SETTLE SUPPORT

England & Wales · Charity number 1162399

Details

Status	Registered
Legal form	CIO
Registered	2015-06-24
Register	View on the Charity Commission register

Contact

Address	Canopi Arc House 82 Tanner Street London SE1 3GN
Phone	07308996050
Email	hello@wearesettle.org
Website	www.wearesettle.org

Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT:(1) TO RELIEVE THOSE IN NEED BY REASON OF HOMELESSNESS OR ADVERSE HOUSING CONDITIONS; AND(2) TO PREVENT AND RELIEVE POVERTY AMONGST HOMELESS AND FORMERLY HOMELESS PEOPLE.

Activities: Settle designs and delivers support programmes to vulnerable young people in London. We deliver group and 1:1 support that equips young people with the skills needed to manage their money, health and home.

Classification

- **How:** Provides Services
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Other Defined Groups

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Geography

- Kent
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,206,880	£983,548	£947,012	16
2024-03-31	£884,890	£787,370	£723,680	15
2023-03-31	£759,600	£677,790	£626,160	14
2022-03-31	£577,904	£516,239	£544,350	10
2021-03-31	£575,005	£386,598	£482,685	9

Trustees

Name	Role	Appointed
Sarah Byrt	Chair	2022-03-24
Aaliyah Fozol		2025-02-04
Daniel Comach		2024-10-30
Elizabeth Winder		2023-01-30
Neel Parti		2024-12-04
Rachel Smith		2022-03-24

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SETTLE SUPPORT

England & Wales - Charity number 1162399

Accounts



2024-25

Annual Report

Trustees' annual report and financial statements for the year ending 31 March 2025

Settle Support, a Charitable Incorporated Organisation (registered number 1162399)

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Settle is a charity tackling a leading cause of homelessness by supporting care-experienced young people through the key transition of moving into their first home.

> “The thing about sessions with Settle is that I always leave feeling more confident and hopeful for the future.
>
> – LUNA, ON THE SETTLE PROGRAMME

Chair and Chief Executive's introductory statement

Settle's vision is that no young person leaving care experiences homelessness. In our first ten years, we've proved that with the right support, care-experienced young people can make a success of living independently and establish the foundations they need to thrive.

The need for our work is growing all the time. Government figures published in October 2024 show that the number of care leavers facing homelessness increased by 54% over the last five years. Care-experienced young people are 9 times more likely to be made homeless than their peers.

2024/25 was the final year of our 2022 to 2025 strategy, which focused on preventing more young people from becoming homeless. This year, we worked with 183 young people, the highest number ever, providing them with over 1,570 hours of personalised, 1:1 support.

We continued to see outstanding results, with 96% of young people more confident in managing their tenancy after Settle's support, and 86% reporting improved finances. 79% of young people who were in rent arrears when they started the Settle Programme reduced or cleared their arrears, with an average reduction of £645.

We're proudest of all that when we followed up with young people 12 months after completing the programme, every single person we spoke to this year was still in their tenancy. This more than anything else demonstrates the lasting impact of our work.

> "Settle helped change the trajectory of my life. I don't think I would be as equipped as I am now if it wasn't for Settle!
>
> I will always fly the flag for Settle – I just think that what they do is so important."

Most young people Settle works with are referred to us by local authority Leaving Care teams, once they've been allocated housing. Ongoing resource pressures on local authorities, and the challenges they face in finding suitable accommodation for young people, especially in London, made it difficult for them to meet their referral targets to us this year. Our programme and partnerships teams worked hard to address this challenge, building stronger engagement with local authorities and establishing new referral routes with other youth homelessness charities, to ensure that we still reached more young people than ever before.

The year saw plenty of other highlights. We increased our broader support to young people, including financial hardship grants and our mental health offer of fully funded therapy. With additional capacity from our new Community Intern, Settle's first ringfenced role for candidates with care experience, we further developed our community offer for programme graduates. From social events and skills workshops to drop-in sessions, we want to make sure that our support to young people doesn't end in yet another cliff edge.

> "Settle's mental health support helped me to get to the root problems, faster.
>
> It helped me to figure out that some behaviours I have don't come from nowhere … I have an understanding of why I feel the way I feel and why I do the things I do."

Settle's Advocacy Forum, a passionate group of young people committed to changing the wider system, ran their first campaign during National Care Leavers Week in November. They also worked with the BBC and Comic Relief to produce a film for Red Nose Day.

We grew our income by more than £300,000, with increased income from referral partners as well as five new grant funders. We also achieved significant growth in multi-year funding, allowing us to plan for the future with more confidence.

We appointed our new Chair of Trustees, Sarah Byrt. We also welcomed three new Trustees to the Board, including a second graduate of the Settle Programme.

Finally, at the end of this year we said goodbye to Rich Grahame, Settle's co-founder and first Chief Executive. Rich took Settle from a promising idea to a flourishing charity, supporting hundreds of care-experienced young people. On a personal level, as an incoming Chief Executive, I couldn't have wished for a better or kinder welcome than Rich provided.

During our first ten years, Settle has prevented over 750 young people from becoming homeless. That amazing achievement is thanks to the vision, courage and persistence of Rich and his co-founder, Katie Slee. As an organisation and a community, we will always be grateful to them.

–

Dan Jones
CEO

Sarah Byrt
Chair

OUR VISION

No young person leaving care experiences homelessness

OUR MISSION

To prevent young people leaving care from becoming homeless by equipping them with the skills and confidence they need to thrive

OUR VALUES

Grow the good

We focus on building young people's strengths, not dwelling on their weaknesses. Strength-based approaches underlie all our work.

Intentions aren't enough

We're a data-driven organisation always striving to do better. We're transparent and take a robust approach to impact measurement.

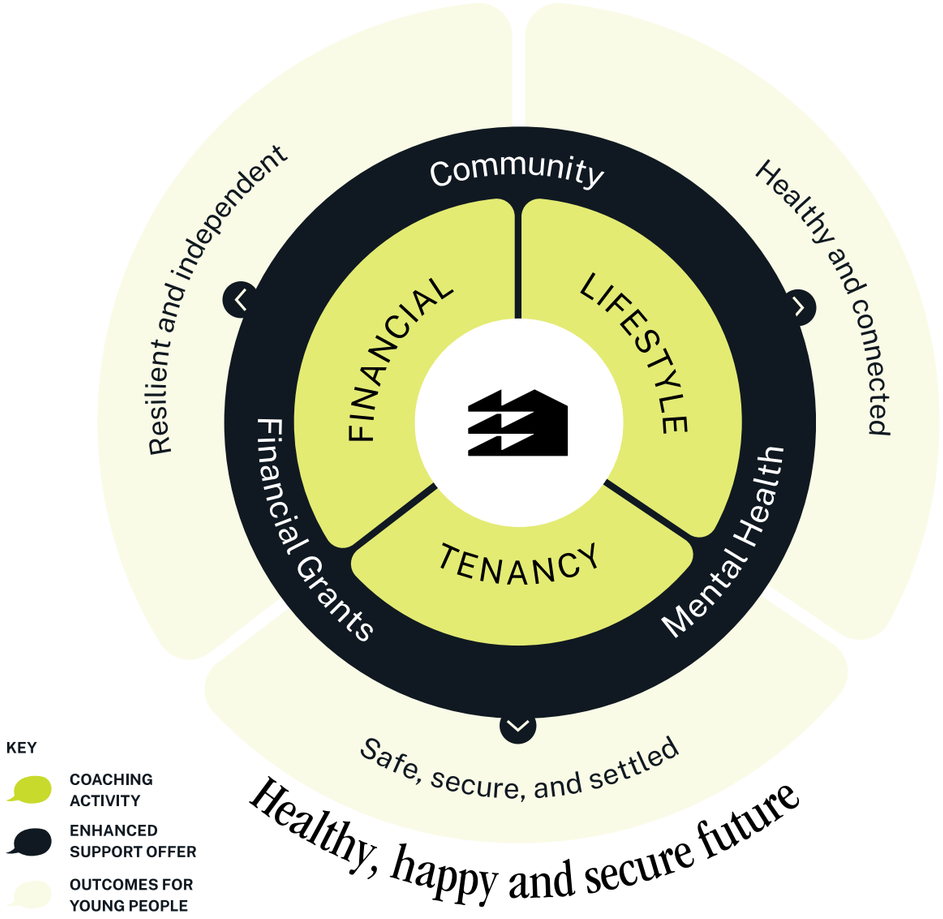
Young people first

Young people are at the heart of Settle. We make sure their interests are prioritised above all else – their voices are represented across our organisation.

Who we are & what we do

Settle is a charity tackling the lack of support for young people as they leave the care system.

Over the last decade, we've developed an effective model that prevents young people from becoming homeless. We do this by providing the right support at the right time to young people moving out of the care system and into their first home. By focusing on this key transition, we prevent problems snowballing and enable young people to thrive.



The Settle Programme focuses on providing intensive 1:1 support, built around the young person's goals, priorities and needs. We use a young person led approach, delivered by a frontline team of accredited coaches.

Supporting good transitions

For many years, young people have told us they face a "cliff edge" when leaving the care system. When they turn 18, their support structures drop away, and they can find themselves left to navigate their first steps into adulthood on their own.

In the Settle Programme, an accredited coach works intensively with an individual young person during this critical transition. Coaches support young people to deal with day-to-day challenges and achieve their goals.

With their Settle Coach, young people develop the practical skills and knowledge to avoid eviction and homelessness – and create a trusting relationship that gives young people the confidence and security to build the lives they want.

The issues young people face in sustaining a tenancy can't be separated from challenges around mental and physical health, relationships, employment, benefits, immigration status etc. We provide small grants to meet immediate financial needs, alongside funding for young people to receive therapy from a professional they choose. Settle Coaches also help young people access specialist support with more complex problems.

After they've completed the Settle Programme (6 months on average), young people can come back to us for drop-in support in an emergency. We run regular activities and social events for this wider Settle Community, providing young people with opportunities to meet peers and build their own networks.

Year at a glance

The Settle Programme

183
Total of young people supported

6
Months support on average for each young person

1,573
Total hours of 1:1 support from Settle across the year

100%
Of young people sustained their tenancies at 12 months

The Settle Community

6
Community activities hosted across the year

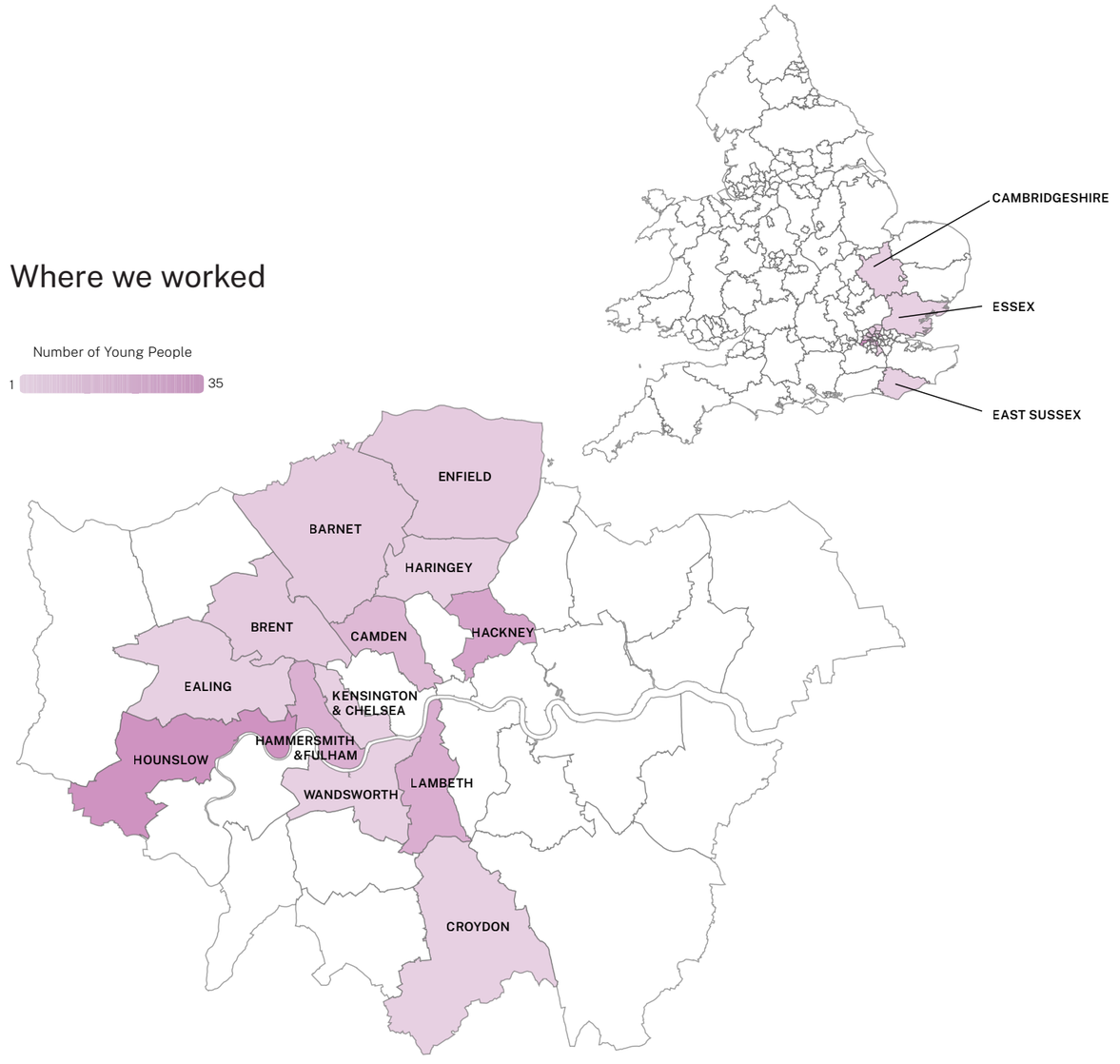
26
Graduate drop-ins attended across the year

Mental Health and Financial Support

231
Hardship grants and winter grants provided by Settle

70
Sessions of therapy accessed by young people

Where we worked



Our year: 2024-25

This report highlights our progress in the final year of our 2022-25 strategy and reviews our successes and challenges over the last financial year.

We hope it will inspire many more people to join us in our mission to end youth homelessness in the UK.



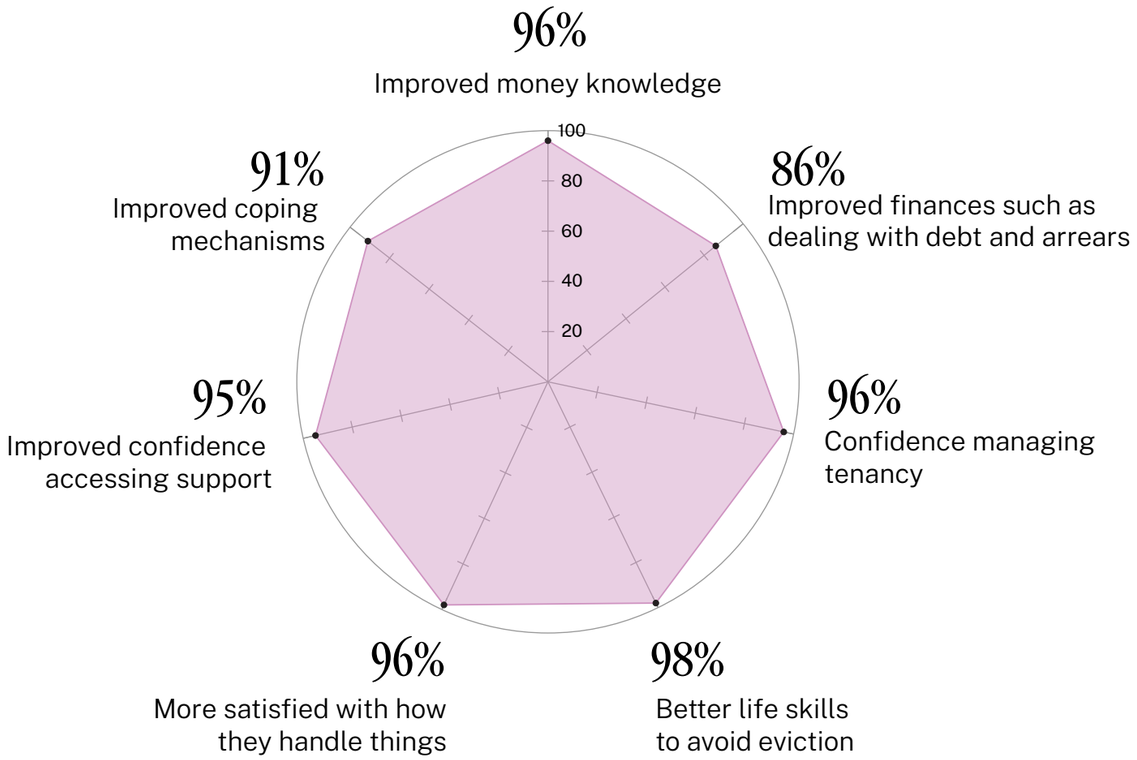
Our impact

100%

Of young people sustained their tenancies at 12 months

Skills and self-confidence

We measure young people's progress throughout the programme, using structured evaluation and self-assessment tools to help them reflect on their skills, knowledge and ability to handle challenges.



Minimising rent arrears, preventing homelessness

Rent arrears are a key driver of eviction and then homelessness.

The Settle Programme supports young people to reduce their arrears and manage their money.

38%

Of all graduates were in arrears at the start of the Programme

21%

Cleared their arrears

58%

Reduced their arrears

£645

Average reduction in arrears

£12,254

Total reduction of arrears



Sarah's story

Growing up in care, Sarah moved between houses without ever feeling quite at home. She was excited to leave care when she passed her 18th birthday, and move into her own place, but she also felt completely alone and terrified that it would all go wrong.

> "I wasn't really given much information when leaving the care home. I did have a worry that I was just going to be left completely on my own to figure things out. And part of me was ready for that, but another part of me was also very scared."

When Sarah was referred to us, she was moving into her first flat. Like many care leavers, she was excited but also overwhelmed. She lacked the support network many young people rely on and was unsure how to manage a household, budget, or even cook a meal.

> "I had a huge fear of becoming homeless because I didn't have the general set up of a family or friends or a support network, and I hadn't been shown that it was safe to ask for help and support from other people. I'd seen a lot of people that I knew end up in really difficult situations and fall down a rabbit hole."

Sarah began weekly 1-1 sessions with Alice, a Settle Coach, who created a safe space where she could share her feelings, and feel like she was really being listened to. In Alice's words:

> "It's been an amazing journey to watch her become such a confident, purposeful young woman. Seeing the difference in having our sessions each week, just to sit with her and make sure she knew that somebody was there, and that we were going to make sure that things were going to be okay, and to also help her do that herself."

Sarah has now graduated from the Settle Programme, and together with Alice and other young people in the Advocacy Forum, shared her story with the nation for Comic Relief's Red Nose Day 2025.

> "For the first time, I would actually say that I'm settled. I genuinely do feel like my house is my home. It feels like my safe place, and it feels like my happy place."

1 Prevent more young people from becoming homeless



What we said we'd do

- Increase our reach to support more young people at risk of homelessness.
- Increase and diversify our referral channels by securing new local authority and charity referral partners.
- Explore pathways for young people to self-refer to the Settle Programme.

What we did

- We supported 183 young people in total, including 133 new young people, delivering 1573 hours of 1:1 support. This is the largest number of young people we've ever supported in a single year.
- This compares to 170 young people, including 112 new young people, and 1483 hours in 2023/24.
- We worked with 9 referral partners: 1 Housing Association, 6 Local Authorities, including a new partnership with the London Borough of Brent, and 2 charities.
- During the year we secured 3 new partnerships: 1 new paid Local Authority partnership and 2 non-paying charity partnerships with Centrepoint and New Horizons Youth Centre. We have also established ad hoc referral pathways with other charities including Become and Coram. We renewed 100% of our live partnerships.

> Settle is an amazing resource. Within the commissioning team we're really pleased with them and the outcomes they deliver. Value for money, the cost is not high, and what they produce does save the council money in the long run, young people don't need to access more services.
>
> – JORDAN WINDETT, LONDON BOROUGH OF LAMBETH

What challenged us?

- Developing new paid partnerships with Local Authorities has taken longer than we hoped – due to the ongoing financial pressures and capacity challenges they are facing.
- Partners have sometimes struggled to make enough referrals to Settle (total referrals in 2024/25 were 82% of targets agreed with partners) - due to challenges they face in finding suitable local accommodation for young people to move into, and high staff turnover in some referral organisations.
- These challenges meant that we weren't able to grow our reach as much as we had planned to for the year – we have identifed the need for ongoing marketing and engagement with referral partners, and invested in additional partnership development capacity.
- While we remain open to self referrals, we did not actively pursue this in 2024/25. Instead we focused on sustaining referrals from local authorities and developing new pathways through charity partnerships.

2 Deepen our impact through programme development, evaluation and sharing best practice

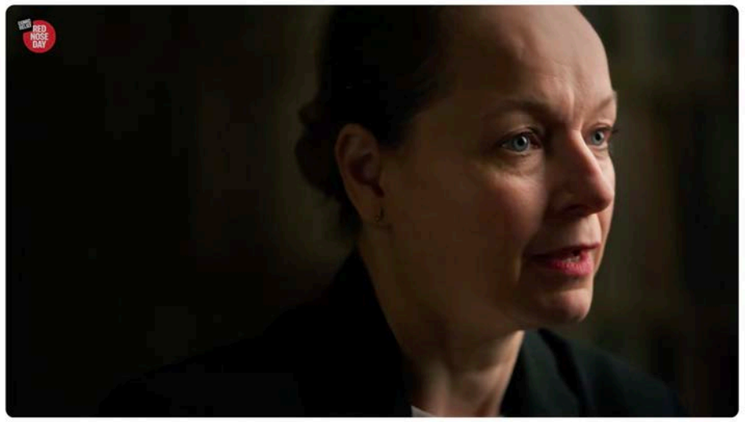


What we said we'd do

- Maintain the high impact and quality outcomes measured through the second year of our evaluation report.
- Co-create an advocacy and influencing strategy with graduates for wider systemic impact.
- Deliver our support services and community work.

What we did

- Our external evaluation partner, Rocket Science, developed detailed cost benefit analysis case studies to demonstrate the value of our work. They calculated that every £1 we spend generates ~£28 of benefits for young people, government and the wider economy. They also explored monitoring tools for our community and enhanced support offers, to help us better understand our wider impact, and developed a visual impact map.
- We brought together different systems and tools for managing programme and partnership data to create an organisational dashboard. This now allows us to track delivery, quality, progress against our strategic objectives and impact much more efficiently and accurately.



Samantha Morton on Homelessness and Sarah's Story | Red Nose Day 2025

- We established an Advocacy Forum, open to Settle graduates and young people who are currently receiving support from the Settle Programme. The Forum developed and ran its first campaign, A Home of Our Own, during National Care Leavers Week in November. Forum members also worked with the BBC and Comic Relief to produce a short film about Settle's work, which was broadcast on the main Friday night show on Red Nose Day.
- In 2024/25, we provided 95 young people in need with financial hardship grants, including supermarket vouchers and grants for essential items. This is an increase of 41% on the previous year (67 young people). We made 177 hardship grants and 54 winter grants, totalling £9,433.
- We supported 14 young people to access therapy through our mental health offer, which provides funding for up to 15 sessions with a therapist chosen by the young person.

> [Before Settle] I was signed up to a mental health offer that was too far from my home and I couldn't connect with the therapist. I ended up not going. Settle's offer helped me to find a therapist that was local and worked better for me.
>
> – FEEDBACK ABOUT THE MENTAL HEALTH PROJECT

- 37 young people engaged in our Settle Community offer this year. We held 26 graduate drop-in sessions, allowing young people who had already completed the programme to get support from a coach with issues around their tenancy, finances or wellbeing.
- We also held 6 community events, including 2 socials - our annual graduation event and a festive feast. We ran employability events, focused on speed mentoring and CV writing, as well as practical gardening and DIY skills workshops. We're grateful to the volunteers who shared their skills with young people, including the teams at Berkeley, Google, JP Morgan and Phoenix Community Gardens, and to Chance Projects for facilitating the DIY workshop.

What challenged us?

- Rocket Science identified some gaps in our systems for monitoring and learning about our work – for example, diversity data about young people was held separately, not integrated with our main CRM system. We have worked hard over the year to address these gaps and develop a clearer picture of our data requirements and each young person's "data journey".
- Uptake of our mental health offer was significantly lower than we'd anticipated at the start of the year. It was challenging to identify one key reason for this. Instead it was a range of complex factors, including young people's previous experiences of mental health interventions and their capacity to engage with something as intensive as therapy. We have taken steps to review the areas we do have control over, such as how we market the offer to young people.

> Calling for change for other people, heals a part of yourself that didn't get that change.
>
> – SETTLE ADVOCATE

3 Build a progressive and diverse organisation that values lived experience



Graduation 2024

> The team culture is one that is welcoming to new members of the team. The onboarding process embodies the best parts about Settle's team culture.
>
> – FEEDBACK FROM STAFF SURVEY

What we did

- We added 2 new posts to our programme team, enabling us to grow our community work.
- We also created a new Senior Partnerships Manager role, increasing our capacity to manage existing referral partnerships and develop new ones.
- We have ensured lived experience is at the heart of Settle by offering paid involvement opportunities for young people in our strategy development, and in the recruitment of new frontline roles and the CEO role. We continued to provide paid opportunities for young people to shape and lead our advocacy and influencing strategy.
- We deepened and broadened the lived experience within our staff team and board of trustees. We finished the year with 14% of staff and trustees bringing lived experience to their roles, in comparison to 5% last year. To support this, we introduced guaranteed interviews for care-experienced candidates who meet the essential criteria for a role.
- We created a Community Intern role, ring fenced for care-experienced candidates, to ensure that lived experience shapes our community development work both from the young people involved and from the staff working with them.

What we said we'd do

- Grow the team by increasing our delivery and partnerships capacity.
- Increase Black, Asian and Minority Ethnic staff representation and maintain above target levels for other characteristics to meet our 3-year diversity targets.
- Ensure lived experience is at the heart of the organisation by paid involvement in the following areas: new strategy development, staff and board representation, advocacy and influencing, evaluation, and recruitment.

What challenged us?

- Whilst we have seen a 15% increase in ethnic minority representation across the organisation this year, we have yet to achieve our target to reflect the communities we work in. This remains an organisational priority. This year we held recruitment training for managers and inclusion training for the whole team to continue our efforts to build a diverse and inclusive organisation.

4 Improve our financial, operational and strategic sustainability



Three Peaks climbing challenge for our 2024 winter fundraiser

What we said we'd do:

- Develop our next strategic plan in consultation with key stakeholders.
- Increase our income sustainably to support our increased programme delivery, support services, community support and advocacy.
- Develop our governance through onboarding our new chair, recruiting new trustees and holding our board away day.

What we did

- Our Senior Leadership Team, wider team, board of Trustees and young people all contributed to the development of a new strategic plan, along with external stakeholders such as funders and delivery partners. Our new strategy for 2025-2028 can be found here.
- We increased our income by 36% from £884,890 in 2023/24 to £1,206,880 in 2024/25 by growing and diversifying our funder base, and increasing contract pricing with delivery partners.
- For our winter fundraising campaign, the Settle team climbed the combined height of the 3 peaks, highlighting that 1 in 3 young people leaving care face homelessness within 2 years. We exceeded our £15,000 target by nearly £2,500..
- We had a number of new trustees join us this year including Dan Comach as trustee safeguarding lead, Neel Parti and Aaliyah Fozol. Aaliyah brings lived experience of the care system, and is a Settle Programme graduate herself.
- We've continued to embed our strategy across all levels of the organisation. In our latest staff survey, 95% of the team agreed or strongly agreed that they have a clear understanding of Settle's strategic goals.



