



Homeless Action in Barnet

Trustees Annual Report and Unaudited Financial Statements Year ended 31 March 2025

Charity registration - 1155559

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Legal and administrative information

Charity name

Homeless Action in Barnet

Charity registration no.

1155559

Registered office and contact details

36b Woodhouse Road
London
N12 0RG

Trustees

John Bier
Stuart Slater
Marian Cohen
Yeong Min Choy
Clare King
Jane Myers
Sameer Pabari
Josh Tapper
Simon Rubinsohn
Darren Haringman
Deborah Salman

Chair
Deputy Chair
Secretary
(resigned January 2025)

(appointed September 2024)

Chief Executive

Joe Lee
Ben Tovey

until July 2024
from October 2024

Bank

CAF Bank Limited
Kings Hill
West Malling
Kent
ME19 4TA

Lloyds Bank plc
841 High Road
North Finchley
London
N12 8PX

Independent examiner

Chartswood Accounting Solutions Limited
13 Arm & Sword Lane
Old Hatfield
Hertfordshire
AL9 5EH

Chair's introduction



The year 2024-25 was overshadowed by the sad loss of our long serving CEO Joe Lee in November 2024. Although Joe had been unwell for a little while his illness and death came as a great shock to all at HAB. For 25 years as CEO – Joe was a champion for our charity and voice of support for people experiencing homelessness in our Borough. Many people from across the voluntary sector and from Barnet attended his memorial in January 2025 and paid tribute to his contribution not just to HAB but to the voluntary sector within the Borough. Joe is missed and we pay full respect to Joe's contribution in establishing HAB as the strong charity it is today.

With Joe's departure we have a new beginning with the appointment of Ben Tovey as our new CEO. Ben brings over 20 years experience within the sector and is already proving to be a great asset to HAB – to the clients, the staff team and to the Board. Welcome Ben!

Our other services at the Centre and in the projects continue to support several hundred people a year. The needs have grown – not least with the cost-of-living crisis – and rough sleeping levels in Barnet and across London continue to rise. Our expanded project work continues – at the Golders Green Project, the Mill Hill House, Somewhere Safe to Stay HUB and the Women's House. We continue to support over 50 people in temporary accommodation – assisting people in their move-on journey from 'the street' to safe accommodation. The Night Shelter was a great success in 2024-25 season supporting nearly 70 individuals and with an incredible 34 people being helped to find accommodation from rough sleeping. A tremendous effort from all of the team at HAB. However as noted in previous years – the problem for 'move on' from the projects remains – there is too little accommodation for rent at prices people in average salaries can afford.

Our relationship with partner organisations such as Civitas and Encircle Housing continues successfully; and our relationship with Barnet Homes, Barnet Council, the ICB (Integrated care Board –was CCG) and Public Health continues to be positive. Once again, I would like to thank all those organisations and individuals who continue to support our work. Some through financial grant or donation – like Barnet Council, BKL Accountancy, Finchley Reform Synagogue; others through steady donations of food and supplies – e.g. Felix Project, Greggs, Costco, Nando's and others. We are grateful for the support given to our appeals and fundraising events – this last year saw excellent amounts raised at our Halloween Quiz; through our Winter Appeal and with our 'Walk in their Shoes' fundraising linked closely to the Nightshelter network of venues and supporters. This has all contributed to our income exceeding £500,000.

I noted last year that with successful growth in our turnover there comes some fundraising challenges. One challenge is that many funding bodies have a 'cut off' point of only supporting charities with a turnover under £500k. I am pleased to report that HAB has met this challenge through the efforts of our Fundraising Committee and significantly with increased success with funding bids led by fundraising specialist Dave Redfern. We hope and aim for this to continue through 2025. Around 45% of our funding continues to be linked to grants and longer-term contracts; meaning over half of our income is dependent upon shorter term funding applications, donations and fundraising activity. So community support for our fundraising remains vital – thank you!

