021	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Fixed assets	-	10,525,340	-	10,525,340
Current assets	1,323,136	1,247,807	41,831	2,612,774
Current liabilities	(385,585)	(60,879)	-	(446,464)
Long term liabilities	(104,976)	(2,081,005)	-	(2,185,981)
Total net assets	832,575	9,631,263	41,831	10,505,669

19 Capital commitment

	2022 £	2021 £
Building works (the Hope Street project)	-	629,523
Fire Doors	194,410	-
Rebranding and new website	57,360	
	251,770	629,523

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

20 Leasing commitments

The Charity's future minimum operating lease payments are as follows:

	2022	2021
	£	£
Within one year	12,022	12,022
Between one and five years	19,690	31,712
	31,712	43,733

The telephone system and photo copier are held under operating lease arrangements.

21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Funds 2021 £
INCOME FROM				
Donations, grants and legacies	2a	283,240	750,587	1,033,827
Charitable activity:				
Anchor House	2b	3,381,382	-	3,381,382
Other trading activities:				
Rent receivable		21,406	-	21,406
TOTAL INCOME		3,686,028	750,587	4,436,615
EXPENDITURE ON				
Cost of raising funds	4	215,524	-	215,524
Charitable activity:				
Anchor House	5	2,721,156	722,033	3,443,189
TOTAL EXPENDITURE		2,936,680	722,033	3,658,713
Net income		749,348	28,554	777,902
Transfers between funds		13,132	(13,132)	-
NET MOVEMENT IN FUNDS		762,480	15,422	777,902
TOTAL FUNDS BROUGHT FORWARD		9,701,358	26,409	9,727,767
TOTAL FUNDS CARRIED FORWARD		10,463,838	41,831	10,505,669

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS ANCHOR HOUSE

working at the heart of homelessness

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

CARITAS ANCHOR HOUSE

CONTENTS

	Page
Trustees' Annual Report	1 - 13
Independent Auditor's Report	14 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19 - 20
Notes to the Financial Statements	21 – 33

CARITAS - ANCHOR HOUSE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The Trustees present their report and financial statements for the year ended 31 March 2022. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Reference and Administrative Information

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows

Trustees

Mr Simon Hall	Chair
Ms Emma Butterworth	
Rev Desmond Patrick Connors	Appointed 16 July 2021
Ms Laura Curtis	Appointed 11 November 2021
Mr Patrick Davis	Resigned 31 December 2021
Mrs Emer Delaney	
Mrs Caesar Gordon	Resigned 30 May 2021
Mr Andrew Haines	Resigned 31 December 2021
Mrs Cate Kirkbride	
Mr Graeme McLean	
Mr Joseph Ogundermuren	Appointed 8 May 2022
Mr Anil Sharma	Appointed 30 September 2021
Mr Charles Abel Smith	
Mr Matthew Williams	Resigned 22 April 2022

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee

Principal Address

Caritas Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor: Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
Solicitors: Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers: Barclays, UK Banking, 1 Churchill Place, London E14 5HP **and** NatWest, 1-11 The Broadway, London, E15 4DX

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

About Us

Caritas Anchor House (CAH) is a homelessness charity, and for nearly 60 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country.

During the last year we have reflected on our purpose and our values and alongside our team, our residents and many other stakeholders to our work, we have created a new mission statement and a core set of values which will guide our work going forward.

Our mission is to build hope, enable lasting change and end homelessness for people in East London.

Our values guide our interactions and decision-making processes at all levels within the organisation. They are:

Compassion - we care about people, value their views and experiences and put them at the heart of all we do.

Inclusion - we celebrate diversity, promote inclusivity and respect, and challenge inequality.

Growth - we support people to breakthrough barriers and fulfil their hopes and potential.

Collaboration - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living.

We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ending 31st March 2022, we accommodated and supported 374 people, and helped 129 people to move on positively from our services, leaving homelessness behind them.

One of our residents this year, Dulce, shared her story with us,

'Just over a year ago, I was sleeping rough on the streets. It was an awful and terrifying time for me. I remember many times fearing for my own safety. There were many nights when I would have to hide from people. I was ashamed to show my face at the time. I was so scared that I had to sleep in the bushes in parks to hide. So many people would judge me, call me names and shout horrible things at me.

Luckily, I moved into Caritas Anchor House soon after this terrible experience on the streets. I remember relief as I stepped into my room, as I knew that I would be safe that evening. I have now started to notice myself smile which hadn't happened in so long. It's amazing what can happen if you are in a safe and positive place surrounded by smiley faces.
Here at Caritas Anchor House, I've always got someone to speak to when I am feeling down. My keyworker Tristan is a wonderful person. Whenever I am unsure what to do, he is there to guide me and point me in the right direction. The people here have helped me so much.

I'll be honest. Sometimes I still feel depressed, but now when I feel down I know I can go to my balcony outside my room, and I don't have to hide in dangerous parks anymore. I still get nightmares and flashback to my experience on the streets, but they are starting to become less frequent. I am taking things slowly, but one step at a time I am getting better and feeling more positive. I have been given everything I need here at Caritas Anchor House, now I finally feel like I am in control.'

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Structure, Governance & Management

CAH is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

In the prior year ended 31 March 2021, the Trustees completed a review of the Charity's compliance with both of the recently updated Charity Code of Governance and the National Housing Federation's Code of Governance. This review concluded that we are fundamentally operating in line with both Codes, and has provided us with a helpful range of recommendations to further improve our approach around governance which we are now working to implement.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, business planning, charity management, social enterprise, human resources and diversity, law, risk management, social care and community involvement, marketing and investment banking.

The day to day running of the Charity is delegated to the Chief Executive and Strategic Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In June 2020 a fourth member of the senior team, Craig Hardaker, joined as our Director of People, bringing with him a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that CAH provides.

Between autumn 2021 and summer 2022, three new trustees joined our Board which enabled us to broaden our Board skillset, the diversity of trustee membership and to meet identified skills gaps. In addition, we entered into an innovative new development programme, our Next Generation Trustee Programme, to help us to prepare a group of diverse future trustees, working in partnership with the Housing Diversity Network.

All new trustees are provided with a trustee induction pack and induction process, and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding.

Objectives & Activities

Caritas Anchor House's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to 229 people experiencing homelessness in the London Borough of Newham at any one time, and support them to move on and break the cycle of homelessness for good. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Caritas Anchor House.

Our frontline teams work directly with residents during their time at Caritas Anchor House. Each resident, is assigned a keyworker who will guide them through their stay, and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including
money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Articles of Association and under charity law.

Value for Money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

Metric 1 – Reinvestment %

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

There has been a new supply of 15 units added to Anchor House (Hope Street project). The percentage reflects investment in this project and work on existing properties (capitalised maintenance costs).
The charity's metric for reinvestment for the year was 6.07% (2021: 0.29%)

Metric 2 - New supply delivered %

During the year the Charity has delivered 15 social housing units. This represents 9.68% of the total number of bedspaces owned by the Charity at the end of this financial year. (No units were delivered in the preceding financial year).

Metric 3 - Gearing %

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2022 of £2,187K (2021: £2,262K) represents 10.78% (2021:2.99%) of Housing depreciated value owned by the Charity.

Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

The charity paid interest of £68K (2021: £61K) in the year in relation to the loan finance referred in metric 3. Interest is therefore covered -20% (2021:1804%) by EBITDA MRI.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The negative interest cover for the year was due to loss of rental income and increase in refurbishment costs due to planned maintenance work on a number of units at Anchor House.

Metric 5 - Headline social housing cost per unit

The cost per unit for the year was £19,588 (2021: £25,401). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people sleeping rough and residents with multiple and complex needs.

Metric 6 - Operating Margin (overall) %

The operating margin of the Charity as a whole for the year was -7.84% (2021: 18.56%). The negative margin was due to loss of rental income and increase in refurbishment costs due to planned maintenance work on a number of units at Anchor House.

Metric 7 - Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was -2.58% for the year (2021: 6.17%). The negative ROCE was due to reasons stated in metric 6.

Fundraising

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

With the ongoing Covid-19 pandemic, fundraising through in-person events, schools and faith groups continued to be restricted and our focus remained on securing grants, individual donations and gifts in kind. We participated in the Big Give Christmas Challenge 2021, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £31,715 to support residents to move on. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms. We also received £17,360 pro-bono project management assistance for our new accommodation units from LandAid.

Despite the challenging environment from a fundraising perspective, and the impact on our usual fundraising activities due to the ongoing Covid-19 pandemic, we raised £1,003,081 income from grants and donations in the year.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications – done by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STRATEGIC REPORT

Achievements and Performance

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally, wages remain stagnant, and inflation has begun to soar leading to a cost of living crisis across the country which is hitting those on low incomes the hardest.

In response to these rising needs, we are pleased to report that we started the year with 140 bed-spaces, and ended it with 229 bed-spaces, making Caritas Anchor House the largest provider of supported accommodation for people experiencing homelessness in Newham. Our main site, Anchor House in Canning Town, provides one of the largest hostel services in the country. We now offer seven accommodation services:

- Our Core service at Anchor House, providing 117 rooms and flats for those experiencing homelessness with low to medium level support needs
- Our Complex Needs service at Anchor House, providing 23 rooms for those who have been rough sleeping and have high level support needs
- Our Hope Street service at Anchor House, providing 15 move on 'houses' for people who have been rough sleeping with low to medium support needs
- Our Direct Access Assessment Hub service based in Upton Park for people who have been rough sleeping and are coming straight from the streets
- Our Women's Service in East Ham for women who have been rough sleeping and have high support needs
- Our Launchpad service in Beckton for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Bradymead in Beckton for people who have been rough sleeping who have medium to high support needs
- Our Move on Support Service, operating from the Courtney Hotel in Wanstead, supporting people who have been rough sleeping

The growth in our services has been as a result of two successful planned developments during the year:

1. Our partnership with CGL and other local providers which began delivering a range of Integrated Rough Sleeper Support Services on behalf of the London Borough of Newham in September 2021.
2. The opening of our new Hope Street development of fifteen innovative 'houses' for former rough sleepers in our unused 'Barn' warehouse space at Anchor House

In addition to these new supported accommodation services, we also created a new Community Partnerships team this year which oversees our employment support to residents, resident engagement, as well as volunteering, and we have been delighted with the outcomes this team has achieved:

- Research shows that across the UK, an average of 7% of people living in supported housing are in paid employment. At CAH, 68 (18.2%) were in paid employment in the year.
- In the year, we recorded 689 attendances at employment and education sessions, a significant increase of 274% on previous years' activities in this area.
- This improvement was due to the lifting of Covid restriction which enabled us to resume group meetings, in-person meeting, and employing a new full-time Job Coach role to support our residents into employment
- Our Education, Training and Employment service provides a wide range of activities including ESOL, IT, intensive ETE (employment training and education) sessions with our new Job Coach.
- We provided 248 attendances at Community Engagement sessions such as our Resident Sounding Board, the Newham Housing System workshop, and the London's Mayoral Assembly
- 43 volunteers undertook almost 1,000 volunteering hours (986.5 hours).

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long term strategy were:

- Despite a very challenging economic backdrop and a global health crisis, we were able to maintain our service levels to our stakeholders.
- We achieved a 93% room utilisation rate, housing and supporting 374 people across the year (a 35% increase from the previous year).
- The number of new residents we were able to accommodate has increased due to our expansion from the Integrated Rough Sleepers Support Service (IRSSS) as outlined on page 6, in the 'Achievement and Performance' section.
- Twenty-five percent of our residents were rough sleeping before coming to CAH, and we increased our capacity to accommodate people with No Recourse to Public Fund, who make up many of those who are living on the streets (68 residents accommodated in the year, a 127% increase from the previous year). We are proud to have a had a significant impact in reducing local rough sleeping this year.
- Despite the majority of our beds being funded with a low support level service almost one third of the residents we supported in the year (168 people, 28%) had one or more complex needs (issues with substance misuse, mental health, and physical health). We are delighted that we have enabled a great many people with higher levels of needs to access our services to help to transform their life.
- We continued to strengthen our work with residents, supporting 129 of our residents to move on positively from our service during the year:
    - 34 residents moved into their own homes
    - 33 residents moved to our on-site flats
    - 45 residents moved into short-term accommodations, and,
    - 50 moved into medium-long term accommodation (such as supported/sheltered housing, Clearing House lets via St Mungo's).
- 68 residents had a job in the year, of which 34 residents gained new employment
- 91% of our residents sustained their tenancy up to 3 months after leaving the accommodation
- 81% of our residents sustained their tenancy for six months after leaving our services, demonstrating an astonishing eight out of ten of our residents breaking their cycle of homelessness with our support
- Despite the challenging environment from a fundraising perspective, and the impact on our usual fundraising activities due to the ongoing Covid-19 pandemic, we raised £1,003,081 income from grants and donations in the year.
- We are fortunate to have a very talented, dedicated and professional team, and we are delighted that their work was recognised by winning both the Newham Business Awards 2021: Civic & Community Engagement award, and, the East London Community Heroes Awards 2021: Community Group of the Year. We were also finalists in the UK Housing Awards: Homelessness Project of the Year.
- In addition, we are extremely proud that our work as an employer was awarded both the Disability Confident Committed status by the DWP, and the Good Work Standard employer by the GLA.

During the year we have also been active in supporting sector campaigns calling for the government to:

- protect those with No Recourse to Public Funds (NRPF)
- ensure that sleeping rough is no longer a legal ground to remove someone from the UK
- repeal the Vagrancy Act

COVID-19

For the second year Covid 19 affected our activities throughout this year.

Our focus continued to be on keeping our people (residents, employees, volunteers and visitors) safe in a public health emergency. Our communal spaces remained largely closed and our doors were shut to visitors and partners.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Alongside these measures we continued to distribute food for all of our residents (who usually self-cater).

We are delighted that none of our residents or colleagues became very ill with the virus, and that we experienced very low levels of infections across our services. We are proud of the way in which we have managed to continue our operations and to adapt our support services to continue to provide vital services to people experiencing homelessness, and pleased that we have managed the crisis well in financial terms.

Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

(a) **Inability to service debt finance and on-going cash flow.** Our loan financing is funded through housing benefit and rents at CAH which significantly mitigates this risk. In addition, we have stretching fundraising targets and high performance in this area which is reassuring and further reduces the likelihood of us experiencing cash flow problems.

(b) **Failure to secure appropriate funding from Trusts, Statutory, Corporate, Community or individual donors, including impact of Covid-19 on fundraising income for core activities.** We have a strong track record of raising good sums of money through fundraising and have retained the key post holders with the experience of achieving this. During the year we appointed two additional fundraising team members, an Individual Giving and Legacy Specialist and a Community and Events Officer, to enable the charity to secure support from a wider range of sources. We monitor budget performance closely and will make decisions to restrict expenditure to match income if required.

(c) **Reduction in referral / increase in voids levels.** We have had high levels of referrals up until April 2021, but are experiencing increased voids since this time. The flexibility we were keen to offer to commissioners during the pandemic with short term funding arrangements to ensure the safe housing of specific vulnerable groups during lockdown and beyond has created both increased levels of property damage, leading to extended void periods in a number of rooms, and sudden blocks of vacancies, which have been hard to backfill quickly. We are working closely with our referral partners, primarily Newham's Homelessness Prevention and Advice team, and looking to extend referral arrangements with other Local Authorities and services to address this matter.

(d) **Non Compliance with regulations**. Our Management Team have responsibility for ensuring that we are compliant with the range of regulatory requirements which relate to our work and our Premises Sub Committee and Board receive quarterly updates on key compliance items. As a growing organisation, we are looking to appoint a Compliance Specialist in the near future to further our compliance work and mitigate this key risk, as well as assist with the increasingly complex contract management.

(e) **Increase in rent arrears levels.** We have focussed on reducing rent arrears levels since the appointment of a Rent & Housing Management Specialist in 2020, and we are very pleased that a significant reduction has been achieved. This reduction has been maintained despite the pressures of Covid and a number of our residents losing their employment as a result.

(f) **Use of overtime amongst employees in manual work roles.** We are committed to staff wellbeing and as such want to ensure that any overtime worked by our team members does not become regular or excessive.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(g) **Employees failing to embrace organisational change.** This related mainly to the wide scale growth of our services which took place in August and September 2021 when we opened four new Integrated Rough Sleeper Support Services in partnership with CGL. We had a project management plan in place and sought additional support with the implementation phase of this development to help manage and mitigate this issue.

(h) **Rota management.** We are committed to ensuring that our team take required breaks and work in line with regulations and as such we have reviewed the different rota management practices in operation and centralised rota records to enable regular reviews to ensure compliance.

(i) **Increase in cost of upgrading Wi-Fi at Anchor House.** All improvements in this area have been completed and this risk has been fully managed.

Financial review for the year

During the year the Charity received income of £4,584K (2021: £4,437K) and incurred expenditure of £4,547K (2021: £3,659K), resulting in a surplus of £37K (2021: surplus of £778K), which is made up of a deficit of £4K on restricted funds and a surplus of £41K on unrestricted funds. The deficit on restricted funds is funded from restricted funds brought forward from the previous year.

The increase in income of £147K (3%) from previous year's income was largely due to an additional funding of housing related support for the new Integrated Rough Sleeping Support Services (IRSSS).

The actual increase in expenditure from the previous year was £680K after adjusting for the expenditure of £209K relating to the planned maintenance work on residents' rooms. The planned maintenance work was funded from designated reserves. This increase in expenditure of £680K (19.45%) was largely attributable to expenditure incurred on IRSSS.

Financial review for future periods

Our budget and forecast for 2022-23 reflects increase in rental income for the Plashet and Launchpad services, and expenditure on planned maintenance and our rebranding project. In line with our strategic plan, we continue to seek to expand our services. Currently we are working to acquire a shared accommodation, which we aim to use for women only service, and move-on flats for our residents. As part of our growth strategy, we have plans to make changes to our business models and operations to ensure they remain fit for purpose and growth, as well as having an outsourced internal audit function to provide assurance of our financial controls framework.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well.

Reserves

At 31 March 2022, unrestricted reserves stood at £10,504K (2021: £10,464K), of which £8,969K is represented by the net book value of fixed assets. Of the balance of £1,535K, £776K has been designated for a cyclical programme of major repairs, £194K for access control, £30K for contingencies and £50K to cover grant cessations, and the remaining £485K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.3M to £1.6M. We will continue our efforts to build these reserves over the next few years from £485K (2021: £832K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2022-23 and the forecast for the year, and are confident that the Charity will continue to be able to build towards the required level of reserves.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £50K (2021: £50K) to provide interim cover where a funding source has ceased (e.g. for a staff position), until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £776K (2021: £702K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a contingency fund of £30K (2021: nil) towards restructuring costs. The Charity is expected to incur these costs during the year 2022-23.