AALIYAH FOZOL



NEEL PARTI



DAN COMACH

What challenged us?

- To continue to grow our income, we sought to recruit a Trust and Foundation fundraiser this year. With fundraisers in low supply and high demand across the third sector, this proved challenging, leaving us with an unfilled vacancy for most of the year. We are delighted that we successfully appointed a candidate to this role just before the end of the financial year.

Our strategy: 2025-28

Our next chapter builds on our first ten years of impact, doubling the number of young people we support across London while amplifying the voices of young people to spark change in the wider system.

We have set three ambitious strategic goals for 2025-28:

1. Grow our impact

- Double our annual reach, working with twice as many young people in 2027/28 (at least 360) as in 2024/25 (183)
- Continue to deliver and develop our Community and Support Services to deepen our impact
- Maintain the high quality of our programme through effective quality controls and programme insight
- Strengthen our evidence base, building our approach to impact and evaluation

2. Develop our influence

- Develop and deliver Settle's first advocacy campaign, A Home of Our Own, led by young people
- Further grow and develop Settle's young person's advocacy forum, ensuring the voice of care-experienced young people sits at the heart of our work
- Build new relationships and creative alliances in the sector

3. Strengthen our foundations

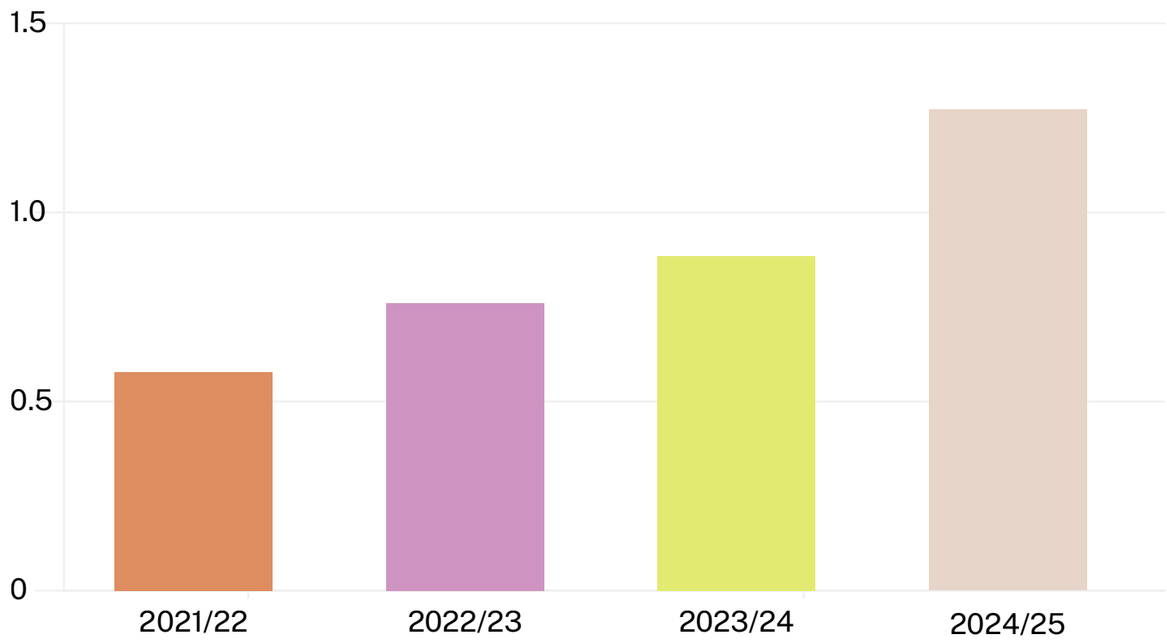
- Increase and diversify our income to £2 million by 2027/28, up from £1.2 million in 2024/25
- Increase our team size in line with growth in our reach and ambition
- Broaden the lived experience and diversity of the team and maintain a culture that prioritises wellbeing, performance and retention

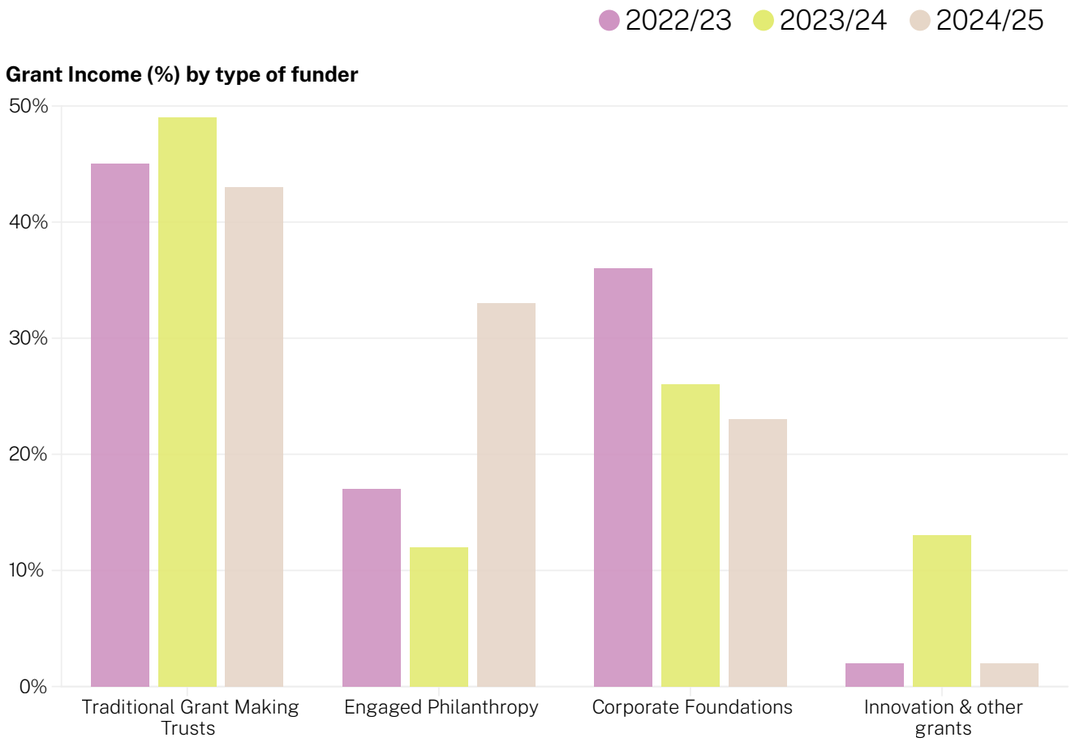
Financial review

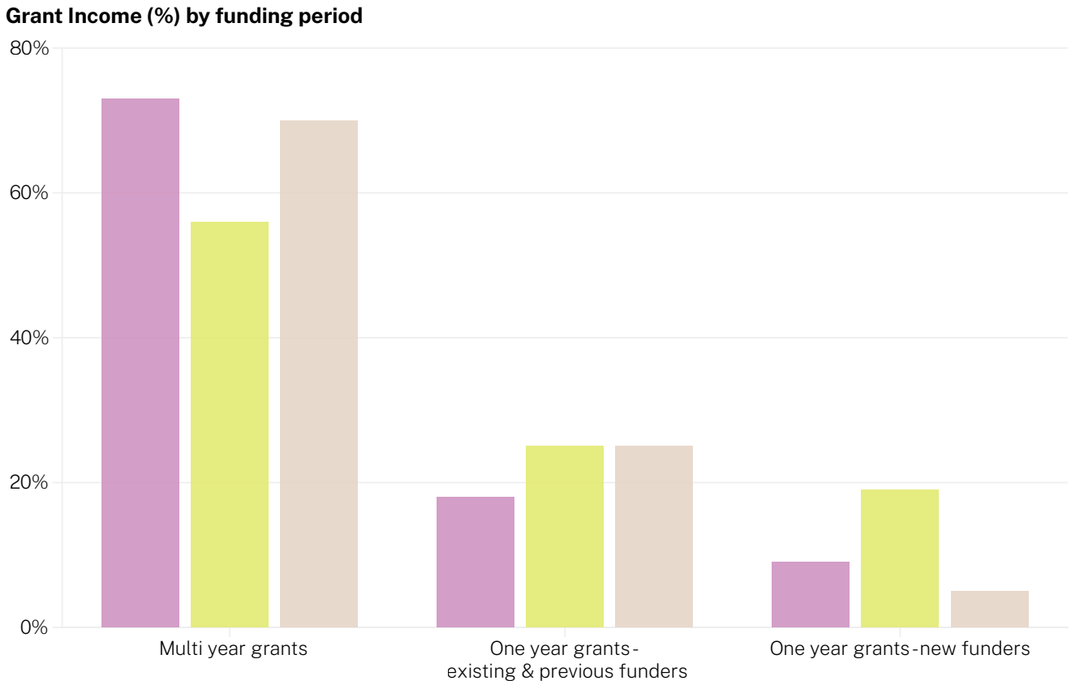
Settle continued to grow in the financial year 2024/25. Income increased by 36%, with growth across all income streams, whilst expenditure increased by 25%.

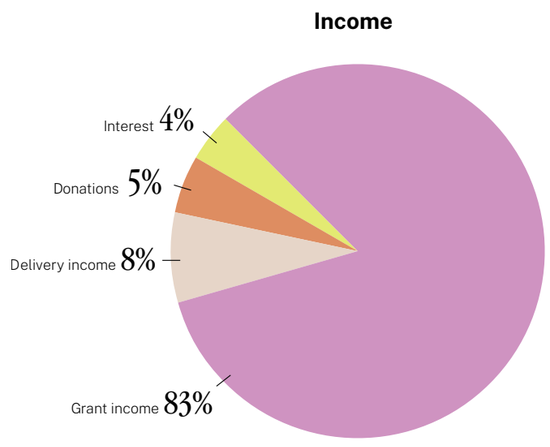
Key financial measures are outlined below:

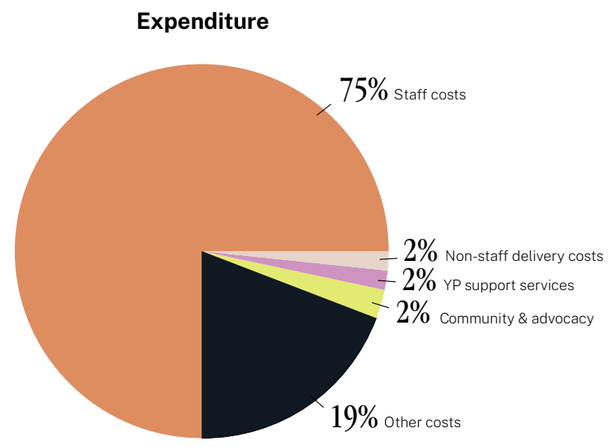
Total Income (£ million)











Income

In 2024/25, total income increased by £321,990 to £1,206,880 (2023/24: £884,890).

Grants

Total grant income increased by £259,541 to £991,615 (2023/24: £732,074) with increases in both restricted and unrestricted grant income.

Restricted grant income increased by £166,041 to £745,615 with grants from 14 funders (2023/24: £579,574, 14 funders) and unrestricted grant income increased by £93,500 to £246,000 with grants from 5 funders (2023/24: £152,500, 3 funders). Pleasingly, the value and number of multi-year grants increased significantly with £692,615 from 9 funders (2023/24: £400,868, 4 funders).

Existing funders continued to support Settle, with 4 renewals / new grants. Settle also diversified grant income, welcoming 5 new funders during the year. In particular, we significantly developed our funding from newer family foundations and other 'engaged philanthropy' funders, securing £325,000 from 5 funders (2023/24: £84,956, 2 funders).

Partner income

Settle worked with 7 fee-paying partners during the year. In addition to one housing association and five existing local authority partners, we began working with Brent Council. Contract income increased by £5,005 to £98,678 (2023/24: £93,673). Settle also broadened engagement with non-paying charity partners, accepting referrals from two organisations, and welcomed a number of self-referrals from young people.

Donations

Settle's donation income increased by £37,438 to £66,751 (2023/24: £29,313). The increase largely relates to being selected as a corporate charity partner, which generated £28,950 of additional one-off income. Our annual winter fundraising campaign exceeded its £15,000 target again, raising £17,462 (2023/24: £20,966).

Expenditure

Total costs increased by £196,178 to £983,548 during the year (2023/24: £787,370).

Staff costs

Staff costs increased by £113,477 to £737,377 (2023/24: £623,900), reflecting inflation, staff progression, team growth (from 15.1 to 15.9 FTE) and changes in the composition of the team.

Non-staff costs

Non-staff costs increased by £82,699 to £246,170 (2023/24: £163,470). The underlying increase in costs was more modest, with the majority of the reported increase relating to non-recurring costs, including external consultancy support to cover a fundraising team vacancy and costs associated with recruitment of our new CEO.

Settle refined its analysis of Charitable Activities, Cost of Raising Funds and Support Costs during the year. Further details are provided in Note 2 on page 50.

Surplus

Overall, Settle reported a surplus of £223,332 (2023/24: £97,520), £118,000 above budget.

Whilst income was slightly above budget (£15,000, 1%), costs were £103,000 (10%) below budget mainly due to salary savings associated with slower than planned growth. Overall this resulted in a £118,000 positive budget variance.

The surplus comprised a £239,177 unrestricted funds surplus and a £15,845 restricted funds deficit, reflecting a shift from restricted to unrestricted income during the year.

Fundraising and future prospects

In line with the ambition of our new 25-28 strategy, we have set significant growth targets for 2025/26, and developed detailed plans to achieve these.

Over the last two years, Settle has developed our fundraising capabilities and prospects, to position ourselves to achieve our future targets:

- building our network of funders
- increasing income from multi-year grants
- diversifying income streams, significantly growing our engaged philanthropy funding
- cultivating relationships with committed funding partners
- expanding fundraising capacity
- investing in pipeline development

Reserves

Total reserves increased to £947,012 (2023/24: £723,680), with restricted reserves decreasing by £15,845 to £265,590 (2023/24: £281,435) and unrestricted reserves increasing by £239,177 to £681,422 (2023/24: £442,245), equivalent to 6.4 months of expenditure at 31 March 2025 (2023/24: 4.9 months).

The increase in unrestricted reserves is attributable to the two key factors discussed above, namely:

- better than expected surplus, with higher than anticipated donation income and cost savings
- change in income mix, from restricted to unrestricted funds

The income target for 2025/26 has been set with regard to the better than anticipated performance in 2024/25, and will rebalance the level of unrestricted reserves to between 5 and 6 months of expenditure by the end of 2025/26.

Reserves policy

The trustees have set a reserves policy whereby the free reserves (unrestricted funds) held by Settle should be within a range of 4 to 6 months of regular expenditure, and that each year the trustees review the range and set a specific target depending on prevailing risk factors (including the annual budget, levels of confirmed income, restricted reserves, profile of income from multi-year grants and potential opportunities).

For the year ending 31 March 2025, the free reserves policy range of 4 to 6 months of expenditure was equivalent to £424,000-£636,000, with the specific free reserves target set at the top of this range – £636,000, or 6 months of expenditure (2023/24: 5 months).

The specific free reserves target for the year ending 31 March 2025 was increased to 6 months, to reflect increased risk associated with:

- reduction in restricted reserves
- end of a key multi-year grant during 2025/26 (funder's criteria changed, Settle no longer eligible for future grants)
- launch of Settle's ambitious new three-year strategy, with significantly higher income targets from 2025/26

Settle's three-year strategic plan requires a significant increase in income, from £1.2m in 2024/25 to nearly £2m by 2027/28. We have cultivated relationships with a broad range of partners and funders, diversified grant income streams (significantly growing funding from engaged philanthropy), increased the proportion of our income from multi-year grants and expanded our fundraising capacity in order to achieve these ambitious targets.

The unrestricted reserves position of £681,422, equivalent to 6.4 months of expenditure, is £45,422 above the £636,000 target. The trustees consider this reasonable in the short term given:

- increased 2025/26 income targets
- reduction in restricted reserves
- planned return to 6 months of expenditure or below by 31 March 2026.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern for at least the next 12 months from the signing of these accounts. See Notes to the Financial Statements (Note 1c page 47) for further information on how this conclusion has been reached.

Risk management and uncertainties

The trustees are accountable for ensuring that effective risk management practices are in place. The trustees review the risk register, prepared by the senior leadership team, every quarter. The Finance Sub Committee provides additional scrutiny for finance-related risks. The principal risks and uncertainties identified by the trustees are as follows:

- Fundraising: Settle relies on grant income to fund ~80% of its operations. In an increasingly challenging fundraising environment, this creates ongoing risk. Settle closely monitors income and future funding requirements, and maintains a robust pipeline of potential funders. In 2024/25, we increased the proportion of multi-year grants in our funding mix, mitigating uncertainty over future income. We broadened our funder base and diversified our sources of grant income, significantly increasing grant funding from newer family foundations and other engaged philanthropists. We were also able to increase our unrestricted reserves, providing a further level of security.
- Young people referrals: Settle is reliant on local authorities and other partners to refer young people to us for support. Working with more partners is critical to expanding our reach. The financial and operational pressures on local authorities impact on their capacity to make referrals and new partnership commitments. The staff team actively monitors and manages referrals. In 2024/25, we increased our capacity to develop and maintain referral partnerships, with the appointment of a Senior Partnerships Manager.
- Safeguarding: Settle works with young people living in difficult circumstances, who often have support needs around their financial and mental wellbeing. These can present safeguarding concerns and issues which need to be addressed. Settle's frontline staff and managers receive extensive safeguarding training and external clinical supervision to ensure concerns are managed effectively and in line with best practice. The designated safeguarding lead in the senior leadership team and on the board of trustees meet quarterly to discuss strategic safeguarding issues. We have robust safeguarding policies and procedures in place which are reviewed annually.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Acknowledgements

Thanks go to our incredible network of funders. Without their support, none of this year's achievements would have been possible.

THE ALBERT HUNT TRUST

THE BERKELEY CHARITABLE FOUNDATION

BLEU BLANC ROUGE FOUNDATION

CHARLES HAYWARD FOUNDATION

THE CHERRY FAMILY FOUNDATION

COMIC RELIEF

THE CONSIDERED ASK FOUNDATION

THE CRISEREN FOUNDATION

THE DRAPERS' CHARITABLE FUND

THE ENTERPRISE DEVELOPMENT FUND, SUPPORTED BY ACCESS – THE FOUNDATION FOR SOCIAL INVESTMENT

GARFIELD WESTON FOUNDATION

HACKNEY COUNCIL

HENRY SMITH FOUNDATION

HT AND LB CADBURY CHARITABLE TRUST

JOHN LYON'S CHARITY

THE JONGEN CHARITABLE TRUST

JP MORGAN CHASE FOUNDATION

MARIA MARINA FOUNDATION

THE NATIONAL LOTTERY COMMUNITY FUND

NATIONWIDE BUILDING SOCIETY

RL GLASSPOOL CHARITY TRUST

SCHRODERS PLC

SOCIETY OF THE HOLY CHILD JESUS

TALISMAN CHARITABLE TRUST

THOMAS CORAM FOUNDATION FOR CHILDREN, WITH SUPPORT FROM THE OAK FOUNDATION

THE TOLKIEN TRUST

WINTER CAMPAIGN 2023, MATCH FUNDED THROUGH THE BIG GIVE CHRISTMAS CHALLENGE 2023

WINTER CAMPAIGN 2024, MATCH FUNDED BY THE AVIVA COMMUNITY FUND

Financial statements

Reference & administrative details

Registered name	Settle Support
Charity registered number	1162399
Trustees	Sarah Byrt Daniel Comach (appointed: 30/10/2024) Aaliyah Fozol (appointed: 04/02/2025) Mary-anne Hodd Jermaine King-Kabali Kathleen Mohan Neel Parti (appointed: 04/12/2024) Rachel Smith Robert John Trimble (resigned: 12/07/2024) Marion Wadibia (resigned: 12/03/2025) Elizabeth Winder
Senior Leadership Team	Richard Grahame - Chief Executive (until 14/03/2025) Daniel Jones - Chief Executive (from 14/03/2025) Aimee Hardaker - Chief Operating Officer Lisa Braden - Head of Business Development Penelope Day - Head of Fundraising Alan Morton - Strategic Finance Lead
Principal office address and registered address	The Dock Tobacco Dock Wapping Lane, London, E1W 1SF
Auditor	Liv Burrell ACA CTA (Senior Statutory Auditor For and on behalf of: Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bank	Triodos Bank UK Deanery Road Bristol, BS1 5AS

Structure, Objects, and Public Benefit

Settle Support (Settle) is a Charitable Incorporated Organisation registered with the Charity Commission (registered number 1162399).

The governing document is a Constitution dated 5 May 2015. Settle registered with the Charity Commission on 24 June 2015.

The objects of Settle, as stated in the Constitution, are, for the public benefit:

1. To relieve those in need by reason of homelessness or adverse housing conditions; and
2. To prevent and relieve poverty amongst homeless and formerly homeless people.

In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Governance and Management

The governing body of the charity is the board of trustees, which, as of 31 March 2025, comprised of nine members (2023/24: eight).

Trustees as of the date of this report or who served during the year were:

Sarah Byrt
Daniel Comach (appointed: 30/10/2024)
Aaliyah Fozol (appointed: 04/02/2025)
Mary-anne Hodd
Jermaine King-Kabali
Kathleen Mohan
Neel Parti (appointed: 04/12/2024)
Rachel Smith
Robert John Trimble (resigned: 12/07/2024)
Marion Wadibia (resigned: 12/03/2025)
Elizabeth Winder

Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment new trustees will be provided with a copy of the Constitution, a copy of the Trustees' annual report and financial statements, together with other relevant information.

The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, led by the Chief Executive, is responsible for the implementation and delivery of strategy and day-to-day operations of the charity.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND TRUSTEES OF SETTLE SUPPORT

Opinion

We have audited the financial statements of Settle Support (the 'charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the 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 charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its 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 Charities Act 2011

Basis of 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 charity's 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 charity'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 other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The trustees are responsible for the other information.

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.

Matters on which we are required to report by exception.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees 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 charity'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 intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

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 charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken, so that we might state to the charity's trustees 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 charity and the charity's trustees as a body, for our audit work, for this report or for the opinions we have formed.

Liv Burrell (Nov 21, 2025 15:31:18 GMT)

Liv Burrell

Knox Cropper LLP

Statutory Auditor

65 Leadenhall Street

London EC3A 2AD

Date: 21/11/2025

Knox Cropper LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

Statement of Financial Activities for the year ended 31 March 2025

	Notes	2024/25 Unrestricted Funds	2024/25 Restricted Funds	2024/25 Total	2023/24 Total RESTATED*
		£	£	£	£
Income from:					
Grants		246,000	745,615	991,615	732,074
Contract income (charitable activity)		98,678	-	98,678	93,673
Donations		49,289	17,462	66,751	29,313
Interest income		49,836	-	49,836	29,830
Total Income	*11*	**443,803**	**763,077**	**1,206,880**	**884,890**
Expenditure on:	*2-6*				
Charitable activity		(157,533)	(675,411)	(832,944)	(642,592)
Raising funds:		(47,093)	(103,511)	(150,604)	(144,778)
Total Expenditure		**(204,626)**	**(778,922)**	**(983,548)**	**(787,370)**
Net Income		**239,177**	**(15,845)**	**223,332**	**97,520**
Transfers between funds		-	-	-	-
Net movement in funds		**239,177**	**(15,845)**	**223,332**	**97,520**
Reconciliation of funds	*11,12*				
Total funds brought forward		442,245	281,435	723,680	626,160
Total funds carried forward		**681,422**	**265,590**	**947,012**	**723,680**

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

* See Note 13 for the comparative Statement of Financial Activities and details on the restatement of 2023/24, Total Income, Total Expenditure & Net Income are unchanged.

The accompanying notes form part of these financial statements.

Balance Sheet for Settle Support at 31 March 2025

	Notes	2024/25 Total Funds £	2023/24 Total Funds £
Current assets:			
Debtors	*8*	21,641	30,345
Current asset investments	*9*	339,161	356,806
Cash		638,715	366,254
Total current assets		**999,517**	**753,405**
Liabilities:			
Creditors: amounts falling due within 1 year	*10*	(52,505)	(29,725)
Net current assets		**947,012**	**723,680**
Total net assets		**947,012**	**723,680**
The funds of the charity:			
Restricted funds	*11,12*	265,590	281,435
Unrestricted funds		681,422	442,245
Total charity funds		**947,012**	**723,680**

The accounts were approved by the board of trustees and approved for issue on 18 November 2025.



Sarah Byrt

Trustee on behalf of the board of trustees

The accompanying notes form part of these financial statements.

Statement of Cash Flows at 31 March 2025

	Note	2024/25 £	2023/24 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	*A*	204,980	33,478
Cash flows from investing activities:			
Purchase of fixed assets		-	-
Investment Income		49,836	29,830
Net cash provided by/(used in) investing activities		49,836	29,830
Change in cash & cash equivalents in the reporting period		**254,816**	**63,308**
Cash & equivalents at the beginning of the reporting period		723,060	659,752
Cash & equivalents at the end of the reporting period	*B*	**977,876**	**723,060**

A. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2024/25 £	2023/24 £
Net income for the reporting period	**223,332**	**97,520**
Add back: Depreciation charges	-	200
Less: Investment Income	(49,836)	(29,830)
Decrease/(increase) in debtors	8,704	(18,558)
(Decrease)/increase in creditors	22,780	(15,854)
Net cash provided by (used in) operating activities	**204,980**	**33,478**

B. Analysis of Cash and Cash Equivalents

	2024/25 £	2023/24 £
Cash in hand and in bank	638,715	366,254
Short term deposits	339,161	356,806
Other cash equivalents	-	-
Total cash and cash equivalents	**977,876**	**723,060**

Notes to the financial statements

1. Basis of preparation and accounting policies

Basis of preparation

a) These accounts (financial statements) have been prepared under the historic cost convention, on a going concern basis, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

(i) The Charities Act 2011

(ii) The Financial Reporting Standard applicable in the UK and the Republic of Ireland, published on 16 July 2014

(iii) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (second edition effective January 2019)

to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

b) The charity meets the definition of a public benefit entity as defined by FRS 102.

c) The Trustees consider that there are no material uncertainties which would cast doubt on the Charity's ability to continue as a going concern based on consideration of a range of information presented to the Board and Finance Sub Committee. This has included budget plans for 2025/26, management updates & re-forecasts and associated papers (including the long term Strategic Plan). Trustees have also reviewed the risk register during the year and considered how emerging macroeconomic risks including inflation are managed through budgeting and forecasting processes. The free reserves position of the Charity has also been monitored against the targets set in long-term and annual budgets and plans, to inform the view that the Charity remains a going concern.

Accounting policies

d) Fund accounting

Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

The purposes of the funds are shown in Note 11.

e) Income

Income is recognised and included in the Statement of Financial Activities when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

Grants and contract income are credited to the Statement of Financial Activities when receivable, unless they relate to a specified future or prior period, in which case they are deferred or accrued respectively.

Voluntary income received by way of donations and gifts are recognised when receivable or when the Charity becomes legally entitled to them and receipt is probable and they can reasonably be measured in financial terms.

Investment income is recognised at the time it becomes receivable.

f) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

Liabilities are recognised as soon as there is a legal or constructive obligation to pay.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

Support cost allocations (Note 2)

Costs not directly attributable to a specific activity have been allocated as follows:

Indirect staff costs	Staff time by activity
Support staff costs	Total cost of activity
Office & administration, recruitment, training & team welfare, IT & HR	Number of FTE staff by activity
Comms & website, insurance, finance, governance & other	Total cost of activity

g) Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at their estimated value on receipt.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Office equipment	5 years
Fixtures and fittings	5 years

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

h) Current assets and liabilities

(i) Debtors are recognised at the settlement amount due.

(ii) Prepayments are valued at the amount prepaid.