Significant problems remain and demand for HAB services is high. The general rise in the cost of living; the increases in rents within a market with insufficient affordable or social housing; and the pressure upon core services (such as Mental Health provision) presents a 'perfect storm' of pressure upon many in our Community. There is simply insufficient housing at rents that people can afford – both social and private rented. Our projects rely on funding through the benefits system – excluding those with No Recourse to Public Funds (NRPF) – and this can mean significant challenges in helping people to 'move on'. However we do not lose hope at HAB and in these challenging times – HAB continues to be a source of hope, help and a pathway to change.

I want to congratulate our staff team who managed so well in a difficult year of losing our dear Joe Lee; but also welcome the new leadership of Ben Tovey as CEO who has already made an impact at HAB. My thanks also to Board members and the other dedicated volunteers that help support HAB. I continue to be both humbled by the work people at HAB do and proud to be Chair of such an important Charity.



JOHN BIER

CHAIR OF TRUSTEE BOARD

Trustees annual report

The Board of Trustees submit their annual report and the financial statements of Homeless Action in Barnet (HAB) for the year ended 31 March 2025.

The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and other relevant legislation.

Objects and activities

HAB's Objects

To further such charitable purposes (charitable under the law of England and Wales) as the trustees see fit in particular but not limited to:

- the relief of Homelessness;
- the relief of poverty;
- the relief of unemployment;
- the advancement of education and training;
- the advancement of health and well-being

The Trustees confirm that they have given due regard to the public benefit guidance published by the Charity Commission in line with section 4 of the Charities Act 2006.

Activities

We opened our doors in 1997. Today we provide support for some of Barnet's most vulnerable people. Our clients receive food and a hot shower, access to fresh clothes along with support to help overcome barriers to housing and Independence. People can access services such as GP, Chiropody, Dentistry, DWP, Local Authority Housing Team, Employment, Immigration, Mental Health & Substance Misuse services.

We provide access to Hostels, Social and Private Housing and support clients to maintain their tenancy through a support plan tailored to the individual's needs. We also provide Emergency Night Shelter accommodation to those ineligible for alternative accommodation.

Our approach

We are proud of the fact that we are a place of change.

We don't look at housing in isolation but work with people to achieve the change they have identified they need to make in life. Our Teams work with clients at each stage along a Pathway from Street Homelessness to Independent Living.

We recognise the complexity of Individuals and tailor our support to their unique needs. We help people to navigate systems and foster collaboration within our community that leads to greater understanding, engagement and positive outcomes.

Vision and mission

Our vision is a society where all people have a safe space to call home.

Our mission is to work with people in need to help break the cycle of homelessness; help people achieve dignity and express themselves as fully independent members of society.

Our purpose is to seek justice and dignity for all, and make a positive difference to the lives of single people with housing need in Barnet.

HAB values

- Clients are treated with respect and empowered to achieve independence and their full potential.
- We will maintain a flexible and open-minded approach to the needs of our clients and to the challenges of homelessness.
- We will offer a holistic and dependable service of high quality.
- We will offer an environment that is safe, welcoming and non-judgmental.
- We are committed to providing a service that reflects and meets the diverse needs of our clients, staff and other stakeholders.

Achievements and performance

How HAB Helps

We are a place of change; At our Day Centre we provided support to over 700 men and women who found themselves living on the streets, we provided Hostel places and support to over 100 people at two dedicated sites. Our [Winter Night Shelter](#) operated over 166 Nights utilising over 200 volunteers and providing 2,156 Bed Spaces. We Found Accommodation for over 250 people including 34 from our Night Shelter.

Case Study 1

54 year old, homeless as a result of family breakdown, domestic violence and PTSD. His autistic teenage son was violent and services had not intervened to support the family. The mother had left previously and the man lived on in private rented accommodation caring for his son who frequently attacked him. The man was diagnosed with stress and PTSD, signed off sick from his job and was unable to pay the rent leading to eviction.

HAB supported the man to claim benefits as his statutory sick pay ran out. HAB arranged a property through a private provider. We arranged tenancy support for an initial period. We provided him with a starter pack of food, bedding and kitchenware.

