

NISSI HOMES LIMITED
(A COMPANY LIMITED BY GUARANTEE)

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2025**

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COMPANY INFORMATION

COMPANY REGISTRATION NO: 07455989

CHARITY REGISTRATION NO: 1150564

DIRECTORS: Olubukola Akeju
Florence Ononeme

Trustees: Olubukola Akeju
Florence Ononeme
Meyoma Rhonor

COMPANY SECRETARY:
Olubukola Akeju

GOVERNING DOCUMENT:
Memorandum & Articles of Association incorporated on 1st
December 2010, as amended by special resolution on
10 January 2012

REGISTERED OFFICE:
23a Church Lane
Wolverhampton
WV2 4EJ

ACCOUNTANTS:
GV Accounting Services LTD
6 Tyfield Close
Cheshunt
EN8 8QP

NISSI HOMES LIMITED

Trustees Report for year ended 31 December 2025

Chair of Trustees' Message

On behalf of the Board of Trustees, I am pleased to present the Trustees' Report for Nissi Homes Limited for the year ended 31 December 2025.

This year has been one of continued growth, resilience, and impact for the charity. Despite financial pressures and increasing demand for our services, we have remained committed to our mission of supporting vulnerable individuals, relieving poverty, and providing safe accommodation alongside holistic care. We have seen first-hand the difference that stable housing, consistent support, and compassionate engagement can make in transforming lives and restoring hope.

We are particularly encouraged by the measurable outcomes achieved during the year, including the expansion of our supported accommodation provision, the continued reduction in re-offending among our service users, and the positive progress made by individuals moving towards independence, employment, and improved wellbeing. These achievements would not have been possible without the dedication of our staff, volunteers, partners, and supporters, whose commitment continues to strengthen our work within the community.

The Trustees remain focused on sustainable growth and future development, including expanding accommodation provision, strengthening partnerships, and progressing new initiatives that will create opportunities for vulnerable people to rebuild their lives with dignity and purpose.

We extend our sincere gratitude to all funders, partner organisations, donors, and volunteers who have supported Nissi Homes throughout the year. Your generosity and commitment enable us to continue making a meaningful difference in the lives of those we serve.

Chair of Trustees

Nissi Homes Limited

Name of Trustees

1. Bukola Akeju - Secretary
2. Florence Ononeme
3. Meyoma Rhonor

Registered Office

23A Church Lane
Wolverhampton
West Midlands
WV2 4EJ

Objectives and Activities

The principal objects of NISSI HOMES LIMITED (NHL) as a Christian charity, are:

- 1) To encourage charitable activities towards all people within the Area of Benefit and The prevention or relief of poverty
- 2) The relief of those in need, by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- 3) The provision of shelter and accommodation to those in need by reason of youth, age, ill-health, disability, financial hardship or other disadvantage.
- 4) To introduce ex-offenders and drug addicts back into society and assist their rehabilitation by providing care support and supervision

All activities of the charity are for public benefit.

Strategies for achieving objectives

The charity has adopted the strategies below aimed at achieving its objectives

Provision of fully furnished shared accommodation facilities with shared communal arrears for service users.

Provision of support workers to provide care, assistance, support, supervision, motivation and spiritual care

Organisation of training programmes, evangelical outreach events, activities, conferences and seminars aimed at meeting the objectives of the Charity.

To collaborate with other stakeholders and partner agencies in achieving the same goals for the service users, sign posting as needed.

Support for other charities

Support for Christian events

Support and Assistance to service users and individuals in need.

Activities for carrying out objectives

Sourcing privately rented accommodation from landlords and furnishing same

Training programmes, Conferences, workshops and events

Fortnightly activities at the Hub for community benefit

Bi-weekly visits from experienced support staff and regular phone calls to provide support with tangible outcomes.

Provision of a soup kitchen and similar free meal outlets

Provision of food packs and welfare / financial support to individuals

Evangelical activities, prayer meetings and similar events

Provision of support to other charities

Volunteers

The charity remains deeply grateful for the dedication and commitment of its volunteers, who play a vital role in the delivery of our services. In recognition of their contributions, Nissi Homes provides reimbursements to cover reasonable expenses, including travel costs, motoring fuel, transportation, and vehicle maintenance. Small allowances may also be provided from petty cash to support incidental tasks and as a token of appreciation.