(iii) Cash comprises bank balances and any short-term bank deposits (available within 3 months).

(iv) Current asset investments comprise short-term bank deposits (available between 3 and 12 months).

(v) 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. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(v) Accrued charges are normally valued at their settlement amount.

i) Taxation

As a registered charity, Settle Support is exempt from taxation of its income or gains to the extent that they fall within the charity exemptions in the Corporation Taxes Act 2010.

j) Pensions

Settle Support enrolled in the Defined Contribution NEST Pension scheme with effect from 1 November 2017. All employees of the charity are eligible to join the Scheme. Contributions to the scheme are shown in the Statement of Financial Activities when they become payable.

2. Analysis of expenditure

	Charitable Activities			Cost of Raising Funds	Total
	The Settle Programme	Community & Advocacy	Sub-total		
	2024/25	2024/25	2024/25	2024/25	2024/25
	£	£	£	£	£
Activity Costs					
Direct staff costs	337,160	41,378	378,538	71,458	449,996
Indirect staff costs	98,942	10,942	109,884	9,053	118,937
YP Grants	13,362	-	13,362	-	13,362
Mental Health support	3,055	-	3,055	-	3,055
Other direct costs	17,326	22,592	39,918	31,309	71,227
Other indirect costs	33,181	-	33,181	-	33,181
Total activity costs	**503,026**	**74,912**	**577,938**	**111,820**	**689,758**
Support costs (see below)	**226,109**	**28,897**	**255,006**	**38,784**	**293,790**
Total costs	**729,135**	**103,809**	**832,944**	**150,604**	**983,548**

Support costs

	2024/25	2023/24
	£	**£**
Staff costs (excluding governance)	156,423	127,288
Office & administration	40,266	33,645
Other costs	74,358	53,802
Governance *(see below)*	22,743	11,071
Total support costs	**293,790**	**225,806**

Governance costs:

Staff costs	12,022	9,252
Audit / Independent Examination fee	7,800	1,500
Other governance costs	2,921	309
Total governance costs	**22,743**	**11,071**

The support costs for 2023/24 have been restated in order to be consistent with the methodology used in 2024/25. This change in methodology reflects a more detailed analysis of shared costs. The total expenditure for 2023/24 remains unchanged.

2023/24 Comparative

	Charitable Activities			Cost of Raising Funds	Total
	The Settle Programme	Community & Advocacy	Sub-total		
	2023/24	2023/24	2023/24	2023/24	2023/24
	£	£	£	£	£
Activity Costs					
Direct staff costs	294,484	28,135	322,619	84,136	406,755
Indirect staff costs	63,481	8,759	72,240	8,354	80,594
YP Grants	10,108	-	10,108	-	10,108
Mental Health support	10,103	-	10,103	-	10,103
Other direct costs	13,460	8,024	21,484	3,608	25,092
Other indirect costs	17,968	-	17,968	10,944	28,912
Total activity costs	**409,604**	**44,918**	**454,522**	**107,042**	**561,564**
Support costs (see previous)	**170,486**	**17,584**	**188,070**	**37,736**	**225,806**
Total cost	**580,090**	**62,502**	**642,592**	**144,778**	**787,370**

3. Employees & staff costs

Total staff costs were £742,377 (2023/24: £623,900), comprising:

	2024/25	2023/24
	£	£
Salaries	649,306	553,116
Pension costs	25,253	20,474
Social security costs	67,818	50,310
Employee costs	**742,377**	**623,900**

Settle employed 15.9 full-time equivalent staff during the year (2023/24: 15.1). The average employee headcount during the year was 17.1 (2023/24: 16.4). One employee earned over £60,000 (2023/24: no employees earned over £60,000).

Key management personnel: Total employee benefits (including employers' NI and pension contribution) of the CEO and COO was £127,602 (2023/24: £116,938).

4. Trustees' remuneration, benefits and expenses

During the year none of the trustees received any remuneration from the charity (2023/24: no trustees, £0).

During the year one trustee paid, and was subsequently reimbursed, for costs of £318 incurred on behalf of the charity (2023/24: no trustees, £0).

During the year no trustees incurred any expenses (2023/24: no trustees, £0).

During the year one trustee, a Settle Programme graduate, received £48 for participation in Settle Community & Advocacy related activities (2023/24: one trustee, a Settle Programme graduate, received £15 for participation in an alumni activity).

5. Related party transactions

There were no related party transactions other than the payments outlined in 4. above (2023/24: none other than the payment outlined in 4. above).

6. Audit fees

The fees payable to the auditor in relation to conducting the audit were £6,500 (excluding VAT) (2023/24: the fees payable to the independent examiner in relation to conducting the independent examination were £1,250 (excluding VAT)).

7. Tangible fixed assets

31 March 2025	Computer equipment	Total
	£	**£**
Cost		
Opening balance	2,150	2,150
Additions during the year	-	-
Disposals during the year	(1,550)	(1,550)
Closing balance	600	600
Accumulated depreciation		
Opening balance	2,150	2,150
Charge for the year	-	-
Disposals during the year	(1,550)	(1,550)
Closing balance	600	600
Net book value at 31 March 2025	**-**	**-**
Net book value at 31 March 2024	-	-

8. Debtors

	31 March 2025 £	31 March 2024 £
Debtors	2,400	9,000
Prepayments and accrued income	19,241	21,345
Total	**21,641**	**30,345**

9. Current asset investments

	31 March 2025 £	31 March 2024 £
Cash equivalents on deposit (maturing between 3 and 12 months)	339,161	356,806
Total	**339,161**	**356,806**

10. Creditors: amounts falling due within one year

	31 March 2025 £	31 March 2024 £
Accruals	11,691	8,960
Creditors	37,296	7,565
Deferred income	3,518	13,200
Total	**52,505**	**29,725**

Movement in deferred income

	31 March 2025 £	31 March 2024 £
Balance at the beginning of the year	13,200	25,143
Amount released in the year	(13,200)	(25,143)
Amount deferred in the year	3,518	13,200
Balance at the end of the year	**3,518**	**13,200**

11. Restricted funds

During the year Settle received 18 restricted grants (including one specific fundraising campaign) from 15 funders (2023/24: 16 restricted grants (including one specific fundraising campaign) from 15 funders), amounting to £698,077 (2023/24: £600,540) for the following:

Restricted Grant	Purpose	2024/25 £	2023/24 £
JP Morgan Chase Foundation	Programme & support costs	195,000	190,000
The National Lottery Community Fund	Staff and core costs	117,115	97,868
Anonymous foundation	Staff & core costs	80,000	-
Henry Smith Foundation	CEO costs	60,000	30,000
Henry Smith Foundation	Programme Manager costs	40,000	39,000
John Lyon's Charity	Programme replication costs	50,000	44,000
John Lyon's Charity	Programme costs	30,500	
The Tolkien Trust	Core costs	40,000	40,000
The Berkeley Charitable Foundation	Partnerships Manager costs	30,000	-
Charles Hayward Foundation	Coach costs	25,000	-
The Drapers' Charitable Fund	Coach costs	21,500	-
Comic Relief	Staff costs and running costs	20,000	-
Winter Campaign 2024*, match funded by the Aviva Community Foundation	Coach costs	17,462	-
Thomas Coram Foundation for Children, with support from the Oak Foundation	Community programme costs	15,000	-
The Enterprise Development Fund, supported by Access – The Foundation for Social Investment	Partnership development costs	12,500	12,500
The Albert Hunt Trust	Core costs	7,000	7,000
Talisman Charitable Trust	Support for young people	2,000	-
Garfield Weston Foundation	Core costs	-	50,000
Christmas Campaign 2023*, match funded through the Big Give Christmas Challenge 2023	Coach costs	-	20,966
The Cherry Family Foundation	Mental Health Support costs	-	20,000
Hackney Council	Programme staff costs	-	18,000
The Hyde Foundation	Support for Hyde Housing tenants	-	10,000
Society of the Holy Child Jesus	Coach costs	-	10,000
RL Glasspool Charity Trust	Support for young people	-	1,250
The CriSeren Foundation	IT implementation costs	-	9,956
Total		**763,077**	**600,540**

** Recorded in donations*

The open and closing restricted fund balances and movement in restricted funds during the year are outlined below:

	Balance at 1 April 2024 £	Income £	Expenditure £	Balance at 31 March 2025 £
JP Morgan Chase Foundation	60,468	195,000	(152,765)	102,703
The National Lottery Community Fund	7,332	117,115	(114,583)	9,864
Anonymous foundation	-	80,000	(69,705)	10,295
Henry Smith Foundation	15,749	60,000	(65,894)	9,855
Henry Smith Foundation	-	40,000	(40,000)	-
Garfield Weston Foundation	48,730	-	(48,730)	-
John Lyon's Charity	8,886	50,000	(44,605)	14,281
John Lyon's Charity	-	30,500	(27,079)	3,421
The Tolkien Trust	25,346	40,000	(42,733)	22,613
The Berkeley Charitable Foundation	-	30,000	(17,937)	12,063
Charles Hayward Foundation	-	25,000	-	25,000
The Drapers' Charitable Fund	-	21,500	(21,500)	-
Comic Relief	-	20,000	(8,521)	11,479
Winter Campaign 2024	-	17,462	-	17,462
Thomas Coram Foundation for Children	-	15,000	(3,361)	11,639
The Enterprise Development Fund	12,089	12,500	(24,589)	-
The Albert Hunt Trust	7,000	7,000	(7,000)	7,000
Talisman Charitable Trust	-	2,000	(2,000)	-
Christmas Campaign 2023	20,966	-	(20,966)	-
Hackney Council	18,000	-	(18,000)	-
The Cherry Family Foundation	11,985	-	(4,070)	7,915
Society of the Holy Child Jesus	10,000	-	(10,000)	-
Nationwide Building Society	28,570	-	(28,570)	-
Christmas Campaign 2022	6,314	-	(6,314)	-
Total restricted funds	**281,435**	**763,077**	**(778,922)**	**265,590**

2023/24 Comparative

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
JP Morgan Chase Foundation	31,372	190,000	(160,904)	60,468
The National Lottery Community Fund	2,744	97,868	(93,280)	7,332
Henry Smith Foundation	-	39,000	(39,000)	-
Henry Smith Foundation	30,000	30,000	(44,251)	15,749
Garfield Weston Foundation	-	50,000	(1,270)	48,730
John Lyon's Charity	26,153	-	(26,153)	-
John Lyon's Charity	-	44,000	(35,114)	8,886
The Tolkien Trust	11,534	40,000	(26,188)	25,346
Christmas Campaign 2023	-	20,966	-	20,966
The Cherry Family Foundation	-	20,000	(8,015)	11,985
Hackney Council	-	18,000	-	18,000
The Enterprise Development Fund	-	12,500	(411)	12,089
The Hyde Foundation	790	10,000	(10,790)	-
Society of the Holy Child Jesus	-	10,000	-	10,000
The Albert Hunt Trust	-	7,000	-	7,000
The CriSeren Foundation	-	9,956	(9,956)	-
RL Glasspool Charity Trust	-	1,250	(1,250)	-
Nationwide Building Society	50,000	-	(21,430)	28,570
LandAid Charitable Trust	30,564	-	(30,564)	-
Lloyds Bank Foundation	22,176	-	(22,176)	-
Christmas Campaign 2022	16,785	-	(10,471)	6,314
Maureen & Derek Morton Trust	14,455	-	(14,455)	-
Programme Manager grant	11,054	-	(11,054)	-
Core costs grant	10,421	-	(10,421)	-
The London Community Foundation, David Bird & Joanna Lawther	6,193	-	(6,193)	-
Total restricted funds	**264,241**	**600,540**	**(583,346)**	**281,435**

12. Analysis of net assets between funds

	Restricted Funds 31 March 2025 £	Unrestricted Funds 31 March 2025 £	Total 31 March 2025 £	Total 31 March 2024 £
Tangible fixed assets	-	-	-	-
Current assets	288,593	710,924	999,517	753,405
Creditors: amounts falling due within 1 year	(23,003)	(29,502)	(52,505)	(29,725)
Total	**265,590**	**681,422**	**947,012**	**723,680**

2023/24 Comparative

	Restricted Funds 31 March 2024 £	Unrestricted Funds 31 March 2024 £	Total 31 March 2024 £
Tangible fixed assets	-	-	-
Current assets	284,971	468,434	753,405
Creditors: amounts falling due within 1 year	(3,536)	(26,189)	(29,725)
Total	**281,435**	**442,245**	**723,680**

13. Comparative Financial Statements (2023/24)

Statement of Financial Activities

Year ending 31 March 2024	*Notes*	**2023/24 Unrestricted Funds RE-STATED £**	**2023/24 Restricted Funds RE-STATED £**	**2023/24 Total RE-STATED £**
Income from:				
Grants		152,500	579,574	732,074
Contract income (charitable activities)		93,673	-	93,673
Donations		8,347	20,966	29,313
Interest income		29,830	-	29,830
Total Income	*11*	**284,350**	**600,540**	**884,890**
Expenditure on:	*2-6*			
Charitable activities		(124,969)	(517,623)	(642,592)
Raising funds:		(79,055)	(65,723)	(144,778)
Total Expenditure		**(204,024)**	**(583,346)**	**(787,370)**
Net Income		**80,326**	**17,194**	**97,520**
Transfers between funds		-	-	-
Net movement in funds		**80,326**	**17,194**	**97,520**
Reconciliation of funds	*11,12*			
Total funds brought forward		361,919	264,241	626,160
Total funds carried forward		**442,245**	**281,435**	**723,680**

The 2023/24 figures have been re-stated so that expenditure on charitable activities and raising funds is calculated on a consistent basis with the 2024/25 figures. Total Income, Total expenditure, Net Income and the split between Unrestricted Funds and Restricted Funds are unchanged.

CARE LEAVER FRIENDLY EMPLOYER
CARE LEAVER COVENANT
CHARTER

LIVING WAGE EMPLOYER

disability confident EMPLOYER

Homeless Link Member

wearesettle.org

SETTLE SUPPORT

England & Wales - Charity number 1162399

Accounts



2023-24

Annual Report

Trustees' annual report and financial statements
for the year ending 31 March 2024

Settle Support, a Charitable Incorporated
Organisation (registered number 1162399)

Contents

3	Who we are
4	Chair and Chief Executive's introductory statement
8	What we do
10	Our 3 year strategy
14	Our impact
18	Who we supported
36	Our goals
38	Financial Review

Who we are



Credit: Benoît Grogan-Avignon

Settle is a charity tackling the lack of support for young people as they leave the care system.

Over the last 9 years, we've developed an effective model that prevents young people from becoming homeless.

We do this by providing the right support at the right time to young people who face a cliff edge of support when moving into their first home. By focusing on this key transition, we prevent problems snowballing and enable young people to thrive.

Chair and Chief Executive's introductory statement

Our vision is that no young person leaving care should be homeless. Care experienced young people have the right to a stable home and a fair chance of doing well and the challenges this group of young people face are a scandal.

The need for our work has never been greater. In October 2023 the government released new figures showing a 33% increase in homelessness among young people leaving care in the last four years.[1]

Our mission is to reverse this trend. This year marked the second year of our 3 year strategy 2022-25 which is focused on significantly reducing the number of young people leaving care who experience homelessness.

> We are proud to have supported 170 young people through The Settle Programme this year which is the most we've supported in our history.
>
> Whilst increasing our reach we are pleased to have maintained the high quality of our work.

100% of young people who graduated from The Settle Programme sustained their tenancies this year. Indeed, 88% of our young people feel they have better life skills to avoid eviction, and 96% said they have improved their confidence managing their tenancy.

Those in rent arrears have reduced the amount of money they owe by an average of £1,198.

We continued to support young people's financial and mental health by providing £21,586 of small grants and therapy sessions to young people who were struggling to make ends meet and the knock-on impact this had on their wellbeing.

We've also helped young people achieve remarkable things this year and worked alongside them to set-up firm foundations for the lives they want to lead.

One of our young people told us:

> "I learned that help is available, and I actually feel open to support now. I also learned that I can do things for myself that before felt impossible."

One young person who accessed support through our mental health service with a therapist of his choice said:

> "This helped me understand why I feel the way I feel and do the things I do. I feel more 'whole' than I have in a very long time."

Many young people say they face a cliff edge of support when leaving care. So, as we have developed our offer, we have made sure our young people continue to receive support after the end of the programme.

1. Become (2023). *Press release: 33% increase in homelessness among care leavers - Become*.

We delivered 6 graduate events last year, including an employment workshop with our partner JP Morgan, a range of social events, and our first graduation ceremony to celebrate young people's remarkable achievements on the programme.

We also delivered 32 graduate drop-in sessions, which evolved from our initial cost-of-living crisis response, where our gradutes receive tailored support after finishing the programme.

Developing our advocacy and influencing work has been a key development this year. By speaking with young people and our team, we are combining lived and learned experience, to identify the key issues our community face. This is a new area of work that we are excited to develop so we can explore how we can amplify young people's voices to create broader systemic change across the country.

The Settle team has continued to grow over the past year and we work hard to deliver our impact.

Supporting our colleagues' wellbeing and development is a critical part of our strategy as the work we do is tough and we need to attract and retain good people. That's why we implemented a new benefits package at the start of the year which had a strong focus on supporting the wellbeing of team members with updates to our leave policy and a cost-of-living related review of our pay.

> In November, we were thrilled to win the 'Leaving Care' Award at the Children and Young People Now Awards 2023 in recognition for our impact. It was wonderful to be recognised nationally for our work and to celebrate this.

Of course, none of this impact would be possible without our fantastic team, generous partners and community of young people.

We'd like to take this opportunity to say thank you to our new and existing supporters who have supported us and share our mission to eliminate homelessness for the care experienced community.

With an increasing number of young people leaving care becoming homeless, our work is more vital now than ever. We are determined to meet this growing need and ensure young people can build the stable foundations they need to move forwards with their lives.

In July 2024, after 9 years at Settle, Rob Trimble stepped down as our founding Chair of Trustees. Rob has been with us since the very beginning and we want to thank him on behalf of everyone at Settle for his leadership, vision and support which has had an enormous impact on the lives of hundreds of marginalised young people in London.

–
Sarah Byrt, Chair
Rich Grahame, Chief Executive

OUR VISION

No young person leaving care experiences homelessness

OUR MISSION

By 2025, we will have significantly reduced the number of young adults who leave care and become homeless in the UK

OUR VALUES

Grow the good

We focus on building young people's strengths, not dwelling on their weaknesses. Strength-based approaches underlie all our work.

Intentions aren't enough

We're a data driven organisation always striving to do better. We're transparent and take a robust approach to impact measurement.

Young people first

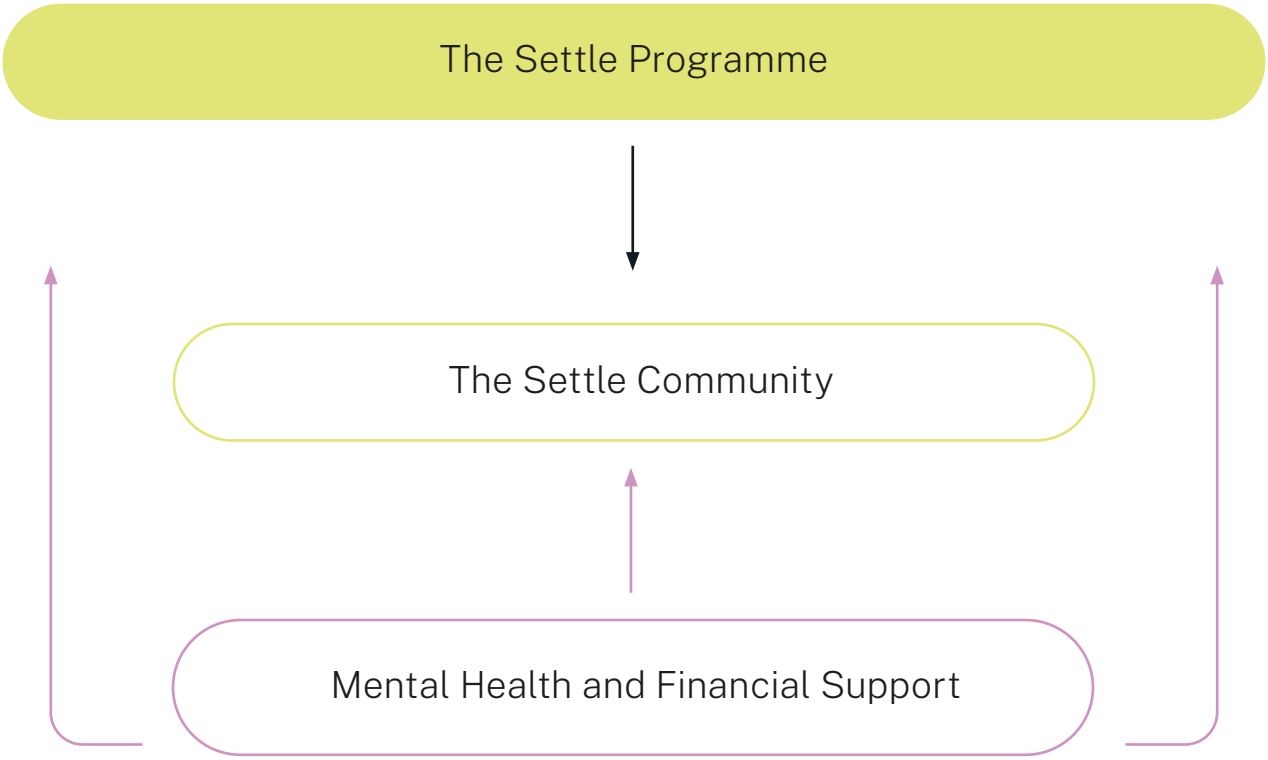
Young people are at the heart of Settle. We make sure their interests are prioritised above all else – their voices are represented across our organisation.

What we do

For many years, young people have told us they face a “cliff edge” when leaving the care system. Just as they transition to adulthood, their support structures change and diminish. By carefully designing a journey of support for young people we ensure there are no abrupt endings.

Young people can access different types of support depending on where they’re at and what they need – which could include developing financial resilience, sustaining a tenancy, and managing emotional wellbeing.

At the heart of this is a dependable relationship with their coach that empowers young people to build the lives they want and avoid the devastating impacts of disadvantage, eviction and homelessness.



THE SETTLE PROGRAMME

FOCUS AREAS: money management, tenancy sustainment, wellbeing

DELIVERY: 1-1 weekly support, 1 hour sessions in young people's homes, remotely or in the community, over average of 6 months

THE SETTLE COMMUNITY

FOCUS AREAS: peer support, reducing loneliness and isolation, support into work and education

DELIVERY: mixed delivery, 1-1 support, group workshops and social events

Our Enhanced Support complements the Settle Programme to provide an additional safety net for all the young people we work with.

FINANCIAL HARDSHIP FUND

Support for young people who are struggling financially via food vouchers and small grants

MENTAL HEALTH SUPPORT

Free private therapy for young people who are struggling with their mental health

Our 3 year strategy

The Independent Review of Children's Care found that the disadvantage faced by the care experienced community should be the civil rights issue of our time.[1]

The odds are stacked against young people leaving care as they face an array of challenges as they move into their first home. These young people have to start living independently much earlier than their peers and their transitions out of care are often abrupt and unsupported.

1/3 young people become homeless in the first two years after they leave care [2] and the same amount say that they think they left care too early. [3] Last year, 136,000 young people were at risk of homelessness [4] – and that's just the figure who approached their local council for help.

We have a clear strategy in place to ensure we deliver our mission. This year has been the second year of our three-year strategy period (2022 —2025) and we remain focused on delivering across our four strategic aims:

1. Preventing more young people from becoming homeless
2. Deepen our impact through Programme development, safeguarding and evaluation
3. Build a progressive and diverse organisation that values lived experience
4. Develop our governance, and our financial and operational sustainability

1. Josh MacAlister, 2022. *The independent review of children's social care – Final report*.

2. All-Party Parliamentary Group for Ending Homelessness, 2017. *Homelessness prevention for care leavers, prison leavers and survivors of domestic violence*.

3. Ofsted, 2022. *Ready or not: care leavers' views of preparing to leave care*.

4. Centrepoint, 2023. *Failure to Act: the Scale of Youth Homelessness in the UK*.

> I don’t think I knew anything before the Programme and now I know how to save on my energy. I know who I can go to for things.

– SETTLE GRADUATE, 2023



Credit: Benoît Grogan-Avignon

Our year: 2023-24

This report highlights our progress against the second year of our three-year strategy and reviews our successes and challenges over the last financial year.

We hope it will inspire many more people to join us in ending youth homelessness in the UK.

Our impact

The Settle Programme focuses on providing intensive 1:1 support, built around the young person's goals, priorities and needs. We use a young person led approach, delivered by a frontline team of accredited coaches.

Our year in numbers

The Settle Programme

170
Total of young people supported across our work

5.3
Average months spent on the Programme per young person

1483
Total hours of 1:1 support from Settle across the year

100%
Of young people sustained their tenancies at 12 months

The Settle Community

6
Community activities hosted across the year

32
Graduate drop-ins attended across the year

Mental Health and Financial Support

£9,717
Financial grants (food, home, digital and furniture) shared

177
Hours of therapy, accessed by 19 young people

Minimising rent arrears, preventing homelessness

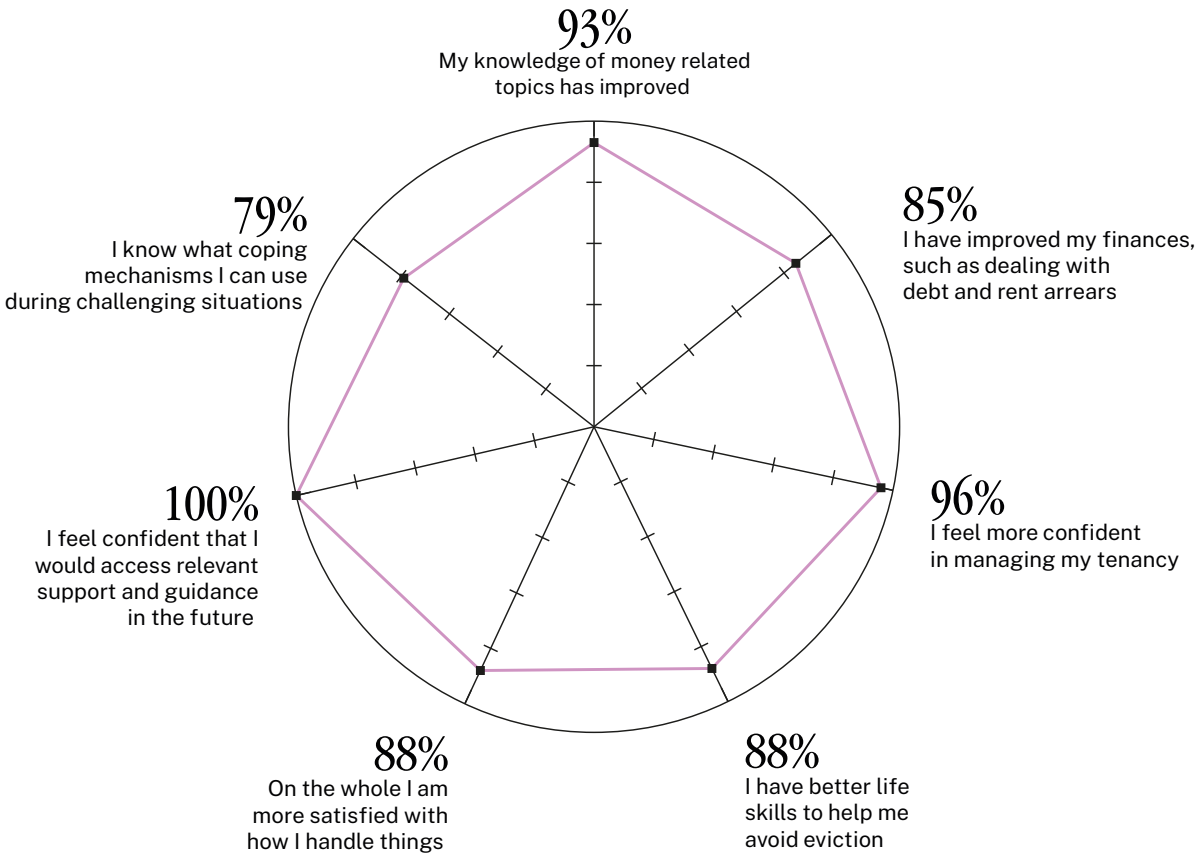
Rent arrears are a key driver of eviction and homelessness. The Settle Programme supports young people to reduce and manage their arrears and money.