Case Study 2

32 year old man with a challenging family history presented to us as homeless again and sleeping in a tent. His behaviour at the centre and on the phone was challenging and we manage his risks while keeping clients and staff feeling safe. HAB staff worked with a mental health nurse practitioner at his surgery we gathered documents to present to Barnet Homes who allocated him temporary accommodation and subsequently Private Rented Accommodation which we have provided ongoing support for. This outcome relied on the proactive, positive relationships HAB nurtures with other agencies ensuring good communication in the best interests of the client.

Plans for Future

Vision

To ensure that every person experiencing or at risk of homelessness in Barnet has access to high-quality support, pathways to stable housing, and opportunities to thrive.

Mission

To deliver compassionate, expert, and impactful services that prevent homelessness, support recovery, and strengthen community resilience through partnership, advocacy, and innovation.

HAB'S new 5 year Strategy Document will be published in February 2026.

Structure, governance & management

Homeless Action in Barnet is a registered charity constituted as a charitable incorporated organisation under its constitution dated 30 January 2014. The charity registration number is 1155559 (England and Wales).

Membership of HAB

HAB has a current membership of 15 full members who were the original subscribers to the Memorandum of Association.

Membership falls into two categories:

- Full membership
- Associate membership

Membership is open to individuals and organisations that support the aims and objectives of HAB. Full members have voting rights and are entitled to vote at general meetings and in the appointment of trustees. They can also be appointed as trustees.

Associate members can attend general meetings, but they have no voting rights and cannot be appointed as trustees.

Trustees

The trustees of the charity are ultimately responsible for HAB. Trustees are elected by the membership at the Annual General Meeting. They set the strategic direction and objectives of the organisation, agree the budget and are responsible for the overall management of the charity. Trustees meet approximately six times per year and minutes of these meetings are made available to all members.

None of the trustees received any remuneration or other financial benefit for their services during the current year. All trustees have confirmed that they do not have, and have not had, any beneficial interest in any contract with the charity.

The HAB Trustee Board is supported by 4 Board Committees. The Governance Committee ensures the Board is effective and compliant. The Finance & Risk Committee is tasked with overseeing a best practice financial management framework. The HR Committee is tasked with overseeing a best-practice HR strategy. The Fundraising and Social Media Committee oversees HAB's Fundraising activities as well as our presence on Social Media.

Trustee Induction and Training

On their appointment, new Trustees are provided with information, in the form of an induction pack, on their role as a Trustee. Ongoing training is provided as required.

Risk management

The Trustee Board has overall accountability for Risk Management. This includes the process of identifying, assessing and managing risks. The Finance & Risk Committee has specific responsibility for oversight of this Risk Management Policy and The Risk Register. Oversight is conducted by ensuring the attainment of appropriate quality standards by agreeing outcomes with the CEO. The Finance & Risk Committee coordinates with other Committees to ensure other Committees exercise oversight over risks relevant to their remit. The CEO is responsible for managing risk on a day to day basis.

As part of the Trustee Board's Risk Management Framework, the Board maintains and reviews a Risk Register of the principal risks faced by the Charity. For several years, the top risk recognised by HAB was succession planning, and specifically the eventual hand-over from founding CEO Joe Lee to a new role holder. It is with great sadness that HAB needed to put the risk management plan into place sooner than expected and with greater urgency. Joe was hospitalised due to a long-standing condition in August and sadly passed away in November.

The Board's succession planning group had been preparing for this and other eventualities for more than a year. The Board authorised the search for an interim CEO in September. The Chair and Deputy Chair appointed Ben Tovey to the position in October, and HAB is very fortunate to have found such an excellent fit in Ben. In consultation with the Finance and Risk Committee, Ben brought in additional expert resource to support HAB in remapping its financial and operational workflows. By the end of financial year 2024 2025, this resulted in HAB having a new executive responsible for all core processes, a clearer understanding of current strengths and weaknesses, and a prioritised action plan for improving HAB's effectiveness and resilience. The top items on the current risk register include upgrading HAB's digital infrastructure to support governance and further reducing key person risk by broad staff training on the new digital infrastructure.

Financial review

During the current financial year the Charity incurred a deficit of £31,852 (2024: surplus of £7,011) in the year. This resulted in total reserves decreasing in the year to £406,328 (2023: £438,180).