During the year, as the charity expanded its operations and adapted its service delivery methods to better meet community needs, there was a gradual increase in volunteer involvement. Over the financial period, volunteers contributed an estimated minimum of 936 hours of service (based on three volunteers providing approximately six hours per week over 52 weeks). When valued at £12.00 per hour, this contribution equates to approximately £11,232 of volunteer support to the charity.

Paid Staff

The Charity continued to engage the services of recruitment agencies in the provision of experienced and reliable contract staff that manage and run the daily operations of the Charity.

Review of activities

Key Impact Summary 2025

During 2025, Nissi Homes Limited delivered measurable impact across housing, rehabilitation, and community support services:

526 referrals received for supported accommodation

80 homeless and vulnerable adults safely accommodated

2 new bed spaces created through expansion in the Dudley area

4,784 support visits delivered to service users

91.25% reduction in re-offending (recidivism) among residents in supported accommodation

9 suicide attempts prevented through direct intervention and ongoing support

780 food parcels distributed to individuals and families in need

51 hardship / bridging loans provided to stabilise service users awaiting benefits

41 occasions of free transport provided to enable attendance at training, faith, and community activities

8 service users moved on to more independent accommodation

3 individuals progressed into employment, training, or self-employment

936 volunteer hours contributed, valued at approximately **£11,232**

These outcomes demonstrate the charity's continued commitment to reducing homelessness, preventing re-offending, improving wellbeing, and supporting vulnerable individuals toward independence and stability.

During the year under review, the charity continued to develop and strengthen its activities while adapting its service delivery to meet changing community needs. Funding opportunities remained limited due to wider economic pressures; however, despite these financial constraints and operational challenges, Nissi Homes Limited (NHL) continued to operate prudently and maintain its services through careful financial management.

The charity remained actively engaged in supporting its service users and the wider community, delivering measurable outcomes across its programmes. During the year, the organisation received 526 referrals for accommodation and successfully provided supported housing to 80 homeless and vulnerable adults. Demand for services remained high, and in response, the charity expanded its provision by opening an additional supported accommodation scheme within the Dudley Council area, creating two additional bed spaces to help address the increasing need for housing among vulnerable individuals. Existing accommodation stock was also maintained and managed efficiently throughout the year.

Nissi Homes continued to deliver structured support designed to promote independence, stability, and long-term rehabilitation. Through regular engagement, including approximately 4,784 support visits carried out during the year, service users received holistic, person-centred assistance addressing practical, emotional, and spiritual needs. Three formal coaching and motivational training sessions were delivered despite limited resources, alongside ongoing bi-weekly visits from support staff. These interventions contributed to an estimated 91.25% reduction in re-offending (recidivism) among individuals within supported accommodation, demonstrating the effectiveness of the charity's approach.

The charity also delivered significant crisis prevention outcomes. Through direct intervention and ongoing support, nine suicide attempts were prevented, reflecting the importance of consistent engagement and relationship-based support for vulnerable individuals. Additionally, 51 hardship or bridging loans were provided to service users awaiting benefit payments, helping to stabilise individuals during periods of acute financial difficulty.

The charity continued its soup kitchen initiative through the preparation and distribution of food parcels to individuals and families experiencing hardship within the local community. During the year, approximately 780 food parcels were distributed. Through partnerships such as the Neighbourly Scheme, surplus food from supermarkets was redistributed to service users and community members, ensuring continued access to fresh produce and essential supplies.

In December, a Christmas meal was organised for vulnerable and homeless individuals within the Walsall Council and surrounding areas, sponsored by TK Maxx and Lifegate Outreach Community Centre. The event was well attended, with a record number of participants, and included the distribution of gifts. This partnership has now continued successfully for ten consecutive years, providing an important opportunity for dignity, fellowship, and social inclusion during the festive season.

The trustees wish to express sincere gratitude to supporting organisations including TK Maxx / TJX Europe, Lifegate Outreach Centre, the Neighbourly Food Scheme, Lidl Walsall, Black Country Food Bank, The Well Food Bank, Champions Kitchen, individual donors, and other local food banks for their ongoing generosity and partnership.