The Board of Trustees has designated an Access Control fund of £194K (2021: £350K) to ensure that the Charity has sufficient funds to replace the old access control system.

The Fixed Assets Fund of £8,969K (2021: £8,383K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

Plans for Future Years

At the start of the year we launched our new five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing
2. offer an expanded range of complementary services
3. be a sustainable organisation
4. be a great place to work
5. be a trusted voice in the community and sector

As set out earlier, we have made significant progress in delivering Goal 1 with the development of our new Hope Street service and our four new services for rough sleepers in partnership with CGL. We are now looking ahead to options which will enable us to provide further move on housing for our residents, to ensure that good quality accommodation is available when residents are ready to move on from our services. We are also looking to restructure how we deliver our housing management and customer services and to embed this new structure in supporting our new multi-site provision.

Again, as outlined earlier, we have also made significant progress already in Goal 2, with the development of our new Community Partnerships and their achievements in the areas of employability, training, education, volunteering and community engagement work. Looking ahead we will continue to drive outcomes in this area, and will also be looking at how we can provide a more gender informed support provision for the many women using our services. We will also look to develop our visiting support model.
We will seek to ensure that our support services flex towards the changing needs of the rough sleeping community, and will reflect the range of new supported accommodation that we will be developing.

In Goal 3, we have made excellent progress in the year in upgrading our facilities for residents and maintaining our asset at Anchor House, investing £209k in bedroom refurbishments, and transforming an unused space to create the 15 new units of accommodation at Hope Street which opened in March 2022. Despite these investments in our provision from our reserves and the challenges resulting from the ongoing pandemic, as well as reduced occupancy levels in our accommodation, we were able to end the end with a very modest surplus, thanks in no small part to our generous

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Company limited by guarantee 0807539

supporters who donated £1,003,081 income through grants and donations in the year. As we go forward we will look to replace the monies we have invested from our reserves to ensure that we can continue to look after our residents and our asset at Anchor House, and to remain financially sustainable in the long term. As we look ahead, we will also be changing our name and identity to better reflect the work of the Charity and to adapt to the growth we have achieved. This rebrand, planned for October 2022, will be a platform for us to widen our supporter base, diversify our income sources and raise more funds to support and sustain our work going forward. We have also established an eco-committee to work to reduce our environmental impact. We will also be looking at how further digitalisation can help us to become more effective both in performance and scope.

For Goal 4, we want Caritas Anchor House to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. We have worked hard during the year to refresh our approach to people management, with a wide review of our systems and policies, with awards achieved for both the Disability Confident Committed status by the DWP, and the Good Work Standard employer by the GLA. Going forward we will be refining our Belonging Strategy, involving our Trustees and team through focus groups, surveys, learning and leadership development programmes, working groups / committees.

For Goal 5, we have campaigned this year to ensure that sleeping rough is no longer a legal ground to remove someone from the UK, and for the government to repeal the Vagrancy Act. Residents were directly involved in the London Mayoral Assembly, and have fed back to Newham Council around their strategic plans on Rough Sleeping and Homelessness, and on their proposed changes to Local Housing Register. We have continued to Co-Chair the Newham Homelessness Forum and our Chief Executive has begun Chairing the National Advisory Council on behalf of Homeless Link. Looking ahead we will continue to put resident representation and lived experience voice at the heart of all of our work. We will also be looking to respond to our recent community survey findings, to raise awareness and understanding of homelessness, and encourage community support for our work.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to strengthening existing partnerships and developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

The lack of stability in funding from government sources means that our ability to deliver the right services to people experiencing homelessness can be significantly impacted. The human cost on our staff who lack certainty in their employment should not be ignored. Nor should the waste of valuable resources in endless recruitment to meet the vagaries of the funding priorities be underestimated. We want to work with all engaged in solving this shameful social issue to do it better.

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Company limited by guarantee 0807539

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Caritas – Anchor House for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets and outcomes.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information reporting system

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on

7 September 2022

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Simon Hall – Chair & Trustee

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Company limited by guarantee 0807539

Opinion

We have audited the financial statements of Caritas – Anchor House for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

21 September 2022

10 Queen Street Place
London
EC4R 1AG

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
INCOME FROM					
Donations, grants and legacies	2a	253,418	749,663	1,003,081	1,033,827
Charitable activity:					
Anchor House	2b	3,559,566	-	3,559,566	3,381,382
Other trading activities:					
Rent receivable		21,358	-	21,358	21,406
TOTAL INCOME		3,834,342	749,663	4,584,005	4,436,615
EXPENDITURE ON					
Cost of raising funds	4	221,394	-	221,394	215,524
Charitable activity:					
Anchor House	5	4,026,311	299,602	4,325,913	3,443,189
TOTAL EXPENDITURE		4,247,705	299,602	4,547,307	3,658,713
Net (expenditure)/income		(413,363)	405,061	36,698	777,902
Transfers between funds		453,892	(453,892)	-	-
NET MOVEMENT IN FUNDS		40,529	(3,831)	36,698	777,902
TOTAL FUNDS BROUGHT FORWARD		10,463,838	41,831	10,505,669	9,727,767
TOTAL FUNDS CARRIED FORWARD		10,504,367	38,000	10,542,367	10,505,669

The notes on pages 21 to 33 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Tangible fixed assets	9	11,156,286	10,525,340
		11,156,286	10,525,340
CURRENT ASSETS			
Stocks	11	5,323	6,149
Debtors	12	517,097	242,244
Cash at bank and on deposit		1,792,580	2,364,381
		2,315,000	2,612,774
CREDITORS: amounts falling due within one year	13	(842,694)	(446,464)
NET CURRENT ASSETS		1,472,306	2,166,310
CREDITORS: amounts falling due after one year	14	(2,086,225)	(2,185,981)
NET ASSETS		10,542,367	10,505,669
REPRESENTED BY			
Unrestricted Funds			
- General	16	484,452	832,575
- Designated	16	10,019,915	9,631,263
Restricted Funds	17	38,000	41,831
		10,542,367	10,505,669

The financial statements were approved and authorised for issue by the Board of Trustees on 7 September 2022 and were signed on its behalf by:

.....

Simon Hall - Trustee

The notes on pages 21 to 33 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022

CASH FLOW STATEMENT	2022		2021	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by operating activities		450,260		1,229,723
Cash flows from investing activities:				
Dividends, interest and rents from investments	21,358		21,406	
Purchase of property, plant and equipment	(968,374)		(61,910)	
Net cash (used in) investing activities		(947,016)		(40,504)
Cash flows from financing activities:				
New borrowing drawn down	-		120,000	
Repayment of borrowing	(75,045)		(50,207)	
Net cash provided by in financing activities		-		69,793
Change in cash and cash equivalents in the reporting year		(571,801)		1,259,012
Cash and cash equivalents at the beginning of the reporting year		2,364,381		1,105,369
Cash and cash equivalents at the end of the reporting year		1,792,580		2,364,381

Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the reporting year (as per the statement of financial activities)	36,698	777,902
Adjustments for:		
Depreciation charges	337,428	293,590
Dividends, interest and rents from investments	(21,358)	(21,406)
Increase/(increase) in stocks	826	(343)
(Increase)/decrease in debtors	(274,853)	62,249
Increase in creditors	371,519	117,731
Net cash provided by operating activities	450,260	1,229,723

Analysis of cash and cash equivalents

	2022	2021
	£	£
Cash in hand	1,792,580	2,364,381
Total cash and cash equivalents	1,792,580	2,364,381

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2022 (continued)

Movement in net debt

	1 April 2021	Cashflows	Non-cash changes	31 March 2022
	£	£	£	£
Cash and cash equivalents	2,364,381	(571,801)	-	1,792,580
Loans due within one year	(75,903)	75,045	(99,756)	(100,614)
Loans due after one year	(2,185,981)		99,756	(2,086,225)
	102,497	(496,756)	-	(394,259)

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Caritas - Anchor House meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12 month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(e) Income

Income from Anchor House represents receipts from residential accommodation, meals and shop sales. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

(g) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1st of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

(h) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(i) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(j) Debtors

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

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(l) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(m) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(n) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(o) Taxation

As a registered Charity, Caritas – Anchor House benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2a **Income from donations and grants:**

Income from donations:

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Donations	130,168	29,854	160,022	226,545
Donation in kind	-	55,050	55,050	69,490
	130,168	84,904	215,072	296,035

Income from grants:

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
The Monday Charitable Trust	-	6,450	6,450	-
The Leathersellers' Company Charitable Fund	-	-	-	10,000
The Borrows Charitable Trust	-	5,000	5,000	5,000
The Cuckoo Hill Trust	-	-	-	1,000
The Charitable Committee of The Worshipful Company of Vintners	-	-	-	12,500
PF Charitable Trust	-	2,000	2,000	-
The Mercers' Company -The Charity of Sir Richard Whittington	-	-	-	30,000
The London Community Foundation-SEGRO	-	-	-	5,000
Building Societies Trust Limited	-	40,000	40,000	-
The Albert Hunt Trust	5,000	-	5,000	-
Swire Charitable Trust	-	7,500	7,500	-
CRASH	-	-	-	16,063
JA Rose Trust	-	5,000	5,000	5,000
Homeless Link	-	-	-	74,278
National Lottery Community Fund	-	-	-	93,781
Crisis	-	-	-	5,000
East End Community Foundation	-	-	-	5,000
East End Emergency Fund	-	-	-	15,000
CAF	1,900	-	1,900	7,500
The Drapers' Charitable Fund	25,000	-	25,000	25,000
John Armitage Charitable Trust	20,000	-	20,000	20,000
The Rank Foundation	-	-	-	23,860
Sir Harold Hood's Charitable Trust	-	-	-	2,000
French Huguenot Church of London Charitable Trust	-	5,000	5,000	5,000
Trust for London	-	12,500	12,500	6,250
City Bridge Trust	-	50,000	50,000	24,674
Co-Op	-	-	-	4,486
Grocers' Charity	-	-	-	5,000
The Edward Gostling Foundation	-	-	-	5,000
The Haramead Trust	-	-	-	10,000
LBN	-	7,978	7,978	44,500

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Company limited by guarantee 0807539

The Maurice & Hilda Laing Charitable Trust	-	-	-	5,000
Fowler Smith & Jones Trust	-	-	-	4,000
The Julia and Hans Rausing Trust	-	-	-	200,000
Screwfix	-	-	-	5,000
The Fishmongers' Company's Charitable Trust	-	15,000	15,000	15,000
All Churches Trust Ltd	-	6,000	6,000	19,800
London City Airport	-	-	-	3,000
Morrisons Foundation	-	6,500	6,500	10,000
Taylor Wimpey	-	-	-	5,000
White Oak Charitable Trust	1,000	-	1,000	1,000
Worshipful Company of Fan Makers	-	-	-	3,650
Other	-	-	-	5,450
The Sisters of The Holy Cross Charitable Trust	-	20,000	20,000	-
The Charitable Committee of The Vintner's Company	5,000	5,000	10,000	-
Arnold Clark Community Fund	-	1,000	1,000	-
Ecclesiastical Insurance	1,000	-	1,000	-
Neighbourly - B&Q	-	5,000	5,000	-
Coco Joelle Foundation	-	25,000	25,000	-
Portal Trust	-	19,999	19,999	-
GLA	-	390,000	390,000	-
DWP Flexible Support Fund Grant	-	11,077	11,077	-
Charles S French CT	-	3,000	3,000	-
Clifford Chance Foundation	-	2,892	2,892	-
Yorkshire Building Society	-	2,000	2,000	-
Assura / Cheshire Community Foundation	-	4,975	4,975	-
Aspers Casino Good Causes Fund	-	4,388	4,388	-
Marsh Charitable Trust	600	-	600	-
The Poor Fund of the Worshipful Company of Fan Makers	3,750	-	3,750	-
The Lyon Family Charitable Trust	60,000	-	60,000	-
Charlotte Marshall CT	-	1,500	1,500	-
	123,250	664,759	788,009	737,792
Total donations, grants and legacies	253,418	749,663	1,003,081	1,033,827

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Company limited by guarantee 0807539

2b Income from charitable activities

Anchor House:	Unrestricted 2022	Restricted 2022	Total 2022	Total 2021
	£	£	£	£
Accommodation	2,378,701	-	2,378,701	2,440,406
Housing Related Support	811,142	-	811,142	613,848
Rough Sleepers Initiative	311,000	-	311,000	311,000
Sundry income	54,358	-	54,358	6,154
Laundry income	4,365	-	4,365	3.889
Room hire	-	-	-	6,085
	3,559,566	-	3,559,566	3,381,382

All income in 2021 was unrestricted.

3 Social housing lettings

	2022	2021
	£	£
Rent receivable excluding service charges	1,052,813	1,080,124
Service charge receivable	1,325,888	1,360,282
Grants and other income	1,775,243	1,926,254
Turnover from social housing lettings	**4,153,944**	**4,366,660**
Operating expenditure on Social housing lettings	4,479,525	3,556,122
Operating surplus on social housing lettings	**(325,581)**	**810,538**
Financing costs	67,782	61,191
Surplus on social housing lettings	**(393,363)**	**749,347**
Void losses	404,472	158,894

Increase in void loss in year 2022 was due to planned and unplanned maintenance works on residents' rooms at Anchor House.

4 Cost of raising funds

	2022	2021
	£	£
Staff costs	134,495	126,113
Other direct costs	32,461	30,159
Support costs	54,438	59,252
	221,394	215,524

5 Charitable activities

	Staff Costs	Other Direct Costs	Support Costs	Total 2022 Costs	Total 2021 Costs
	£	£	£	£	£
Anchor House	1,645,875	1,321,256	556,750	3,523,881	3,443,189
Integrated Rough Sleeping Support Services (IRSSS)	512,720	116,720	172,592	802,032	-
	2,158,595	1,437,976	729,342	4,325,913	3,443,189

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

6 Support costs allocation to activities

	Fundraising	Anchor House	IRSSS	Total 2022	Total 2021
	£	£	£	£	£
Staff costs	33,397	341,556	105,882	480,835	468,067
Staff training and recruitment	1,876	19,192	5,950	27,018	28,912
Office expenses	15,352	157,013	48,674	221,039	148,059
Legal and professional fees	2,379	24,327	7,541	34,247	28,281
Other costs	1,434	14,662	4,545	20,641	5,385
	54,438	556,750	172,592	783,780	678,705

Support costs have been allocated to activates based on number of people employed within each activity.

7 Governance Costs

	2022	2021
	£	£
Staff costs	53,396	50,873
Auditors remuneration - Audit fee	16,078	17,883
Legal and professional fees	13,091	-
Trustee expenses	218	142
	82,783	68,898

The Trustees received no remuneration (2021: £Nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £218 (2021: £142).

8 Staff costs

	2022	2021
	£	£
Salaries	1,962,811	1,626,111
Social security costs	190,586	157,720
Pension	116,610	95,627
Termination payment	5,809	
Casual workers	498,109	347,341
	2,773,925	2,226,799

The average number of staff in the year was 67 (2021:62) excluding casual workers. Calculated on a full-time equivalent basis, the figure was 65 (2021:60). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2022	2021
£60,000 - £69,999	1	2
£70,000 - £79,999	2	-
£90,000-£100,999	1	1

The total remuneration of key management personnel for the year was £302,232 (2021 – £284,111).

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

8 Staff costs (continued)

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £88,034 for the year excluding pension contribution (2021: £86,525). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Asset Under Construction	Total
Cost	£	£	£		£
At ! April 2021	11,766,154	18,061	199,495	566,692	12,550,402
Additions	25,645	-	310,458	632,271	968,374
Transfer	1,198,963	-	-	(1,198,963)	-
At 31 March 2022	12,990,762	18,061	509,953	-	13,518,776
Depreciation					
At 1 April 2021	1,911,135	18,061	95,866	-	2,025,062
Charge in the year	248,718	-	88,710	-	337,428
At 31 March 2022	2,159,853	18,061	184,576	-	2,362,490
Net book value					
As at 31 March 2022	**10,830,909**	**-**	**325,377**	**-**	**11,156,286**
As at 31 March 2021	**9,855,019**	**-**	**103,629**	**566,692**	**10,525,340**

10 Investments

The Charity owns 100% share capital of the subsidiary company, Caritas Anchor House, Learning & Development Academy Ltd, which remained dormant in the year.

11 Stocks

	2022	2021
	£	£
Consumables	5,323	6,149
	5,323	6,149

12 Debtors

	2022	2021
	£	£
Trade debtors	279,279	137,695
Prepayments	127,395	44,003
VAT due	57,985	2,500
Other debtors	52,438	58,046
	517,097	242,244

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

13 Creditors - Amounts falling due within one year

	2022	2021
	£	£
Bank loans (note 15)	100,614	75,903
Trade creditors	538,505	98,036
Accruals	60,409	95,254
Social security and other taxes	47,672	41,673
Pension fund	17,256	14,495
Other creditors	78,238	121,103
	842,694	446,464

14 Creditors - Amounts falling due outside one year

	2022	2021
	£	£
Bank loans (note 15)	2,086,225	2,185,981

15 BANK LOANS

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.
The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	2022	2021
	£	£
Repayments are due as follows		
Within 1 year	100,614	75,903
Between 2-5 years	334,735	365,622
Over 5 years	1,751,490	1,820,359
	2,186,839	2,261,884

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

16 Unrestricted Funds

	At 1 April 2021	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2022
	£	£	£	£	£	£
General	832,575	3,834,342	(4,247,705)	140,285	(75,045)	484,452
Designated funds:-						
Fixed Assets	8,383,456	-	-	510,946	75,045	8,969,447
Post Grant Continuity	50,000	-	-	-	-	50,000
Contingency Fund	-	-	-	30,000	-	30,000
Major Repairs Fund	701,662	-	-	74,396	-	776,058
Residents Furniture & Equipment (Renewals & replacements)	146,145	-	-	(146,145)	-	-
Access control	350,000	-	-	(155,590)	-	194,410
	10,463,838	3,834,342	(4,247,705)	453,892	-	10,504,367

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

Contingency Fund represents money set aside to cover costs relating restructure of certain departments.