The Trustees are satisfied with the financial performance of the Charity throughout the year.

Of the total reserves held at year end £393,275 (2024: £414,419) were unrestricted as to use, although only £313,275 (2024: £334,419) was available as general funds as a result of designations made by the trustees as outlined in note 11 of the financial statements. Free reserves held within general reserves are £223,319 (2024: £260,259).

Reserves policy

The Trustees have set a reserves policy that the Charity should hold a minimum unrestricted general reserve equivalent between six and twelve months salary and overhead expenditure - approximately £224,000 to £449,000. The current level of £313,275 is safely within this level.

Statement of Board of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Charity law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under charity law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of the excess of income over expenditure for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;

- make judgements and 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 Charity will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Charity and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the financial and other relevant information included on the Charity's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review in pages 3 to 12 of this document meet the requirements of the Trustees' Annual Report under charity law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019).

This report was approved and authorised for issue by the Board of Trustees on 26 January 2026 and signed on its behalf by:



JOHN BIER

CHAIR OF TRUSTEE BOARD

Independent examiner's report

I report to the Trustees on my examination of the accounts of Homeless Action in Barnet (charity number 1155559) for the year ended 31 March 2025 which are set out on pages 13 to 27.

Respective responsibilities of trustees and examiner

The charitable incorporated organisation's (CIO) trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the Charities Act). The CIO's trustees consider that an audit is not required for this year under section 144 of the Charities Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the CIO's trustees as a body. My work has been undertaken so that I might state to the CIO's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the CIO and the CIO's trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the CIO 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 the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

- accounting records were not kept in respect of the CIO as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2011 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

Sanjay Parekh FCA

SANJAY PAREKH (FCA)

CHARTSWOOD ACCOUNTING SOLUTIONS LIMITED

DATED: 26 JANUARY 2026

13 Arm & Sword Lane
Old Hatfield
Hertfordshire
AL9 5EH

Statement of financial activities

For the year ended 31 March 2025

		Unrestricted funds	Restricted funds	Total funds	Total funds
		Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2025	Year ended 31 Mar 2024
	Notes	£	£	£	£
Income from					
Donations and legacies	3	112,897	28,590	141,487	123,840
Charitable activities	4	332,858	24,795	357,653	389,931
Investments		327	-	327	739
Other income	16	368	31,200	31,568	75
Total income		446,450	84,585	531,035	514,585
Expenditure on					
Fundraising costs	5	21,446	-	21,446	-
Charitable activities	5	449,728	95,293	545,021	522,595
Total expenditure		471,174	95,293	566,467	522,595
Net gains/(losses) on investments	8	3,580	-	3,580	15,021
Net income/(expenditure)		(21,144)	(10,708)	(31,852)	7,011
Transfers between fund		-	-	-	-
Net movement in funds		(21,144)	(10,708)	(31,852)	7,011
Reconciliation of funds					
Total funds brought forward	11 & 12	414,419	23,761	438,180	431,169
Total funds carried forward	11 & 12	393,275	13,053	406,328	438,180

The notes on pages 16 to 27 form part of the financial statements.

All the above results arise from continuing activities.

There were no other recognised gains or losses other than those stated above.

Balance sheet

As at 31 March 2025

	Notes	£	Total funds 31 Mar 2025 £	Total funds 31 Mar 2024 £
Fixed assets				
Tangible assets	7		3,162	632
Investments	8		86,794	73,528
			89,956	74,160
Current assets				
Debtors and prepayments	9	196,014		109,621
Cash at bank and in hand		230,919		276,040
		426,933		385,661
Creditors:				
Amounts falling due within one year	10	(110,561)		(21,641)
Net current assets			316,372	364,020
Net assets			406,328	438,180
Funds of the charity				
Restricted funds	11 & 12		13,053	23,761
Unrestricted funds				
Designated funds	11 & 12	80,000		80,000
General funds	11 & 12	313,275		334,419
Unrestricted funds			393,275	414,419
Total funds			406,328	438,180

The notes on pages 16 to 27 form part of the financial statements.