Throughout the year, dedicated support staff and volunteers provided daily care, supervision, prayer, and practical assistance, resulting in positive outcomes recognised by service users, their families, and partner agencies including Local Authorities, Police, HM Probation Services, Community Rehabilitation Companies (CRC), HM Prison Services, the NHS, and drug and alcohol recovery agencies.

The charity conducts risk assessments for every referral received and develops inclusive, person-centred support plans tailored to individual needs. Service users are encouraged to participate in programmes focused on independence, skills development, community engagement, and reintegration. During the year:

Eight service users successfully moved on to more independent accommodation

Three individuals progressed into employment, training, or self-employment

41 occasions of free transport were provided to enable attendance at community, faith, or training activities

Practical assistance included clothing, food, hygiene products, transportation support, seasonal gifts, and financial assistance, particularly for individuals recently released from prison or experiencing homelessness with limited resources or support networks.

The charity maintained a strong commitment to service quality and accountability, receiving only two formal complaints during the year despite supporting a high-needs client group. There were seven probation recalls or licence breaches, which were managed in partnership with statutory agencies through established safeguarding and risk management procedures.

In addition to supporting its own beneficiaries, Nissi Homes also provided material and financial assistance to other charitable organisations during the financial year, further extending its community impact.

Risk management

The trustees have assessed the principal risks to which the charitable company is exposed, with particular attention to operational and financial risks. Appropriate systems, controls, and procedures are in place to mitigate identified risks and to ensure effective governance and oversight.

The trustees remain satisfied that the charity has adequate risk management processes in place to manage potential challenges while maintaining continuity of services and safeguarding beneficiaries.



23 March 2026

Dear Sirs,

Independent Examiner's Report to the Trustee-Directors' of
NISSI HOMES LIMITED

I report on the accounts of the Charity for the year ended 31st December 2025, which are set out on pages 4-8 and 11-15.

Respective Responsibilities of Trustees and Examiner.

As the charity's trustee's you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) (as amended by the Charities Act 2006) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of Independent Examiner's report.

My Examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes review of accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - To keep accounting records in accordance with section 41 of the Act; and
 - To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Yours faithfully
S Adepegba ATT(Fellow) MSc
For and on behalf of GV Accounting Services LTD

NISSI HOMES LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025**

	Notes	Un- restricted £	Designated	Restricted £	Total 2025 £	Total 2024 £
Incoming Resources						
Incoming resources from generated funds						
Donations, Legacies & Other Voluntary Income		74,507		555,850	630,357	512,099
Loans					0	
Activities for generating funds						0
Investment Income					0	0
Total Incoming Resources	2	74,507	0	555,850	630,357	512,099
Resources Expended						
Cost of generating Voluntary Income		0			0	0
Fundraising trading costs of goods sold						
Charitable Activities						
Admin & Governance Cost		6,470		430,820	430,820	309,069
Loan Interest				128,540	195,110	190,499
Other costs of generating funds				0		
Total Resources Expended	4	6,470	0	619,460	625,930	499,568
Net Incoming(outgoing) resources		68,037	0	(63,610)	4,427	12,531
Brought forward from previous year					8,645	199
Loan Repayment/Fund Depreciation					(1,905)	(4,085)
Surplus/(Deficit) carried forward					11,167	8,645

The statement of financial activities also complies with the requirement for an income and expenditure account under the Companies Act 2016.

None of the charity's activities which were started or discontinued during the current or previous year and all operations continue.

There are no recognised gains or losses or than those passing through the income and expenditure account.

NISSI HOMES LIMITED
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Balance Sheet
As at 31 December 2025

		2025	2024
	£	£	£
Fixed Asset			
Tangible Assets		0	0
Current Assets			
Debtors & prepayments	6		8,708
Cash at bank & in hand		28,847	9,591
		28,847	18,299
Current Liabilities			
Amount falling due within one year	5	(10,476)	18,371
			(550)
			17,749
Total Asset less Current Liabilities		18,371	17,749
Creditors: Amount falling due after one year		(7,199)	(9,104)
Net Assets		11,172	8,645
The Funds of the Charity			
Unrestricted		66,137	30,635
Restricted		(54,965)	(21,990)
Total Funds		11,172	8,645

For the year ending 31st December 2024, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2016. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2016.