The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

Prior year	At 1 April 2020	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2021
	£	£	£	£	£	£
General	244,415	3,686,028	(2,936,680)	(432,409)	271,221	832,575
Designated funds:-						
Fixed Assets	8,886,357	-	-	(231,680)	(271,221)	8,383,456
Post Grant Continuity	50,000	-	-			50,000
Major Repairs Fund	453,841	-	-	247,821	-	701,662
Residents Furniture & Equipment (Renewals & replacements)	66,745	-	-	79,400	-	146,145
Access control	-	-	-	350,000	-	350,000
	9,701,358	3,686,028	(2,936,680)	13,132	-	10,463,838

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

17 Restricted Funds

	At 31 March 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Personal Development	-	101,425	(101,425)	-	-
Education, Training and employment	-	101,586	(101,586)	-	-
Move-on	-	64,923	(44,923)	-	20,000
Donation in kind	-	55,050	(37,690)	(17,360)	-
Capital fund	41,831	412,701	-	(436,532)	18,000
Complex Needs	-	5,000	(5,000)	-	-
Covid	-	3,978	(3,978)	-	-
Kickstart Training	-	5,000	(5,000)	-	-
	41,831	749,663	(299,602)	(453,892)	38,000

The transfers represent the capital expenditure in the year.
Personal Development
This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.
Move-on
This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.
Education Training and Employment
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.
Donation in Kind
This fund represents the value of furniture and other items and services donated by various organisations during the year.
Capital Fund
This is a restricted fund to be used on CAH's wider capital programme including the Hope Street project.
Assessment Hub
This fund supports the Assessment Hub's residents' n personal needs including food and clothing, and their move on programmes.
Covid Grants and donations
This fund represents the amount of covid grants and donations received during the year to meet covid related costs.
Kickstart Training
This fund represents the amount of grants received during the year towards kickstart training scheme.

	At 1 April 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Personal Development	779	21,850	(22,629)		-
Education, Training and employment	-	91,028	(91,028)		-
Food Coordination	-	1,000	(1,000)		-
Donation in kind	-	69,490	(56,358)	(13,132)	-
Home and hope appeal	9,528	73,703	(41,400)	-	41,831
Assessment Hub	16,102	5,000	(21,102)		-
Covid-19 grants	-	488,516	(488,516)		-
	26,409	750,587	(722,033)	(13,132)	41,831

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Company limited by guarantee 0807539

18 Analysis of net assets between funds

31 March 2022	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	-	11,156,286	-	11,156,286
Current assets	1,226,532	1,050,468	38,000	2,315,000
Current liabilities	(742,081)	(100,613)	-	(842,694)
Long term liabilities	-	(2,086,225)	-	(2,086,225)
Total net assets	484,451	10,019,916	38,000	10,542,367

31 March 2021	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Fixed assets	-	10,525,340	-	10,525,340
Current assets	1,323,136	1,247,807	41,831	2,612,774
Current liabilities	(385,585)	(60,879)	-	(446,464)
Long term liabilities	(104,976)	(2,081,005)	-	(2,185,981)
Total net assets	832,575	9,631,263	41,831	10,505,669

19 Capital commitment

	2022 £	2021 £
Building works (the Hope Street project)	-	629,523
Fire Doors	194,410	-
Rebranding and new website	57,360	
	251,770	629,523

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Company limited by guarantee 0807539

20 Leasing commitments

The Charity's future minimum operating lease payments are as follows:

	2022	2021
	£	£
Within one year	12,022	12,022
Between one and five years	19,690	31,712
	31,712	43,733

The telephone system and photo copier are held under operating lease arrangements.

21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Funds 2021 £
INCOME FROM				
Donations, grants and legacies	2a	283,240	750,587	1,033,827
Charitable activity:				
Anchor House	2b	3,381,382	-	3,381,382
Other trading activities:				
Rent receivable		21,406	-	21,406
TOTAL INCOME		3,686,028	750,587	4,436,615
EXPENDITURE ON				
Cost of raising funds	4	215,524	-	215,524
Charitable activity:				
Anchor House	5	2,721,156	722,033	3,443,189
TOTAL EXPENDITURE		2,936,680	722,033	3,658,713
Net income		749,348	28,554	777,902
Transfers between funds		13,132	(13,132)	-
NET MOVEMENT IN FUNDS		762,480	15,422	777,902
TOTAL FUNDS BROUGHT FORWARD		9,701,358	26,409	9,727,767
TOTAL FUNDS CARRIED FORWARD		10,463,838	41,831	10,505,669

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

haysmacintyre

Caritas – Anchor House
Audit Findings Report

For the Year Ended 31 March 2022

Partner: Lee Stokes; lstokes@haysmacintyre.com
Manager: Stephen Fisher; sfisher@haysmacintyre.com

Table of Contents

1. Introduction and Executive Summary 1
2. Audit risks and key judgement areas identified during planning 2
3. Accounting and Audit Matters 3
4. Detailed control points 6
5. Emerging issues 7

1. INTRODUCTION AND EXECUTIVE SUMMARY

This report summarises our key findings in connection with the audit of the financial statements of Caritas – Anchor House ("CAH") for the year ended 31 March 2022.

Our audit approach

Our work was planned and performed in order to issue an audit opinion on the financial statements in accordance with International Standards on Auditing (UK) ("ISAs") and the terms of our letter of engagement. Our audit approach is a risk-based approach founded on us gaining a thorough understanding of the entity and its business in order to allow us to identify the risks of material misstatement within the financial statements. To do this, we consider both the risk inherent in the financial statements themselves and the control environment in which the entity operates. We then use this assessment to develop an effective and efficient approach to the audit.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included an examination of the transactions and the controls thereon.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

Overall conclusion and opinion

At the time of issuing this report we anticipate issuing an unqualified opinion on the financial statements.

Haysmacintyre LLP
September 2022

2. SIGNIFICANT AUDIT RISKS, AND OTHER FOCUS AREAS IDENTIFIED DURING AUDIT PLANNING

We set out below the significant audit risks and where applicable, other key areas of focus for our audit identified at the planning stage and the conclusions of our audit work:

Significant Audit risk/focus area	How we addressed this	Commentary
Presumed risk in revenue recognition Under ISA 240 there is a presumed risk that revenue may be misstated due to improper revenue recognition. We are required to consider and respond to the risks of improper revenue recognition. However, this presumption may be rebutted and in your case, we have concluded that it was appropriate to do so as set out in our Audit Planning letter. Audit testing was therefore focussed on the risk of error.	We have undertaken the following procedures to verify the appropriateness of revenue recognition: • Detailed substantive testing of revenue including cut-off testing. • Analytical testing of accommodation income with reference to occupancy levels and charging rates	Our audit work on revenue did not identify any material issues.
Presumed risk of management override We are required to consider and respond to the risks arising from management override of controls.	Accounting estimates were reviewed for potential bias. The business rationale for unusual or significant transactions outside the normal course of business for the company were evaluated. We reviewed the appropriateness of general journal entries posted throughout the year and at the year-end for the preparation of the financial statements.	Planned audit work considered to be satisfactory in this area.

3. ACCOUNTING AND AUDIT MATTERS

3.1 Qualitative aspects of accounting practices and financial reporting

i. Matters noted during the audit

Gas accrual

At the end of the prior year a provision for unbilled charges of £45,678 arising between July 2017 and March 2020 was retained on the basis that at 31 March 2021 management still considered it more likely than not the payment would be demanded despite no bills being received. The gas supplier was changed in 2020-21 and, given the time elapsed, management have now considered it appropriate to release the provision. Whilst the old supplier is still legally entitled to raise a bill, it now appears improbable that this this will occur. Therefore for from an accounting perspective, the release of the provision is appropriate,

Recoverability of St Mark's Community Centre Debtor

The sales ledger continues to include a balance of £30,048 owed by St Mark's arising from expenditure incurred on behalf of St Mark's prior to 31 March 2019, and this amount continues to be fully provided against hence there is a net debtor of £nil. £20,000 related to management charges was received in the prior year-ended 31 March 2021 but we understand from your trustee meeting minutes that no further meetings or engagement with St Mark's are expected. Therefore the £nil position appear correct. If you do not envisage that any further recovery action will be taken then it would be appropriate to write off the debt fully and release the provision in 2022-3 with £nil overall effect on the result.

Rental debtors

Rental debtors of £89k are disclosed net of a provision of £38k which covers 100% of all former residents' arrears and 25% of all current tenants. This approach has been consistently applied and appears reasonable.

3.2 Accounting and audit matters

i. Summary of adjusted and unadjusted misstatements

No unadjusted misstatements were noted in the course of the audit other than clearly trivial items.

ii. Letter of representation

International Standards on Auditing require us to obtain written representations from the trustees when you approve the financial statements. The letter contains only standard matters with no additional items specific to Caritas Anchor House.

iii. Other matter

Financial irregularity

Management have brought to our attention that excess hours have been paid to a sub-contractor resulting in a financial loss of £11,059 of which the main contractor has agreed to meet 50%.

Whilst the amount is monetarily immaterial to the financial statements, the circumstances underlying the irregularity have warranted an investigation by management. We understand that you will be reporting the position to the Charity Commission, and we will require sight of your report in due course.

4. DETAILED CONTROL POINTS

During the course of our audit we identified the following detailed control points that we feel need to be brought to the attention of the Trustees and certain recommendations for improvements and or corrective action. Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation. The matters and detailed control points that we have identified are graded within the following framework to assist the Trustees in assessing their impact.

Rating	Rating type	Characteristics of rating type
Significant	These findings are considered to be significant to the management of risk in the business. The finding represents a serious weakness in systems and controls currently in place or a potentially fundamental control that has been omitted from the risk management systems as currently in operation.	• Key control omitted • Key control not designed or operating effectively, for example as indicated by multiple exceptions found during our review work • Evidence of override of controls in place with significant or potentially fraudulent outcomes • Non-compliance with laws and regulations
Important	Important findings that should be reviewed by management, pending corrective action and or updates to systems and controls.	• Errors and exceptions noted during our testing that had corrected retrospectively during the year by management. • Potential improvement to existing control noted • Possibility for override of controls exists • Our review noted numerous exceptions but not in key controls
Limited	Findings that identify non-compliance with established systems and controls.	• Minor control weakness, for example limited exceptions noted during our review work
Advisory	Items requiring no immediate action but which may be of interest to management or best practice advice.	• Information for department management • Control operating but scope for efficiency and/or effectiveness improvements exist • Control operating but not necessarily in accordance with best practice • Recent or anticipated developments may necessitate new controls.

We wish to bring the following matters to your attention which arise from the current year audit as well as the latest status of outstanding issues arising from previous year audits:

Current year

Issue:	**Equals System balance**	**Control point rating:**	**Limited**
Observation / Risk	**Our comments & proposals**	**Management response**	
CAH now uses the Equals system of prepaid charge cards. At the year-end the general ledger showed a balance held on the Equals account of £980. The Equals account is accessible online but by the time the audit was conducted in July it was not possible to review the balance at 31 March retrospectively.	Whilst the year-end amount and annual expenditure (£26k) are immaterial, it would be good practice to maintain a record of the balance at key dates. We **recommend** that at screen shot is taken at 31 March in future.	We were not aware that we will not be able to get the balance on Equals account retrospectively. We will make sure that we get the balance on 31 March in future	

Prior years

There are no unresolved points brought forward from earlier years.

5. EMERGING ISSUES

Charity reporting and governance matters

Charities Act 2022

On 24 February 2022, the Charities Bill received Royal Assent and became the Charities Act 2022 (the Act). The Act makes amendments to the Charities Act 2011 (the 2011 Act) in a number of specific areas, largely in response to the recent Law Commission review of charity legislation and with the overarching objective of making life simpler for charity trustees, as well as harmonising certain procedures, such as making amendments to a charity's objects, across the various different corporate structures within which charities operate. The key changes are set out below and will be brought into effect via secondary legislation in due course.

1) **Permanent Endowment** – Under the 2011 Act, if charity trustees need to expend permanent endowment funds in order to advance the purpose for which the fund was originally given, typically because the income that the fund's investments generate is insufficient to support meaningful activity, there are two different mechanisms depending on whether the value of the fund exceeds £10k and the value of the income that it generates exceeds £1k per annum. Where funds exceed both thresholds, Charity Commission consent is required for capital to be expended.

   When implemented, the 2022 Act will simultaneously increase the capital threshold to £25k and remove the income threshold. The expectation is that this will widen Trustees' ability to expend capital by resolution alone where they consider this to be necessary to carry out the purpose of permanent endowment funds more effectively. However, it will mean that larger funds with income below the £1k threshold will require consent where previously they did not.

2) **Borrowing from permanent endowment.** The Government has accepted that charities should have a power to borrow from the charity's permanent endowment. The power will allow the charity to borrow up to 25% of the permanent endowment, with Commission approval, subject to a requirement that they recoup the expenditure within 20 years. This power is intended for 'investment' permanent endowment and it is not intended for functional permanent endowment.

3) **Changing charitable purposes and governing documents** – The government acknowledged that the current process for changing or amending a governing document is complex, and there are various different ways in which it had to be carried out depending on the legal structure of the charity. Unincorporated charities are to be given a new power to amend any provision in their governing documents, subject to a limited number of changes which would still require the permission of the Charity Commission such as 'regulated' alterations (Charitable objects, dissolution provision and trustee benefit provision for example), provisions that would alter permanent endowment and provisions that would have required the agreement/consent of others.

4) **Fundraising appeals** – The Act simplifies the requirements around restricted donations for fundraising appeals that have failed either because they did not raise sufficient funds to fulfil the purpose ("initial failure") or which have surplus funds after fulfilling the purpose ("subsequent failure"). An obvious example for Schools would be a fundraising appeal for a capital project. Subject to certain limitations, where a fundraising appeal has failed, the Trustees will be able to repurpose donations provided that the new purpose is sufficiently close to the original purpose of the appeal, without needing to obtain permission from the donors first.

Charity reporting and governance matters

Other changes cover matters such as changing charities purposes and governing documents; appointment and remuneration of Trustees; charity mergers.

Because the Act is an amending act, the form and content of charity financial reporting will continue to be governed by the Charities Act 2011.

Charity Commission Inquiry into the collapse of Kids Company

The Charity Commission has concluded its Inquiry into the circumstances surrounding the August 2015 collapse of Kids Company and its report was published in February 2022. The Inquiry was opened in August 2015 but was paused while the Charity went through an involuntary insolvency process and to avoid prejudicing the outcome of a High Court trial to determine whether the then Trustees should be disqualified from acting as company directors. The High Court issued its judgment on 12 February 2021, with the determination that the Trustees should not be disqualified from acting as company directors.

The scope of the Charity Commission's Inquiry was considerably wider than the matter decided by the High Court and can be read in full here: https://www.gov.uk/government/publications/charity-inquiry-keeping-kids-company/charity-inquiry-keeping-kids-company.

The Commission's key findings were that:

1. Kids Company was operating a high-risk, demand-led model which prioritised growth and delivery of services to beneficiaries in the short term over building reserves and resilience for the longer term. As a result, when there was a shock which had a negative impact on the charity's fundraising, in this case unfounded allegations of abuse of beneficiaries, the charity's reserves were insufficient to allow the charity to avoid an insolvent winding-up. Had the charity maintained a higher level of reserves, it may have had sufficient resources to continue after the allegations were determined to be unfounded, or at least to have allowed for a more orderly winding-up and potential transfer of services to another provider, thus avoiding any detriment to its beneficiaries.

2. There was a lack of documentation relating to funding decisions made by the Board. This may, in part, have been due to the inappropriate destruction of records which followed the charity's closure but the Commission notes that it is not clear whether certain records were destroyed or never existed in the first place. The maintenance of proper records is essential to support accountability and to ensure that the Trustees can demonstrate that they have made decisions appropriately. It should be noted that at no point has it been alleged that the Trustees were involved in the destruction of records.

3. The charity had repeatedly failed to make payments to creditors on time, in particular amounts due to HMRC and to self-employed workers. The Commission found that this alone represented mismanagement on the part of the Trustees.

4. There were some skill gaps on the Board and the Commission particularly noted that the presence of a Trustee who had experience of running a large and complex charitable organisation, as Kids Company had grown to be, would have been invaluable.

Charity reporting and governance matters

5. Many of the Trustees had been in place for a long period of time, and greater rotation of the Trustee body and specific roles within it, would have meant that it would be more likely to constructively challenge management's established working practices and the charity's operating model.

Whilst the circumstances of Kids Company's operating model and eventual collapse were unique, the Commission has identified a number of learning points which are of potential relevance to all charities. Most notably:

1. Charity boards should ensure checks and balances, and the right blend of skills and knowledge, are in place to avoid power imbalances. Boards should consider setting formal terms of office for Trustees and have a diversity policy to ensure a broad range of experience in the Trustees. Both of these are key recommendations of the Charity Governance Code.

2. Charities should identify and balance the risks associated with their operating model with the benefits of that model, and the benefits should be evidenced.

3. Charities should undertake financial planning and maintain a reserves policy, and ensure that decisions are properly and transparently documented. Where charities are earning income from service provision, they should be giving due consideration to covering and element of core costs as well as the direct costs of provision. The Commission emphasises that the building of reserves would have been in the interests of Kids Company's beneficiaries because it would have allowed for a more orderly transition of services to a new provided in the event of the charity's closure.

4. Charities should ensure that their infrastructure, governance and resources keep pace with their growth. Kids Company had grown rapidly in the ten years prior to its collapse but it was not clear that the Trustee board or the charity's governance arrangements had changed to reflect the changing scale and complexity of the charity's activities.

Charity Commission consultation on change to the Annual Return

The Charity Commission has launched a consultation on proposed changes to the Annual Return, which would apply for financial years commencing on or after 1 January 2023. The proposals include the removal of some redundant questions and the simplification of others, as well as adding new questions, as the Commission seeks to ensure that the Annual Return continues to gather relevant data. The consultation closes on 1 September 2022 and can be found here: https://www.gov.uk/government/consultations/charity-commission-revisions-to-the-annual-return-2023-25

UK Corporation tax

Corporation Tax self-assessment

As a reminder, every charity is required to perform a self-assessment each year to determine whether it is liable to pay any corporation tax. This is regardless of whether HMRC have issued a formal notice to file a corporation tax return (usually issued periodically for charities registered with HMRC).

A return should therefore be prepared and filed with HMRC if either:

UK Corporation tax

- a return has been formally requested; OR
- it has been established that the charity has a corporation tax liability.