41% of our graduates started the Programme already in rent arrears. For graduates that shared their rent arrears status at the start and end of the Programme, we saw the following outcomes:

> **75% had completely cleared their arrears by the end of the Programme. A further 21% had reduced their arrears.**
>
> **We supported young people to clear a total of £25,168 in arrears, an average of £1,198 per person.**
>
> **64% of those that were in arrears at the start of the Programme set up payment plans to help them manage their repayments.**

Skills and tools for the future

Building on our external evaluation with the New Economics Foundation (NEF) and our 3-year partnership with Rocket Science, our evaluation is based on young people reporting the following outcomes:







Noah’s story*

Shortly after moving into his flat and starting the Settle programme, Noah left his job. He started claiming Universal Credit but started getting into rent arrears whilst he waited to receive his first payment.

Because he was unemployed, Noah struggled to afford his utility bills and wasn’t able to maintain repayments for previous loans he took out. He started to accumulate debt, which resulted in warnings of debt enforcement. Not being able to afford his bills stopped him from moving into his flat full-time. This is because living independently at that time felt too overwhelming and he didn’t feel able to manage that on his own, especially with the knock-on impact on his mental health.

Working with Alice, a Senior Settle Coach, Noah engaged consistently with coaching over the course of 6 months. This resulted in getting a dream job at an iconic landmark London restaurant that he always wanted to work for.

Noah created a monthly budget to work out what repayment plans he could afford, and regularly communicated with his creditors. Noah set up repayment plans for all his debts and cleared his rent arrears of £1,300.

By the end of the programme, he moved into his flat full-time as he felt he could manage on his own. Alice also supported him to apply for grants for flooring, to furnish his flat properly.

> “With Settle's support I started to view my flat as more than just storage space. Now, I adore it. It's rugged but charming. It's my humble abode. I actually look forward to going home now. I think - I can't wait. There are no arguments there. And I can actually sleep.”

As Noah struggled with his mental health, this impacted his ability to manage his day-to-day tasks independently. He initially received mental health support from elsewhere that he didn’t find helpful.

Through Settle’s mental health support offer, he accessed a therapist of his choice, which he said helped him to ‘understand why I feel the way I feel and do the things I do.’

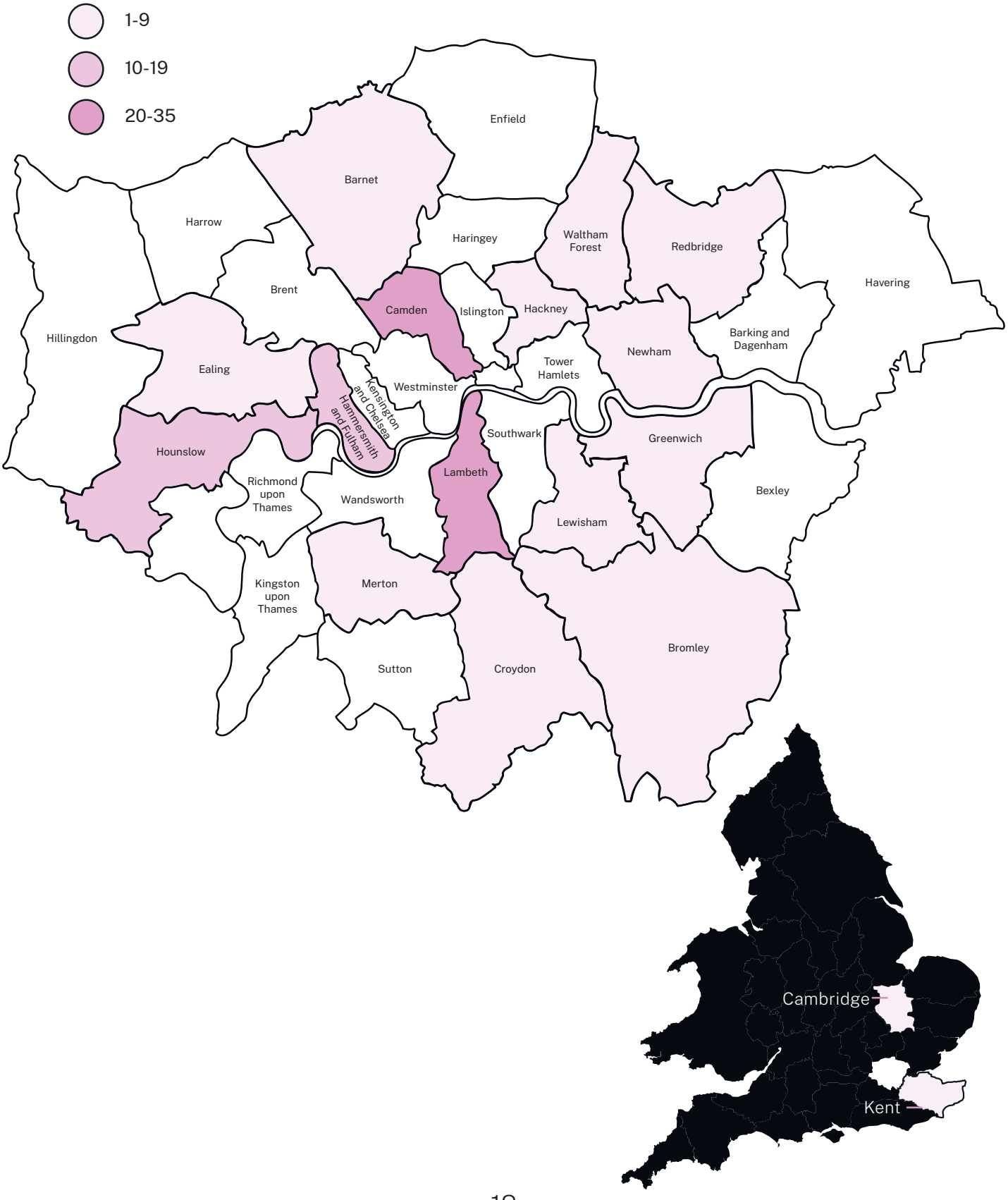
Reflecting on his learnings at his graduation lunch (pictured left), he said:

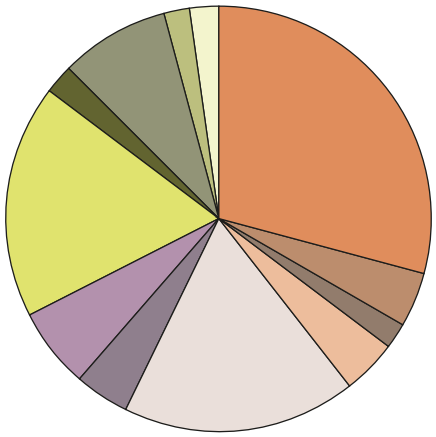
> “Don't feel embarrassed about seeking help from Settle. There are just some things that you or I don’t know but they do, which can help with a lot of things down the road. What you learn from them will be transferable through most aspects of life.”

*Name has been changed for privacy.

Who we supported

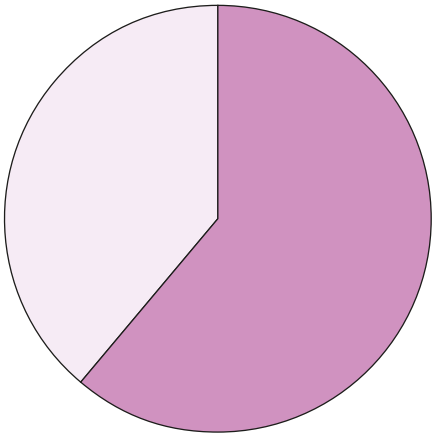
Number of Young People





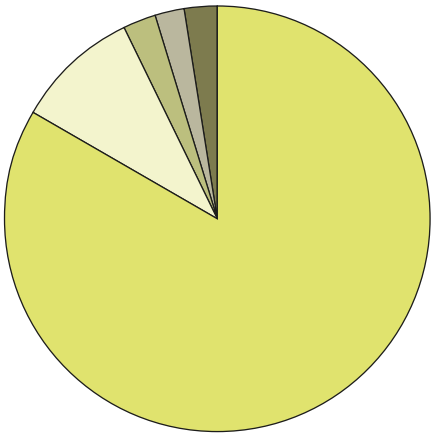
Ethnicity

- Worldwide
- Asian
- Caribbean
- Arab
- White British
- Black British
- Kurdish
- White Other
- Black
- Middle Eastern
- Mixed Ethnicity
- African



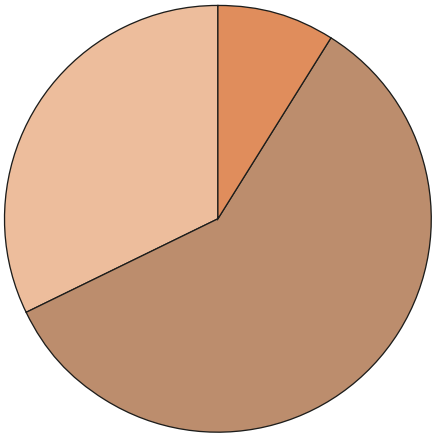
Gender

- Women
- Men



Sexuality

- Gay
- Pansexual
- Androsexual
- Bisexual
- Straight



Age

- 22-25
- 19-21
- 18

6%

Identify as trans

13%

Experience of criminal justice system

36%

Experience of refugee / asylum system



Credit: Colin Miller for Children & Young People Now Awards 2023

In November, we were thrilled to win the Leaving Care Award at the Children and Young People Now Awards 2023. With over 500 entries to the awards and only 24 category winners, this represented a great achievement for us and a valuable opportunity to raise our profile.

> “I liked how reliable it is, and getting all the support I was entitled to. I’m happy that I have managed to look after myself better whilst having more responsibilities”

– SETTLE GRADUATE, 2023

1 Preventing more young people from becoming homeless



Credit: Benoît Grogan-Avignon

What we said we'd do

- Increase our reach to prevent more young people at risk of homelessness.
- Secure new referral partners to work with more young people.

What we did

- We supported 170 young people, including 112 new young people and have delivered 1483 one-to-one support hours. This compares to supporting 167 young people, including 129 new young people and delivering 1,403 support hours in 2022/23. We've therefore slightly increased our reach and hours.
- We worked with 8 partners (5 local authorities and 3 housing associations).
- We were pleased to agree multi-year partnerships with Lambeth and Hammersmith and Fulham Councils which provide stability and continuity of care to young people going forward. We also renewed partnerships with our 3 other local authority partners and one Housing Association partner.

What challenged us?

- The key challenges we faced were around securing new partners and receiving lower numbers of referrals from some existing partners.
- Two partners did not renew this year – Hyde Housing and Catalyst. This was due to a changing landscape for Housing Associations, which included one partner merging with another Housing Association, and another who brought early intervention work in-house to offer support to all tenants, rather than just those aged between 18-25. For our existing partners, our work sits in the context of the housing crisis where the transition to social housing might be slower for young people, due to the quality and suitability of housing stock available.
- While Local Authorities and Housing Associations will continue to face financial strain, we have taken concrete steps to address this challenge. We created a new Senior Partnerships role to add capacity to this area and we are diversifying our referral channels by building charity referral partners and scoping a new pathway for young people to self-refer to the Settle Programme.

2 Deepen our impact through Programme development, safeguarding and evaluation



EET WORKSHOP

What we said we'd do

- Increase the amount of financial and mental health support services to mitigate the impact of the cost-of living crisis.
- Externally review our safeguarding policy and expanding reflection practice for frontline staff.
- Develop our first external evaluation with Rocket Science and implement learnings.
- Develop advocacy and influencing strategy and share evaluation best practice.

What we did

- For our enhanced support offer, we delivered £21,586 of mental health and financial hardship grants to young people in need.
- In response to the cost-of-living crisis, we launched drop-ins for graduates from the Settle Programme. This year, we've moved these into a permanent feature of our community offer, where they're referred to as graduate drop-ins as they can cover a wider area of need. We provided 32 drop-ins for graduates.
- Our safeguarding policy was externally reviewed, and we received feedback from a number of funders about the high-quality policy and procedure. The external reviewer, commented on the use of transitional safeguarding within the policy and the importance of this for the age range we work with.
- We delivered our annual safeguarding training. This is something we have committed to do each year in addition to external training to ensure we are building a robust safeguarding culture as well as learning about safeguarding in Settle's context.
- We delivered the Settle Community project: 3 Education, Employment and Training (EET) workshops, 2 socials and 1 graduation event.
- We developed our advocacy and influencing plans in partnership with our graduates and consultancy support from the former Director of Influencing at youth justice charity Switchback. We also joined the Plan for the 136k Campaign calling for a strategy to end youth homelessness alongside New Horizon Youth Centre and over 100 other charities.
- We maintained high quality outcomes and strengthened our evaluation through working with our external evaluator Rocket Science. We completed beneficiary interviews to develop cost-benefit analysis case studies to evidence the financial impact of our work.

- We started formally monitoring and tracking how many of our young people experienced negative budgets. This year, 90% of our young people ended the Programme in positive budgets, and we're making changes to our internal data systems to monitor this in more detail next year.

> "I want to start by saying a massive thank you to Nick for his help and support. Over the past couple of months, I've found that my sessions with Nick helped me to slowly put my life in order.
>
> From things as little as discussions around boundaries and how to say no, to more serious issues such as council tax – which I absolutely hated! Nick supported me and helped me in the areas that I needed. He advocated for me during the annoying calls about council tax as well as also listening to my needs.
>
> Thanks to Settle, I was able to have access to therapy. This meant a lot for me because not only was I able to access therapy, but I was able to have my old therapist. This was a major highlight for me; as someone who is a care leaver, this meant I had someone who knew my story already. This further highlights the fact that Settle cares and they are truly dedicated to offering support and making change.
>
> – SPEECH BY ISATU, A GRADUATE AT GRADUATION 2023

What challenged us?

- Developing our advocacy work took longer than expected in 2023/24, due to capacity in the team as well as being a new area of work for us as an organisation. Towards the end of the year, we invested in capacity and expertise to accelerate this work in 2024/25.
- Increasing our work with young people with experience of care has meant we've seen an increase in the complexity of safeguarding concerns which is why we are expanding clinical supervision to the frontline team in April 2024, ready for the final year of our strategy.

> I've been able to deal with a lot of stuff in my life, including how to manage my home and the important things I have to do. I really needed help with that.

– SETTLE GRADUATE, 2023

3 Build a progressive and diverse organisation that values lived experience



GRADUATION 2023

What we said we'd do

- Develop our participation strategy and how we involve young people at Settle.
- Improve ethnic minority representation and maintain good levels of diversity across other key protected characteristics.
- Maintain a healthy culture and high staff retention by maintaining positive staff satisfaction, wellbeing and development.

What we did

- We successfully appointed a new Head of Fundraising which has added invaluable capacity and leadership of our fundraising function.
- We surpassed our organisational targets for LGBTQ+, female and disabled representation across the team this year.
- We increased participation and involvement opportunities for those with lived experience to contribute to our organisational development. Young people contributed to our strategy planning day, fundraising campaigns, board meetings, and shaping our advocacy and influencing strand of work.
- We conducted our latest staff survey, where 93% of staff agree or strongly agree that Settle is invested in their wellbeing. In addition, 93% of staff agreed or strongly agreed that they would recommend Settle as a good place to work to others.
- In October 2023, we ran a workshop about belonging with New Ways to help us create some shared language around belonging for the team and to explore how we can develop our approach at Settle.

What challenged us?

- We are still below our target for ethnic minority representation and this remains an organisational priority. We are improving our recruitment processes based on inclusive recruitment best practice and exploring how to create employment opportunities for Settle graduates within the organisation.
- At points recruitment was a challenge for us this year, in line with charity recruitment trends. We have invested in upgrading our benefits package and developing our recruitment process to help with this.

4 Develop our governance, and our financial and operational sustainability



STAFF AWAY DAY

What we said we'd do

- Increase and diversify our income to support our growth in reach and impact.
- Invest in IT system to improve navigation, data protection and efficiency.
- Complete external governance review and implement recommendations.

What we did

FINANCE

- We increased our income by 16% from £759,600 in 2022/23 to £884,890 in 2023/24 by diversifying our funder base, securing several large multi-year grants and increasing contract pricing with delivery partners.
- We delivered our annual winter fundraising campaign, exceeding our £15,000 target to raise over £20,000 in total. This represents our highest fundraising total raised through the winter fundraising campaign to date.

GOVERNANCE

- After completing our first external governance review and scoring 5.9 out of 7 across Digiboard's four focus areas: Purpose, Governance, Reputation and Income Generation - we have been implementing their recommendations to further strengthen our governance.
- Appointed our new Chair, Sarah Byrt, with Rob Trimble, our Founding Chair, stepping down after 9 years (effective July 2024).



TRUSTEES & SLT

OPERATIONS

- We've embedded our strategy across all levels of the organisation – including quarterly updates at team meetings and board papers structured around our strategy. In our latest staff survey, 100% of the team said they strongly agree or agree that they have a clear understanding of Settle's strategic goals.
- We migrated from Google Drive to Microsoft Sharepoint which is more fit for purpose for a growing organisation. We also started working with QLIC IT on a monthly basis to strengthen our IT support, data protection and software.
- We expanded the use of our e-learning platform across the organisation to provide ongoing support and training to the wider team. We were shortlisted for the Eloominate awards on Best Pre and Onboarding Experience.
- We developed a new website structure and developed new organisational copy to better talk about our partnerships and fundraising work, as well as creating new signposting content for young people on our website.

What challenged us?

- Like many other charities, we are scoping the opportunities and risks of AI as it emerges in different areas of our work and delivery. For 2024/2025, we are exploring the impact of this on us as a charity and developing a procedure for staff to follow.

> “Settle made me more confident in living independently and made me feel less alone.”
>
> – SETTLE GRADUATE, 2023

Future plans



Credit: Benoît Grogan-Avignon

Our goals

OUR OBJECTIVES FOR 2024/25:

1 Preventing more young people from becoming homeless

- Increase our reach to prevent more young people at risk of homelessness.
- Increase and diversify our referral channels by securing new local authority and charity referral partners.
- Explore pathways for young people to self-refer.

2 Deepen our impact through programme development, evaluation and sharing best practice

- Maintain the high impact and quality outcomes measured through the second year of our evaluation report.
- Co-create advocacy and influencing strategy with graduates for wider systemic impact.
- Deliver our support services and community work.

3 Build a progressive and diverse organisation that values lived experience

- Grow the team by increasing delivery and partnerships capacity.
- Increase Black, Asian and Minority Ethnic staff representation and maintain above target levels for other characteristics to meet 3-year diversity targets.
- Ensure lived experience is at the heart of organisation by paid involvement in the following areas: new strategy development, staff and board representation, advocacy and influencing, evaluation and recruitment.

4 Improve our financial, operational and strategic sustainability

- Develop the next strategic plan in consultation with key stakeholders.
- Increase our income sustainably to support our increased programme delivery, support services, community support and advocacy.
- Develop our governance through appointing a new chair, trustee recruitment and holding our board away day.

Financial Review

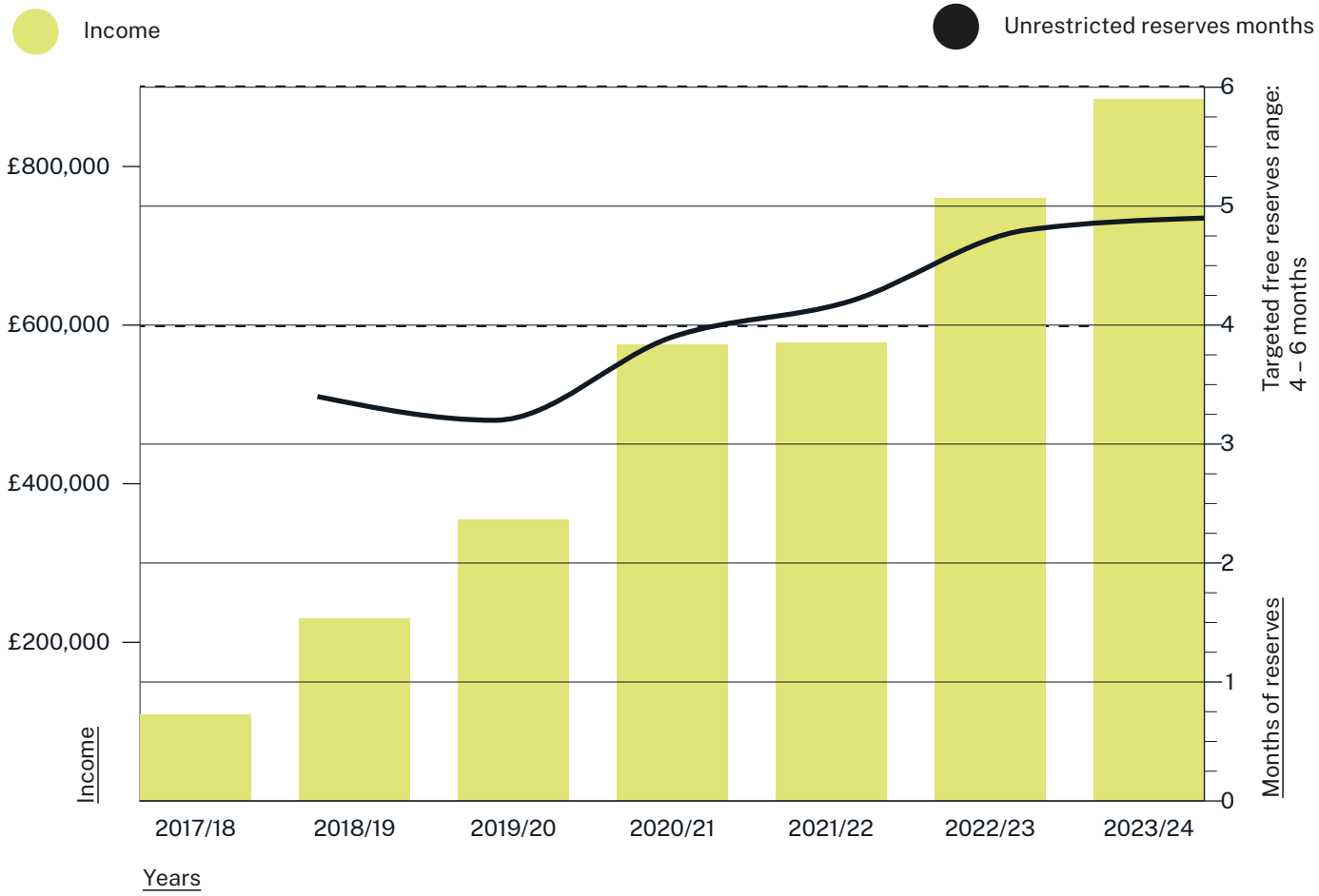
Settle continued to perform consistently and grow steadily. Income increased by 16%, with increases in grants and donations, together with interest income, offsetting a small decrease in contract income.

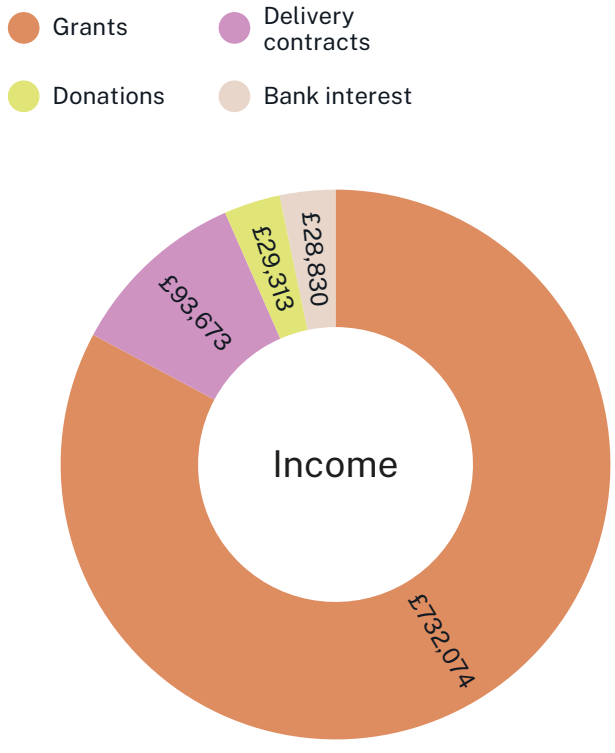
Costs also increased by 16%, with staff costs increasing by 19%, partially offset by a modest decline in Young Person Support Service and Alumni costs.

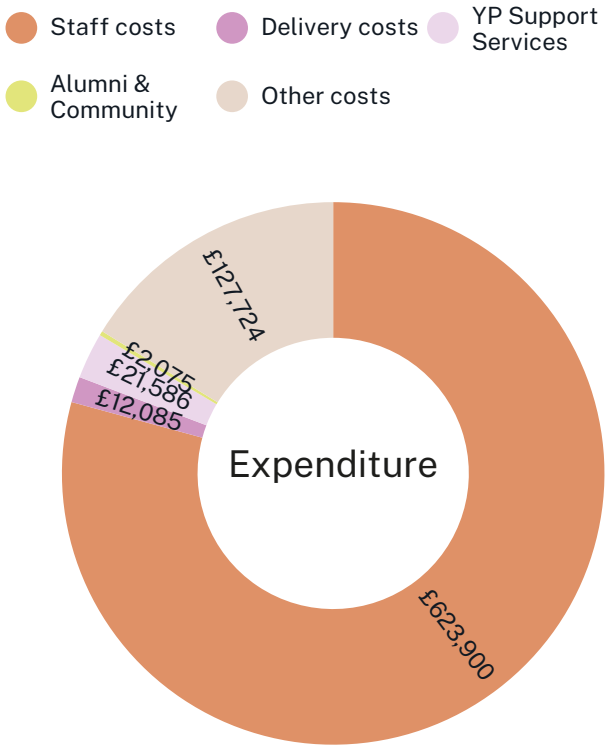
A summary of Settle's financial performance over the last five years is as follows:

y/e 31 March	2019/20	2020/21	2021/22	2022/23	2023/24
	£	**£**	**£**	**£**	**£**
Income					
Grants	325,256	511,239	390,829	622,071	732,074
Delivery contracts	24,728	45,732	118,176	112,326	93,673
Donations	4,666	18,034	68,899	24,828	29,313
Bank interest	-	-	-	375	29,830
Total	**354,650**	**575,005**	**577,904**	**759,600**	**884,890**
Expenditure					
Staff costs	165,257	301,598	415,837	524,114	623,900
Delivery costs	5,069	2,751	5,306	8,669	12,085
YP Support Services	1,184	15,799	12,219	25,949	21,586
Alumni & Community costs	-	-	-	7,720	2,075
Other costs	38,365	66,449	82,877	111.338	127,724
Total	**209,875**	**386,597**	**516,239**	**677,790**	**787,370**
Surplus					
Unrestricted	23,260	70,240	113,565	108,848	80,326
Restricted	121,515	118,167	(51,900)	(27,038)	17194
Total	**144,775**	**188,407**	**61,665**	**81,810**	**97,520**
Reserves					
Unrestricted	69,267	139,507	253,071	361,919	442,245
Restricted	225,011	343,178	291,279	264,241	281,435
Total	**294,278**	**482,685**	**544,350**	**626,160**	**723,680**

Income & expenditure







INCOME

In 2023/24 total income increased by £125,290 to £884,890 (2022/23: £759,600).