The Director(s):-

- acknowledge their responsibility in ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2016; and
- acknowledge their responsibility for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirement of section 393 of the Companies Act 2016, and which otherwise comply with the Companies Act relating to accounts, so far as applicable to this company.

These accounts have been prepared in accordance with previous applicable to companies subject to the Small Companies regime.

The accounts were approved by the Board on.....

.....Director

.....
Print Name

NISSI HOMES LIMITED
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Notes to the Financial statements
For the period ended 31 December 2025

1 Accounting policies

a) Basis of preparation - the financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with the statement of recommended practice, "Accounting and Reporting by Charities" issued in March 2005 and the Companies Act 2016.

b) Incoming resources - Restricted grants received in advance at the year end for expenditure in a future accounting period are carried forward as deferred income. Restricted grants received but not fully utilised at the year end are carried forward balances on the basis that they may become repayable.

Voluntary donations and gifts are accounted for as received.

Public.

No entries are required to be included in the accounts for the financial value of such help.

Interest receivable on the charity's various bank accounts is allocated in full to unrestricted funds.

c) Resources Expended

i) Cost of generating voluntary funds these includes printing, publicity and fundraising costs.

Publicity costs include local promotional advertising and printing leaflets.

ii) Charity Activities

Resources expended on charitable activities include all costs incurred in the pursuit of the charitable objects of the charity (including Community function costs)

iii) Governance Costs

Governance costs include the cost of the independent Reviewer together with the cost of the AGM and trustees insurance.

iv) Depreciation - All assets costing more than £150 are capitalised. Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write-off the cost less estimated residual value of each assets over its expected useful life as follows:

- Furniture, Fitting and other equipment	33% on cost
- Computers/Equipment	100% on cost
- Motor Vehicles	25% on cost

v) **General information:** the General Funds & Investments funds received during the year has been utilised entirely for the purpose for which the charity was set up

vi) **Financial obligations:** Apart from the financial obligations described below, there are no other financial obligation

2 Income Resources analysis

	Un- restricted £	Designated	Restricted	2025 Total £	2024 Total £
Grants received from partner Local Authorities			555,850	555,850	470,260
DWP - Clients				0	1,069
Funds generated from fund raising activities	74,507			74,507	40,770
Loans					
	74,507	0	555,850	630,357	512,099

3 Taxation

The company being a registered charity with no trading income has been granted exemption from tax under section 505 of ICTA 1988. No provision for taxation has therefore been made in these accounts.

The Charity is not registered for Value Added Tax.

4 Total Resources Expended

	Staff costs	Other costs	Total 2025	Total 2024
	£	£	£	£
Cost of generating funds:				
Fundraising and Publicity				
Charitable Expenditure:				
Direct Project costs		429,620	429,620	309,069
Staff & Volunteer Costs	188,640		188,640	176,223
Travel Cost		2,811	2,811	2,811
Charitable Donations		1,200	1,200	617
Interest Payments		1,905	1,905	1,741
Legal & Professional costs		550	550	606
Administration costs		3,109	3,109	6,249
	188,640	439,195	627,835	497,316
Depreciation		-		2,344
Management and administration			0	
	188,640	439,195	627,835	499,660
	188,640	439,195	627,835	499,660

5 Creditors Amount falling due within one year

	2025	2024
	£	£
Directors Loan	-	
Independent Examiner's Fee	560	550
Other Creditors	9916	
	10476	550

6 Debtors and Prepayment

	2025	2024
	£	£
Other Debtors		4267
Prepayments and accrued Income	0	4267

Reserves Policy

The trustees have considered the level of reserves they wish to retain, appropriate to the charity's needs. This is based on the charity's size and the level of financial commitments held. The trustees' aim to ensure the charity will be able to continue to fulfil its charitable objective even if there is a temporary shortfall in income or unexpected expenditure for a period of 6 months. The director's will endeavour not to set-aside funds