In most circumstances a charity will not be liable to pay any corporation tax, as there are a number of charitable exemptions which cover the majority of the typical income streams that charities receive. Please note that all the exemptions only apply so far as the income is applied for charitable purposes only.

The main exemptions include:

- profits from trading that directly furthers the charity's objects;
- rental income from land and buildings
- investment income
- income from VAT exempt fundraising events
- Miscellaneous and other non-charitable trading where the total turnover does not exceed £80k per annum

If you have any concerns about a possible liability to corporation tax or are unsure whether a particular stream of income falls within the exemptions noted above, please get in touch with your normal haysmacintyre contact for advice.

Employment Tax

Health and Social Care Levy

The Government has introduced a Health and Social Care Levy at 1.25% to pay for spending on health and social care measures, including a cap on social care costs. Initially it will take the form of increased NICs, for both employers and employees.

- From April 2022, rates of employer and employee National Insurance including Class1A and Class1B (employer only NIC payable on benefits) l increased by 1.25%
- From 2023, the increased NICs will be replaced by a dedicated levy and National Insurance rates will revert to the 2021/22 levels. Unlike National Insurance, the levy will be paid by people over pensionable age who are still working.

The levy will not be charged for employees under the age of 21, apprentices under 25, and qualifying freeport employees. The money raised via the levy will be ring-fenced for investment in health and social care.

Hybrid working arrangements

Throughout the COVID-19 pandemic it was possible for many office-based employees to be able to work from home.

Employment Tax

Whilst the Government introduced an exemption for employer reimbursed expenses to cover the cost of relevant home office equipment, the exemption ended on 5 April 2022. Under the terms of the exemption employees will receive the full reimbursement for the purchase of equipment to enable them to work from home.

What are the wider implications employers need to consider where consideration is being given to the future of flexible, or hybrid-working arrangements? Now that the pandemic restrictions are being lifted the reason for working from home will primarily be a matter of personal choice where the employee will come into the office say two/three days each week and work the remainder of their time at home. Where this is the case, the office will remain the place of work and the cost of travelling to the office will not qualify for any tax relief.

However, where offices have been permanently closed, for example, as part of a significant reorganisation of the organisation, then consideration will need to be given to the following:

- What are the employee's duties?
- Where do they carry out their duties?
- Are they an area-based employee, responsible for say the East of England?

Consequently, employers will need to consider the impact of the legislation as part of introducing any hybrid working arrangements.

For many organisations the post-pandemic era will present a real opportunity to revise employee working practices especially where they can work, helping to provide a better work-life balance. A further benefit is the possibility to extend the catchments area for recruiting new employees and not being restricted to candidates based within reasonable commuting distance of the office. Where new policies are being introduced, we recommend they are fully reviewed to ensure they are compliant with current income tax and National Insurance legislation.

Auditing developments

ISA (UK) 315 Revised Identifying and Assessing the Risks of Material Misstatement

Periods commencing on or after 15 December 2021

The International Audit and Assurance Standards Board (IAASB) approved a significant re-write of the standard in September 2019. The effects of the revisions are far-reaching and will require a revised approach to risk assessments. Some of the terminology used will be familiar from the recent reworking of ISA (UK) 540 – Auditing Accounting Estimates.

In summary, it requires more thoughtful and evidence-based assessments in which five new inherent risk factors are considered and placed on a "Spectrum of Risk" at the higher end of which lie Significant Risks.

Auditing developments
The new inherent risk factors are: • Subjectivity; • Complexity; • Uncertainty; • Change; and • Susceptibility to misstatement due to bias or fraud. "Sufficient, appropriate" evidence must be obtained from risk assessment procedures as the basis for the risk assessment. The revised ISA's application notes provide more explanatory material on controls relevant to the audit and on the design and implementation required for these controls. A great deal more is required in respect of IT and particularly IT general controls and understanding and applying the changes required will be a significant task for auditors with increased levels of audit preparation, planning and work.

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Accounts

CARITAS ANCHOR HOUSE

working at the heart of homelessness

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

CARITAS ANCHOR HOUSE

CONTENTS

	Page
Trustees' Annual Report	1 - 13
Independent Auditor's Report	14 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20 – 32

CARITAS - ANCHOR HOUSE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Reference and Administrative Information

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows

Trustees

Mr Simon Hall	Chair
Mr Charles Abel Smith	
Ms Emma Butterworth	
Mr Patrick Davis	
Mrs Emer Delaney	
Mrs Caesar Gordon	Resigned 30 May 2021
Mr Andrew Haines	
Father Dominic Howarth	Resigned 2 July 2020
Sr. Teresa Ann Hughes CRSS	Resigned 1 September 2020
Mrs Cate Kirkbride	
Mr Graeme McLean	
Mr Robert Townsend	Resigned 31 March 2021
Mrs Sarah Wright	Resigned 22 October 2020
Father James Mackay	Appointed 13 October 2020, Resigned 9 March 2021
Matthew Williams	Appointed 20 September 2020
Desmond Patrick Connors	Appointed 16 July 2021

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee

Principal Address

Caritas Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor: Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
Solicitors: Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers: Barclays, UK Banking, 1 Churchill Place, London E14 5HP **and** NatWest, 1-11 The Broadway, London, E15 4DX

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

About Us

Caritas Anchor House (CAH) is a homelessness charity, and for over 50 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country. As a result, there is more demand for our services than ever before.

During the last year we have reflected on our purpose and our values and alongside our team, our residents and many other stakeholders to our work. We have created a new mission statement and a core set of values which will guide our work going forward.

Our mission is to build hope, enable lasting change and end homelessness for people in East London.

Our values guide our interactions and decision-making processes at all levels within the organisation. They are:

Compassion - we care about people, value their views and experiences and put them at the heart of all we do.

Inclusion - we celebrate diversity, promote inclusivity and respect, and challenge inequality.

Growth - we support people to breakthrough barriers and fulfil their hopes and potential.

Collaboration - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living.

We have 140 bed-spaces making Caritas Anchor House the largest provider of homelessness services in Newham, and one of the largest hostel services in the country. These bed-spaces are shared between two services – our core hostel and our Assessment Hub. The Assessment Hub grew from 20 to 39 bed spaces over the course of a year and included provision for those in the community with no recourse to public funds and who are often unable to access homelessness services.

We are proud to act as a beacon of hope. In the year ending 31st March 2021, we accommodated and supported 278 people, and helped 137 to move on positively from our services. 95 left homelessness behind for good and moved into their own homes, and 42 moved into short-term accommodation such as other support services. Richard was one such person, who has since moved into his own home. He said, *"I'd been a cab driver for 20 years and had a comfortable life, but when I lost my partner to cancer, my world collapsed and I ended up on the streets.*

When I first arrived at Caritas Anchor House, I didn't think I could rebuild my life. But being somewhere safe and knowing I always had someone there to talk to kept me going. I'd been waiting nine months for counselling, but I had a counsellor within three weeks of my keyworker finding out. My keyworker regularly keeps in touch to how I am and if I need any help. Slowly but surely, I started to reconstruct my life.

My outlook has changed completely and it has saved my life without a shadow of a doubt. I feel like there is hope; a chance that I can rebuild my position in society."

Structure, Governance & Management

CAH is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

During the year the Trustees have considered the recent updates to the charity code of governance and the National Housing Federation's code of governance, and have undertaken to employ a consultant to review the charity's compliance with these codes. A consultant has been appointed and started this work in June 2021.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, business planning, charity management, social enterprise, human resources and diversity, law, risk management, social care and community involvement, marketing and investment banking.

The day to day running of the Charity is delegated to the Chief Executive and Strategic Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In June 2020 a fourth member of the senior team, Craig Hardaker, joined as our Director of People, bringing with him a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that CAH provides.

Between autumn 2020 and summer 2021, three new trustees joined our Board which enabled us to broaden our Board skillset and meet identified skills gaps.

All new trustees are provided with a trustee induction pack and induction process, and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding.

Objectives & Activities

Caritas Anchor House's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to 140 people experiencing homelessness in the London Borough of Newham at any one time, and support them to move on from homelessness and go on to lead fulfilling lives. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives
- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Caritas Anchor House.

Our frontline teams work directly with residents during their time at Caritas Anchor House. Each resident, in both our core and assessment hub services, is assigned a keyworker who will guide them through their stay, and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

cooking classes, money management training, mindfulness sessions, counselling, CV workshops and events. Our work is the primary response to homelessness in the borough, and the goal for each resident is to move on from our service with the skills to navigate their next chapters with confidence.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Articles of Association and under charity law.

Value for Money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

Value for Money metrics

In response to the Regulator of Social Housing Technical note of June 2019, the Charity reports Value for Money metrics. There are seven metrics covered by this technical note. CAH is a unique charity operating in the homelessness sector, and as such, we could not find a comparable charity to publish comparatives as required in the technical note.

Metric 1 – Reinvestment %

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

The charity has not provided any new supply in the year. The percentage reflects investment in the Barn project, to increase our accommodation capacity by 15, which is currently a work in progress and due to open in the next financial year. The charity's metric for reinvestment for the year was 0.29% (2019/20: 0.63%)

Metric 2 - New supply delivered %

No new supply has been delivered by the charity in the year for social housing or non-social housing.

Metric 3 - Gearing %

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 Mar 2020 of £2,262K (2019/20: £2,192K) represents 2.99% (2019/20:13.12%) of Housing depreciated value owned by the Charity.

Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

The charity paid interest of £61K (2019/20: £72K) in the year in relation to the loan finance referred in metric 3. Interest is therefore covered 1804% (2019/20:739%) by EBITDA MRI.

Metric 5 - Headline social housing cost per unit

The cost per unit for the year was £25,401 (2019/20: £23,606). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

sleeping rough and residents with multiple and complex needs. The increase in cost in 2020/21 compared to that of 2019/20 reflects Covid related costs.

Metric 6 - Operating Margin (overall) %

The operating margin of the charity as a whole for the year was 18.56% (2019/20: 6.31%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was 6.17% for the year (2019/20: 1.88%)

Fundraising

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

Due to the Covid-19 pandemic and the restrictions, many of our traditional fundraising methods were not able to go ahead, such as in-person events and fundraising in schools and faith groups. As the world became more digital due to the restrictions, we focussed more on digital and virtual fundraising, taking part in initiatives such as the 2.6 challenge which was organised in place of the London Marathon. We continued to apply for grants, encourage donations and ran our very first virtual event for supporters.

We saw a small number of our regular donations cancelled, due to the personal circumstances of our supporters during such a difficult time. However, the pandemic resulted in many emergency funding opportunities being made available, primarily by trusts and corporate foundations, and we had success in this area which resulted in an increase on fundraising income from the previous year.

We participated in the Big Give Christmas Challenge 2020, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £28,558 to enable the expansion of our services by building additional accommodation. We were also grateful to receive a high volume of gifts in kind during the year, of essential items to benefit our residents during the pandemic, including food, toiletries and PPE.

In the year, we grew our fundraising team and welcomed an Individual Giving and Legacy Specialist and Community and Events Officer - both of which are new roles and had been planned pre-pandemic - to enable the charity to secure support from a wider range of sources.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications – done by ourselves or any third parties - in the year.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

STRATEGIC REPORT

Achievements and Performance

Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long term strategy were:

- Despite a very challenging economic backdrop, we were able to maintain our service levels to our stakeholders.
- We achieved a 95% room utilisation rate, housing and supporting 278 people across the year.
- Despite the majority of our beds being funded with a low support level service we were able to take in 203 people with one or more areas of complex need, such as substance misuse, mental health issues, or physical health issues.
- We continued to strengthen our work with residents, supporting 11 residents to move to our on-site flats, 42 into short-term accommodation such as other support services, and 95 residents to move into their own homes. 17.6% of our residents were in employment during the year, and we recorded 184 resident attendances at education and employability sessions
- We conducted our first-ever digital Resident Survey in December 2020. 78% of residents rated the quality of the support from CAH as excellent/very good (response rate: 68%).
- Despite the challenging environment from a fundraising perspective, and the impact on our usual fundraising activities due to the Covid-19 pandemic, we raised £1,034k income from grants and donations in the year.
- We undertook and completed two significant refurbishment projects within the communal areas of the building in the year:

    1. The refurbishment our residents dining room which joins with our recently refurbished residents lounge. This space had not been refurbished for some years and had suffered damage from leaks above, leaving it in an uninspiring state. It has been transformed into a bright, open and pleasant space which contains our food store for donated food items.

    2. The refurbishment of a meeting room to create a Wellbeing and Spirituality room, providing a quiet space for reflection or multi faith prayer. With both a diverse resident and staff group and such a busy operating environment, we felt it was essential to provide this quiet space for the spiritual wellbeing of our people.

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen, wages remain stagnant and house prices and rents are beyond the reach of many of those living locally. The number reported as sleeping rough in the Borough of Newham continued to rise at a worrying pace, estimated to be 10% a year, and CAH worked in partnership with Newham Council to run a service to provide accommodation with support to people sleeping rough with high and complex needs. The Assessment Hub service, which opened in December 2018, is based within CAH. Placements are short term (up to six week length of stay) and residents are given high levels of staff support. During the period from April 2020 to the end of the year in review, March 2021, the Assessment Hub was able to house and support 118 residents, and received 121 referrals.

At the point of exiting the Assessment Hub, residents report significant improvements in their health and wellbeing. In the year, 28% reported improvements in their health, and 58% reported an increase in personal wellbeing. The service is also rated positively by residents, with 92% responding they are satisfied with the support provided by the Assessment Hub service, and 86% feeling more confident to live independently. The service's rapid and person-centred intervention has a lasting impact with 100% of former residents reporting having sustained their tenancy during follow-up calls undertaken six months after leaving the service.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Our core accommodation service received 244 referrals across the year, and provided a home and support to 160 people. Of the 244 referrals received we were able to welcome 58 new residents, or 24%, just 1 in 4 of those referred because of the lack of housing opportunities and the particular needs of the individuals which exceeded our support capabilities. The number of new residents we were able to accommodate was reduced because of the impact of Covid, with existing residents staying longer than normal due to lockdown restrictions throughout the year.

The needs of our resident group remained complex and throughout the 12-month period, almost three quarters of the residents we supported (73%) had one or more complex needs (issues with substance misuse, mental health, and physical health).

Research shows that across the UK, an average of 7% of people living in supported housing are in paid employment. At CAH, 49 (17.6%) were in paid employment in the year. We run an Education, Training and Employment service with a wide range of activities including ESOL, IT, CV and interview skills sessions. In the year, we recorded 184 attendances at employment and education sessions, a significant reduction on previous years' activities in this area due to the impact of Covid and our restricted ability to deliver these services in-person.

Sadly, we had to close the community based Your Space programme. This formed part of our approach in relation to defining our connectivity with community through the experience of our residents rather than standalone within the neighbourhood. The impact of the pandemic meant that our services with Powerhouse, Pinnacle and MTC learning were closed down due to the coronavirus pandemic. The ESOL (English to Speakers of Other Languages) conversation clubs with MTC were re-introduced within CAH as part of our NRPF (No Recourse to Public Funds) employment support offer. These new services have been grouped within a new Community Partnership Team. This now includes our employment support to residents, resident engagement with Citizens UK, as well as volunteering.

Specific frontline service achievements included:

- we provided a home to 287 people who were experiencing homelessness
- we supported 11 of our residents to achieve first-stage move-on into our onsite move-on studio flats
- we supported 137 of our residents to move on positively from our service - 42 into short-term accommodation such as other support services, and 95 into their own homes
- we enabled our residents to complete 751 volunteering hours completing activities they indicated interest in, and community & corporate volunteers to complete 1066 volunteering hours. These hours represent a significant increase on our previous years volunteering levels
- 76% of our core service residents developed CVs
- we provided opportunities to enable 184 attendances at employment and education related activities such as work taster sessions, CV writing, interview skills and IT assessments
- 49 residents had a job in the year, of which 18 residents gained new employment

We are fortunate to have a very talented, dedicated and professional team, and we are delighted that their work was recognised by being a finalist in the haysmacintyre Catholic Charity 'People's Choice' Awards during the year. We were also delighted that our lounge renovation project was shortlisted for a coveted London Mayor's Dragon Award.

COVID-19

From mid-March 2020, like all organisations in the UK, our work was affected by the crisis caused by the novel Coronavirus.

Our focus was on keeping our people (residents, staff, volunteers and visitors) safe in a public health emergency. We took a number of far reaching actions which included moving non-frontline staff to home working, closing some of our communal spaces and shutting our doors to visitors and partners. We paused new move-ins and -outs of the building with some exceptions to meet specific resident needs, and this meant that we continued to accommodate a higher than usual number of people who had been sleeping rough with complex needs, who had been due to move out of our service at the end of March.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Alongside these measures we distributed food for all 140 of our residents (who usually self-cater), increased our cleaning provision significantly, increased our volunteer effort, and as the pandemic continued, we increased our night time staffing cover to prevent issues of anti-social behaviour that had arisen after some weeks of lockdown. We also lobbied successfully to ensure early access to the vaccine for both our residents and our staff. All this meant considerable pressure on our management team but we are delighted to report that we have had no COVID positive cases amongst our resident group to date and that we have maintained a safe and supportive environment throughout the pandemic period.

The cost of COVID-related safety measures in the year amounted to around £547K. Our fundraising team have worked hard to cover these costs through additional income from supporters, and have had success here.

We are proud of the way in which we have managed to continue our operations and to adapt our support services to continue to provide vital services to people experiencing homelessness, and pleased that we are managing the crisis well in financial terms so far.

The political imperatives of the government change. Recent examples include:

- a bold cross-government plan of action to significantly reduce the number of people sleeping rough
- the Covid-19 Everyone In scheme which has seen thousands of people sleeping rough housed in hotels since the end of March 2020 and
- the new Rough Sleeping Taskforce, working to find safe, long-term homes for people who had previously been sleeping rough, beyond the Covid-19 lockdown.

These initiatives impact on us and the way we deliver our service, creating opportunities for us alongside a lack of predictability of funding sources, and often short term, non-recurrent funding streams with the corresponding difficulties for staff and recruitment, which challenge our ability to provide consistent levels and range of services. We very much support the view expressed in the recent Kerslake Report, which we provided a submission to, which points to the need to maintain funding levels to drive down levels of homelessness.