Grants

Total grant income increased by £110,003 to £732,074 (2022/23: £622,071) with increases in both restricted and unrestricted grant income.

Restricted grant income increased by £12,853 to £579,574 (2022/23: £566,721), with grants from 14 funders (2022/23: 14 funders). This comprised £400,868 of multi-year grants from 4 funders, £130,706 from 7 funders which had previously supported Settle and £48,000 from 3 new funders.

Unrestricted grant income increased markedly, increasing by £97,150 to £152,500 (2022/23: £55,350), which included two grants of £75,000 each.

Contracts

Settle continued to work with 8 partners during the year (2022/23: 8). Whilst total contract income fell by £18,653 to £93,673 (2022/23: £112,326), this was due to the ending of the Settle+ pilot project with one partner in autumn 2022, which contributed £46,667 of income in 2022/23. Contract income relating to The Settle Programme increased from £65,659 to £93,673 as a result of the full year impact of new partnerships, additional work and price increases.

Donations

Settle consolidated its donation income during the year, which increased by £4,485 to £29,313 (2022/23: £24,828) Settle participated in the annual Big Give campaign, which raised £20,966 from individual supporters, trusts and companies (2022/23: £16,785).

Bank interest

With the marked increase in the base rate, Settle secured interest income of £29,830 (2022/23: £375) from cash deposits in high interest bank accounts.

EXPENDITURE

Staff costs increased by £99,786 (19%) to £623,900 (2022/23: £524,114), reflecting growth in the size of the team, from 12.9 to 15.1 FTE and salary-related increases. In Q2, a new Head of Fundraising role was established, with the balance of additional capacity expanding the delivery team.

Delivery-related costs (including YP Support Services and Alumni & Community) reduced by £10,008 to £23,661 (2022/23: £33,669) during the year. The reduction primarily relates to two key areas: i) alumni development - the prior year (2022/23) included one-off investment in research to establish Settle's approach to working with its alumni community and ii) £3,470 reduction in emergency grants for young people as cost of living pressures eased.

Other costs increased by £16,386 (15%) to £127,724 (2022/23: £111,338), further detail on other costs is provided in Note 2 on page 52. The increase in other costs reflects the increased size of the organisation, with no specific exceptional expenditure during the year.

RESERVES

Restricted reserves increased by £17,194 (6.5%) to £281,435 (2022/23: £264,241). Unrestricted reserves increased by £80,326 (22%) to £442,245 (2022/23: £361,919) and were the equivalent to approximately 4.9 months of ongoing expenditure at the end of the year (2022/3: 4.8 months).

RESERVES POLICY

In 2022/23 the trustees completed a thorough exercise to review the reserves policy and set an approach for reviewing the policy in future years, which remains unchanged for 2023/24.

The trustees have set a reserves policy whereby the free reserves (unrestricted funds) held by Settle should be within a range of 4 to 6 months of regular expenditure, and that each year the trustees refine the broader range to a more specific reserves target depending on key risk factors including the annual budget and levels of confirmed income, restricted reserves, profile of income from multi-year grants and potential opportunities.

For the year ending 31 March 2024, the range of 4 to 6 months of expenditure was the equivalent to £360,000 – £540,000, with a reserves target of 5 months of expenditure, equivalent to £450,000. At 31 March 2024 free reserves were £442,000 (2022/23: £362,000), equivalent to 4.9 months of expenditure (2022/23: 4.8 months). Whilst this is slightly below the reserves target of 5 months, the trustees consider this reasonable as it is it is well within the range of 4 to 6 months.

FUNDRAISING

A significant majority (86%) of Settle's income is derived from grants (83%) and donations (3%). Of Settle's grant income, £400,868 was in the form of multi-year grants, £194,456 was from existing or previous funders (typically 1 year grant) and £126,750 from new funders. During the year Settle increased its fundraising expertise and capacity with the appointment of an experienced fundraiser to a new Head of Fundraising role.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

RISK MANAGEMENT AND UNCERTAINTIES

Effective risk management is critical in working towards the achievement of our mission. The trustees maintain overall accountability for ensuring that effective risk management practices are in place and review the risk register, prepared by the senior leadership team, every quarter. The Finance Sub-committee provides additional scrutiny for finance-related risks.

The principal risks and uncertainties identified by the trustees are as follows:

- Fundraising: Settle is largely dependent on grant income to fund its operations and, with factors such as the cost-of- living crisis, the fundraising environment has become tougher. Settle closely monitors its funding needs and potential sources and has developed a robust fundraising pipeline identifying a wide range of trusts and foundations to which Settle can apply. In 2023/24 we increased our staff fundraising capacity with the appointment of a Head of Fundraising to support our income growth plans.
- Young people referrals: Settle is reliant on partners, such as local authorities and housing associations, who refer young people for us to work with and working with more partners is critical to expanding our reach. Referral partners, who contribute toward the cost of our support, are under financial and operational pressures which can impact our ability to secure referrals. To maintain and grow referrals we are diversifying our referral channels, increasing our partnership development capacity and improving the way we communicate the value of our services.
- Safeguarding: Settle works with a group of young people who live in challenging circumstances and can have support needs around their financial and mental wellbeing. These can present safeguarding concerns and issues which need to be addressed. Settle's frontline staff and managers receive extensive safeguarding training and external clinical safeguarding supervision to ensure safeguarding concerns are managed effectively and in line with best practice. We have a designated safeguarding lead in the senior leadership team and on the board of trustees who meet monthly to discuss safeguarding issues and we externally review safeguarding policies and procedures in place that are reviewed annually.

Acknowledgements

CRISEREN FOUNDATION

THE ENTERPRISE DEVELOPMENT FUND, SUPPORTED BY ACCESS – THE FOUNDATION FOR SOCIAL INVESTMENT

HACKNEY COUNCIL

GARFIELD WESTON FOUNDATION

JOHN LYON'S CHARITY

JPMORGAN CHASE FOUNDATION

LANDAID CHARITABLE TRUST

LLOYDS BANK FOUNDATION

MAUREEN & DEREK MORTON TRUST

MAZARS CHARITABLE TRUST

NATIONWIDE BUILDING SOCIETY

PURPOSEFUL VENTURES

RL GLASSPOOL CHARITY TRUST

SOCIETY OF THE HOLY CHILD JESUS

THE ALBERT HUNT TRUST

THE CHERRY FAMILY FOUNDATION

THE HENRY SMITH CHARITY

THE HYDE FOUNDATION

THE JONGEN TRUST

THE LONDON COMMUNITY FOUNDATION, DAVID BIRD & JOANNA LAWTHER

THE NATIONAL LOTTERY COMMUNITY FUND

THE TOLKIEN TRUST

AN ANONYMOUS FAMILY TRUST

Thank you to all our amazing supporters from the last year. We couldn't do our work without your assistance.

Reference & Administrative Details

Registered name	Settle Support
Charity registered number	1162399
Trustees	Sarah Byrt Steve Chaplin (resigned 22 September 2023) Mary-anne Hodd Jermaine King-Kabali Kathleen Mohan Rachel Smith Robert John Trimble (resigned 13 July 2024) Marion Wadibia Elizabeth Winder
Senior Leadership Team	Richard Grahame - Chief Executive Aimee Hardaker - Chief Operating Officer Lisa Braden - Head of Business Development Penelope Day - Head of Fundraising
Principal office address and registered address	The Dock, Tobacco Dock, Wapping Lane, London, E1W 1SF
Independent Examiner	Olayinka Tomori Longmeade Consult Ltd The Old Rectory, Springhead Road Northfleet, DA11 8HN
Bank	Triodos Bank UK, Deanery Road, Bristol, BS1 5AS

Structure, Objects and Public benefit

Settle Support (Settle) is a Charitable Incorporated Organisation registered with the Charity Commission (registered number 1162399).

The governing document is a Constitution dated 5 May 2015. Settle registered with the Charity Commission on 24 June 2015.

The objects of Settle, as stated in the Constitution, are, for the public benefit:

1. To relieve those in need by reason of homelessness or adverse housing conditions; and
2. To prevent and relieve poverty amongst homeless and formerly homeless people.

In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Governance and Management

The governing body of the charity is the board of trustees, which, as of 31 March 2024, comprised of eight members (2022/23: nine).

Trustees as of the date of this report or who served during the year were:

Sarah Byrt
Steve Chaplin (resigned 22 September 2023)
Mary-anne Hodd
Jermaine King-Kabali
Kathleen Mohan
Rachel Smith
Robert John Trimble (resigned 13 July 2024)
Marion Wadibia
Elizabeth Winder

Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment new trustees will be provided with a copy of the Constitution, a copy of the Trustees' annual report and financial statements, together with other relevant information.

The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, led by Rich Grahame, is responsible for the implementation and delivery of strategy and day-to-day operations of the charity.

Independent Examiner's report to the trustees of Settle Support

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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 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 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

In connection with my examination, no material matters have come to my attention which give me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Olayinka Tomori ACA
DChA

13 November 2024

Longmeade Consult Ltd
The Old Rectory, Springhead Road
Northfleet, DA11 8HN

Statement of Financial Activities

Year ending 31 March 2024	*Notes*	**2023/24 Unrestricted Funds**	**2023/24 Restricted Funds**	**2023/24 Total**	**2022/23 Total**
		£	£	£	£
Income from:					
Grants		152,500	579,574	732,074	622,071
Contract income (charitable activity)		93,673	-	93,673	112,326
Donations		8,347	20,966	29,313	24,828
Interest income		29,830	-	29,830	375
Total Income	*11*	**284,350**	**600,540**	**884,890**	**759,600**
Expenditure on:	*2-6*				
Charitable activity		132,649	548,656	681,305	622,916
Raising funds:		71,375	34,690	106,065	54,874
Total Expenditure		**204,024**	**583,346**	**787,370**	**677,790**
Net Income		**80,326**	**17,194**	**97,520**	**81,810**
Transfers between funds		-	-	-	-
Net movement in funds		**80,326**	**17,194**	**97,520**	**81,810**
Reconciliation of funds	*11,12*				
Total funds brought forward		361,919	264,241	626,160	544,350
Total funds carried forward		**442,245**	**281,435**	**723,680**	**626,160**

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

See Note 13 for the comparative Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Balance Sheet as at 31 March 2024

	Notes	2023/24 Total Funds £	2022/23 Total Funds £
Fixed assets:			
Tangible fixed assets	7	-	200
Total fixed assets		-	200
Current assets:			
Debtors	8	30,345	11,787
Current asset investments	9	356,806	-
Cash		366,254	659,752
Total current assets		**753,405**	**671,539**
Liabilities:			
Creditors: amounts falling due within 1 year	10	(29,725)	(45,579)
Net current assets		**723,680**	**625,960**
Total net assets		**723,680**	**626,160**
The funds of the charity:			
Restricted income funds	11,12	281,435	264,241
Unrestricted income funds		442,245	361,919
Total charity funds		**723,680**	**626,160**

The accounts were approved by the board of trustees and approved for issue on 29 October 2024.



Sarah Byrt

Chair of Trustees on behalf of the board of trustees

The accompanying notes form part of these financial statements.

Statement of Cash Flows at 31 March 2024

	Note	2023/24 £	2022/23 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	*A*	63,308	134,917
Cash flows from investing activities:			
Purchase of fixed assets		-	-
Net cash provided by/(used in) investing activities		-	-
Change in cash & cash equivalents in the reporting period		**63,308**	**134,917**
Cash & equivalents at the beginning of the reporting period		659,752	524,835
Cash & equivalents at the end of the reporting period	*B*	**723,060**	**659,752**

A. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2023/24 £	2022/23 £
Net income for the reporting period	**97,520**	**81,810**
Add back: Depreciation charges	200	383
Decrease/(increase) in debtors	(18,558)	54,080
(Decrease)/increase in creditors	(15,854)	(1,356)
Net cash provided by (used in) operating activities	**63,308**	**134,917**

B. Analysis of Cash and Cash Equivalents

	2023/24 £	2022/23 £
Cash in hand and in bank	723,060	659,752
Other cash equivalents	-	-
Total cash and cash equivalents	**723,060**	**659,752**

Notes to the financial statements

1. Basis of preparation and accounting policies

Basis of preparation

a. These accounts (financial statements) have been prepared under the historic cost convention, on a going concern basis, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

(i) The Charities Act 2011

(ii) The Financial Reporting Standard applicable in the UK and the Republic of Ireland, published on 16 July 2014

(iii) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (second edition effective January 2019)

to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

b. The charity meets the definition of a public benefit entity as defined by FRS 102.

c. The trustees do not consider that there are any sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

d. The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting policies

e. Fund accounting

Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

The purposes of the funds are shown in Note 11.

f. Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability. Income that Settle has received, but is not entitled to recognise, is treated as deferred income.

g. Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

Liabilities are recognised as soon as there is a legal or constructive obligation to pay.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

h. Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at their estimated value on receipt.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Office equipment	5 years
Fixtures and fittings	5 years

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

i. Current assets and liabilities

(i) Debtors are recognised at the settlement amount due.

(ii) Prepayments are valued at the amount prepaid.

(iii) Cash comprises bank balances and any short-term highly liquid deposits (available within 3 months).

(iv) Current asset investments comprise short-term bank deposits (available between 3 and 12 months).

(v) 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. Creditors are normally recognised at their settlement amount, usually the invoice amount.

(v) Accrued charges are normally valued at their settlement amount.

j. Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

k. Pensions

Settled enrolled in the Defined Contribution NEST Pension scheme with effect from 1 November 2017. All employees of the charity are eligible to join the Scheme. Contributions to the scheme are shown in the Statement of Financial Activities when they become payable.

2. Analysis of expenditure

	2023/24 Unrestricted Funds	2023/24 Restricted Funds	2023/24 Total	2022/23 Total
	£	£	**£**	£
Charitable activity				
Staff costs	85,694	454,092	**539,786**	471,796
Young Person grants	1,467	10,016	**11,483**	13,578
Mental Health support	335	9,768	**10,103**	12,371
Other delivery costs	5,395	6,690	**12,085**	8,669
Alumni support & development	-	2,075	**2,075**	7,720
Office costs	7,350	22,225	**29,575**	23,141
Staff recruitment, training & expenses	6,729	12,105	**18,835**	17,863
CRM, IT & telecoms	5,482	10,237	**15,719**	14,198
HR, accounting & legal	2,432	10,889	**13,321**	11,167
Evaluation	-	7,164	**7,164**	7,247
Development projects	3,958	3,005	**6,963**	11,085
Advocacy development	5,949	-	**5,949**	-
Communications	5,336	81	**5,417**	14,396
Insurance	2,522	-	**2,522**	2,438
Governance	-	309	**309**	7,247
Total charitable activity	132,649	548,656	**681,305**	622,916
Costs of raising funds				
Staff costs	56,161	27,953	**84,114**	52,318
Office costs	1,008	3,061	**4,069**	-
CRM, IT & telecoms	608	920	**1,528**	-
Staff recruitment, training & expenses	11,586	1,263	**12,849**	-
HR, accounting & legal	334	1,493	**1,827**	-
Direct Fundraising costs	1,678	-	**1,678**	2,556
Total cost of raising funds	**71,375**	**34,690**	**106,065**	**54,874**
Total Expenditure	**204,024**	**583,346**	**787,370**	**677,790**

Cost shared between different activities have been allocated as follows:

Staff costs	Cost of individual staff members' time allocated to each activity
Office costs HR, accounting & legal	Based on FTE staff time allocated to each activity
CRM, IT & telecoms Staff recruitment, training & expenses	Specific expenditure on each activity, with balance based on FTE staff time allocated to each activity

Expenditure - 2022/23 Comparative

	2022/23 Unrestricted Funds	2022/23 Restricted Funds	2022/23 Total
	£	£	£
Charitable activity			
Staff costs	27,517	444,279	471,796
Young Person grants	5,433	8,145	13,578
Mental Health support	530	11,841	12,371
Other delivery costs	3,132	5,537	8,669
Alumni support & development	218	7,502	7,720
Staff recruitment, training & expenses	788	17,075	17,863
Office costs	783	22,358	23,141
CRM, IT & telecoms	380	13,818	14,198
Communications	760	13,636	14,396
Development projects	7,500	3,585	11,085
HR, accounting & legal	3,936	7,231	11,167
Evaluation	-	7,247	7,247
Governance	2,822	4,425	7,247
Insurance	210	2,228	2,438
Total charitable activity	**54,009**	**568,907**	**622,916**
Costs of raising funds:			
Staff costs	11,573	40,745	52,318
Other Fundraising costs	-	2,556	2,556
Total cost of raising funds	**11,573**	**43,301**	**54,874**
Total Expenditure	**65,582**	**612,208**	**677,790**

3. Employees & staff costs

Total staff costs were £623,900 (2022/23: £524,114), comprising:

	2023/24 £	2022/23 £
Salaries	553,116	470,259
Pension costs	20,474	10,084
Social security costs	50,310	43,771
Employee costs	623,900	524,114

Settle employed 15.1 full-time equivalent staff during the year (2022/23: 12.9). The average employee headcount during the year was 16.4 (2022/23: 14.4). No employees earned over £60,000 (2022/23: one employee earned between **£60,000-70,000**).

Key management personnel: Total employee benefits (including employers' NI and pension contribution) of the CEO and COO was £116,938 (2022/23: **£**115,077).

4. Trustees' remuneration, benefits and expenses

During the year none of the trustees received any remuneration from the charity (2022/23: 0 trustees, £0).

During the year no trustees incurred any expenses (2022/23: one trustee, £114).

During the year one trustee, a Settle Programme graduate, received a £15 voucher for participation in an alumni event (2022/23: one trustee, a Settle Programme graduate, received a £30 voucher as part Settle's Support Service grants programme).

5. Related party transactions

There were no related party transactions (2022/23: none other than the payment outlined in 4. above).

6. Independent examination fees

The fees payable to the independent examiner in relation to conducting the independent examination were £1,250 (excluding VAT) (2022/23: £1,250 excluding VAT).

7. Tangible fixed assets

	Computer equipment £	Total £
Cost		
Opening balance	2,150	2,150
Additions during the year	-	-
Closing balance	2,150	2,150
Accumulated depreciation		
Opening balance	1,950	1,950
Charge for the year	200	200
Closing balance	2,150	2,150
Net book value at 31 March 2024	0	0
Net book value at 31 March 2023	200	200

8. Debtors

	31 March 2024 £	31 March 2023 £
Debtors	9,000	3,775
Prepayments and accrued income	21,345	8,012
Total	30,345	11,787

9. Current asset investments

	31 March 2024 £	31 March 2023 £
Cash equivalents on deposit (maturing between 3 and 12 months)	356,806	-
Total	356,806	-

10. Creditors: amounts falling due within one year

	31 March 2024 £	31 March 2023 £
Accruals	8,960	15,473
Creditors	7,565	4,963
Deferred income	13,200	25,143
Total	29,725	45,579

Movement in deferred income

	31 March 2024 £	31 March 2023 £
Balance at the beginning of the year	25,143	34,604
Amount released in the year	(25,143)	(34,604)
Increase in provision in the year	13,200	25,143
Balance at the end of the year	**13,200**	**25,143**

11. Restricted funds

During the year Settle received 16 restricted grants (including one specific fundraising campaign) from 15 funders (2022/23: 17 grants from 15 funders), amounting to £600,540 (2022/23: £585,170) for the following:

Restricted Grant	Purpose	2023/24 £	2022/23 £
JP Morgan Chase Foundation	Programme & support costs	190,000	140,000
The National Lottery Community Fund	Staff and core costs	97,868	95,404
The Henry Smith Charity	Programme Manager costs	39,000	19,000
The Henry Smith Charity	CEO costs	30,000	30,000
Garfield Weston Foundation	Core costs	50,000	-
John Lyon's Charity	Programme replication costs	44,000	
John Lyon's Charity	Programme costs		31,000
The Tolkien Trust	Core costs	40,000	40,000
Christmas Campaign 2023*	Coach costs	20,966	-
The Cherry Family Foundation	Mental Health Support costs	20,000	-
Hackney Council	Programme staff costs	18,000	-
The Enterprise Development Fund, supported by Access – The Foundation for Social Investment	Partnership development costs	12,500	-
The Hyde Foundation	Support for Hyde Housing tenants	10,000	10,000
Society of the Holy Child Jesus	Coach costs	10,000	-
The CriSeren Foundation	IT implementation costs	9,956	-
The Albert Hunt Trust	Core costs	7,000	7,000
RL Glasspool Charity Trust	Support for young people	1,250	1,210
Nationwide Building Society	Coach costs	-	50,000
Programme Manager grant	Programme Manager costs	-	38,000
Lloyds Bank Foundation	Core costs	-	33,333
LandAid Charitable Trust	Coach costs	-	30,564
Core costs grant	Core costs	-	24,500
Christmas Campaign 2022*	Support Services	-	16,785
The London Community Foundation, David Bird & Joanna Lawther	Support staff costs	-	10,000
Young Person grant fund	Grants for young people	-	6,710
Christmas Campaign 2021*	Programme delivery costs	-	1,664
Total		**600,540**	**585,170**

** Recorded in donations*

*** The Enterprise Development Fund, supported by Access – The Foundation for Social Investment*

The open and closing restricted fund balances and movement in restricted funds during the year are outlined below:

	Balance at 1 April 2023 £	Income £	Expenditure £	Balance at 31 March 2024 £
JP Morgan Chase Foundation	31,372	190,000	(160,904)	60,468
National Lottery Community Fund	2,744	97,868	(93,280)	7,332
The Henry Smith Charity	-	39,000	(39,000)	-
The Henry Smith Charity	30,000	30,000	(44,251)	15,749
Garfield Weston Foundation	-	50,000	(1,270)	48,730
John Lyon's Charity	26,153	-	(26,153)	-
John Lyon's Charity	-	44,000	(35,114)	8,886
The Tolkien Trust	11,534	40,000	(26,188)	25,346
Christmas Campaign 2023	-	20,966	-	20,966
The Cherry Family Foundation	-	20,000	(8,015)	11,985
Hackney Council	-	18,000	-	18,000
The Enterprise Development Fund , supported by Access – The Foundation for Social Investment	-	12,500	(411)	12,089
The Hyde Foundation	790	10,000	(10,790)	-
Society of the Holy Child Jesus	-	10,000	-	10,000
The Albert Hunt Trust	-	7,000	-	7,000
The CriSeren Foundation	-	9,956	(9,956)	-
RL Glasspool Charity Trust	-	1,250	(1,250)	-
Nationwide Building Society	50,000	-	(21,430)	28,570
LandAid Charitable Trust	30,564	-	(30,564)	-
Lloyds Bank Foundation	22,176	-	(22,176)	-
Christmas Campaign 2022	16,785	-	(10,471)	6,314
Maureen & Derek Morton Trust	14,455	-	(14,455)	-
Programme Manager grant	11,054	-	(11,054)	-
Core costs grant	10,421	-	(10,421)	-
The London Community Foundation, David Bird & Joanna Lawther	6,193	-	(6,193)	-
Total restricted funds	**264,241**	**600,540**	**(583,346)**	**281,435**

.

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
JP Morgan Chase Foundation	-	140,000	(108,628)	31,372
National Lottery Community Fund	-	95,404	(92,660)	2,744
The Henry Smith Charity	19,000	19,000	(38,000)	-
The Henry Smith Charity	17,504	30,000	(17,504)	30,000
The Tolkien Trust	13,819	40,000	(42,285)	11,534
Garfield Weston Foundation	35,675	-	(35,675)	-
John Lyon's Charity	24,783	31,000	(29,630)	26,153
The Hyde Foundation	20,000	10,000	(29,210)	790
Lloyds Bank Foundation	17,542	33,333	(28,699)	22,176
Programme Manager grant	-	38,000	(26,946)	11,054
Charles Hayward Foundation	24,949	-	(24,949)	-
Crisis	25,000	-	(25,000)	-
Christmas Campaign 2021	14,679	1,664	(16,343)	-
Christmas Campaign 2022	-	16,785	-	16,785
Maureen & Derek Morton Trust	30,000	-	(15,545)	14,455
The Lightbulb Trust	15,008	-	(15,008)	-
Core costs grant	-	24,500	(14,079)	10,421
The Berkeley Foundation	12,981	-	(12,981)	-
People's Postcode Trust Charity	10,534	-	(10,534)	-
The Albert Hunt Trust	1,400	7,000	(8,400)	-
Young Person grant fund	-	6,710	(6,710)	-
The CriSeren Foundation	6,000	-	(6,000)	-
The London Community Foundation, David Bird & Joanna Lawther	-	10,000	(3,807)	6,193
Enterprise Development Fund	2,211	-	(2,211)	-
RL Glasspool Charity Trust	-	1,210	(1,210)	-
The Beacon Lodge Charitable Trust	194	-	(194)	-
LandAid Charitable Trust	-	30,564	-	30,564
Nationwide Building Society	-	50,000	-	50,000
Total restricted funds	**291,279**	**585,170**	**(612,208)**	**264,241**

12. Analysis of net assets between funds

	Restricted Funds 31 March 2024 £	Unrestricted Funds 31 March 2024 £	Total 31 March 2024 £	Total 31 March 2023 £
Tangible fixed assets	-	-	-	200
Current assets	284,971	468,434	753,405	671,539
Creditors: amounts falling due within 1 year	(3,536)	(26,189)	(29,725)	(45,579)
Total	281,435	442,245	723,680	626,160

Analysis of net assets between funds – 2022/23 Comparative

	Restricted Funds 31 March 2023 £	Unrestricted Funds 31 March 2023 £	Total 31 March 2023 £
Tangible fixed assets	200	-	200
Current assets	283,978	387,561	671,539
Creditors: amounts falling due within 1 year	(19,937)	(25,642)	(45,579)
Total	264,241	361,919	626,160

13. Comparative Financial Statements (2022/23)

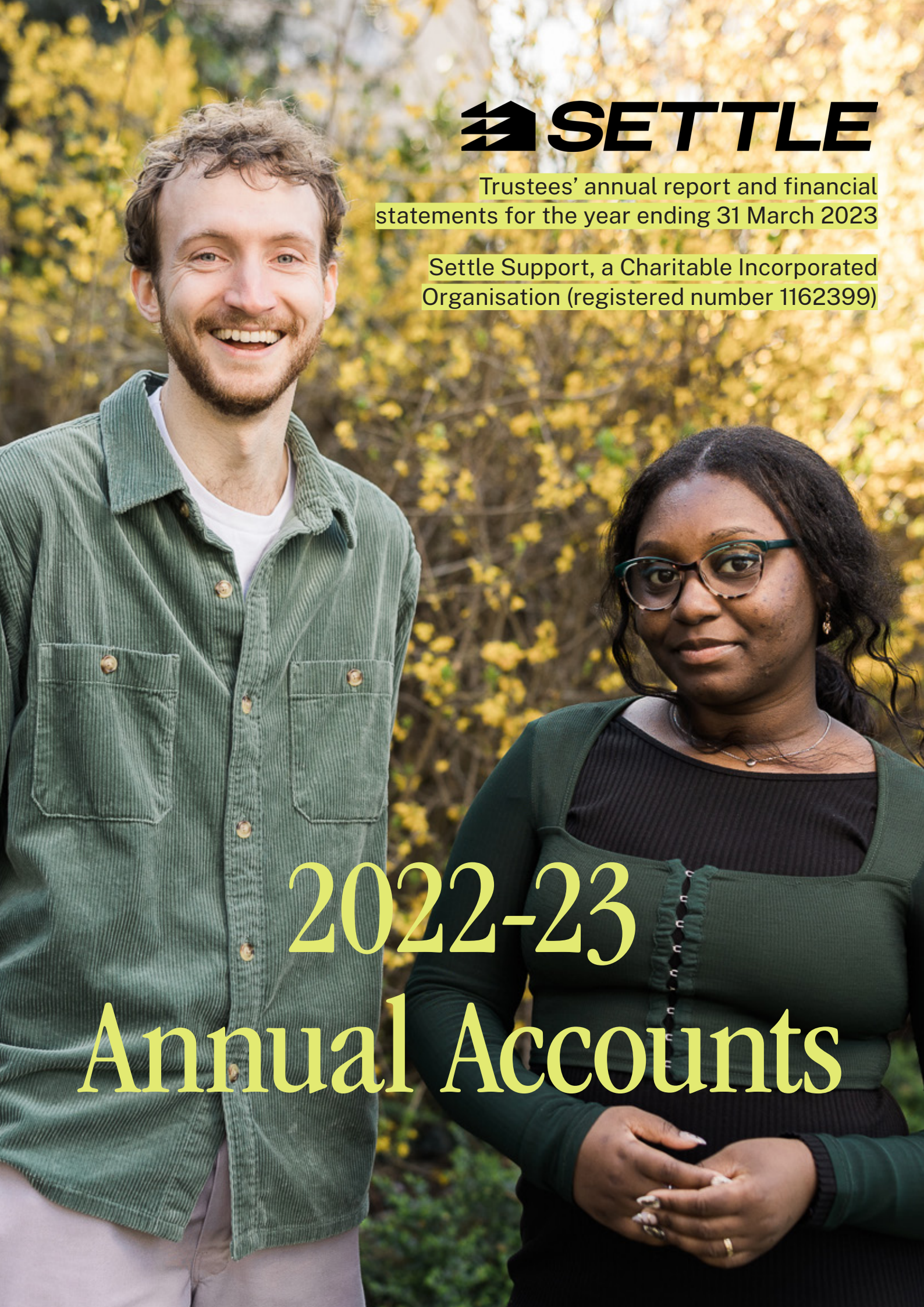
Statement of Financial Activities

Year ending 31 March 2024	*Notes*	**2022/23 Unrestricted Funds**	**2022/23 Restricted Funds**	**2022/23 Total**
		£	**£**	**£**
Income from:				
Grants		55,350	566,721	622,071
Contract income (charitable activities)		112,326	-	112,326
Donations		6,379	18,449	24,828
Bank interest		375	-	375
Total Income	**11**	**174,430**	**585,170**	**759,600**
Expenditure:	*2-6*			
Charitable activity - preventing homelessness		54,009	568,907	622,916
Costs of raising funds:		11,573	43,301	54,874
Total Expenditure		65,582	612,208	677,790
Net Income/(expenditure)		108,848	(27,038)	81,810
Transfers between funds		-	-	-
Net movement in funds		108,848	(27,038)	81,810
Reconciliation of funds	*11,12*			
Total funds brought forward		253,071	291,279	544,350
Total funds carried forward		361,919	264,241	626,160

SETTLE SUPPORT

England & Wales - Charity number 1162399

Accounts



SETTLE

Trustees' annual report and financial statements for the year ending 31 March 2023

Settle Support, a Charitable Incorporated Organisation (registered number 1162399)

2022-23 Annual Accounts

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“

Having someone to support me [with] knowing who to call and what to say when I had issues, whether it was with repairs, bills, or other things, has made me feel much more confident doing it myself.