These financial statements were approved and authorised for issue by the Board of Trustees on 26 January 2026 and signed on their behalf by:



JOHN BIER
CHAIR OF TRUSTEE BOARD

Statement of cash flows

For year ended 31 March 2025

	Total funds		Total funds	
	31 Mar 2025		31 Mar 2024	
	£	£	£	£
Cash flows from operating activities				
Net income/(expenditure) for period (as per SOFA)		(31,852)		7,011
Adjustments for:				
Depreciation charges	605		991	
Investment income received	(307)		(739)	
Net (gains)/losses on investments	(3,580)		(15,021)	
(Increase)/decrease in accounts receivable	(32,141)		(417)	
(Increase)/decrease in accrued income	(54,026)		(1,686)	
(Increase)/decrease in prepayments	(226)		213	
Increase/(decrease) in accounts payables	10,411		(2,326)	
Increase/(decrease) in accruals	11,372		5,232	
Increase/(decrease) in payroll liabilities	471		837	
Increase/(decrease) in deferred revenue	66,666		-	
		(755)		(12,916)
Net cash flows from operating activities		(32,607)		(5,905)
Cash flows from investing activities				
Investment income received	307		739	
Purchase of tangible fixed assets	(3,135)		-	
Purchase of investments	(85,262)		-	
Sale of investments	75,752			
Decrease/(increase) in cash held in portfolio	(176)		139	
Net cash flows from investing activities		(12,514)		878
Change in cash and cash equivalents in period		(45,121)		(5,027)
Cash at bank and in hand brought forward		276,040		281,067
Cash at bank and in hand carried forward		230,919		276,040

The notes on pages 16 to 27 form part of the financial statements.

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), including Update Bulletin 2, and relevant charities law.

The effect of any event relating to the year ended 31 March 2025, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2025 and the results for the year ended on that date.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing economic environment has had no material impact on this assessment.

Legal status

Homeless Action in Barnet is a charitable incorporated organisation registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 36b Woodhouse Road, London, N12 0RG.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds are unrestricted funds which have been designated for a specific purpose by the Trustees. The aim and use of each designated fund is set out in note 11 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 11 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

1. Accounting policies (continued from previous page)

Income (continued from previous page)

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Income from charitable activities and other trading income, including contract income and housing benefit, is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless it relates to a specific future period or event, in which case it is deferred.

Interest is recorded when it is receivable.

Realised gains or losses are recognised when investments are sold. Unrealised gains or losses are accounted for on revaluation of investments at the period end.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area, as outlined in note 5 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised unless funded by restricted grants.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life, on the following basis:

Day centre equipment	5 years
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Freehold property is not depreciated.

Taxation

As a registered charity income and gains are exempt from Corporation Tax to the extent that they are applied to the charitable objectives.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

1. Accounting policies (continued from previous page)

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The annual depreciation charge for tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Investments

Investments are initially measured at their cost and subsequently measured at their fair value at each reporting date, which gives rise to unrealised gains/losses at the end of the financial period which is reflected in the SOFA. Realised gains/losses are calculated as the difference between the sales proceeds and the opening carrying value or the purchase price if acquired during the financial period. Partial disposals are accounted for using the average value. Fair value is based on the quoted price at the balance sheet date without deduction of estimated future selling costs.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Pensions

The Charity operates a defined contribution pension scheme which is administered by an external independent pension provider. Contributions are recognised in the Statement of Financial Activities as they fall due.

2. Comparative statement of financial activities

		Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
	Notes			
Income from				
Donations and legacies	3	97,840	26,000	123,840
Charitable activities	4	356,871	33,060	389,931
Investments		739	-	739
Other income		75	-	75
Total income		455,525	59,060	514,585
Expenditure on				
Charitable activities	5	428,546	94,049	522,595
Total expenditure		428,546	94,049	522,595
Net gains/(losses) on investments	8	15,021	-	15,021
Net income/(expenditure)		42,000	(34,989)	7,011
Transfers between fund		-	-	-
Net movement in funds		42,000	(34,989)	7,011
Reconciliation of funds				
Total funds brought forward	11 & 12	372,419	58,750	431,169
Total funds carried forward	11 & 12	414,419	23,761	438,180