During the year we have been active in supporting sector campaigns calling for:

- the continuation of 'Everyone In' funding for placements of rough sleepers during the Covid pandemic ('Everyone In for Good')
- early access to the Covid 19 vaccine for both staff working in the homelessness sector and those experiencing rough sleeping and homelessness
- the end of the condition of No Recourse to Public Funds (NRPF)
- the government to Support Don't Deport those with an unclear immigration status who are experiencing homelessness

Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

(a) **Inability to service debt finance and on-going cash flow.** Our loan financing is funded through housing benefit and rents at CAH which significantly mitigates this risk. In addition, we have stretching fundraising targets and high performance in this area which is reassuring and further reduces the likelihood of us experiencing cash flow problems.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(b) **Failure to secure appropriate funding from Trusts, Statutory, Corporate, Community or individual donors, including impact of Covid-19 on fundraising income for core activities.** We have a strong track record of raising good sums of money through fundraising and have retained the key post holders with the experience of achieving this. During the year we appointed two additional fundraising team members, an Individual Giving and Legacy Specialist and a Community and Events Officer, to enable the charity to secure support from a wider range of sources. We monitor budget performance closely and will make decisions to restrict expenditure to match income if required.

(c) **Reduction in referral / increase in voids levels.** We have had high levels of referrals up until April 2021, but are experiencing increased voids since this time. We are working closely with our referral partners, primarily Newham's Homelessness Prevention and Advice team, to address this matter.

(d) **Non Compliance with regulations**. Our Management Team have responsibility for ensuring that we are compliant with the range of regulatory requirements which relate to our work and our Premises Sub Committee and Board receive quarterly updates on key compliance items. As a growing organisation, we are looking to appoint a Compliance Specialist during autumn 2021 to further our compliance work and mitigate this key risk.

(e) **Increase in rent arrears levels.** We have focussed on reducing rent arrears levels since the appointment of a Rent & Housing Management Specialist in 2020, and we are very pleased that a significant reduction has been achieved. This reduction has been maintained despite the pressures of Covid and a number of our residents losing their employment as a result.

(f) **Use of overtime amongst employees in manual work roles.** We are committed to staff wellbeing and as such want to ensure that any overtime worked by our team members does not become regular or excessive. This year we have increased our sign off processes and scrutiny around overtime to demonstrate our intentions here.

Financial review for the year

During the year the Charity received income of £4,437K (2020: £3,541K) and incurred expenditure of £3,659K (2020: £3,377K), resulting in a surplus of £778K (2020: surplus of £164K), of which £15K relates to restricted funds and £763K relates to unrestricted funds.

The increase in income of £896K (25.3%) from previous year's income was largely due to an additional income of £488K from donations and grants received towards Covid-related safety measures, an additional income of £261K from extended cold weather project and increase in number of complex bedspaces. There was also an increase in rental income of £188K as a result of new rents set and agreed with the local authority for the year. The cold weather project was due to come to an end in March 2020, but was extended to July 2020 due to Covid.

The actual increase in expenditure from the previous year was £447K after adjusting for the one-off expenditure of £165K incurred on the refurbishment of residents' lounge in the previous year. This increase in expenditure of £447K (13.91%) was largely attributable to COVID-related measures and additional expenditure incurred on the extended cold weather project and additional complex needs beds. During the year we spent around £547K on Covid-related measures, and around £239K on the extended cold weather project and additional complex needs beds.

Financial review for future periods

Our budget and forecast for 2021-22 reflects impacts of Covid and void losses due to some planned maintenance work on Residents' rooms. The void losses will be funded from free reserves and designated reserves as previously planned. The expenditure on planned maintenance work will be funded from reserves designated for this purpose. We will also be delivering new Assessment Hub and Support Services at other sites, which come into operation between August 2021 and September 2021.The total annualised revenue expected from these services is around £700K. Trustees are pleased to report that at the date of approval of this report the Charity has performed well.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Reserves

At 31 March 2021, unrestricted reserves stood at £10,464K (2020: £9,701K), of which £8,383K is represented by the net book value of fixed assets. Of the balance of £2,080K, £702K has been designated for a cyclical programme of major repairs, £146K for the replacement of residents' furniture and equipment both in their rooms and in the communal areas, £350K for access control and £50K to cover grant cessations, and the remaining £832K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £900K to £1.2M. We will continue our efforts to build these reserves over the next few years from £832K (2020: £244K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2021-22 and the forecast for the year in light of the void losses and planned maintenance work, and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £50K (2020: £50K) to provide interim cover where a funding source has ceased (e.g. for a staff position), until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £702K (2020: £454K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Furniture and Equipment fund of £146K (2020: £67Kl) to ensure that the Charity has sufficient funds to replace furniture and equipment both in residents' rooms and in the communal areas.

The Board of Trustees has designated an Access Control fund of £350K (2020: nil) to ensure that the Charity has sufficient funds to replace the old access control system.

The Fixed Assets Fund of £8,383K (2020: £8,886K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

Plans for Future Years

During the year we developed our new five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing
2. offer an expanded range of complementary services
3. be a sustainable organisation
4. be a great place to work
5. be a trusted voice in the community and sector

We were delighted that we were able to respond to local pressures around homelessness in what was an unprecedented year for us all. We increased the number of beds available in our Assessment Hub for people sleeping rough with complex needs from 20 to 39 in late 2019, having secured additional funding via Newham Council and the City of London for the cold weather period. With lockdown measures in place until late July 2020, we extended the stay of these residents to keep them safe, and took on a further group of residents accommodated using funding secured by Newham Council for people with no recourse to public funding (NRPF) under the government's Everyone In initiative. This increased role

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

working with those experiencing rough sleeping led to us partnering with a group of providers in bidding to deliver Newham Council's new Integrated Rough Sleeper Support Services, which we are delighted we will be helping to deliver from September 2021. In advance of this, we have also begun delivering a new Assessment Hub service, off-site from August 2021.

We are now close to starting building work on an additional 15 units of accommodation which will house people who had been sleeping rough, which will be known as Hope Street (a name picked by our residents). The project will allow us to provide contemporary, individualised and safe accommodation, and increase the capacity of our building to 155 residents at any one time.

Looking ahead, we are beginning to look at how we can increase our move-on offer to residents in both our complex needs service and our core service, and we are considering a number of potential options here.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to strengthening existing partnerships and developing new collaborations to support our residents and the community to achieve their potential.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Caritas – Anchor House for the purposes of company law) are responsible for preparing the Trustees' Annual 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets and outcomes.

There were no attempted or actual frauds during the year that required reporting to the Regulator of Social Housing, the Charity Commission or other regulatory bodies.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information reporting system

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on

7 September 2021

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Simon Hall – Chair & Trustee

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Opinion

We have audited the financial statements of Caritas – Anchor House for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

21 September 2021

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM					
Donations, grants and legacies	2a	283,240	750,587	1,033,827	561,086
Charitable activity:					
Anchor House	2b	3,381,382	-	3,381,382	2,958,241
Other trading activities:					
Rent receivable		21,406	-	21,406	21,358
TOTAL INCOME		3,686,028	750,587	4,436,615	3,540,685
EXPENDITURE ON					
Cost of raising funds	4	215,524	-	215,524	161,994
Charitable activity:					
Anchor House	5	2,721,156	722,033	3,443,189	3,214,826
TOTAL EXPENDITURE		2,936,680	722,033	3,658,713	3,376,820
Net income		749,348	28,554	777,902	163,865
Transfers between funds		13,132	(13,132)	-	-
NET MOVEMENT IN FUNDS		762,480	15,422	777,902	163,865
TOTAL FUNDS BROUGHT FORWARD		9,701,358	26,409	9,727,767	9,563,902
TOTAL FUNDS CARRIED FORWARD		10,463,838	41,831	10,505,669	9,727,767

The notes on pages 19 to 31 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	9	10,525,340	10,757,020
		10,525,340	10,757,020
CURRENT ASSETS			
Stocks	11	6,149	5,806
Debtors	12	242,244	304,493
Cash at bank and on deposit		2,364,381	1,105,369
		2,612,774	1,415,668
CREDITORS: amounts falling due within one year	13	(446,464)	(321,857)
NET CURRENT ASSETS		2,166,310	1,093,811
CREDITORS: amounts falling due after one year	14	(2,185,981)	(2,123,064)
NET ASSETS		10,505,669	9,727,767
REPRESENTED BY			
Unrestricted Funds			
- General	16	832,575	244,415
- Designated	16	9,631,263	9,456,943
Restricted Funds	17	41,831	26,409
		10,505,669	9,727,767

The financial statements were approved and authorised for issue by the Board of Trustees on 7 September 2021 and were signed on its behalf by:

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Simon Hall - Trustee

The notes on pages 19 to 31 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by (used in) operating activities		1,229,723		540,248
Cash flows from investing activities:				
Dividends, interest and rents from investments	21,406		21,358	
Purchase of property, plant and equipment	(61,910)		(210,824)	
Net cash provided by (used) in investing activities		(40,504)		(189,466)
Cash flows from financing activities:				
Repayment of bank loans	(50,207)		(67,385)	
Cash flows from new borrowing	120,000		-	
Net cash provided by (used) in financing activities		69,793		(67,385)
Change in cash and cash equivalents in the reporting year		1,259,012		283,397
Cash and cash equivalents at the beginning of the reporting year		1,105,369		821,972
Cash and cash equivalents at the end of the reporting year		2,364,381		1,105,369

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting year (as per the statement of financial activities)	777,902	163,865
Adjustments for:		
Depreciation charges	293,590	284,972
Losses on investments	-	24,000
Dividends, interest and rents from investments	(21,406)	(21,358)
Increase in stocks	(343)	(39)
Decrease in debtors	62,249	79,187
Increase/(decrease) in creditors	117,731	9,621
Net cash provided by/(used) in investing activities	1,229,723	540,248

Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	2,364,381	1,105,369
Total cash and cash equivalents	2,364,381	1,105,369

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Caritas - Anchor House meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows for the year 2021-22 in light of Covid-19, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(e) Income

Income from Anchor House represents receipts from residential accommodation, meals and shop sales. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

(g) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1st of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

(h) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(i) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(j) Debtors

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

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(l) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(m) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(n) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(o) Taxation

As a registered Charity, Caritas – Anchor House benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2a **Income from donations and grants:**

Income from donations:

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Donations	178,605	47,940	226,545	147,191
Legacy	-	-	-	5,000
Donation in kind	-	69,490	69,490	142,478
	178,605	117,430	296,035	294,669

Income from grants:

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
The Monday Charitable Trust	-	-	-	7,668
Merchant Taylor's Charity	-	-	-	8,000
The Leathersellers' Company Charitable Fund	-	10,000	10,000	10,000
The Borrows Charitable Trust	5,000	-	5,000	6,000
The Cuckoo Hill Trust	1,000	-	1,000	2,000
The Charitable Committee of The Worshipful Company of Vintners	5,000	7,500	12,500	10,000
PF Charitable Trust	-	-	-	2,000
Forte Charitable Trust	-	-	-	2,500
The Mercers' Company -The Charity of Sir Richard Whittington	25,000	5,000	30,000	25,000
The Foundation of Saint Francois	-	-	-	6,000
The London Community Foundation-SEGRO	-	5,000	5,000	5,000
Building Societies Trust Limited	-	-	-	22,000
The Albert Hunt Trust	-	-	-	3,000
Nationwide Building Society Community Grant	-	-	-	49,461
Swire Charitable Trust	-	-	-	10,000
CRASH	-	16,063	16,063	20,000
The Bernard Sunley Charitable Foundation	-	-	-	25,000
The Worshipful Company of Fan Makers	-	-	-	6,000
Royal Docks Trust	-	-	-	10,000
JA Rose Trust	-	5,000	5,000	5,000
London Catalyst	-	-	-	4,000
Homeless Link	-	74,278	74,278	18,000
Fine and Country Foundation	-	-	-	3,000
National Lottery Community Fund	-	93,781	93,781	-
Crisis	-	5,000	5,000	-
East End Community Foundation	-	5,000	5,000	-
East End Emergency Fund	-	15,000	15,000	-
CAF	-	7,500	7,500	-
The Drapers' Charitable Fund	25,000	-	25,000	-
John Armitage Charitable Trust	20,000	-	20,000	-
The Rank Foundation	-	23,860	23,860	-

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Sir Harold Hood's Charitable Trust	-	2,000	2,000	-
French Huguenot Church of London Charitable Trust	5,000	-	5,000	-
Trust for London	-	6,250	6,250	-
City Bridge Trust	-	24,674	24,674	-
Co-Op	4,486	-	4,486	-
Grocers' Charity	-	5,000	5,000	-
The Edward Gostling Foundation	-	5,000	5,000	-
The Haramead Trust	-	10,000	10,000	-
LBN	-	44,501	44,501	-
The Maurice & Hilda Laing Charitable Trust	-	5,000	5,000	-
Fowler Smith & Jones Trust	-	4,000	4,000	-
The Julia and Hans Rausing Trust	-	200,000	200,000	-
Screwfix	-	5,000	5,000	-
The Fishmongers' Company's Charitable Trust	-	15,000	15,000	-
All Churches	-	19,800	19,800	-
London City Airport	-	3,000	3,000	-
Morrison	-	10,000	10,000	-
Taylor Wimpey	5,000	-	5,000	-
White Oak Charitable Trust	1,000	-	1,000	-
Worshipful Company of Fan Makers	3,650	-	3,650	-
Other	4,499	950	5,449	6,788
	104,635	633,157	737,792	266,417
Total donations, grants and legacies	283,240	750,587	1,033,827	561,086

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2b Income from charitable activities

Anchor House:	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Accommodation	2,440,406	-	2,440,406	2,259,775
Catering	-	-	-	52
Housing Related Support	613,848	-	613,848	352,514
Rough Sleepers Initiative	311,000	-	311,000	321,701
Sundry income	6,154	-	6,154	15,079
Laundry income	3,889	-	3,889	824
Contracts revenue	-	-	-	3,116
Room hire	6,085	-	6,085	5,180
	3,381,382	-	3,381,382	2,958,241

All income in 2020 was unrestricted.

3 Social housing lettings

	2021 £	2020 £
Rent receivable excluding service charges	1,080,124	1,142,090
Service charge receivable	1,360,282	1,117,685
Grants and other income	1,926,254	1,267,694
Turnover from social housing lettings	**4,366,660**	**3,527,469**
Operating expenditure on Social housing lettings	3,556,122	3,304,894
Operating surplus on social housing lettings	**810,538**	**222,575**
Financing costs	61,191	71,926
Surplus on social housing lettings	**749,347**	**150,649**
Void losses	158,894	83,110

4 Cost of raising funds

	2021 £	2020 £
Staff costs	126,113	87,336
Other direct costs	30,159	35,716
Support costs	59,252	38,942
	215,524	161,994

5 Charitable activities

	Staff Costs £	Other Direct Costs £	Support Costs £	Total 2021 Costs £	Total 2020 Costs £
Anchor House	1,632,620	1,191,116	619,453	3,443,189	3,214,826
	1,632,620	1,191,116	619,453	3,443,189	3,214,826

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

6 Support costs allocation to activities

	Fundraising	Anchor House	Total 2021	Total 2020
	£	£	£	£
Staff costs	40,863	427,204	468,067	429,798
Staff training and recruitment	2,524	26,388	28,912	16,592
Office expenses	12,926	135,133	148,059	128,800
Legal and professional fees	2,469	25,812	28,281	23,727
Other costs	470	4,916	5,386	45,880
	59,252	619,453	678,705	644,797

Support costs have been allocated to activities based on number of people employed within each activity.

7 Governance Costs

	2021	2020
	£	£
Staff costs	50,873	28,252
Auditors remuneration - Audit fee	17,883	16,077
Legal and professional fees	-	3,456
Trustee expenses	142	1,652
	68,898	49,437

The Trustees received no remuneration (2020: nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £142 (2020: £1,652).

8 Staff costs

	2021	2020
	£	£
Salaries	1,973,452	1,691,860
Social security costs	157,720	137,573
Pension	95,627	86,792
	2,226,799	1,916,225

The average number of staff in the year was 62 (2020:54): calculated on a full-time equivalent basis, the figure was 60 (2020: 52). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2021	2020
£60,000 - £69,999	2	2
£70,000 - £79,999	-	-
£80,000-£89.999	1	1

The total remuneration of key management personnel for the year was £284,111 (2020 – £218,670).

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £86,525 for the year excluding pension contribution (2020: £81,600). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Asset Under Construction	Total
Cost	£	£	£		£
As at 1 April 2020	11,766,154	18,061	225,935	536,105	12,546,255
Additions	-	-	31,323	30,587	61,910
Disposals	-	-	(57,763)		(57,763)
As at 31 March 2021	11,766,154	18,061	199,495	566,692	12,550,402
Depreciation					
As at 1 April 2020	1,670,035	18,061	101,139	-	1,789,235
Charge for the year	241,100	-	52,490	-	293,590
Eliminated on disposal	-	-	(57,763)	-	(57,763)
As at 31 March 2021	1,911,135	18,061	95,866	-	2,025,062
Net book value					
As at 31 March 2021	**9,855,019**	**-**	**103,629**	**566,692**	**10,525,340**
As at 31 March 2020	10,096,119	-	124,796	536,105	10,757,020

10 Investments

The Charity owns 100% share capital of the subsidiary company, Caritas Anchor House, Learning & Development Academy Ltd, which remained dormant in the year.

11 Stocks

	2021	2020
	£	£
Consumables	6,149	5806
	6,149	5,806

12 Debtors

	2021	2020
	£	£
Trade debtors	137,695	161,684
Prepayments	44,003	38,902
VAT due	2,500	-
Other debtors	58,046	103,907
	242,244	304,493

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

13 Creditors - Amounts falling due within one year

	2021	2020
	£	£
Bank loans (note 15)	75,903	69,027
Trade creditors	98,036	49,800
Accruals	95,254	93,763
Social security and other taxes	41,673	35,003
Pension fund	14,495	13,032
Other creditors	121,103	61,232
	446,464	321,857

14 Creditors - Amounts falling due outside one year

	2021	2020
	£	£
Bank loans (note 15)	2,185,981	2,123,064

15 BANK LOANS

The previous long term property loan and business development loan were replaced by a new long term loan in February 2021. The new loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.
During the year the Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate. This interest cost has been grant funded by Homeless Link.