– SETTLE GRADUATE

Chair and Chief Executive's introductory statement

This year, Settle has continued to grow its impact whilst navigating the challenges of the Cost of Living Crisis.

This marked the first year of our three year strategy. Our 2022-25 strategy sets out how we plan to significantly reduce the number of young people who become homeless after leaving care and we have made good progress against our bold objectives.

We increased our reach and impact significantly this year. We supported 167 young people through The Settle Programme which is the most we've supported in our history and a 16% increase from the previous year. Whilst increasing our reach we are proud to have maintained the high quality of our work. Indeed, 97% of Programme graduates have sustained their tenancies this year, 92% feel more in control of their lives and those in rent arrears have reduced their arrears by an average of £959.

It can be hard to capture the life changing impact of our work in numbers but we've helped young people achieve some remarkable things this year.

A frontline staff member supported one young person to claim a life-changing £20,000 of backdated disability payments. One young person stated that after accessing our mental health service, 'I've learnt that I can live with what's going on in my head, mental-health wise, which is nice because I never thought I'd be able to cope with it.' These are just two stories from the many young people we supported that help illustrate why what we do is so important.

In order to increase our reach we have expanded our existing partnerships and developed new partnerships with local authorities and housing associations. We are pleased that 15% of London's local authorities have now adopted our model to prevent their young people leaving care from becoming homeless.

This year we launched our Alumni Programme and appointed our first Alumni Officer to provide ongoing support to our growing community of Graduates with employment, education and training and social opportunities. We also significantly increased the amount of direct financial and mental health support we provided to young people to support them through the Cost of Living Crisis. We provided £25,949 of emergency grants for young people and mental health support through therapeutic counselling which is a 113% increase on the last year.

To support this growth in impact we've developed the organisation across a number of key areas. We appointed an external evaluator, Rocket Science, to evaluate our work over the next 3 years and ensure we are continuously learning and improving our work. We also strengthened our governance by completing our first external governance review. This was carried out by Digiboard and we were pleased their report scored us 5.9 out of 7 and found that Settle is performing 'Very Well' across their four focus areas: Purpose, Governance, Reputation and Income Generation. Finally, we recruited an additional two trustees, a Programme Graduate and a Treasurer, to add new skills and experience to our Board.

Building a diverse and inclusive organisation that values lived experience is one of our strategic objectives and we are pleased with the progress we made this year. We're proud that 33% of our board has lived experience of the care system which ensures this experience is represented at all levels of the organisation.

Of course, none of this would be possible without the individuals, trusts and foundations who give so generously to Settle. We are grateful to our loyal supporters and partners who have continued to stand with us over the last year.

With youth homelessness increasing last year and young people bearing the brunt of the cost of the economic downturn, our work is more vital than ever. We are determined to meet this growing need and ensure young people can build the stable foundations they need to move forwards with their lives.



ROB TRIMBLE,
CHAIR OF TRUSTEES



RICH GRAHAME,
CHIEF EXECUTIVE



Settle is a charity tackling the lack of support for young people as they leave the care system.

Who we are

Over the last 8 years, we've developed an effective model that prevents young people from becoming homeless.

We do this by providing the right support at the right time to young people who face a cliff edge when moving into their first home. By focusing on this key transition, we prevent problems snowballing and enable young people to thrive.

Our Programmes provide support around developing financial resilience, sustaining a tenancy and managing emotional wellbeing. Our approach is holistic, flexible and tailored to an individual's changing needs – ultimately providing a consistent, transformative relationship a young person can rely on.

Our Programmes are designed around lived experience with the help of care experienced individuals on our Board and in our team. By empowering care-experienced young people to make long lasting changes and build stable lives, we are breaking the cycle of youth homelessness in the UK.

OUR VISION

No young person leaving care experiences homelessness

OUR MISSION

By 2025, we will have significantly reduced the number of young adults who leave care and become homeless in the UK

OUR VALUES

Grow the good

We focus on building young people's strengths, not dwelling on their weaknesses. Strength-based approaches underlie all our work.

Good intentions aren't enough

We're a data driven organisation always striving to do better. We're transparent and take a robust approach to impact measurement.

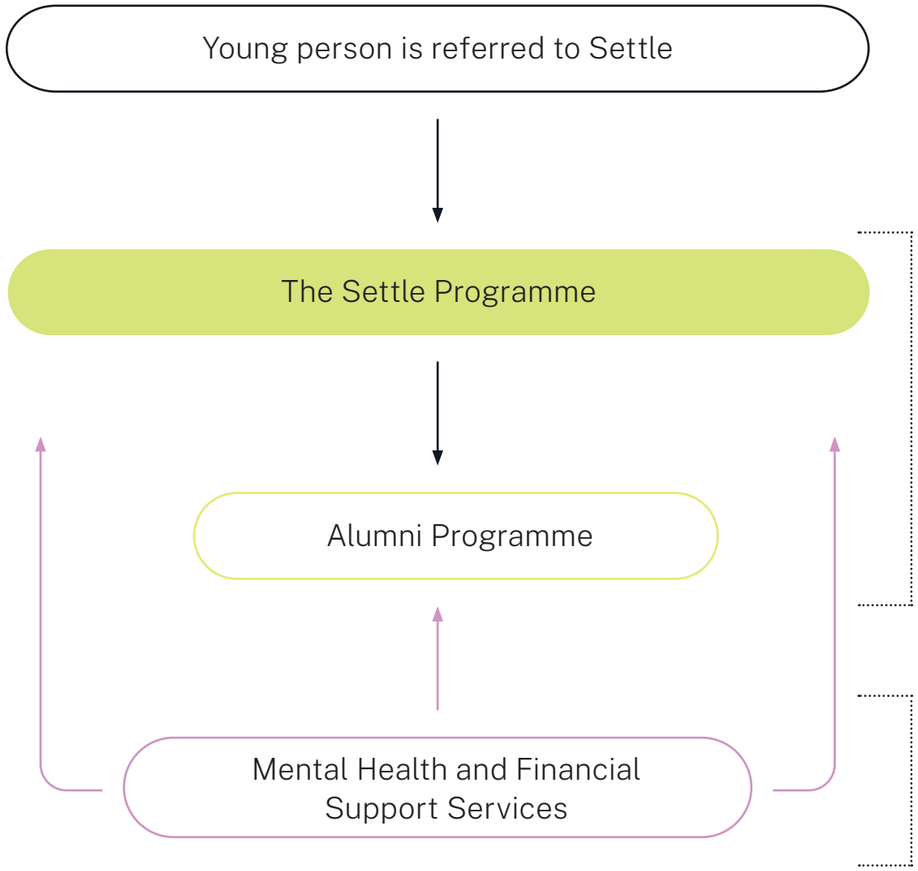
Young people first

Young people are at the heart of Settle. We make sure their interests are prioritised above all else – their voices are represented across our organisation.

What we do

For many years, young people have told us they face a “cliff edge” when leaving the care system. Just as they transition to adulthood, their support structures change and diminish.

By providing the support young people need at this crucial time, we create a dependable relationship that empowers young people to build the lives they want and avoid the devastating impacts of disadvantage, eviction and homelessness.



Our Programmes focus on providing intensive 1:1 support, built around the young person’s needs and priorities. We use a young person led, approach, delivered by a frontline team who are all accredited coaches.

THE SETTLE PROGRAMME

FOCUS AREAS: money management, tenancy sustainment, wellbeing

DELIVERY: 1-1 weekly support, 1 hour sessions in young people’s homes, average of 6 months

ALUMNI PROGRAMME

FOCUS AREAS: peer support, reducing loneliness and isolation, support into work and education

DELIVERY: mixed delivery, 1-1 support, group workshops and social events

Our support services complement our Programmes to provide an additional safety net for all the young people we work with.

FINANCIAL HARDSHIP FUND

Support for young people who are struggling financially via food vouchers and small grants

MENTAL HEALTH SUPPORT

Free private therapy for young people who are struggling with their mental health

Our strategy

We have a clear strategy in place to ensure we deliver our mission. This year has been the first year of our three year strategy period (2022 —2025) and we remain focused on delivering across our four strategic aims:

1 Preventing more young people from becoming homeless

2 Deepen our impact through Programme development, safeguarding and evaluation

3 Build a progressive and diverse organisation that values lived experience

4 Improve our financial, operational and environmental sustainability

We have increased our capacity to support young people whilst maintaining the high quality of our work. Alongside this we have been building our operational and fundraising capacity to enable us to grow as an effective and sustainable organisation. We are focused on ensuring we have the most impact in young people's lives.

“

[Settle] are really good; they get things done and follow through. They are understanding and flexible... It's helped me even more than I thought it would.

– SETTLE GRADUATE



Our year: 2022-23

This report highlights our progress against the first year of our three-year strategy and reviews our successes and challenges over the last financial year.

We hope it will inspire many more people to join us in ending youth homelessness in the UK.

Our impact

Our Programmes focus on providing intensive 1:1 support, built around the young person's needs and priorities.

We use a young person led, approach, delivered by a frontline team of accredited coaches.

167
Total of young people supported across our Programmes

5.6
Average months spent on the Programme per young person

97%
Of young people sustained their tenancies after 12 months

£959
Average amount of arrears cleared or reduced by those in rent arrears

92%
Of young people feel more in control of their life after our Programme

1403
Total hours of support from Settle across the year

Darren's story

When we began working with Darren, he had just moved into his first home independently after being homeless for a number of years. Before this, he was moving around frequently without a permanent address, sofa surfing with family or friends.

Over the course of the Programme, Darren began to build trust in the service after initially struggling with engagement. He worked with his Programme Officer to identify and tackle his biggest challenges.

When the Programme started, Darren had £2,258.28 of debt (including £850 in rent arrears). He struggled to prioritise his repayments alongside ongoing bills and everyday expenses.

> "With Settle you can do it all. In 6 months I did things I never thought I would do but with their help I did."

Working with his Programme Officer, Darren learnt about priority debt and bills. As he was in and out of employment during the Programme, he used his new learning to maintain these repayments during the points when he was unemployed.

Through his time on The Settle Programme, Darren outlined his key goals for the year around his finances and finding sustainable, long term employment. When we checked in with Darren 6 months after finishing the Programme, he'd cleared his rent arrears and he was maintaining his repayment plans.

When he was working with us, he had a part-time job but after finishing the Programme, he found full-time work.

> "Settle has changed my life into a whole new person."

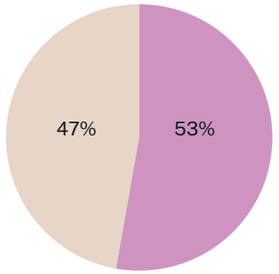
* Names have been changed

Our work

Who we supported

We work with a diverse group of young people, aged 18-25, who are moving into their first home and facing difficult transitions to adulthood.

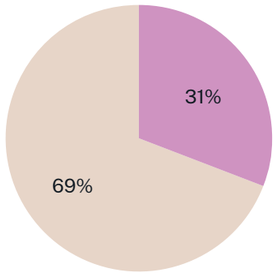
GENDER



53% are men, and 47% are women

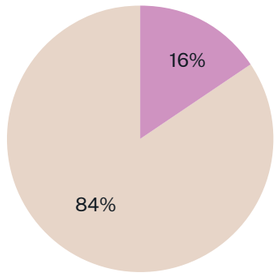
5% of our young people identify as a member of the trans community

REFUGEE/ASYLUM EXPERIENCE



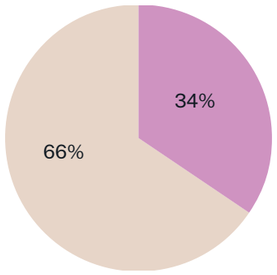
31% have experience of seeking asylum in the UK

CRIMINAL JUSTICE EXPERIENCE



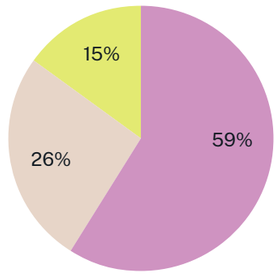
16% have experience of the criminal justice system

PARENTS



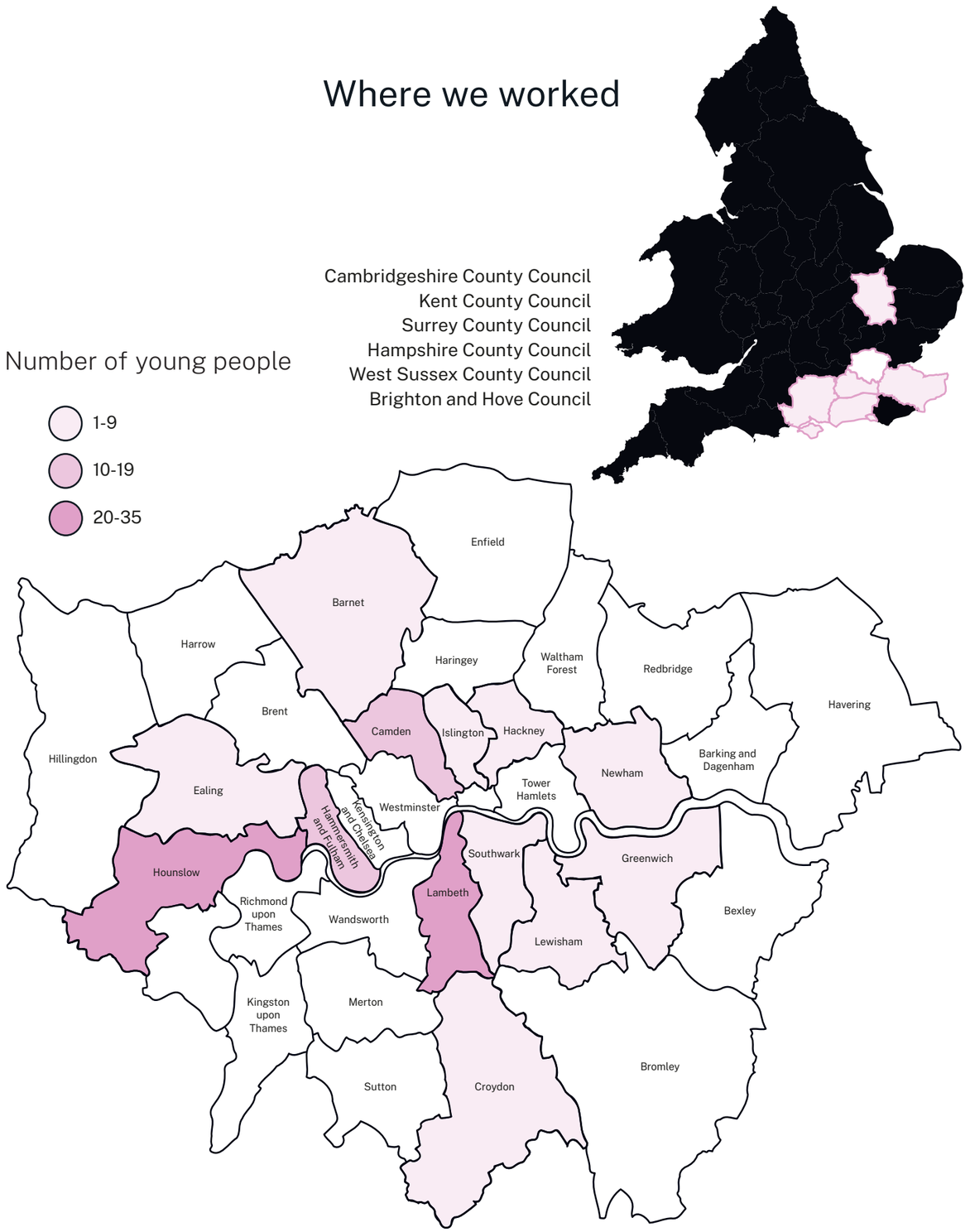
34% are parents

ETHNICITY



59% identified as from Black, Asian, and Minority Ethnic backgrounds, 26% as White and 15% as from other backgrounds

Where we worked



1 Preventing more young people from becoming homeless



What we said we'd do

- Grow our reach by supporting more young people through The Settle Programme
- Grow our partnerships with Local Authorities and housing associations
- Maintain our focus on our upstream prevention approach
- Expand our Programme and partnerships team to build delivery capacity

What we did

PROGRAMME DELIVERY

- We supported 167 young people through The Settle Programme including 129 new young people. We delivered 1403 one-to-one support hours to this cohort.
- This is a 16% increase in young people reached and 18% increase in hours delivered compared with the previous year (144 young people and 1192 hours in 2021/22).

PARTNERSHIPS

- We have grown our partnerships with local authorities and housing associations from 6 to 8. Our new partnerships are with Hackney Council and Catalyst Housing. We now have formal partnerships with 15% of London's local authorities (5/32).

> "Settle are a great organisation to work with, all their staff are proactive, engaging and, most importantly, passionate about getting the best outcomes for our young people.
>
> Settle are a newly commissioned service [to our local authority] which complements our leaving care pathway really well and already we can see the value in having their support to our young people as they move on to independence.
>
> – ALISON EVANS, COMMISSIONER, HAMMERSMITH & FULHAM COUNCIL

COST OF LIVING

- In response to the Cost of Living Crisis, we trialed the delivery of a Cost of Living drop in service for Graduates. This service has been well received by Graduates and offers a space in which they are able to discuss any financial or wellbeing concerns with people they feel comfortable with. We saw 18 Graduates receive Cost of Living support from January 2023.
- Alongside this, in response to the financial pressures our young people are facing due to the the Cost of Living Crisis, we distributed 80 £30 supermarket vouchers for Graduates in December 2022.

> I would like to thank Settle for reaching out to me regarding a £30 food voucher. I really appreciate this kind gesture especially with the Cost of Living Crisis at the moment. You guys are the best, thank you!
>
> –SETTLE GRADUATE

What challenged us?

- The Cost of Living Crisis has had a significant impact on the young people we support. We have noticed that more young people we support are experiencing negative budgets and have increasing debts. In 2023/24, we will start formally monitoring and tracking how many of our young people are experiencing negative budgets.
- We have also noticed that other services are stretched and are being impacted by the Cost of Living Crisis as they have been experiencing increased demand as well as challenges around fundraising from individual donors. This means that young people are experiencing increasingly more complex issues while support services are harder to access.

2 Deepen our impact through Programme development, safeguarding and evaluation



ALUMNI SUMMER SOCIAL 2022

What we said we'd do

- Continue to test, develop and grow our existing and new Programmes and Support Services
- Implement the New Economics Foundation evaluation recommendations and commission an external evaluation partner to develop our evaluation strategy
- Enhance our safeguarding approach by championing best practice and investing in safeguarding support and expertise across the organisation
- Highlight issues impacting young people, amplify young people's voices and share best practice
- Launch our new brand and website and use it as a platform to share best practice and young people's voices

What we did

ALUMNI PROGRAMME

- We launched our Alumni Programme and appointed our first Alumni Officer to support our growing community of Graduates with employment, education and training and social opportunities. We delivered two employment workshops and two socials as well as providing ad hoc support to Graduates who needed it.

SUPPORT SERVICES

- We increased our financial and mental health support services, providing £13,578 of emergency grants for young people (2021/22: £5,160) and £12,371 of mental health support (therapeutic counselling through independent qualified therapists) (2021/22: £7,019).

> “I found new ways of coping with mental health and intrusive thoughts about my past. I know who to call, who to speak to. Before I would let my thoughts affect me and take over. Now, I think of ways to help myself and I know that things get better. It’s given me hope that things do get better.
>
> – SETTLE GRADUATE

SAFEGUARDING

- We strengthened our safeguarding approach by expanding our clinical supervision offer. We also strengthened our safeguarding expertise on the board by appointing a leaving care team manager as our Trustee Safeguarding Lead.
- We ran our first internal safeguarding training to discuss how safeguarding works at Settle across the whole organisation.
- We consistently host group supervision where all frontline workers across the organisation come together to discuss challenges or themes they are seeing. This year we have embedded a regular review and discussion of safeguarding best practice within this space.

EVALUATION

- We appointed Rocket Science as an independent evaluator of our work for the next three years.
- We have been working on the review and implementation of last year’s New Economics Foundation recommendations. Some of this has been on hold whilst we appointed our external evaluation partner to allow us to benefit from their expertise on development in this area of work.

LEARNING

- We shared our learnings through presentations at the following events:
  - Tackling Rent Arrears and Supporting Tenants Digital Conference from Westminster Insight.
  - Local Authority representatives at the Home Finder UK Steering Group.
  - The Tackling Youth Homelessness in the Capital Community of Practice focused on Prevention and Statutory Responses.
  - The policy team at the National Housing Federation
  - A HAYN (Housing Association Youth Network) housing event for young people

What challenged us?

- We were unsuccessful in re-tendering for our Settle Plus Programme in Lambeth. This meant the service was transferred to a new provider and we stopped delivering this Programme. Although we were disappointed we couldn’t continue to support this group of young people, we were pleased with the more intensive service we provided over the previous 18 months and how we transitioned the work to the new provider to minimise the disruption caused to young people. We have continued to deliver The Settle Programme with Lambeth, who remain a key partner for Settle.

3 Build a progressive and diverse organisation that values lived experience



What we said we'd do

- Develop our people strategy to strengthen our approach towards staff recruitment, development and retention
- Review and update our wellbeing and benefits offer and invest in staff training and development at all levels
- Maintain momentum and accountability with our Equity, Diversity, and Inclusion work and increase diversity in underrepresented areas against targets
- Develop our young person involvement strategy across the organisation

What we did

OUR PEOPLE

- Increased our team from 14 to 16 which added invaluable capacity and skills to the organisation.
- Increased lived experience of care representation with 33% of the board now having care experience.
- Increased representation of Black, Asian and Minority Ethnic and disability and maintained above target representation of women and LGBTQ+ members of our team.
- Updated our pay and benefits package after an external benchmarking review to ensure we remain competitive in recruitment and retention of people.
- Commissioned a consultancy project to develop our young person involvement and participation approach.

> "Everyone at the charity is on the same page. Everyone is treated with respect and their voices are listened to. No matter what your role is, your contributions are valued.
>
> – SETTLE EMPLOYEE

What challenged us?

- Although we saw significant improvement in the diversity of the organisation, we are still below our target for Black, Asian and Minority Ethnic representation and this remains an organisational priority.

4 Improve our financial, operational and environmental sustainability



What we said we'd do

- Grow and diversify our income through securing funding from trusts and foundations, delivery partners and individual supporters
- Invest in our governance, infrastructure and operations as we grow to ensure we continue to deliver quality work
- Develop and implement our environmental and sustainability strategy in order to reduce our environmental impact

What we did

FINANCE

- Increased our income by 31% from £577,904 in 2021/22 to £759,600 in 2022/23 by securing several large multi year grants and increasing contract pricing through full cost recovery analysis.
- Improved financial controls and strengthened organisational policies.



GOVERNANCE

- Completed our first external governance review. This was carried out by Digi-Board who review charities against the Charity Governance Code and four key areas: Purpose, Governance, Reputation and Income Generation. Their report scored the organisation 5.9 out of 7. This is significantly higher than the Digi-Board All Charities Benchmark (ACB) rating of 5.3 and shows that Settle is performing 'Very Well' across all four areas.
- Recruited additional 2 trustees, a Programme Graduate and Treasurer, to strengthen our Board.

OPERATIONS

- We launched our new brand, strategy and website which enhanced our profile and supported our fundraising activities. We consulted with young people on our new brand to ensure it represented them in a strength based way in line with our values.
- We developed and delivered our first environmental strategy including making our Programme resources digital and spending more time in nature on team socials.
- We developed an e-onboarding process for staff to improve onboarding experience and efficiency.

What challenged us?

- Organisationally, we experienced increasing costs and challenges raising funds from donors as a result of the crisis.
- As well as impacting the young people we support, the Cost of Living Crisis also had a significant impact on our team and organisation. For the team, the crisis put a financial strain on their personal finances and we also saw a difficult recruitment market as competition for talent was high.
- To mitigate against this, we applied two Cost of Living increases to staff pay this year: one in April as part of our annual Cost of Living review process and a further one-off payment in October 2022 to support staff to manage the impact of rising costs. The one-off payment was, intentionally, a fixed amount for all staff members so that it would disproportionately benefit lower paid members of staff.
- We also conducted an external benchmarking exercise to support our pay decision making for 2023/24.
- We also moved our cash reserves to high interest bearing accounts to ensure we reduce the impact of inflation on our reserves.

“

My house now feels like a home for me and my daughter. Settle gave me the motivation to make my house a home.