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Grants	40,403	25,000	65,403
Donations	72,494	3,590	76,084
	112,897	28,590	141,487

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Grants	1,770	26,000	27,770
Donations	96,070	-	96,070
	97,840	26,000	123,840

4. Income from charitable activities

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Contracts	248,656	24,795	273,451
Housing benefit	84,202	-	84,202
	332,858	24,795	357,653

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Contracts	239,944	33,060	273,004
Other support	39,615	-	39,615
Housing benefit	77,312	-	77,312
	356,871	33,060	389,931

5. Total expenditure

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Fundraising costs including consultant	21,446	-	21,446
Charitable activity costs			
Salaries	276,311	79,614	355,925
Temporary and agency staff	12,658	9,724	22,382
Day centre costs	14,696	5,824	20,520
Move on costs	71,553	-	71,553
Management and support costs	70,689	131	70,820
Depreciation	605	-	605
Trustee expenses	516	-	516
Independent examination	2,700	-	2,700
Total charitable activity costs	449,728	95,293	545,021
Total expenditure	471,174	95,293	566,467

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Salaries	292,054	56,343	348,397
Temporary and agency staff	-	11,472	11,472
Day centre costs	10,420	4,750	15,170
Move on costs	66,371	12,484	78,855
Management and support costs	56,610	9,000	65,610
Depreciation	991	-	991
Independent examination	2,100	-	2,100
	428,546	94,049	522,595

An analysis of staff costs can be found in note 6.

6. Staff costs

	Total funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2024 £
Gross salaries	329,491	323,287
Employers NIC	22,984	21,761
Employers pension	3,450	3,349
	355,925	348,397

The average headcount during the period was 15 persons (2024: 15 persons).

No employees received employee benefits of above £60,000 (2024: Nil).

The total employee benefits paid to key management personnel during the year was £59,541 (2024: £44,341).

7. Tangible fixed assets

	Computer equipment	Day centre equipment £	Total funds £
Cost			
As at 1 April 2024	-	4,954	4,954
Additions in year	798	2,337	3,135
As at 31 March 2025	798	7,291	8,089
Accumulated depreciation			
As at 1 April 2024	-	4,322	4,322
Charge in year	13	592	605
As at 31 March 2025	13	4,914	4,927
Net book value			
As at 1 April 2024	-	632	632
As at 31 March 2025	785	2,377	3,162

8. Fixed asset investments

	Total funds	Total funds
	31 Mar 2025	31 Mar 2024
	£	£
Market value brought forward	73,525	58,504
Additions at cost	85,262	-
Disposals	(75,752)	-
Net gains/(losses) in period	3,580	15,021
Market value carried forward	86,615	73,525
Cash held as part of the investment portfolio	179	3
Total market value of investment portfolio carried forward	86,794	73,528

Analysis of market value of investments by investment type:

	Total funds	Total funds
	31 Mar 2025	31 Mar 2024
	£	£
UK equities and funds	86,615	73,525
Cash and cash equivalents	179	3
	86,794	73,528

9. Debtors and prepayments

	Total funds	Total funds
	31 Mar 2025	31 Mar 2024
	£	£
Accounts receivable	135,467	103,326
Accrued income	55,712	1,686
Prepayments	4,835	4,609
	196,014	109,621

10. Creditors: amounts falling due within one year

	Total funds	Total funds
	31 Mar 2025	31 Mar 2024
	£	£
Accounts payable	13,855	3,444
Accruals	22,393	11,021
HMRC payable	6,798	6,572
Pension payable	849	604
Deferred revenue	66,666	-
	110,561	21,641

11. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2025 £	Income in year Year ended 31 Mar 2025 £	Expenditure in year Year ended 31 Mar 2025 £	Net gains/ (losses) on investments Year ended 31 Mar 2025 £	Transfers between funds Year ended 31 Mar 2025 £	Balance carried forward Year ended 31 Mar 2025 £
Unrestricted funds						
Designated funds						
Redundancy fund	20,000	-	-	-	-	20,000
Repairs	60,000	-	-	-	-	60,000
Total designated funds	80,000	-	-	-	-	80,000
General funds	334,419	446,450	(471,174)	3,580	-	313,275
Total unrestricted funds	414,419	446,450	(471,174)	3,580	-	393,275
Restricted funds						
Age UK	-	5,000	(1,952)	-	-	3,048
Community Innovation Fund	8,761	10,000	(8,769)	-	-	9,992
Eighth Rung	-	24,795	(24,795)	-	-	-
Streets of London	15,000	-	(15,000)	-	-	-
Sisters of the Holy Cross	-	5,000	(5,000)	-	-	-
Together in Barnet	-	39,790	(39,777)	-	-	13
Total restricted funds	23,761	84,585	(95,293)	-	-	13,053
	438,180	531,035	(566,467)	3,580	-	406,328

Redundancy fund

These funds have been set aside by the trustees to meet any redundancy liabilities should the charity face closure.

Repairs fund

These funds have been set aside by the trustees to meet any ongoing repairs to the building.

Age UK

These were funds received to purchase essential items for clients aged 55 or over.

Community Innovation Fund & Streets of London

These were funds received to support specific roles within the organisation.

Sisters of the Holy Cross

These were funds received to support the provision of housing support services.

11. Analysis of charity funds (continued from previous page)**Together in Barnet**

These were funds received upon merging with Together in Barnet (note 16) and are restricted to support the night shelter activities.

	Balance brought forward Year ended 31 Mar 2024 £	Income in year Year ended 31 Mar 2024 £	Expenditure in year Year ended 31 Mar 2024 £	Net gains/ (losses) on investments Year ended 31 Mar 2024 £	Transfers between funds Year ended 31 Mar 2024 £	Balance carried forward Year ended 31 Mar 2024 £
Unrestricted funds						
Designated funds						
Redundancy fund	20,000	-	-	-	-	20,000
Repairs	60,000	-	-	-	-	60,000
Total designated funds	80,000	-	-	-	-	80,000
General funds	292,419	455,525	(428,546)	15,021	-	334,419
Total unrestricted funds	372,419	455,525	(428,546)	15,021	-	414,419
Restricted funds						
Barnet Community Fund	7,750	1,000	(8,750)	-	-	-
Community Innovation Fund	36,000	-	(27,239)	-	-	8,761
London Community Foundation	-	10,000	(10,000)	-	-	-
Eighth Rung	-	33,060	(33,060)	-	-	-
Streets of London	15,000	15,000	(15,000)	-	-	15,000
Total restricted funds	58,750	59,060	(94,049)	-	-	23,761
	431,169	514,585	(522,595)	15,021	-	438,180

Barnet Community Fund

These were funds received to provide direct support to clients.

12. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2025 £	Restricted funds Year ended 31 Mar 2025 £	Total funds Year ended 31 Mar 2025 £
Fixed assets	89,956	-	89,956
Current assets	413,880	13,053	426,933
Current liabilities	(110,561)	-	(110,561)
	393,275	13,053	406,328

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Fixed assets	74,160	-	74,160
Current assets	361,900	23,761	385,661
Current liabilities	(21,641)	-	(21,641)
	414,419	23,761	438,180

13. Analysis of net debt

	As at 1 Apr 2024 £	Cash flows £	Other movements £	As at 31 Mar 2025 £
Cash and cash equivalents				
Cash at bank	276,040	(45,121)	-	230,919
	276,040	(45,121)	-	230,919

	As at 1 Apr 2023 £	Cash flows £	Other movements £	As at 31 Mar 2024 £
Cash and cash equivalents				
Cash at bank	281,067	(5,027)	-	276,040
	281,067	(5,027)	-	276,040

14. Trustee remuneration

During the year, no trustee received any remuneration (2024: £Nil). No members of the Board of Trustees received reimbursement of expenses (2024: £Nil).

15. Related party transactions

During the year there were no related party transactions (2024: £Nil).

16. Mergers

In the year the charity completed the merger with Together in Barnet (charity number 1157192 and CIO number CE001981) and took on the remaining assets of cash of £31,200 after the charity was closed down at the Charity Commission and Companies House.