	2021	2020
	£	£
Repayments are due as follows		
Within 1 year	75,903	69,027
Between 2-5 years	365,622	299,643
Over 5 years	1,820,359	1,823,421
	2,261,884	2,192,091

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

16 Unrestricted Funds

	At 1 April 2020	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2021
	£	£	£	£	£	£
General	244,415	3,686,028	(2,936,680)	(432,409)	271,221	832,575
Designated funds:-						
Fixed Assets	8,886,357	-	-	(231,680)	(271,221)	8,383,456
Post Grant Continuity	50,000	-	-	-	-	50,000
Major Repairs Fund	453,841	-	-	247,821	-	701,662
Residents Furniture & Equipment (Renewals & replacements)	66,745	-	-	79,400	-	146,145
Access control	-	-	-	350,000	-	350,000
	9,701,358	3,686,028	(2,936,680)	13,132	-	10,463,838

Prior year	At 1 April 2020	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2021
	£	£	£	£	£	£
General	74,416	3,170,963	(3,020,314)	76,545	(57,195)	244,415
Designated funds:-						
Fixed Assets	8,927,310	-	-	(98,148)	57,195	8,886,357
Post Grant Continuity	50,000	-	-			50,000
Major Repairs Fund	361,693	-	-	92,148	-	453,841
Residents Furniture & Equipment (Renewals & replacements)	-	-	-	66,745	-	66,745
	9,413,419	3,170,963	(3,020,314)	137,290	-	9,701,358

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

17 Restricted Funds

	At 31 March 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Personal Development	779	21,850	(22,629)		-
Education, Training and employment	-	91,028	(91,028)		-
Food Coordination	-	1,000	(1,000)		-
Donation in kind	-	69,490	(56,358)	(13,132)	-
Home and hope appeal	9,528	73,703	(41,400)	-	41,831
Assessment Hub	16,102	5,000	(21,102)	-	-
Covid-19 grants	-	488,516	(488,516)	-	-
	26,409	750,587	(722,033)	(13,132)	41,831

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Personal Development	779	-	-	-	779
Education, Training and employment	-	41,687	41,687	-	-
Move-on	42,707	71,711	114,418	-	-
Your Space	4,587	15,538	20,125	-	-
Donation in kind	-	142,478	142,478	-	-
Home and hope appeal	102,410	75,108	30,700	(137,290)	9,528
Assessment Hub	-	23,200	7,098	-	16,102
	150,483	369,722	356,506	(137,290)	26,409

The transfers represent the capital expenditure in the year.

Personal development
This fund supports our vulnerable residents with high levels of isolation, low self esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Education training and employment
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Donation in Kind
This fund represents the value of furniture and other items donated by various organisations during the year.

Food coordination
This fund supports food coordination activities and distribution of food to residents

Home and hope appeal
This is a restricted fund to be used on CAH's wider capital programme including the Barn project.

Assessment Hub
This fund supports the Assessment Hub's residents' personal needs including food and clothing, and their move on programmes.

Covid-19 grants
This fund represents the amount of Covid grants and donations received during the year to meet Covid related costs.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

18 Analysis of net assets between funds

31 March 2021	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	-	10,525,340	-	10,525,340
Current assets	1,323,136	1,247,807	41,831	2,612,774
Current liabilities	(385,585)	(60,879)	-	(446,464)
Long term liabilities	(104,976)	(2,081,005)	-	(2,185,981)
Total net assets	832,575	9,631,263	41,831	10,505,669

31 March 2020	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Fixed assets	-	10,757,020	-	10,757,020
Current assets	818,673	570,586	26,409	1,415,668
Current liabilities	(263,266)	(58,591)	-	(321,857)
Long term liabilities	(310,992)	(1,812,072)	-	(2,123,064)
Total net assets	244,415	9,456,943	26,409	9,727,767

19 Capital commitment

	2021 £	2020 £
Building works (the Barn project)	629,523	-

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

20 Leasing commitments

	2021	2020
	£	£
Within one year	12,022	12,022
Between one and five years	31,712	43,733
	43,734	55,755

The telephone system and photo copier are held under operating lease arrangements.

21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 31 March 2020 £
INCOME FROM			
Donations, grants and legacies	191,364	369,722	561,086
Charitable activity:			
Anchor House	2,958,241	-	2,958,241
Other trading activities:			
Rent receivable	21,358	-	21,358
TOTAL INCOME	3,170,963	369,722	3,540,685
EXPENDITURE ON			
Cost of raising funds	161,994	-	161,994
Charitable activity:			
Anchor House	2,858,320	356,506	3,214,826
TOTAL EXPENDITURE	3,020,314	356,506	3,376,820
Net income	150,649	13,216	163,865
Transfers between funds	137,290	(137,290)	-
NET MOVEMENT IN FUNDS	287,939	(124,074)	163,865
TOTAL FUNDS BROUGHT FORWARD	9,413,419	150,483	9,563,902
TOTAL FUNDS CARRIED FORWARD	9,701,358	26,409	9,727,767

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS ANCHOR HOUSE

working at the heart of homelessness

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

Company Registration Number: 08075329 (England and Wales)
Registered Charity Number: 1147794
RSH Registration 4841

CARITAS ANCHOR HOUSE

CONTENTS

	Page
Trustees' Annual Report	1 - 13
Independent Auditor's Report	14 - 16
Statement of Financial Activities	17
Balance Sheet	18
Statement of Cash Flows	19
Notes to the Financial Statements	20 – 32

CARITAS - ANCHOR HOUSE

TRUSTEES' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees present their report and financial statements for the year ended 31 March 2021. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

Reference and Administrative Information

Constitution

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows

Trustees

Mr Simon Hall	Chair
Mr Charles Abel Smith	
Ms Emma Butterworth	
Mr Patrick Davis	
Mrs Emer Delaney	
Mrs Caesar Gordon	Resigned 30 May 2021
Mr Andrew Haines	
Father Dominic Howarth	Resigned 2 July 2020
Sr. Teresa Ann Hughes CRSS	Resigned 1 September 2020
Mrs Cate Kirkbride	
Mr Graeme McLean	
Mr Robert Townsend	Resigned 31 March 2021
Mrs Sarah Wright	Resigned 22 October 2020
Father James Mackay	Appointed 13 October 2020, Resigned 9 March 2021
Matthew Williams	Appointed 20 September 2020
Desmond Patrick Connors	Appointed 16 July 2021

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee

Principal Address

Caritas Anchor House
81 Barking Road
Canning Town
London E16 4HB

Auditor: Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
Solicitors: Bates Wells, 10 Queen Street Place, London, EC4R 1BE
Bankers: Barclays, UK Banking, 1 Churchill Place, London E14 5HP **and** NatWest, 1-11 The Broadway, London, E15 4DX

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

About Us

Caritas Anchor House (CAH) is a homelessness charity, and for over 50 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country. As a result, there is more demand for our services than ever before.

During the last year we have reflected on our purpose and our values and alongside our team, our residents and many other stakeholders to our work. We have created a new mission statement and a core set of values which will guide our work going forward.

Our mission is to build hope, enable lasting change and end homelessness for people in East London.

Our values guide our interactions and decision-making processes at all levels within the organisation. They are:

Compassion - we care about people, value their views and experiences and put them at the heart of all we do.

Inclusion - we celebrate diversity, promote inclusivity and respect, and challenge inequality.

Growth - we support people to breakthrough barriers and fulfil their hopes and potential.

Collaboration - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living.

We have 140 bed-spaces making Caritas Anchor House the largest provider of homelessness services in Newham, and one of the largest hostel services in the country. These bed-spaces are shared between two services – our core hostel and our Assessment Hub. The Assessment Hub grew from 20 to 39 bed spaces over the course of a year and included provision for those in the community with no recourse to public funds and who are often unable to access homelessness services.

We are proud to act as a beacon of hope. In the year ending 31st March 2021, we accommodated and supported 278 people, and helped 137 to move on positively from our services. 95 left homelessness behind for good and moved into their own homes, and 42 moved into short-term accommodation such as other support services. Richard was one such person, who has since moved into his own home. He said, *"I'd been a cab driver for 20 years and had a comfortable life, but when I lost my partner to cancer, my world collapsed and I ended up on the streets.*

When I first arrived at Caritas Anchor House, I didn't think I could rebuild my life. But being somewhere safe and knowing I always had someone there to talk to kept me going. I'd been waiting nine months for counselling, but I had a counsellor within three weeks of my keyworker finding out. My keyworker regularly keeps in touch to how I am and if I need any help. Slowly but surely, I started to reconstruct my life.

My outlook has changed completely and it has saved my life without a shadow of a doubt. I feel like there is hope; a chance that I can rebuild my position in society."

Structure, Governance & Management

CAH is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

During the year the Trustees have considered the recent updates to the charity code of governance and the National Housing Federation's code of governance, and have undertaken to employ a consultant to review the charity's compliance with these codes. A consultant has been appointed and started this work in June 2021.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, business planning, charity management, social enterprise, human resources and diversity, law, risk management, social care and community involvement, marketing and investment banking.

The day to day running of the Charity is delegated to the Chief Executive and Strategic Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In June 2020 a fourth member of the senior team, Craig Hardaker, joined as our Director of People, bringing with him a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

Trustee recruitment, induction and training

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that CAH provides.

Between autumn 2020 and summer 2021, three new trustees joined our Board which enabled us to broaden our Board skillset and meet identified skills gaps.

All new trustees are provided with a trustee induction pack and induction process, and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding.

Objectives & Activities

Caritas Anchor House's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to 140 people experiencing homelessness in the London Borough of Newham at any one time, and support them to move on from homelessness and go on to lead fulfilling lives. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives
- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Caritas Anchor House.

Our frontline teams work directly with residents during their time at Caritas Anchor House. Each resident, in both our core and assessment hub services, is assigned a keyworker who will guide them through their stay, and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

cooking classes, money management training, mindfulness sessions, counselling, CV workshops and events. Our work is the primary response to homelessness in the borough, and the goal for each resident is to move on from our service with the skills to navigate their next chapters with confidence.

Public benefit

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Articles of Association and under charity law.

Value for Money

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

Value for Money metrics

In response to the Regulator of Social Housing Technical note of June 2019, the Charity reports Value for Money metrics. There are seven metrics covered by this technical note. CAH is a unique charity operating in the homelessness sector, and as such, we could not find a comparable charity to publish comparatives as required in the technical note.

Metric 1 – Reinvestment %

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

The charity has not provided any new supply in the year. The percentage reflects investment in the Barn project, to increase our accommodation capacity by 15, which is currently a work in progress and due to open in the next financial year. The charity's metric for reinvestment for the year was 0.29% (2019/20: 0.63%)

Metric 2 - New supply delivered %

No new supply has been delivered by the charity in the year for social housing or non-social housing.

Metric 3 - Gearing %

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 Mar 2020 of £2,262K (2019/20: £2,192K) represents 2.99% (2019/20:13.12%) of Housing depreciated value owned by the Charity.

Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %

The charity paid interest of £61K (2019/20: £72K) in the year in relation to the loan finance referred in metric 3. Interest is therefore covered 1804% (2019/20:739%) by EBITDA MRI.

Metric 5 - Headline social housing cost per unit

The cost per unit for the year was £25,401 (2019/20: £23,606). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

sleeping rough and residents with multiple and complex needs. The increase in cost in 2020/21 compared to that of 2019/20 reflects Covid related costs.

Metric 6 - Operating Margin (overall) %

The operating margin of the charity as a whole for the year was 18.56% (2019/20: 6.31%).

Metric 7 - Return on capital employed (ROCE) %

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was 6.17% for the year (2019/20: 1.88%)

Fundraising

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. We are also organisational members of the Chartered Institute of Fundraising. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

Due to the Covid-19 pandemic and the restrictions, many of our traditional fundraising methods were not able to go ahead, such as in-person events and fundraising in schools and faith groups. As the world became more digital due to the restrictions, we focussed more on digital and virtual fundraising, taking part in initiatives such as the 2.6 challenge which was organised in place of the London Marathon. We continued to apply for grants, encourage donations and ran our very first virtual event for supporters.

We saw a small number of our regular donations cancelled, due to the personal circumstances of our supporters during such a difficult time. However, the pandemic resulted in many emergency funding opportunities being made available, primarily by trusts and corporate foundations, and we had success in this area which resulted in an increase on fundraising income from the previous year.

We participated in the Big Give Christmas Challenge 2020, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £28,558 to enable the expansion of our services by building additional accommodation. We were also grateful to receive a high volume of gifts in kind during the year, of essential items to benefit our residents during the pandemic, including food, toiletries and PPE.

In the year, we grew our fundraising team and welcomed an Individual Giving and Legacy Specialist and Community and Events Officer - both of which are new roles and had been planned pre-pandemic - to enable the charity to secure support from a wider range of sources.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications – done by ourselves or any third parties - in the year.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.

STRATEGIC REPORT

Achievements and Performance

Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long term strategy were:

- Despite a very challenging economic backdrop, we were able to maintain our service levels to our stakeholders.
- We achieved a 95% room utilisation rate, housing and supporting 278 people across the year.
- Despite the majority of our beds being funded with a low support level service we were able to take in 203 people with one or more areas of complex need, such as substance misuse, mental health issues, or physical health issues.
- We continued to strengthen our work with residents, supporting 11 residents to move to our on-site flats, 42 into short-term accommodation such as other support services, and 95 residents to move into their own homes. 17.6% of our residents were in employment during the year, and we recorded 184 resident attendances at education and employability sessions
- We conducted our first-ever digital Resident Survey in December 2020. 78% of residents rated the quality of the support from CAH as excellent/very good (response rate: 68%).
- Despite the challenging environment from a fundraising perspective, and the impact on our usual fundraising activities due to the Covid-19 pandemic, we raised £1,034k income from grants and donations in the year.
- We undertook and completed two significant refurbishment projects within the communal areas of the building in the year:

    1. The refurbishment our residents dining room which joins with our recently refurbished residents lounge. This space had not been refurbished for some years and had suffered damage from leaks above, leaving it in an uninspiring state. It has been transformed into a bright, open and pleasant space which contains our food store for donated food items.

    2. The refurbishment of a meeting room to create a Wellbeing and Spirituality room, providing a quiet space for reflection or multi faith prayer. With both a diverse resident and staff group and such a busy operating environment, we felt it was essential to provide this quiet space for the spiritual wellbeing of our people.

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen, wages remain stagnant and house prices and rents are beyond the reach of many of those living locally. The number reported as sleeping rough in the Borough of Newham continued to rise at a worrying pace, estimated to be 10% a year, and CAH worked in partnership with Newham Council to run a service to provide accommodation with support to people sleeping rough with high and complex needs. The Assessment Hub service, which opened in December 2018, is based within CAH. Placements are short term (up to six week length of stay) and residents are given high levels of staff support. During the period from April 2020 to the end of the year in review, March 2021, the Assessment Hub was able to house and support 118 residents, and received 121 referrals.

At the point of exiting the Assessment Hub, residents report significant improvements in their health and wellbeing. In the year, 28% reported improvements in their health, and 58% reported an increase in personal wellbeing. The service is also rated positively by residents, with 92% responding they are satisfied with the support provided by the Assessment Hub service, and 86% feeling more confident to live independently. The service's rapid and person-centred intervention has a lasting impact with 100% of former residents reporting having sustained their tenancy during follow-up calls undertaken six months after leaving the service.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Our core accommodation service received 244 referrals across the year, and provided a home and support to 160 people. Of the 244 referrals received we were able to welcome 58 new residents, or 24%, just 1 in 4 of those referred because of the lack of housing opportunities and the particular needs of the individuals which exceeded our support capabilities. The number of new residents we were able to accommodate was reduced because of the impact of Covid, with existing residents staying longer than normal due to lockdown restrictions throughout the year.

The needs of our resident group remained complex and throughout the 12-month period, almost three quarters of the residents we supported (73%) had one or more complex needs (issues with substance misuse, mental health, and physical health).

Research shows that across the UK, an average of 7% of people living in supported housing are in paid employment. At CAH, 49 (17.6%) were in paid employment in the year. We run an Education, Training and Employment service with a wide range of activities including ESOL, IT, CV and interview skills sessions. In the year, we recorded 184 attendances at employment and education sessions, a significant reduction on previous years' activities in this area due to the impact of Covid and our restricted ability to deliver these services in-person.

Sadly, we had to close the community based Your Space programme. This formed part of our approach in relation to defining our connectivity with community through the experience of our residents rather than standalone within the neighbourhood. The impact of the pandemic meant that our services with Powerhouse, Pinnacle and MTC learning were closed down due to the coronavirus pandemic. The ESOL (English to Speakers of Other Languages) conversation clubs with MTC were re-introduced within CAH as part of our NRPF (No Recourse to Public Funds) employment support offer. These new services have been grouped within a new Community Partnership Team. This now includes our employment support to residents, resident engagement with Citizens UK, as well as volunteering.

Specific frontline service achievements included:

- we provided a home to 287 people who were experiencing homelessness
- we supported 11 of our residents to achieve first-stage move-on into our onsite move-on studio flats
- we supported 137 of our residents to move on positively from our service - 42 into short-term accommodation such as other support services, and 95 into their own homes
- we enabled our residents to complete 751 volunteering hours completing activities they indicated interest in, and community & corporate volunteers to complete 1066 volunteering hours. These hours represent a significant increase on our previous years volunteering levels
- 76% of our core service residents developed CVs
- we provided opportunities to enable 184 attendances at employment and education related activities such as work taster sessions, CV writing, interview skills and IT assessments
- 49 residents had a job in the year, of which 18 residents gained new employment

We are fortunate to have a very talented, dedicated and professional team, and we are delighted that their work was recognised by being a finalist in the haysmacintyre Catholic Charity 'People's Choice' Awards during the year. We were also delighted that our lounge renovation project was shortlisted for a coveted London Mayor's Dragon Award.

COVID-19

From mid-March 2020, like all organisations in the UK, our work was affected by the crisis caused by the novel Coronavirus.

Our focus was on keeping our people (residents, staff, volunteers and visitors) safe in a public health emergency. We took a number of far reaching actions which included moving non-frontline staff to home working, closing some of our communal spaces and shutting our doors to visitors and partners. We paused new move-ins and -outs of the building with some exceptions to meet specific resident needs, and this meant that we continued to accommodate a higher than usual number of people who had been sleeping rough with complex needs, who had been due to move out of our service at the end of March.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Alongside these measures we distributed food for all 140 of our residents (who usually self-cater), increased our cleaning provision significantly, increased our volunteer effort, and as the pandemic continued, we increased our night time staffing cover to prevent issues of anti-social behaviour that had arisen after some weeks of lockdown. We also lobbied successfully to ensure early access to the vaccine for both our residents and our staff. All this meant considerable pressure on our management team but we are delighted to report that we have had no COVID positive cases amongst our resident group to date and that we have maintained a safe and supportive environment throughout the pandemic period.