– SETTLE GRADUATE

Future plans



Our goals

We're proud of what we have achieved in 2022/23 and are looking to build on these foundations in our second year of our three year strategy.

OUR OBJECTIVES FOR 2023/24:

1 Preventing more young people from becoming homeless

- Increase our reach to prevent more young people at risk of homelessness
- Secure new partners to meet Programme delivery targets

2 Further develop our support offer, safeguarding and approach to measuring and sharing best practice

- Increase the amount of financial and mental health support services to mitigate the impact of the Cost of Living Crisis
- Externally review our safeguarding policy and expand clinical supervision to the frontline team
- Develop our first external evaluation with Rocket Science and implement learnings
- Develop advocacy and influencing strategy and share evaluation best practice

3 Build a progressive and diverse organisation that values lived experience

- Develop our participation strategy and how we involve young people at Settle
- Improve Black, Asian and Minority Ethnic representation and maintain good levels of diversity across other key protected characteristics
- Maintain a healthy culture and high staff retention by maintaining positive staff satisfaction, wellbeing and development

4 Increase our financial, operational and environmental sustainability

- Increase and diversify our income to support our growth in reach and impact
- Invest in new internal IT system to improve navigation
- Complete external governance review and implement recommendations

Financial Review

Settle performed well during the year, increasing delivery partnerships from six to eight, growing income, securing new multi-year grants from four funders, consolidating delivery capacity, expanding support services, establishing an Alumni Programme and increasing investment in people, programmes and brand.

A summary of Settle's financial performance over the last six years is as follows:

Summary financial performance

y/e 31 March	2022/23	2021/22	2020/21	2019/20	2018/19	2017/18
	£	£	£	£	£	£
Income						
Grants	622,071	390,829	511,239	325,256	174,497	28,327
Contracts	112,326	118,176	45,732	24,728	42,600	66,701
Donations	25,203	68,899	18,034	4,666	12,594	13,823
Total	759,600	**577,904**	**575,005**	**354,650**	**229,691**	**108,851**
Expenditure						
Staff costs	524,114	415,837	301,598	165,257	95,688	68,412
Delivery costs	8,669	5,306	2,751	5,069	7,259	6,107
YP Support Services	25,949	12,219	15,799	1,184	–	–
Alumni & YP	7,720	–	–	–	–	–
Support costs	111,338	82,877	66,449	38,365	15,604	12,951
Total	**677,790**	**516,239**	**386,597**	**209,875**	**118,551**	**87,470**
Surplus						
Unrestricted	108,848	113,565	70,240	23,260	7,644	21,381
Restricted	(27,038)	(51,900)	118,167	121,515	103,496	-
Total	**81,810**	**61,665**	**188,407**	**144,775**	**111,140**	**21,381**
Reserves						
Unrestricted	361,919	253,071	139,507	69,267	46,007	38,363
Restricted	264,241	291,279	343,178	225,011	103,496	-
Total	**626,160**	**544,350**	**482,685**	**294,278**	**149,503**	**38,363**

Income & expenditure - summary

In 2022/23 total income increased:

- Grants – increased by £231,242, primarily reflecting the receipt of two substantial multi-year grants from JPMorgan Chase Foundation and the National Lottery Community Fund.
- Contracts – decreased by £5,850, primarily due to the end of the 18 month Settle Plus pilot; excluding this one-off pilot, contract income increased by 46% (£20,816) to £65,659.
- Donations – decreased by £43,696, which is largely due to two significant one-off donations in the previous year.

In 2022/23 total costs increased by £161,051, of which £108,277 relate to staffing costs, with an additional £13,730 spent on scaling Settle's Support Services (emergency grants for young people & mental health support) and £7,720 invested in new alumni and young person participation work.

Income & expenditure - further detail

Income:

GRANTS:

Settle consolidated and deepened support from existing funders and built relationships with a number of new funders.

Settle received £622,071 of grant income from 17 funders (2021/22: £390,829 from 16 funders), comprising:

- Restricted grants: £566,721 from 17 grants from 15 funders (2021/22: £390,929, 17 grants from 16 funders totalling).
- Unrestricted grants: £55,350 from 4 unrestricted grants from 4 funders (2021/22: nil).

Included within restricted grants are new multi-year grants from JPMorgan Chase Foundation (3 years) and The National Lottery Community Fund (5 years), The Henry Smith Charity (3 years) and John Lyon's Charity, all of which have supported Settle previously.

These multi-year grants have been critical in enabling Settle implement its new 3 year strategy launched in summer 2022.

Funders supporting Settle's work during the year include:

CHARLES HAYWARD FOUNDATION

CRISEREN FOUNDATION

DAVID & RUTH LEWIS FAMILY CHARITABLE TRUST

ENTERPRISE DEVELOPMENT FUND

GARFIELD WESTON FOUNDATION

JOHN LYON'S CHARITY

JPMORGAN CHASE FOUNDATION

LANDAID CHARITABLE TRUST

LLOYDS BANK FOUNDATION

MAUREEN & DEREK MORTON TRUST

NATIONWIDE BUILDING SOCIETY

PEOPLE'S POSTCODE LOTTERY

RL GLASSPOOL CHARITY TRUST

THE ALBERT HUNT TRUST

THE BATCHWORTH TRUST

THE BEACON LODGE CHARITABLE TRUST

THE BERKELEY FOUNDATION

THE HENRY SMITH CHARITY

THE HYDE FOUNDATION

THE JONGEN TRUST

THE LIGHTBULB TRUST

THE LONDON COMMUNITY FOUNDATION, DAVID BIRD & JOANNA LAWTHER

THE NATIONAL LOTTERY COMMUNITY FUND

THE TOLKIEN TRUST

AN ANONYMOUS FOUNDATION

Further detail about the grants we received during the year is provided in Note 10 on Page 53.

CONTRACTS:

Settle commenced two new partnerships with Hackney Council and Catalyst Housing and continued to work with six established partners (2020/21: six) – local authorities: Barnet, Hammersmith & Fulham, Hounslow and Lambeth; and housing associations: The Hyde Group and Origin Housing. In addition, Settle successfully concluded the 18-month contract with London Borough of Lambeth to pilot the Settle Plus Programme.

DONATIONS:

During the year, participated in the annual Big Give campaign, which raised £16,785 from individual supporters, trusts and companies.

Expenditure:

STAFF COSTS:

Increased to reflect growth in the size of the team, from 11.6 to 12.9 FTE, in both the delivery and support teams. Two new roles were established i) Head of Business Development - focusing on expanding and deepening delivery partner relationships and leading on impact & evaluation and ii) Alumni Officer – leading on our work with Settle's Graduates and young person engagement).

DELIVERY COSTS (INCLUDING SUPPORT SERVICES & ALUMNI):

Increased during the year as Settle scaled its Support Services offering, providing £13,578 of emergency grants for young people (2021/22: £5,160) & £12,371 of mental health support (therapeutic counselling through independent qualified therapists) (2021/22: £7,019) and started the Alumni Programme at a cost of £7,720.

SUPPORT COSTS:

Higher support costs reflect underlying growth in the organisation, with continued investment in staff recruitment, training, development and welfare and additional HR support to enhance our employee offer.

In addition, Settle reviewed and updated its entire programme content & materials, brand and website (£20,710) and invested in its first governance review and board development (£6,757).

RESERVES:

Restricted reserves dipped during the period; this is primarily due to the timing of new grant income being received. Unrestricted reserves increased during the year, and were the equivalent to approximately 4.8 months of ongoing expenditure at the end of the year (2021/22: 4.2 months).

Reserves

RESERVES POLICY

The trustees have completed a thorough exercise to review the reserves policy and set an approach for reviewing the policy in future years.

The trustees have set a new reserves policy whereby the free reserves (unrestricted funds) held by Settle should be within a range of four to six months of regular expenditure, and each year the trustees refine the broader range to a more specific reserves target depending on key risk factors including the annual budget and levels of confirmed income, restricted reserves, profile of income from multi-year grants and potential opportunities.

For the year ending 31 March 2023, the range of four to six months of expenditure was the equivalent to £300,000 – £450,000, with a reserves target of 5 months of expenditure, equivalent to £375,000. At 31 March 2023 free reserves were £362,000 (2021/22: £252,000), equivalent to 4.8 months of expenditure (2021/22: 4.2 months). Whilst this is slightly below the reserves target, the trustees consider this reasonable as it is it is well within the range of 4 to 6 months.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Acknowledgements

BARNET COUNCIL

CATALYST HOUSING

CHARLES HAYWARD FOUNDATION

CRISEREN FOUNDATION

DAVID & RUTH LEWIS FAMILY CHARITABLE TRUST

ENTERPRISE DEVELOPMENT FUND

GARFIELD WESTON FOUNDATION

HACKNEY COUNCIL

HAMMERSMITH & FULHAM COUNCIL

HOUNSLOW COUNCIL

JOHN LYON'S CHARITY

JPMORGAN CHASE FOUNDATION

LAMBETH COUNCIL

LANDAID CHARITABLE TRUST

LLOYDS BANK FOUNDATION

MAUREEN & DEREK MORTON TRUST

NATIONWIDE BUILDING SOCIETY

ORIGIN HOUSING

PEOPLE'S POSTCODE LOTTERY

RL GLASSPOOL CHARITY TRUST

THE ALBERT HUNT TRUST

THE BATCHWORTH TRUST

THE BEACON LODGE CHARITABLE TRUST

THE BERKELEY FOUNDATION

THE HENRY SMITH CHARITY

THE HYDE FOUNDATION

THE HYDE GROUP

THE JONGEN TRUST

THE LIGHTBULB TRUST

THE LONDON COMMUNITY FOUNDATION, DAVID BIRD & JOANNA LAWTHER

THE NATIONAL LOTTERY COMMUNITY FUND

THE TOLKIEN TRUST

Reference & Administrative Details

Registered name	Settle Support
Charity registered number	1162399
Trustees	Sarah Byrt Steve Chaplin (resigned 22 September 2023) Mary-anne Hodd Jermaine King-Kabal (appointed 30 January 2023) Kathleen Mohan Rachel Smith Robert John Trimble Marion Wadibia Elizabeth Winder (appointed 30 January 2023)
Chief Executive Officer	Richard Grahame
Principal office address and registered address	The Dock, Tobacco Dock, Wapping Lane, London, E1W 1SF
Independent Examiner	Olayinka Tomori Longmeade Consult Ltd, Regus House, Victory Way, Admiral's Park, Crosswaysm Dartford, DA2 6QD
Bankers	National Westminster Bank, 9 The Broadway, Stanmore, Middlesex, HA7 4DA Triodos Bank UK, Deanery Road, Bristol, BS1 5AS

Structure, Objects and Public benefit

Settle Support (Settle) is a Charitable Incorporated Organisation registered with the Charity Commission (registered number 1162399).

The governing document is a Constitution dated 5 May 2015. Settle registered with the Charity Commission on 24 June 2015.

The objects of Settle, as stated in the Constitution, are, for the public benefit:

1. To relieve those in need by reason of homelessness or adverse housing conditions; and
2. To prevent and relieve poverty amongst homeless and formerly homeless people.

In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Governance and Management

The governing body of the charity is the board of trustees, which, as of 31 March 2023, comprised of nine members (2020/212: seven). Trustees as of the date of this report or who served during the year were:

Sarah Byrt
Steve Chaplin (resigned 22 September 2023)
Mary-anne Hodd
Jermaine King-Kabal (appointed 30 January 2023)
Kathleen Mohan
Rachel Smith
Robert John Trimble
Marion Wadibia
Elizabeth Winder (appointed 30 January 2023)

Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment new trustees will be provided with a copy of the Constitution, a copy of the Trustees' annual report and financial statements, together with other relevant information.

The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, led by Rich Grahame, is responsible for the implementation and delivery of strategy and day-to-day operations of the charity.

Independent Examiner's report to the trustees of Settle Support

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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 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 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

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Olayinka Tomori ACA DChA

27 October 2023

Longmeade Consult Ltd
Regus House
Victory Way,
Admiral's Park
Kent, DA2 6QD

Statement of Financial Activities

Year ending 31 March 2023	*Notes*	**2022/23 Unrestricted Funds**	**2022/23 Restricted Funds**	**2022/23 Total**	**2021/22 Total**
Income from:		£	£	£	£
Grants		55,350	566,721	622,071	390,829
Contract income (charitable activities)		112,326	-	112,326	118,176
Donations		6,379	18,449	24,828	68,899
Bank interest		375	-	375	-
Total Income	*10*	**174,430**	**585,170**	**759,600**	**577,904**
Expenditure:	*2-6*				
Charitable activity - preventing homelessness		54,009	568,907	622,916	468,797
Costs of raising funds:		11,573	43,301	54,874	47,442
Total Expenditure		**65,582**	**612,208**	**677,790**	**516,239**
Net Income/(expenditure)		**108,848**	**(27,038)**	**81,810**	**61,665**
Transfers between funds		-	-	-	-
Net movement in funds		**108,848**	**(27,038)**	**81,810**	**61,665**
Reconciliation of funds	*10,11*				
Total funds brought forward		253,071	291,279	544,350	482,685
Total funds carried forward		**361,919**	**264,241**	**626,160**	**544,350**

See Note 12 for the comparative Statement of Financial Activities.

The accompanying notes form part of these financial statements.

Balance Sheet for Settle Support at 31 March 2023

	Notes	2022/23 Total Funds £	2021/22 Total Funds £
Fixed assets:			
Tangible fixed assets	*6*	200	583
Total fixed assets		**200**	**583**
Current assets:			
Debtors	*7*	11,787	65,867
Cash		659,752	524,835
Total current assets		**671,539**	**590,702**
Liabilities:			
Creditors: amounts falling due within 1 year	*8*	(45,579)	(46,935)
Net current assets		**625,960**	**543,767**
Total net assets		**626,160**	**544,350**
The funds of the charity:			
Restricted income funds	*9,10*	264,241	291,279
Unrestricted funds		361,919	253,071
Total charity funds		**626,160**	**544,350**

The accounts were approved by the board of trustees and approved for issue on 23 October 2023.



Robert Trimble
Trustee on behalf of the board of trustees

The accompanying notes form part of these financial statements.

Statement of Cash Flows at 31 March 2023

	Note	2022/23 £	2021/22 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	*A*	134,917	45,050
Cash flows from investing activities:			
Purchase of fixed assets		-	(600)
Net cash provided by (used in) investing activities		-	(600)
Change in cash & cash equivalents in the reporting period		**134,917**	**44,450**
Cash & cash equivalents at the beginning of the reporting period		524,835	480,385
Cash & cash equivalents at the end of the reporting period	*B*	**659,752**	**524,835**

A. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2022/23 £	2021/22 £
Net income for the reporting period	**81,810**	**61,665**
Add back: Depreciation charges	383	384
Decrease/(increase) in debtors	54,080	(29,533)
(Decrease)/increase in creditors	(1,356)	12.534
Net cash provided by (used in) operating activities	**134,917**	**45,050**

B. Analysis of Cash and Cash Equivalents

	2022/23 £	2021/22 £
Cash in hand an in bank	659,752	524,835
Other cash equivalents	-	-
Total cash and cash equivalents	**659,752**	**524,835**

Notes to the financial statements

1. Basis of preparation and accounting policies

Basis of preparation

a) These accounts (financial statements) have been prepared under the historic cost convention, on a going concern basis, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

(i) The Charities Act 2011
(ii) The Financial Reporting Standard applicable in the UK and the Republic of Ireland, published on 16 July 2014
(iii) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (second edition effective January 2019)

to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

b) The charity meets the definition of a public benefit entity as defined by FRS 102.

c) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Accounting policies

d) Fund accounting

Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

The purposes of the funds are shown in Note 9.

e) Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability. Income that Settle has received, but is not entitled to recognise, is treated as deferred income.

Bank interest and Gift Aid is recognised on receipt.

f) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

Liabilities are recognised as soon as there is a legal or constructive obligation to pay.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

g) Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £1,500. They are valued at cost or, if gifted, at their value on receipt.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Office equipment	5 years
Fixtures and fittings	5 years

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

h) Current assets and liabilities

(i) Debtors are recognised at the settlement amount due.
(ii) Prepayments are valued at the amount prepaid.
(iii) Cash comprises bank balances and any short-term highly liquid deposits
(iv) 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. Creditors are normally recognised at their settlement amount, usually the invoice amount.
(v) Accrued charges are normally valued at their settlement amount.

i) Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

j) Pensions

Settled enrolled in the Defined Contribution NEST Pension scheme with effect from 1 November 2017.

2. Expenditure

	2022/23 Unrestricted Funds	2022/23 Restricted Funds	2022/23 Total	2021/22 Total
	£	£	£	£
Charitable activity - Preventing homelessness				
Staff costs	27,517	444,279	471,796	371,092
Young Person grants	5,433	8,145	13,578	5,200
Mental Health support	530	11,841	12,371	7,019
Other delivery costs	3,132	5,537	8,669	5,306
Alumni support & development	218	7,502	7,720	-
Staff recruitment, training & expenses	788	17,075	17,863	19,337
Office costs	783	22,358	23,141	19,209
CRM, IT & telecoms	380	13,818	14,198	15,638
Communications	760	13,636	14,396	-
Development projects	7,500	3,585	11,085	2,597
HR, accounting & legal	3,936	7,231	11,167	8,346
Evaluation	-	7,247	7,247	13,406
Governance	2,822	4,425	7,247	-
Insurance	210	2,228	2,438	1,647
Total charitable activity	**54,009**	**568,907**	**622,916**	**468,797**
Costs of raising funds:				
Staff costs	11,573	40,745	52,318	44,745
Other Fundraising costs	-	2,556	2,556	2,697
Total cost of raising funds	**11,573**	**43,301**	**54,874**	**47,442**
Total Expenditure	**65,582**	**612,208**	**677,790**	**516,239**

Expenditure - 2021/22 Comparative

	2021/22 Unrestricted Funds	2021/22 Restricted Funds	2021/22 Total
	£	£	£
Charitable activity – Preventing homelessness:			
Staff costs	51,912	319,180	371,092
Young Person grants	1,727	3,473	5,200
Mental Health support	-	7,019	7,019
Delivery costs	1,202	4,104	5,306
Staff recruitment, training & expenses	111	19,226	19,337
Office costs	(48)	19,257	19,209
CRM, IT & telecoms	584	15,054	15,638
HR, accounting & legal	-	8,346	8,346
Development projects	33	2,564	2,597
Evaluation	-	13,406	13,406
Insurance	-	1,647	1,647
Total cost of raising funds	**55,521**	**413,276**	**468,797**
Costs of raising funds:			
Staff costs	1,657	43,088	44,745
Marketing & fundraising	-	2,697	2,697
Total cost of raising funds	**1,657**	**45,785**	**47,442**
Total Expenditure	**57,178**	**459,061**	**516,239**

3. Employees & staff costs

Total staff costs were £524,114 (2021/22: £415,837), comprising:

	2022/23 £	2021/22 £
Salaries	470,259	375,871
Pension costs	10,084	7,697
Social security costs	43,771	32,269
Employee costs	**524,114**	**415,837**

Settle employed 12.9 full-time equivalent staff during the year (2021/22: 11.6). The average employee headcount during the year was 14.4 (2021/22: 12.3). One employee earned between £60,000-70,000 (2021/22: no employees earned over £60,000 (2021/22: 0).

Key management personnel: Total employee benefits (including employers' NI and pension contribution) of the CEO was £74,884 (2021/22: £63,942).

4. Trustees' remuneration, benefits and expenses

During the year none of the trustees received any remuneration from the charity (2021/22: 0 trustees, £0).

During the year one trustee, a Settle Programme graduate, received a £30 voucher as part Settle's Support Service grants programme (2022/22: 0 trustees, £0). This programme which was available to all participants and graduates.

During the year one trustee incurred expenses of £114 (2021/22: 0 trustees, £0).

5. Related party transactions

In 22/23, other than the amount outlined above (3), there were no related party transactions (2021/22: none).

6. Independent examination fees

The fees payable to the independent examiner in relation to conducting the independent examination were £1,250 (excluding VAT) (2021/22: £950 excluding VAT).

7. Tangible fixed assets

	Computer equipment **£**	Total **£**
Cost		
Opening balance	2,150	2,150
Additions during the year	-	-
Closing balance	2,150	2,150
Accumulated depreciation		
Opening balance	1,567	1,567
Charge for the year	383	383
Closing balance	1,950	1,950
Net book value at 31 March 2023	**200**	**200**
Net book value at 31 March 2022	583	583

8. Debtors

	31 March 2023 £	31 March 2022 £
Debtors	3,775	58,226
Prepayments and accrued income	8,012	7,641
Total	**11,787**	**65,867**

9. Creditors: amounts falling due within one year

	31 March 2023 £	31 March 2022 £
Accruals	15,473	2,845
Creditors	4,963	9,486
Deferred income	25,143	34,604
Total	**45,579**	**46,935**

Income was deferred based on the level of activity still to be performed under contracts at the year-end. All deferred income (£25,143) as at 31 March 2022 was released in the year ended 31 March 2023.

10. Restricted funds

During the year Settle received 17 restricted grants (including one specific fundraising campaign) from 15 funders (2021/22: 17 grants from 16 funders), amounting to £585,170 (2021/22: £407,162) for the following:

Restricted Grant	Purpose	2022/23 £	2021/22 £
JP Morgan Chase Foundation	Programme & support costs	140,000	-
The National Lottery Community Fund	Staff and core costs	95,404	-
Nationwide Building Society	Programme Officer costs	50,000	-
The Henry Smith Charity	CEO costs	30,000	49,000
The Henry Smith Charity	Programme Manager costs	19,000	19,000
The Tolkien Trust	Core costs	40,000	40,000
Programme Manager grant	Programme Manager costs	38,000	-
Lloyds Bank Foundation	Core costs	33,333	30,000
John Lyon's Charity	Programme delivery costs	31,000	31,480
LandAid Charitable Trust	Programme Officer costs	30,564	-
David & Ruth Lewis Family Charitable Trust	Core costs	24,500	-
Christmas Campaign 2022*	Support Services	16,785	-
The London Community Foundation, David Bird & Joanna Lawther	Support staff costs	10,000	-
The Hyde Foundation	Support for Hyde Housing tenants	10,000	20,000
The Albert Hunt Trust	Core costs	7,000	5,000
Young Person grant fund	Grants for young people	6,710	-
Christmas Campaign 2021*/**	Programme delivery costs	1,664	16,333
RL Glasspool Charity Trust	Support for young people	1,210	-
Garfield Weston Foundation	Core costs		50,000
The Lightbulb Trust	Core costs		35,000
M&D Morton Trust	Alumni programme costs		30,000
Charles Hayward Foundation	Programme Officer costs		25,000
Crisis	Programme Officer costs		25,000
People's Postcode Trust	Programme Manager costs		20,000
The CriSeren Foundation	Alumni programme costs		6,000
Enterprise Development Fund	Capacity building		5,000
Clapham Relief Fund	Young people grants		349
Total		**585,170**	**407,162**

** Recorded in donations, ** additional Gift Aid from previous year*

The open and closing restricted fund balances and movement in restricted funds during the year are outlined below:

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
JP Morgan Chase Foundation	-	140,000	(108,628)	31,372
National Lottery Community Fund	-	95,404	(92,660)	2,744
The Henry Smith Charity	19,000	19,000	(38,000)	-
The Henry Smith Charity	17,504	30,000	(17,504)	30,000
The Tolkien Trust	13,819	40,000	(42,285)	11,534
Garfield Weston Foundation	35,675	-	(35,675)	-
John Lyon's Charity	24,783	31,000	(29,630)	26,153
The Hyde Foundation	20,000	10,000	(29,210)	790
Lloyds Bank Foundation	17,542	33,333	(28,699)	22,176
Programme Manager grant	-	38,000	(26,946)	11,054
Charles Hayward Foundation	24,949	-	(24,949)	-
Crisis	25,000	-	(25,000)	-
Christmas Campaign 2021	14,679	1,664	(16,343)	-
Christmas Campaign 2022	-	16,785	-	16,785
Maureen & Derek Morton Trust	30,000	-	(15,545)	14,455
The Lightbulb Trust	15,008	-	(15,008)	-
David & Ruth Lewis Family Charitable Trust	-	24,500	(14,079)	10,421
The Berkeley Foundation	12,981	-	(12,981)	-
People's Postcode Trust Charity	10,534	-	(10,534)	-
The Albert Hunt Trust	1,400	7,000	(8,400)	-
Young Person grant fund	-	6,710	(6,710)	-
The CriSeren Foundation	6,000	-	(6,000)	-
The London Community Foundation, David Bird & Joanna Lawther	-	10,000	(3,807)	6,193
Enterprise Development Fund	2,211	-	(2,211)	-
RL Glasspool Charity Trust	-	1,210	(1,210)	-
The Beacon Lodge Charitable Trust	194	-	(194)	-
LandAid Charitable Trust	-	30,564	-	30,564
Nationwide Building Society	-	50,000	-	50,000
Total restricted funds	**291,279**	**585,170**	**(612,208)**	**264,241**

Restricted Funds – 2021/22 Comparative

	Balance at 1 April 2021	Income	Expenditure	Balance at 31 March 2022
	£	£	£	£
JP Morgan Chase Foundation	104,660	-	(104,660)	-
The Henry Smith Charity	16,521	49,000	(48,017)	17,504
The Henry Smith Charity	-	19,000	-	19,000
The Hyde Foundation	28,225	-	(28,225)	-
The Hyde Foundation	16,027	20,000	(16,027)	20,000
The Tolkien Trust	16,999	40,000	(43,180)	13,819
Lloyds Bank Foundation	26,610	30,000	(39,068)	17,542
Lloyds Bank Foundation	607	-	(607)	-
John Lyon's Charity	17,374	31,480	(24,071)	24,783
People's Postcode Trust Charity	11,707	20,000	(21,173)	10,534
Nationwide Building Society	21,146	-	(21,146)	-
Charles Hayward Foundation	20,371	25,000	(20,422)	24,949
The Lightbulb Trust	-	35,000	(19,992)	15,008
The Beacon Lodge Charitable Trust	20,066	-	(19,872)	194
Garfield Weston Foundation	-	50,000	(14,325)	35,675
The Berkeley Foundation	20,000	-	(7,019)	12,981
London Community Response Fund	6,480	-	(6,480)	-
The CriSeren Foundation	5,760	6,000	(5,760)	6,000
Christmas Campaign	4,000	16,333	(5,654)	14,679
The Pret Foundation	2,997	-	(2,997)	-
The Albert Hunt Trust	2,311	5,000	(5,911)	1,400
Enterprise Development Fund	1,317	5,000	(4,106)	2,211
Maureen & Derek Morton Trust	-	30,000	-	30,000
Crisis	-	25,000	-	25,000
Clapham Relief Fund	-	349	(349)	-
Total restricted funds	**343,178**	**407,162**	**(459,061)**	**291,279**

11. Analysis of net assets between funds

	Restricted Funds 31 March 2023	Unrestricted Funds 31 March 2023	Total 31 March 2023	Total 31 March 2022
	£	£	£	£
Tangible fixed assets	200	-	200	583
Current assets	283,978	387,561	671,339	590,702
Creditors: amounts falling due within 1 year	(19,937)	(25,642)	(45,579)	(46,935)
Total	**264,241**	**361,919**	**626,160**	**544,350**

Analysis of net assets between funds – 2021/22 Comparative

	Restricted Funds 31 March 2022	Unrestricted Funds 31 March 2022	Total 31 March 2022
	£	£	£
Tangible fixed assets	583	-	583
Current assets	303,465	287,237	590,702
Creditors: amounts falling due within 1 year	(12,769)	(34,166)	(46,935)
Total	**291,279**	**253,071**	**544,350**

12. Comparative Financial Statements (2021/22)

Statement of Financial Activities

Year ended 31 March 2022	**2021/22 Unrestricted Funds**	**2021/22 Restricted Funds**	**2021/22 Total**
	£	£	£
Income from:			
Grants	-	390,829	390,829
Contract income (charitable activities)	118,176	-	118,176
Donations	52,566	16,333	68,899
Total Income	**170,742**	**407,162**	**577,904**
Expenditure:			
Charitable activity – preventing homelessness:	55,521	413,276	468,797
Costs of raising funds:	1,657	45,785	47,442
Total Expenditure	**57,178**	**459,061**	**516,239**
Net Income/(expenditure)	**113,564**	**(51,899)**	**61,665**
Transfers between funds	-	-	-
Net movement in funds	**113,564**	**(51,899)**	**61,665**
Reconciliation of funds			
Total funds brought forward	139,507	343,178	482,685
Total funds carried forward	**253,071**	**291,279**	**544,350**

SETTLE SUPPORT

England & Wales - Charity number 1162399

Accounts

SETTLE

Trustees' annual report and financial statements for the year ending 31 March 2022.