The cost of COVID-related safety measures in the year amounted to around £547K. Our fundraising team have worked hard to cover these costs through additional income from supporters, and have had success here.

We are proud of the way in which we have managed to continue our operations and to adapt our support services to continue to provide vital services to people experiencing homelessness, and pleased that we are managing the crisis well in financial terms so far.

The political imperatives of the government change. Recent examples include:

- a bold cross-government plan of action to significantly reduce the number of people sleeping rough
- the Covid-19 Everyone In scheme which has seen thousands of people sleeping rough housed in hotels since the end of March 2020 and
- the new Rough Sleeping Taskforce, working to find safe, long-term homes for people who had previously been sleeping rough, beyond the Covid-19 lockdown.

These initiatives impact on us and the way we deliver our service, creating opportunities for us alongside a lack of predictability of funding sources, and often short term, non-recurrent funding streams with the corresponding difficulties for staff and recruitment, which challenge our ability to provide consistent levels and range of services. We very much support the view expressed in the recent Kerslake Report, which we provided a submission to, which points to the need to maintain funding levels to drive down levels of homelessness.

During the year we have been active in supporting sector campaigns calling for:

- the continuation of 'Everyone In' funding for placements of rough sleepers during the Covid pandemic ('Everyone In for Good')
- early access to the Covid 19 vaccine for both staff working in the homelessness sector and those experiencing rough sleeping and homelessness
- the end of the condition of No Recourse to Public Funds (NRPF)
- the government to Support Don't Deport those with an unclear immigration status who are experiencing homelessness

Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

(a) **Inability to service debt finance and on-going cash flow.** Our loan financing is funded through housing benefit and rents at CAH which significantly mitigates this risk. In addition, we have stretching fundraising targets and high performance in this area which is reassuring and further reduces the likelihood of us experiencing cash flow problems.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(b) **Failure to secure appropriate funding from Trusts, Statutory, Corporate, Community or individual donors, including impact of Covid-19 on fundraising income for core activities.** We have a strong track record of raising good sums of money through fundraising and have retained the key post holders with the experience of achieving this. During the year we appointed two additional fundraising team members, an Individual Giving and Legacy Specialist and a Community and Events Officer, to enable the charity to secure support from a wider range of sources. We monitor budget performance closely and will make decisions to restrict expenditure to match income if required.

(c) **Reduction in referral / increase in voids levels.** We have had high levels of referrals up until April 2021, but are experiencing increased voids since this time. We are working closely with our referral partners, primarily Newham's Homelessness Prevention and Advice team, to address this matter.

(d) **Non Compliance with regulations**. Our Management Team have responsibility for ensuring that we are compliant with the range of regulatory requirements which relate to our work and our Premises Sub Committee and Board receive quarterly updates on key compliance items. As a growing organisation, we are looking to appoint a Compliance Specialist during autumn 2021 to further our compliance work and mitigate this key risk.

(e) **Increase in rent arrears levels.** We have focussed on reducing rent arrears levels since the appointment of a Rent & Housing Management Specialist in 2020, and we are very pleased that a significant reduction has been achieved. This reduction has been maintained despite the pressures of Covid and a number of our residents losing their employment as a result.

(f) **Use of overtime amongst employees in manual work roles.** We are committed to staff wellbeing and as such want to ensure that any overtime worked by our team members does not become regular or excessive. This year we have increased our sign off processes and scrutiny around overtime to demonstrate our intentions here.

Financial review for the year

During the year the Charity received income of £4,437K (2020: £3,541K) and incurred expenditure of £3,659K (2020: £3,377K), resulting in a surplus of £778K (2020: surplus of £164K), of which £15K relates to restricted funds and £763K relates to unrestricted funds.

The increase in income of £896K (25.3%) from previous year's income was largely due to an additional income of £488K from donations and grants received towards Covid-related safety measures, an additional income of £261K from extended cold weather project and increase in number of complex bedspaces. There was also an increase in rental income of £188K as a result of new rents set and agreed with the local authority for the year. The cold weather project was due to come to an end in March 2020, but was extended to July 2020 due to Covid.

The actual increase in expenditure from the previous year was £447K after adjusting for the one-off expenditure of £165K incurred on the refurbishment of residents' lounge in the previous year. This increase in expenditure of £447K (13.91%) was largely attributable to COVID-related measures and additional expenditure incurred on the extended cold weather project and additional complex needs beds. During the year we spent around £547K on Covid-related measures, and around £239K on the extended cold weather project and additional complex needs beds.

Financial review for future periods

Our budget and forecast for 2021-22 reflects impacts of Covid and void losses due to some planned maintenance work on Residents' rooms. The void losses will be funded from free reserves and designated reserves as previously planned. The expenditure on planned maintenance work will be funded from reserves designated for this purpose. We will also be delivering new Assessment Hub and Support Services at other sites, which come into operation between August 2021 and September 2021.The total annualised revenue expected from these services is around £700K. Trustees are pleased to report that at the date of approval of this report the Charity has performed well.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Reserves

At 31 March 2021, unrestricted reserves stood at £10,464K (2020: £9,701K), of which £8,383K is represented by the net book value of fixed assets. Of the balance of £2,080K, £702K has been designated for a cyclical programme of major repairs, £146K for the replacement of residents' furniture and equipment both in their rooms and in the communal areas, £350K for access control and £50K to cover grant cessations, and the remaining £832K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £900K to £1.2M. We will continue our efforts to build these reserves over the next few years from £832K (2020: £244K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2021-22 and the forecast for the year in light of the void losses and planned maintenance work, and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £50K (2020: £50K) to provide interim cover where a funding source has ceased (e.g. for a staff position), until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £702K (2020: £454K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Furniture and Equipment fund of £146K (2020: £67Kl) to ensure that the Charity has sufficient funds to replace furniture and equipment both in residents' rooms and in the communal areas.

The Board of Trustees has designated an Access Control fund of £350K (2020: nil) to ensure that the Charity has sufficient funds to replace the old access control system.

The Fixed Assets Fund of £8,383K (2020: £8,886K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

Plans for Future Years

During the year we developed our new five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing
2. offer an expanded range of complementary services
3. be a sustainable organisation
4. be a great place to work
5. be a trusted voice in the community and sector

We were delighted that we were able to respond to local pressures around homelessness in what was an unprecedented year for us all. We increased the number of beds available in our Assessment Hub for people sleeping rough with complex needs from 20 to 39 in late 2019, having secured additional funding via Newham Council and the City of London for the cold weather period. With lockdown measures in place until late July 2020, we extended the stay of these residents to keep them safe, and took on a further group of residents accommodated using funding secured by Newham Council for people with no recourse to public funding (NRPF) under the government's Everyone In initiative. This increased role

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

working with those experiencing rough sleeping led to us partnering with a group of providers in bidding to deliver Newham Council's new Integrated Rough Sleeper Support Services, which we are delighted we will be helping to deliver from September 2021. In advance of this, we have also begun delivering a new Assessment Hub service, off-site from August 2021.

We are now close to starting building work on an additional 15 units of accommodation which will house people who had been sleeping rough, which will be known as Hope Street (a name picked by our residents). The project will allow us to provide contemporary, individualised and safe accommodation, and increase the capacity of our building to 155 residents at any one time.

Looking ahead, we are beginning to look at how we can increase our move-on offer to residents in both our complex needs service and our core service, and we are considering a number of potential options here.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to strengthening existing partnerships and developing new collaborations to support our residents and the community to achieve their potential.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Statement of Trustees' Responsibilities

The Trustees (who are also directors of Caritas – Anchor House for the purposes of company law) are responsible for preparing the Trustees' Annual 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 and Social Housing 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; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of Board of Trustees on Internal financial controls

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These polices and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets and outcomes.

There were no attempted or actual frauds during the year that required reporting to the Regulator of Social Housing, the Charity Commission or other regulatory bodies.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

The key areas cover control, information reporting systems, monitoring and risk management.

Control

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

Information reporting system

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annul budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

Monitoring

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues.

Risk Management

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on

7 September 2021

.....

Simon Hall – Chair & Trustee

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Opinion

We have audited the financial statements of Caritas – Anchor House for the year ended 31 March 2021 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

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

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 11, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Stokes (Senior Statutory Auditor)
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place
London
EC4R 1AG

21 September 2021

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
INCOME FROM					
Donations, grants and legacies	2a	283,240	750,587	1,033,827	561,086
Charitable activity:					
Anchor House	2b	3,381,382	-	3,381,382	2,958,241
Other trading activities:					
Rent receivable		21,406	-	21,406	21,358
TOTAL INCOME		3,686,028	750,587	4,436,615	3,540,685
EXPENDITURE ON					
Cost of raising funds	4	215,524	-	215,524	161,994
Charitable activity:					
Anchor House	5	2,721,156	722,033	3,443,189	3,214,826
TOTAL EXPENDITURE		2,936,680	722,033	3,658,713	3,376,820
Net income		749,348	28,554	777,902	163,865
Transfers between funds		13,132	(13,132)	-	-
NET MOVEMENT IN FUNDS		762,480	15,422	777,902	163,865
TOTAL FUNDS BROUGHT FORWARD		9,701,358	26,409	9,727,767	9,563,902
TOTAL FUNDS CARRIED FORWARD		10,463,838	41,831	10,505,669	9,727,767

The notes on pages 19 to 31 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

CARITAS - ANCHOR HOUSE

BALANCE SHEET

AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible fixed assets	9	10,525,340	10,757,020
		10,525,340	10,757,020
CURRENT ASSETS			
Stocks	11	6,149	5,806
Debtors	12	242,244	304,493
Cash at bank and on deposit		2,364,381	1,105,369
		2,612,774	1,415,668
CREDITORS: amounts falling due within one year	13	(446,464)	(321,857)
NET CURRENT ASSETS		2,166,310	1,093,811
CREDITORS: amounts falling due after one year	14	(2,185,981)	(2,123,064)
NET ASSETS		10,505,669	9,727,767
REPRESENTED BY			
Unrestricted Funds			
- General	16	832,575	244,415
- Designated	16	9,631,263	9,456,943
Restricted Funds	17	41,831	26,409
		10,505,669	9,727,767

The financial statements were approved and authorised for issue by the Board of Trustees on 7 September 2021 and were signed on its behalf by:

.....

Simon Hall - Trustee

The notes on pages 19 to 31 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

STATEMENT OF CASH FLOWS AS AT 31 MARCH 2021

	2021		2020	
	£	£	£	£
Cash flows from operating activities:				
Net cash provided by (used in) operating activities		1,229,723		540,248
Cash flows from investing activities:				
Dividends, interest and rents from investments	21,406		21,358	
Purchase of property, plant and equipment	(61,910)		(210,824)	
Net cash provided by (used) in investing activities		(40,504)		(189,466)
Cash flows from financing activities:				
Repayment of bank loans	(50,207)		(67,385)	
Cash flows from new borrowing	120,000		-	
Net cash provided by (used) in financing activities		69,793		(67,385)
Change in cash and cash equivalents in the reporting year		1,259,012		283,397
Cash and cash equivalents at the beginning of the reporting year		1,105,369		821,972
Cash and cash equivalents at the end of the reporting year		2,364,381		1,105,369

Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2021	2020
	£	£
Net income/(expenditure) for the reporting year (as per the statement of financial activities)	777,902	163,865
Adjustments for:		
Depreciation charges	293,590	284,972
Losses on investments	-	24,000
Dividends, interest and rents from investments	(21,406)	(21,358)
Increase in stocks	(343)	(39)
Decrease in debtors	62,249	79,187
Increase/(decrease) in creditors	117,731	9,621
Net cash provided by/(used) in investing activities	1,229,723	540,248

Analysis of cash and cash equivalents

	2021	2020
	£	£
Cash in hand	2,364,381	1,105,369
Total cash and cash equivalents	2,364,381	1,105,369

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES

(a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Caritas - Anchor House meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows for the year 2021-22 in light of Covid-19, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

(c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

(d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

(e) Income

Income from Anchor House represents receipts from residential accommodation, meals and shop sales. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

1. ACCOUNTING POLICIES (continued)

(f) Expenditure

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

(g) Tangible fixed assets

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1st of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

(h) Investments

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

(i) Stocks

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

(j) Debtors

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

(k) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

(l) 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 to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

(m) Designated funds

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

(n) Restricted funds

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

(o) Taxation

As a registered Charity, Caritas – Anchor House benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2a **Income from donations and grants:**

Income from donations:

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Donations	178,605	47,940	226,545	147,191
Legacy	-	-	-	5,000
Donation in kind	-	69,490	69,490	142,478
	178,605	117,430	296,035	294,669

Income from grants:

	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
The Monday Charitable Trust	-	-	-	7,668
Merchant Taylor's Charity	-	-	-	8,000
The Leathersellers' Company Charitable Fund	-	10,000	10,000	10,000
The Borrows Charitable Trust	5,000	-	5,000	6,000
The Cuckoo Hill Trust	1,000	-	1,000	2,000
The Charitable Committee of The Worshipful Company of Vintners	5,000	7,500	12,500	10,000
PF Charitable Trust	-	-	-	2,000
Forte Charitable Trust	-	-	-	2,500
The Mercers' Company -The Charity of Sir Richard Whittington	25,000	5,000	30,000	25,000
The Foundation of Saint Francois	-	-	-	6,000
The London Community Foundation-SEGRO	-	5,000	5,000	5,000
Building Societies Trust Limited	-	-	-	22,000
The Albert Hunt Trust	-	-	-	3,000
Nationwide Building Society Community Grant	-	-	-	49,461
Swire Charitable Trust	-	-	-	10,000
CRASH	-	16,063	16,063	20,000
The Bernard Sunley Charitable Foundation	-	-	-	25,000
The Worshipful Company of Fan Makers	-	-	-	6,000
Royal Docks Trust	-	-	-	10,000
JA Rose Trust	-	5,000	5,000	5,000
London Catalyst	-	-	-	4,000
Homeless Link	-	74,278	74,278	18,000
Fine and Country Foundation	-	-	-	3,000
National Lottery Community Fund	-	93,781	93,781	-
Crisis	-	5,000	5,000	-
East End Community Foundation	-	5,000	5,000	-
East End Emergency Fund	-	15,000	15,000	-
CAF	-	7,500	7,500	-
The Drapers' Charitable Fund	25,000	-	25,000	-
John Armitage Charitable Trust	20,000	-	20,000	-
The Rank Foundation	-	23,860	23,860	-

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

Sir Harold Hood's Charitable Trust	-	2,000	2,000	-
French Huguenot Church of London Charitable Trust	5,000	-	5,000	-
Trust for London	-	6,250	6,250	-
City Bridge Trust	-	24,674	24,674	-
Co-Op	4,486	-	4,486	-
Grocers' Charity	-	5,000	5,000	-
The Edward Gostling Foundation	-	5,000	5,000	-
The Haramead Trust	-	10,000	10,000	-
LBN	-	44,501	44,501	-
The Maurice & Hilda Laing Charitable Trust	-	5,000	5,000	-
Fowler Smith & Jones Trust	-	4,000	4,000	-
The Julia and Hans Rausing Trust	-	200,000	200,000	-
Screwfix	-	5,000	5,000	-
The Fishmongers' Company's Charitable Trust	-	15,000	15,000	-
All Churches	-	19,800	19,800	-
London City Airport	-	3,000	3,000	-
Morrison	-	10,000	10,000	-
Taylor Wimpey	5,000	-	5,000	-
White Oak Charitable Trust	1,000	-	1,000	-
Worshipful Company of Fan Makers	3,650	-	3,650	-
Other	4,499	950	5,449	6,788
	104,635	633,157	737,792	266,417
Total donations, grants and legacies	283,240	750,587	1,033,827	561,086

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

2b Income from charitable activities

Anchor House:	Unrestricted 2021 £	Restricted 2021 £	Total 2021 £	Total 2020 £
Accommodation	2,440,406	-	2,440,406	2,259,775
Catering	-	-	-	52
Housing Related Support	613,848	-	613,848	352,514
Rough Sleepers Initiative	311,000	-	311,000	321,701
Sundry income	6,154	-	6,154	15,079
Laundry income	3,889	-	3,889	824
Contracts revenue	-	-	-	3,116
Room hire	6,085	-	6,085	5,180
	3,381,382	-	3,381,382	2,958,241

All income in 2020 was unrestricted.

3 Social housing lettings

	2021 £	2020 £
Rent receivable excluding service charges	1,080,124	1,142,090
Service charge receivable	1,360,282	1,117,685
Grants and other income	1,926,254	1,267,694
Turnover from social housing lettings	**4,366,660**	**3,527,469**
Operating expenditure on Social housing lettings	3,556,122	3,304,894
Operating surplus on social housing lettings	**810,538**	**222,575**
Financing costs	61,191	71,926
Surplus on social housing lettings	**749,347**	**150,649**
Void losses	158,894	83,110

4 Cost of raising funds

	2021 £	2020 £
Staff costs	126,113	87,336
Other direct costs	30,159	35,716
Support costs	59,252	38,942
	215,524	161,994

5 Charitable activities

	Staff Costs £	Other Direct Costs £	Support Costs £	Total 2021 Costs £	Total 2020 Costs £
Anchor House	1,632,620	1,191,116	619,453	3,443,189	3,214,826
	1,632,620	1,191,116	619,453	3,443,189	3,214,826

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

6 Support costs allocation to activities

	Fundraising	Anchor House	Total 2021	Total 2020
	£	£	£	£
Staff costs	40,863	427,204	468,067	429,798
Staff training and recruitment	2,524	26,388	28,912	16,592
Office expenses	12,926	135,133	148,059	128,800
Legal and professional fees	2,469	25,812	28,281	23,727
Other costs	470	4,916	5,386	45,880
	59,252	619,453	678,705	644,797

Support costs have been allocated to activities based on number of people employed within each activity.

7 Governance Costs

	2021	2020
	£	£
Staff costs	50,873	28,252
Auditors remuneration - Audit fee	17,883	16,077
Legal and professional fees	-	3,456
Trustee expenses	142	1,652
	68,898	49,437

The Trustees received no remuneration (2020: nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £142 (2020: £1,652).

8 Staff costs

	2021	2020
	£	£
Salaries	1,973,452	1,691,860
Social security costs	157,720	137,573
Pension	95,627	86,792
	2,226,799	1,916,225

The average number of staff in the year was 62 (2020:54): calculated on a full-time equivalent basis, the figure was 60 (2020: 52). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	2021	2020
£60,000 - £69,999	2	2
£70,000 - £79,999	-	-
£80,000-£89.999	1	1

The total remuneration of key management personnel for the year was £284,111 (2020 – £218,670).

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £86,525 for the year excluding pension contribution (2020: £81,600). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

9 Tangible fixed assets

	Freehold Land and Buildings	Motor Vehicles	Furniture & Equipment	Asset Under Construction	Total
Cost	£	£	£		£
As at 1 April 2020	11,766,154	18,061	225,935	536,105	12,546,255
Additions	-	-	31,323	30,587	61,910
Disposals	-	-	(57,763)		(57,763)
As at 31 March 2021	11,766,154	18,061	199,495	566,692	12,550,402
Depreciation					
As at 1 April 2020	1,670,035	18,061	101,139	-	1,789,235
Charge for the year	241,100	-	52,490	-	293,590
Eliminated on disposal	-	-	(57,763)	-	(57,763)
As at 31 March 2021	1,911,135	18,061	95,866	-	2,025,062
Net book value					
As at 31 March 2021	**9,855,019**	**-**	**103,629**	**566,692**	**10,525,340**
As at 31 March 2020	10,096,119	-	124,796	536,105	10,757,020

10 Investments

The Charity owns 100% share capital of the subsidiary company, Caritas Anchor House, Learning & Development Academy Ltd, which remained dormant in the year.

11 Stocks

	2021	2020
	£	£
Consumables	6,149	5806
	6,149	5,806

12 Debtors

	2021	2020
	£	£
Trade debtors	137,695	161,684
Prepayments	44,003	38,902
VAT due	2,500	-
Other debtors	58,046	103,907
	242,244	304,493

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Company limited by guarantee 0807539

13 Creditors - Amounts falling due within one year

	2021	2020
	£	£
Bank loans (note 15)	75,903	69,027
Trade creditors	98,036	49,800
Accruals	95,254	93,763
Social security and other taxes	41,673	35,003
Pension fund	14,495	13,032
Other creditors	121,103	61,232
	446,464	321,857

14 Creditors - Amounts falling due outside one year

	2021	2020
	£	£
Bank loans (note 15)	2,185,981	2,123,064

15 BANK LOANS

The previous long term property loan and business development loan were replaced by a new long term loan in February 2021. The new loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.
During the year the Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate. This interest cost has been grant funded by Homeless Link.

	2021	2020
	£	£
Repayments are due as follows		
Within 1 year	75,903	69,027
Between 2-5 years	365,622	299,643
Over 5 years	1,820,359	1,823,421
	2,261,884	2,192,091

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Company limited by guarantee 0807539

16 Unrestricted Funds

	At 1 April 2020	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2021
	£	£	£	£	£	£
General	244,415	3,686,028	(2,936,680)	(432,409)	271,221	832,575
Designated funds:-						
Fixed Assets	8,886,357	-	-	(231,680)	(271,221)	8,383,456
Post Grant Continuity	50,000	-	-	-	-	50,000
Major Repairs Fund	453,841	-	-	247,821	-	701,662
Residents Furniture & Equipment (Renewals & replacements)	66,745	-	-	79,400	-	146,145
Access control	-	-	-	350,000	-	350,000
	9,701,358	3,686,028	(2,936,680)	13,132	-	10,463,838

Prior year	At 1 April 2020	Income and Gains	Expenditure	Transfers	Reduction in long term loan	At 31 March 2021
	£	£	£	£	£	£
General	74,416	3,170,963	(3,020,314)	76,545	(57,195)	244,415
Designated funds:-						
Fixed Assets	8,927,310	-	-	(98,148)	57,195	8,886,357
Post Grant Continuity	50,000	-	-			50,000
Major Repairs Fund	361,693	-	-	92,148	-	453,841
Residents Furniture & Equipment (Renewals & replacements)	-	-	-	66,745	-	66,745
	9,413,419	3,170,963	(3,020,314)	137,290	-	9,701,358

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased.

The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

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Company limited by guarantee 0807539

17 Restricted Funds

	At 31 March 2020 £	Income £	Expenditure £	Transfers £	At 31 March 2021 £
Personal Development	779	21,850	(22,629)		-
Education, Training and employment	-	91,028	(91,028)		-
Food Coordination	-	1,000	(1,000)		-
Donation in kind	-	69,490	(56,358)	(13,132)	-
Home and hope appeal	9,528	73,703	(41,400)	-	41,831
Assessment Hub	16,102	5,000	(21,102)	-	-
Covid-19 grants	-	488,516	(488,516)	-	-
	26,409	750,587	(722,033)	(13,132)	41,831

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
Personal Development	779	-	-	-	779
Education, Training and employment	-	41,687	41,687	-	-
Move-on	42,707	71,711	114,418	-	-
Your Space	4,587	15,538	20,125	-	-
Donation in kind	-	142,478	142,478	-	-
Home and hope appeal	102,410	75,108	30,700	(137,290)	9,528
Assessment Hub	-	23,200	7,098	-	16,102
	150,483	369,722	356,506	(137,290)	26,409

The transfers represent the capital expenditure in the year.

Personal development
This fund supports our vulnerable residents with high levels of isolation, low self esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

Education training and employment
This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

Donation in Kind
This fund represents the value of furniture and other items donated by various organisations during the year.

Food coordination
This fund supports food coordination activities and distribution of food to residents

Home and hope appeal
This is a restricted fund to be used on CAH's wider capital programme including the Barn project.

Assessment Hub
This fund supports the Assessment Hub's residents' personal needs including food and clothing, and their move on programmes.

Covid-19 grants
This fund represents the amount of Covid grants and donations received during the year to meet Covid related costs.

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Company limited by guarantee 0807539

18 Analysis of net assets between funds

31 March 2021	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2021 £
Fixed assets	-	10,525,340	-	10,525,340
Current assets	1,323,136	1,247,807	41,831	2,612,774
Current liabilities	(385,585)	(60,879)	-	(446,464)
Long term liabilities	(104,976)	(2,081,005)	-	(2,185,981)
Total net assets	832,575	9,631,263	41,831	10,505,669

31 March 2020	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2020 £
Fixed assets	-	10,757,020	-	10,757,020
Current assets	818,673	570,586	26,409	1,415,668
Current liabilities	(263,266)	(58,591)	-	(321,857)
Long term liabilities	(310,992)	(1,812,072)	-	(2,123,064)
Total net assets	244,415	9,456,943	26,409	9,727,767

19 Capital commitment

	2021 £	2020 £
Building works (the Barn project)	629,523	-

Charity registered in England and Wales 1147794
Company limited by guarantee 0807539

20 Leasing commitments

	2021	2020
	£	£
Within one year	12,022	12,022
Between one and five years	31,712	43,733
	43,734	55,755

The telephone system and photo copier are held under operating lease arrangements.

21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2020

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 31 March 2020 £
INCOME FROM			
Donations, grants and legacies	191,364	369,722	561,086
Charitable activity:			
Anchor House	2,958,241	-	2,958,241
Other trading activities:			
Rent receivable	21,358	-	21,358
TOTAL INCOME	3,170,963	369,722	3,540,685
EXPENDITURE ON			
Cost of raising funds	161,994	-	161,994
Charitable activity:			
Anchor House	2,858,320	356,506	3,214,826
TOTAL EXPENDITURE	3,020,314	356,506	3,376,820
Net income	150,649	13,216	163,865
Transfers between funds	137,290	(137,290)	-
NET MOVEMENT IN FUNDS	287,939	(124,074)	163,865
TOTAL FUNDS BROUGHT FORWARD	9,413,419	150,483	9,563,902
TOTAL FUNDS CARRIED FORWARD	9,701,358	26,409	9,727,767

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Caritas - Anchor House

Audit findings report

Year Ended 31 March 2021

Partner: Lee Stokes; lstokes@haysmacintyre.com

Manager: Stephen Fisher; sfisher@haysmacintyre.com

Table of Contents

1. Introduction and Executive Summary 1
2. Audit risks and key judgement areas identified during planning 2
3. Accounting and Audit Matters 3
4. Detailed control points 5
5. Emerging issues 7

1. Introduction and Executive Summary

This report summarises our key findings in connection with the audit of the financial statements of Caritas – Anchor House (the Charity) for the year ended 31 March 2021.

Our audit approach

Our work was planned and performed in order to issue an audit opinion on the financial statements in accordance with International Standards on Auditing (UK) ("ISAs") and the terms of our letter of engagement.

Limitations

Our audit procedures, which have been designed to enable us to express an opinion on the financial statements, have included an examination of the transactions and the controls thereon.

Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation.

We have included in this report only those matters that have come to our attention as a result of our normal audit procedures and, consequently, our comments should not be regarded as a comprehensive record of all deficiencies that may exist or improvements that could be made.

Overall conclusion and opinion

At the time of issuing this report we anticipate issuing an unqualified opinion, without modification on the financial statements.

Haysmacintyre LLP
September 2021

2. Audit risks and key judgement areas identified during planning

We set out below the key areas of focus for our audit identified at the planning stage and the conclusions of our audit work:

Audit risk/key judgement area	How we addressed this	Commentary
Presumed risk in revenue recognition We are required to consider and respond to the risks of improper revenue recognition.	We have undertaken the following procedures to verify the appropriateness of revenue recognition: • Detailed substantive testing of revenue including cut-off testing. • Analytical testing of accommodation income with reference to occupancy levels and charging rates.	Our audit work on revenue did not identify any material issues.
Presumed risk of management override We are required to consider and respond to the risks arising from management override of controls.	Accounting estimates were reviewed for potential bias. The business rationale for unusual or significant transactions outside the normal course of business for the company were evaluated. We reviewed the appropriateness of general journal entries posted throughout the year and at the year-end for the preparation of the financial statements.	Planned audit work considered to be satisfactory in this area.

3. Accounting and Audit Matters

3.1 Qualitative aspects of accounting practices and financial reporting

i. Gas accrual

The liabilities include £45,678 in respect of unbilled gas charges for July 2017 to March 2020. Our understanding is that the gas has been consumed and metered hence it was possible to quantify the creditor but that the amount has not been registered onto the supplier's system or billed.

The accrual has not been added to as the gas supplier was changed in 2020-21 and the new supplier has been duly paid. The brought forward accrual has been retained as there remains an actual liability and we understand from management that it is still considered probable that this amount will be demanded.

ii. Recoverability of St Mark's Community Centre debtor

At 31 March 2020 there was a historic debtor balance of £54,048 due from St Mark's for historic management fees and reimbursement of expenses paid by Caritas. We note that a credit note was raised in 2020-21 reducing the balance at 31 March 2021 to £34,048. A full provision has been retained against the remaining balance.

iii. Audit fieldwork

The audit fieldwork was performed remotely and this progressed relatively smoothly as the relevant primary documents were available in electronic form.

3.2 Accounting and audit matters

i. Potential impact of the Covid-19 coronavirus pandemic

The ongoing situation in respect of the Covid-19 pandemic is likely to continue to have a significant impact across most sectors in the coming months and consideration will need to be given to the specific impact on the charity's financial position, financial resilience and subsequent events disclosures.

On the basis of our discussions with management and other audit procedures carried out to date, we do not expect that there will need to be a modification to the going concern statement in the accounting policies note or to the audit report. However, as this is an ever-changing situation so we will need to discuss these matters with management and update our audit evidence closer to the date of approval of the financial statements.

ii. Changes to auditing standards

Two new auditing standards have been issued by the Financial Reporting Council and haven taken effect for the audit of the financial statements for the year ending 31 March 2021: ISA540 Auditing Accounting Estimates and ISA570 Going Concern.

Both standards include increased requirements, compared with the existing standards, for auditors to challenge the assessments and judgments made by management and Trustees in relation to the charity's ability to continue as a going concern and in making accounting estimates. This in turn means that we will require additional documentation from management to demonstrate that a formal going concern assessment has been made and explaining the basis on which the Trustees have determined that the charity is able to continue as a going concern, as well as setting out the rationale for material accounting estimates.

iii. Materiality

The audit materiality used was £84,000 based on 2% of estimated income. This amount is as set out in our Audit Planning Letter and we did not elect to revise the figure during the audit as 2% of actual income is only a marginally greater figure.

iv. Misstatements

During our audit, we did not identify any unadjusted material misstatements other than clearly trivial items.

v. Letter of representation

International Standards on Auditing require us to obtain written representations from the trustees when you approve the financial statements. The letter contains only standard matters with no additional items specific to Caritas - Anchor House.

4. Detailed control points

During the course of our audit we identify detailed control points that we feel need to be brought to the attention of the Trustees and certain recommendations for improvements and/or corrective action. Our audit included consideration of internal controls relevant to the preparation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for expressing an opinion on the effectiveness of internal control or to identify any significant deficiencies in their design or operation. The matters and detailed control points that we have identified are graded within the follow framework to assist the Trustees in assessing their impact.

Grade	Grade type	Grade characteristics
Significant	These findings are considered to be significant to the management of risk in the business, representing a serious weakness in systems and controls currently in place or a potentially fundamental control that has been omitted from the risk management systems as currently in operation.	• Key control omitted • Key control not designed or operating effectively, for example as indicated by numerous exceptions found during our review work • Evidence of override of controls in place with significant or potentially fraudulent outcomes • Non-compliance with laws and regulations
Important	Important findings that should be reviewed by management, pending corrective action and or updates to systems and controls.	• Errors and exceptions noted during our testing that had corrected retrospectively during the year by management. • Potential improvement to existing control noted • Possibility for override of controls exists • Our review noted numerous exceptions but not in key controls
Limited	Findings that identify non-compliance with established systems and controls.	• Minor control weakness, for example limited exceptions noted during our review work
Advisory	Items requiring no immediate action but which may be of interest to management or best practice advice	• Information for department management • Control operating but scope for efficiency and/or effectiveness improvements exist • Control operating but not necessarily in accordance with best practice • Recent or anticipated developments may necessitate new controls.

We wish to bring the following matters to your attention which arise from the current year audit as well as the latest status of outstanding issues arising from previous year audits. If we consider that the trustees' proposed response to a point that we have graded "Significant" is not adequate and/or a "Significant" point has not been resolved during the subsequent financial year, we may have a duty to report this to the Charity Commission:

Current year

There are no points raised for the current year.

Prior years

There are no unresolved points brought forward from earlier years.

5. Emerging issues

The following are certain key issues which affect charities and which have recently come into effect or are currently being debated and are likely to impact the sector within the next year. During the current pandemic, we have set up a dedicated COVID 19 webpage for charities. This can be found at https://www.haysmacintyre.com/covid-19-not-for-profit. This web page is updated daily to ensure that you are up to date with the most relevant information.

A. Legal and governance matters

Law Commission

The Law Commission published a review of technical issues relevant to Charity Law back in 2017. It has been a long time coming, but on 22 March 2021 the Government published its responses to the Law Commission's report and has accepted the majority of the recommendations. A summary of the key changes are:

1) **Charity registration thresholds** – The Government has accepted, but not yet agreed on changes to the current registration threshold for charities to register with the Charity Commission, acknowledging the administrative and financial burden of regulation for such small charities. This is currently £5,000 of income.
2) **Permanent Endowment** – The definition of permanent endowment is to be reformulated with the aim of capturing any fund held subject to a restriction that the capital cannot be spent. This refined definition is to make clear that the definition of endowment funds will not apply to special trusts where a fund is held subject to a restriction that it can only be expended on a specific purpose, or a fund subject to a general restriction that only a certain percentage of it can be spent each year. There will also be an extension to the power currently conferred in the Charities Act sections 281 and 282 allowing unincorporated charities to release permanent endowment and spend the capital (particularly where the fund is so small that the costs of administering the fund is disproportionate to the fund value) and extending this power to corporate charities and CIO's.
3) **Borrowing from permanent endowment.** The Government has accepted that charities should have a power to borrow from the charity's permanent endowment. The power would allow the charity to borrow up to 25% of the permanent endowment subject to a requirement that they recoup the expenditure within 20 years. This power is intended for 'investment' permanent endowment and it is not intended for functional permanent endowment.
4) **Changing charitable purposes and governing documents** – The government acknowledged that the current process for changing or amending a governing document is complex, and there are various different ways in which it had to be carried out depending on the legal structure of the charity. Unincorporated charities are to be given a new power to amend any provision in their governing documents, subject to a limited number of changes which would still require the permission of the Charity Commission such as 'regulated' alterations (Charitable objects, dissolution provision and trustee benefit provision for example), provisions that would alter permanent endowment and provisions that would have required the agreement/consent of others.
5) **Cy-Pres schemes and fundraising appeals** – In relation to fundraising in particular, the need to obtain a cy-pres scheme or to approach every single donor where, perhaps, an appeal raised more than was needed, or the appeal failed to raise adequate funds, was time consuming and often costly. The Law Commission recommended thresholds below which charities would not have to contact donors and a simplification of the process. The recommendation, which has been accepted, is that there will no longer be a need to contact a donor to offer to return the donation provided that the donation was less than £120 in total in a financial year, and the donor has not stated that the donation should be returned if the appeal fails.

Good Governance

The Charity Governance Code has long been seen as a best practice guidance for charities and this guidance was updated and a refreshed code published in December 2020. The updated code followed consultations during 2020 that received over 800 responses

The enhancements to the code focus on two of the key principles, Principle 3: Integrity, and Principle 6: Diversity, which they have retitled Equality, Diversity and Inclusion. For Integrity the code emphasizes ethics and the right of everyone who has contact with the charity to be safe, and for EDI the Code recommends four stages of practice for charities in their EDI journey. Boards should:

1. Think about why equality, diversity and inclusion is important for the charity and assess the current level of understanding.
2. Set out plans and targets tailored to the charity and its starting point.
3. Monitor and measure how well the charity is doing.
4. Be transparent and publish the charity's progress.

The revised code can be found at: www.charitygovernancecode.org

Fraud

Whilst the world battles with the current pandemic, it has sadly given rise to an increase in attempted fraudulent behavior. Much has been written about the most common frauds and being vigilant, particularly with unusual requests for making payments, or changes to bank account details for suppliers. Fraudsters are quick to adapt, and the most recent attempts have extended to mimicking an employee and requesting the bank account details to be change for the payment of salary. The same level of due diligence and checks should also be put in place for changes to salary information as you should for making changes to suppliers.

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