Settle Support, a Charitable Incorporated Organisation (registered number 1162399)

www.wearesettle.org

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We both did everything together and I learned from you.

I have never done it like that before with anyone else, social workers do everything for you. It's better your way!

– FEEDBACK FROM ONE OF OUR YOUNG PEOPLE



Settle is a charity tackling the lack of support for young people as they leave the care system.

Who We Are

Over the last 7 years we've developed an effective model that prevents young people from becoming homeless.

We do this by providing the right support at the right time to young adults who face a cliff edge when moving into their first home.

By focusing on this key transition, we prevent problems snowballing and enable young people to thrive. Our programmes provide support around developing financial resilience, sustaining a tenancy and managing emotional wellbeing.

Our approach is holistic, flexible and tailored to an individual's changing needs – ultimately providing a consistent, transformative relationship a young person can rely on.

Our programmes are designed around lived experience with the help of having care experienced individuals on our Board and in our team. By empowering care experienced young people to make long lasting changes and build stable lives, we are breaking the cycle of youth homelessness in the UK.

OUR VISION

No young adult leaving care experiences homelessness

OUR MISSION

By 2025, we will have significantly reduced the number of young adults who leave care and become homeless in the UK

OUR VALUES

Grow the good

We focus on building young people's strengths, not dwelling on their weaknesses. Strength-based approaches underlie all our work.

Good intentions aren't enough

We're a data driven organisation always striving to do better. We're transparent and take a robust approach to impact measurement.

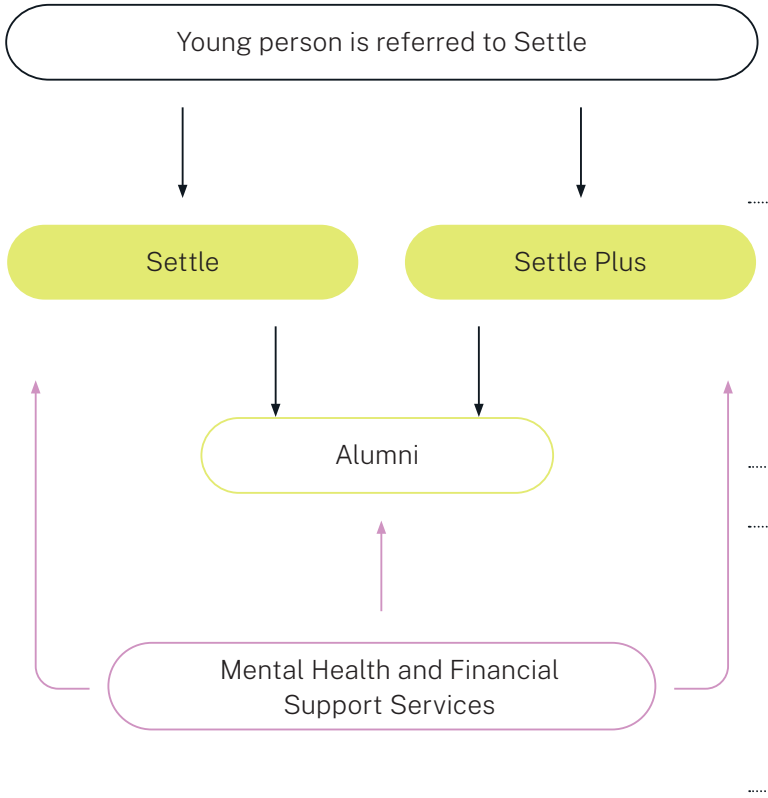
Young people first

Young people are at the heart of Settle. We make sure their interests are prioritised above all else – their voices are represented across our organisation.

What We Do

For many years, young people have told us they face a “cliff edge” when leaving the care system. Just as they transition to adulthood, their support structures change and diminish.

By providing the support young people need, we create a dependable relationship that empowers young people to build the lives they want and avoid the devastating impacts of disadvantage, eviction and homelessness.



Our programmes focus on providing intensive 1:1 support, built around the young person’s needs and priorities. We use a coaching, young person led, approach; delivered by a frontline team that are all accredited coaches.

SETTLE	FOCUS AREAS: money management, tenancy sustainment, wellbeing DELIVERY: 1-1 weekly support, 1 hour sessions in young people’s homes, average of 6 months
SETTLE PLUS	FOCUS AREAS: money management, tenancy sustainment, wellbeing DELIVERY: 1-1 weekly support, 3 hour sessions in young people’s homes, average of 12 months
ALUMNI	FOCUS AREAS: peer support, reducing loneliness and isolation, support into work and education DELIVERY: mixed delivery, 1-1 support, group workshops and social events

Our support services complement our programmes to provide an additional safety net for all the young people we work with.

FINANCIAL HARDSHIP FUND	Support for young people who are struggling financially via food vouchers and small grants
MENTAL HEALTH SUPPORT	Free private therapy for young people who are struggling with their mental health

Chair and Chief Executive's Introductory Statement

The past year has seen substantial change at Settle, driven by the increased demand for our work and the continued growth of the organisation.

This financial year (2021/22) started as we recovered from the impacts of COVID-19 in the UK and ended as we entered the cost of living crisis. These external events hit all young people hard but had a disproportionate impact on the young people we work with. Young people leaving the care system already face significant challenges to leading happy and healthy lives. We've seen the events of the last year place incredible pressure on their finances and wellbeing, leaving them in extremely precarious situations.

We are grateful to our team who stepped up to meet this growing need. We supported 144 young people during the year which is the most young people we've ever worked with in a year. We also delivered more intensive support than ever before with the average hours delivered to each young person increasing by 96%.

A key focus of our work is preventing young people from being evicted and made homeless. One of the main drivers of evictions are high rent arrears so we are pleased that 72% of young people who graduated from our programme reduced or cleared their rent arrears by an average of £1052. As a result, we had several cases in which we supported young people on the verge of eviction to avoid it. To support young people with their mental health and wellbeing, we helped programme participants access 135 hours of therapy through our Mental Health Project which allows young people to access the mental health support they need when they need it.

In addition to our direct delivery, we invested time and resources into learning from and deepening our impact. We commissioned the New Economics Foundation to undertake our first external evaluation. We learned a lot from this exercise and have been implementing their recommendations to further strengthen our programme's impact and evaluation.

As the year progressed we developed our team and infrastructure to support our increasing reach and maintain the high quality of our work. Our team grew to 14 staff and we welcomed 4 new trustees to our board. We moved into our new office in Wapping, introduced greater flexibility with hybrid working and invested in our HR and fundraising systems. These changes have made the organisation more resilient and given us stable foundations on which to grow our impact.

Towards the end of the year we developed our new strategy. Our plans are a result of many inspiring conversations over the last few years with young people, delivery partners, funders and our team. It is also informed by reflecting on what we have achieved and learnt from Settle's growth so far.

Our 2022-25 strategy sets out how we plan to significantly reduce the number of care experienced young people who become homeless after leaving care and we have set bold objectives to achieve over the next 3 years. From doubling the number of young people we prevent from becoming homeless, to growing an alumni community that can access support whenever they need it.

We are incredibly proud of what we have achieved this year. However, we must be clear – the job is not done.

As the cost of living crisis worsens the need to support young people at risk of homelessness has never been greater. As Settle enters its eighth year, we aim to build on the frontline expertise we have developed and apply it on a larger scale to enable more young people to have a better future.

The energy and commitment of our incredible staff, young people and partners keeps us strong and focused on our belief that homelessness is preventable and it is within our reach to eliminate it for care experienced young people.



ROB TRIMBLE,
CHAIR OF TRUSTEES

RICH GRAHAME,
CHIEF EXECUTIVE



Our Year: 2021-2022

This report for 2021/22 highlights our progress against our 2019 – 2021 strategic goals and reviews our successes and challenges over the last financial year.

We hope it will inspire many more people to join us in ending youth homelessness in the UK.

Our Impact

Our programmes focus on providing intensive 1:1 support, built around the young person's needs and priorities.

We use a coaching, young person led, approach, delivered by a frontline team that are all accredited coaches.

144
Number of young people supported across our programmes

5.5
Average months spent on the programme per young person

100%
Of young people sustained their tenancies after 12 months

£1052
Average amount of rent arrears cleared or reduced

88%
Of young people feel more in control of their life after our programme

11
Average hours for young people completing the programme

Goal One

Scale our impact to prevent more young people from becoming homeless



What we did

PROGRAMME DELIVERY

- We supported a total of 144 young people across our three support Programmes (2020/21: 136 young people), and delivered 1192 hours of 1-1 support. (2020/21: 1121 hours)
- We supported 90 new young people on our programmes during this period. 44 new young people through our Settle Programme, 24 new young people through our Settle Remote Programme and 22 new young people through our Settle Plus Programme.

NEW PROGRAMMES AND PROJECTS

- Our Settle Plus Programme pilot was rolled out in partnership with the Lambeth Leaving Care team in May 2021. This year we supported 22 young people through this programme.
- Our Mental Health Support Project was piloted this year and young people had the opportunity to access therapy with a therapist of their choice. We supported 9 young people to access 135 hours of therapeutic support.

> "This has been my favourite [experience of therapy] so far because I've seen myself grow throughout my sessions and seen that I'm not to blame for everything that people have done to me. I'm thankful Settle was able to offer me this life changing opportunity."

- We laid the foundations for our Alumni Programme this year. We delivered 3 workshops with 13 graduates of our Settle Programme which focused on identifying what alumni support they would like to receive.
- The response was focused on social opportunities, employment and skills development and peer mentoring. We were able to secure funding towards our Alumni Project and at the end of the year we were able to recruit an Alumni Officer from our previous graduates, who will develop this project further in 2022/23.
- We distributed £5200 amount of direct financial support to young people who were in financial hardship.

EVALUATION

- We commissioned New Economics Foundation (NEF) to complete an evaluation review of the Settle Programme from April 2019 to October 2021.
- They conducted interviews and workshops with staff and young people, reviewed our impact data, and updated our Theory of Change.
- Their findings highlighted areas we are doing well and recommendations to strengthen our impact measurement. We will implement their recommendations in 2022/23.

PARTNERSHIPS

- We worked with 6 delivery partners during the year including Barnet, Hounslow, Hyde Housing, Lambeth, and Origin Housing and a new partnership with the Hammersmith & Fulham Leaving Care team.
- We supported young people across 22 Local Authorities of which 15 were in London and 7 were in the South East. (2020/21: 28 Local Authorities).

What challenged us?

- Lower than expected referral numbers from some partners - in some cases this is linked to a lack of move-on accommodation in certain Local Authorities.
- Our Mental Health Support Project took longer to get up and running and engage young people in therapy. To Improve the process the team now introduces the project to young people in their initial assessment and we have seen this have an impact on engagement of young people.
- For part of the year we had higher than average frontline staff turnover which temporarily reduced our delivery capacity. All vacancies were filled by the end of the year returning us to full capacity.

Goal Two

Build a sustainable organisation



What we said we'd do

- Expand our team and strengthen our board
- Develop our Equality, Diversity and Inclusion (EDI) and Environmental strategies to embed our progessive values
- Improve our infrastructure and systems in line with organisational growth
- Develop and launch our next 3 year strategy
- Continue to grow and diversify our income

What we did

EXPANDING OUR TEAM AND BOARD

Our team grew to 14 members of staff during the year. At the start of the year, we were pleased to recruit two new roles to the organisation that added operational capacity to our growing organisation. These roles were an Operations Manager and Senior Programme Manager.

Towards the end of the year, we were pleased to secure funding for two additional new roles - a Head of Business Development and Alumni Officer. Our Head of Business Development will lead on securing new partnerships and develop our growth plans and our Alumni Officer will support our growing community of alumni.

After completing a trustees skills audit we recruited 4 new trustees to our board. Our new trustees add a range of skills and experience to our board including legal, fundraising, safeguarding and care experience.

IMPLEMENTING OUR EDI STRATEGY

We implemented our EDI strategy which outlined how we intended to become a more equitable, diverse and inclusive organisation. Action, humility and transparency were the key principles guiding it. Action in ensuring change happened, humility in acknowledging we had a lot to learn and work on, and transparency in holding ourselves accountable both internally and externally.

A key part to our strategy was that both leaders and staff across Settle were involved in developing the strategy. We have established processes to help maintain momentum and accountability, including sharing our progress and priorities in staff meetings, on external blog posts and by reporting quarterly to Settle's board of trustees. As a result, we have been able to focus on the best way of delivering change across our organisation instead of spending time persuading others of the importance of change.

A key objective was to establish baseline diversity data for the team and young people we work with. In 2021/22, we collected our first diversity survey for staff and trustees, shared this on our website and committed to update the results annually. We have developed targets for the following four protected characteristics: ethnicity, gender, disability and sexuality as well as tracking lived experience representation at Settle. We also started collecting more diversity data from the young people we support to improve our understanding of their needs and ensure the programme is inclusive. We worked with young people to develop this survey to make sure it wasn't intrusive.

We also started developing our environmental strategy approach to ensure we embed our commitment to sustainability across our organisation. By the end of 2021/22, our environmental working group was set up.

DEVELOPING OUR INFRASTRUCTURE AND SYSTEMS

As the organisation expanded and our team grew, we made sure that we upgraded our infrastructure, systems and policies in step with this growth.

After working remotely during the pandemic and listening to our team, we learned that it was important for people's wellbeing and productivity to have an office. We moved offices in Wapping and developed our first hybrid working policy which strikes a balance between remote and office working. This has allowed us to take advantage of the benefits of remote working whilst maintaining a healthy culture through team days in the office.

We also upgraded our systems by implementing a new fundraising and HR system. Donorfy has helped us manage our increasing portfolio of supporters, donors and delivery partners. Breathe HR has helped us manage the HR administration for our expanded team and greatly reduced the amount of time employees and managers need to spend on HR admin.

CREATING OUR NEXT 3 YEAR STRATEGY AND NEW BRAND

As this was the final year of our 2019-22 strategy we developed a new strategy for 2022-25. This was a 12 month process that involved extensive consultation with young people, our team and partners.

Our 2022-25 strategy seeks to build on our momentum and we've set bold objectives to achieve over the next 3 years. From doubling the number of young people we prevent from becoming homeless, to growing an alumni community that can access support whenever they need it. You can read more about our strategy here.

We also decided to create a new visual brand and review our verbal identity. The organisation has changed significantly over the last 7 years since we created our first brand. We wanted to move towards a brand that more accurately reflects our values and approach; youthful, strength based and bold. We plan to launch the new brand in 2022/23.

IMPROVING OUR FINANCIAL SUSTAINABILITY

We have continued to grow and diversify our income over the last year. We were pleased that our two largest funders, JP Morgan Chase Foundation and The National Lottery Community Fund, renewed their support for Settle with respective 3.5 and 5 year grants.

What challenged us?

- COVID-19 had an ongoing impact on several fronts. It increased team sickness days, made hybrid working and meetings challenging and group activities and events hard to organise.
- We had to review and upgrade several policies, systems and processes to ensure our support functions met the needs of our increased team's needs.

Goal Three

Build our profile and visibility in the sector



What we said we'd do

- Develop our Alumni offering by co-designing it with young people who've graduated
- Advocate on the issues that matter to our young people
- Share our learning and impact through an impact report

What we did

HIRED OUR FIRST ALUMNI OFFICER AND DEVELOPED OUR OFFER

We successfully secured 3 years funding to hire our first Alumni Officer to deliver support to young people who graduate from our Programmes. With input from our young people we have co-designed the Alumni Project to offer employment related support, peer-mentoring opportunities and social activities to graduates of our Programme.

HIGHLIGHTED ISSUES THAT WERE IMPACTING YOUNG PEOPLE

We increased our advocacy work, to ensure that we are raising awareness of the challenges impacting young people.

For example, we produced a thought piece advocating to make the £20 weekly uplift to Universal Credit permanent after hearing how important this was to young people.

WON TWO AWARDS

We won two awards during the last year. Settle won our second award from the Big Give, recognising our Christmas Challenge campaign for "Exceptional Planning". Settle was also one of the winners of Escape the City's The Escape 100 campaign, now recognised as one of the top purposeful organisations to 'escape' to in 2022.

SHARED LEARNING AND BEST PRACTICE

We produced an impact report for 2021/22 which outlined our achievements, challenges and learnings.

What challenged us?

- As a medium sized charity we have limited resources available to us. We often have to balance the needs of our awareness raising and communications work with our core direct delivery. This resulted in some capacity bottlenecks in the year however we were pleased to increase our communications resource during the year to ensure we are demonstrating the impact we create to key stakeholders and can ensure young people's voices are being heard.

Case Study

Helping young people thrive



Our programmes focus on providing intensive 1:1 support and creating a dependable relationship that empowers young people to create lasting change in their own lives and avoid the devastating impacts of poverty, eviction and homelessness.

Laurence's Story

We began working with Laurence* in February 2022. He's 19 years old and was referred to Settle by Hammersmith and Fulham Council, as he was moving from supported accommodation into his own flat to live independently for the first time. Laurence is a refugee from Sudan and arrived in London 3 years ago. Since then, he has been working part time and studying at college.

Initially, Laurence and his Settle Programme Officer worked together on practical means of setting up his flat. When he moved into his tenancy, he wasn't sure how to set up his bills or what financial support he was entitled to.

Through weekly one-to-one sessions, Laurence built his confidence and independence in speaking to services directly. He has now set up all utility bills, including successfully applying to the Thames Water WaterHelp discount.

Through coaching and role play exercises with his Programme Officer, Laurence challenged a £590 electricity bill, which the provider subsequently reduced to £125. As a result of this win, the young person had the confidence to challenge a Universal Credit error and is managing this ongoing problem independently.

Looking back over his time at Settle, Laurence said that the Settle programme was caring, supportive and encouraging. He said that he has more control over his life and has learned the skills to avoid eviction.

Laurence told his Programme Officer that he really wants to be involved in Settle's Alumni project and would like to mentor a young person receiving support through Settle's programme.

In July, Laurence graduated from Settle after being on the programme for 5 months. He has just enrolled to study engineering in September in West London and hopes to one day be an Aeronautical Engineer.

* Name has been changed

Future Plans



Our Goals

We have developed our plan for the next 3 years which sets out what we want to achieve between 2022-25.

These next few years are going to be crucial for young people who face a difficult transition to independence and they are going to need the vital support Settle provides more than ever. During the pandemic we saw an increase in young people struggling with their finances and mental health. We're now seeing the impacts of the cost of living crisis hit young people even harder.

Almost half of young people have been forced to go to bed hungry in the last 12 months as the cost of living soars, new research by youth homelessness charity Centrepoint found. These plans have never been needed more than now. Next year we are committed to:

1. Prevent More Young People From Becoming Homeless

WHAT WE WANT TO ACHIEVE

We know our programmes prevent young people from becoming homeless and we therefore want to reach more young people.

We want to work with 660 young people over the next 3 years – just over 2.5x the number we supported over the previous 3 years.

HOW WE'LL ACHIEVE THIS:

- Grow our partnerships with Local Authorities and housing associations
- Maintain our focus on our upstream prevention approach
- Expand our programme team to build delivery capacity
- Develop our partnership development team

2. Deepen Our Impact

WHAT WE WANT TO ACHIEVE

As we grow we need to make sure we protect and develop the quality of our work to ensure we maintain the high impact we create.

We'll do this by developing our programmes and support services, refining our approach to quality control and safeguarding, taking a robust approach to evaluation and learning and sharing best practice with our partners and the wider sector.

HOW WE'LL ACHIEVE THIS:

- Continue to test, develop and grow our existing and new programmes and support services
- Implement the NEF evaluation recommendations and commission an external evaluation partner to develop our evaluation strategy
- Enhance our safeguarding approach by championing best practice and investing in safeguarding support and expertise across the organisation
- Distill and share learnings and insights about issues impacting our young people
- Launch our new brand and website and use it as a platform to share best practice and young people's voices

3. Build A Progressive and Diverse Organisation That Values Lived Experience

WHAT WE WANT TO ACHIEVE

No matter how effective our strategy, ultimately it is our team and culture that will determine whether we are successful in our aims.

As we grow, we want to attract and retain the best by supporting our team's wellbeing and development. We need to increase our diversity in underrepresented areas and ensure those with lived experience are involved in all levels of the organisation's decision making.

HOW WE'LL ACHIEVE THIS:

- Develop our people strategy to strengthen our approach towards staff recruitment, development and retention
- Review and update our wellbeing and benefits offer and invest in staff training and development at all levels
- Maintain momentum and accountability with our Equity, Diversity, and Inclusion work and increase diversity in underrepresented areas against targets
- Develop our young person involvement strategy across the organisation

4. Improve Our Financial, Operational and Environmental Sustainability

WHAT WE WANT TO ACHIEVE

The sustainability of our organisation is vital for long term impact. Not only do we want to grow and diversify our income, but we also want to invest in our operational infrastructure to ensure our delivery and team are well supported as we expand.

We also recognise our responsibility to ensure we are actively reducing our environmental impact and making decisions through this lens.

HOW WE'LL ACHIEVE THIS:

- Grow and diversify our income through securing funding from trusts and foundations, delivery partners and individual supporters
- Ensure our growth is sustainable and we are responding to emerging challenges and learnings
- Invest in our infrastructure and systems as we grow to ensure we are supporting our staff to deliver quality work
- Develop and implement our environmental and sustainability strategy in order to reduce our environmental impact

Financial Review

Despite the continuing uncertainty surrounding the impact of the Covid-19 pandemic, Settle performed well during the year, consolidating delivery capacity and building capability for future growth.

A summary of Settle's financial performance over the last five years is as follows:

Summary financial performance

y/e 31 March	2021/22 £	2020/21 £	2019/20 £	2018/19 £	2017/18 £
Income					
Grants	390,829	511,239	325,256	174,497	28,327
Contracts	118,176	45,732	24,728	42,600	66,701
Donations	68,899	18,034	4,666	12,594	13,823
Total	**577,904**	**575,005**	**354,650**	**229,691**	**108,851**
Expenditure					
Staff costs	415,837	301,598	165,257	95,688	68,412
Delivery costs	17,525	18,550	6,253	7,259	6,107
Support costs	82,877	66,449	38,365	15,604	12,951
Total	**516,239**	**386,597**	**209,875**	**118,551**	**87,470**
Surplus					
Unrestricted	113,565	70,240	23,260	7,644	21,381
Restricted	(51,900)	118,167	121,515	103,496	-
Total	**61,665**	**188,407**	**144,775**	**111,140**	**21,381**
Reserves					
Unrestricted	253,071	139,507	69,267	46,007	38,363
Restricted	291,279	343,178	225,011	103,496	-
Total	**544,350**	**482,685**	**294,278**	**149,503**	**38,363**

Income & Expenditure - Summary

In 2021/22 total income increased slightly on the previous year, explained as follows:

- Grants - fell by £120,420, primarily reflecting the timing of the renewal of a major multi-year grant, which was subsequently confirmed in early 2022/23
- Contracts – increased by £72,444, primarily from the launch of the Settle Plus pilot
- Donations – increased by £50,865, mainly as a result of two significant donations

In 2021/22 total costs increased by £129,641, most of which was staff-related, providing additional capacity. A new Delivery team structure, with new Head of Delivery and Programme Manager roles, was created to enhance our service and to build capacity for future growth. The Support team was supplemented by a new Operations Manager role, reflecting the needs of a growing organisation.

Income & Expenditure - Further detail

Income:

GRANTS:

Settle consolidated and deepened support from existing funders and built relationships with a number of new funders.

Settle received 17 restricted grants from 16 funders, totalling £390,929 (2020/21: 21 grants from 19 funders totalling £511,239).

Although grant income fell in the year, this is primarily attributable to the timing of the renewal of a major multi-year grant, which subsequently commenced in Q1 2022/23.

Support from trusts, foundations and corporates continues to be strong, with a significant majority of funders renewing beyond their initial grant period.

Settle secured a second multi-year grant from The Henry Smith Charity.

Shortly after the end of the financial year, Settle secured two new multi-year grants from JPMorgan Chase Foundation (3 years) and The National Lottery Community Fund (5 years), both of which have supported Settle previously.

JPMorgan Chase Foundation has supported Settle since 2018 and this new grant represents a significant milestone in supporting our planned growth. Similarly, following initial funding support to launch our remote service in 2020, the National Lottery Community Fund invited us to apply for longer term core funding.

Funders supporting Settle's work during the year include:

THE ALBERT HUNT TRUST

THE BEACON LODGE CHARITABLE TRUST

THE BERKELEY FOUNDATION

CHARLES HAYWARD FOUNDATION

CRISEREN FOUNDATION

ENTERPRISE DEVELOPMENT FUND

GARFIELD WESTON FOUNDATION

THE HENRY SMITH CHARITY

THE HYDE FOUNDATION

JOHN LYON'S CHARITY

JPMORGAN CHASE FOUDATION

THE LIGHTBULB TRUST

LLOYDS BANK FOUNDATION

MAUREEN & DEREK MORTON TRUST

THE NATIONAL LOTTERY COMMUNITY FUND

NATIONWIDE BUILDING SOCIETY

PEOPLE'S POSTCODE LOTTERY

THE PRET FOUNDATION

THE TOLKIEN TRUST

Further detail about the grants we received during the year is provided in Note 9 on Page 48.

CONTRACTS:

Settle continued work with six partners (2020/21: six) – local authorities: Barnet, Hammersmith & Fulham, Hounslow and Lambeth; and housing associations: The Hyde Group and Origin Housing. In addition, Settle commenced a 12-month contract with London Borough of Lambeth to pilot the Settle Plus Programme, which was subsequently extended.

DONATIONS:

During the year, Settle benefited from two significant donations from new supporters and deepened support from the annual Big Give campaign, which raised £16,332 from individual supporters and companies (and their employees) including Rothschild and Co, Moody's and Marks Consulting Partners.

Expenditure:

STAFF COSTS:

Increased to reflect growth in the size of the team, from 9.1 to 11.6 FTE, in both the delivery and support teams (described above).

DELIVERY COSTS:

Delivery costs stablised after the initial response to COVID-19 in 2021/22. Settle continued to provide young people in financial hardship with shopping vouchers or basic smart phones/credits and started a pilot to provide therapeutic counselling through independent qualified therapists. After the initial pilot, the provision of these services has been formalised as part of Settle's core service.

SUPPORT COSTS:

Higher support costs reflect underlying growth in the organisation, with specific investment in staff recruitment, training and welfare and an impact evaluation with New Economics Foundation during the year. In addition, Settle moved into new offices in July 2022, following a period of virtual working (rent free), thus increasing rental costs.

Reserves

UNRESTRICTED FUNDS:

Settle was able to increase unrestricted reserves, reflecting the growth in the underlying cost base, as a result of increased donations and contract income. The level of reserves also benefitted from two unexpected significant donations towards the end of the financial year. Unrestricted reserves were equivalent to approximately 4.2 months of non-discretionary expenditure at year-end.

RESTRICTED FUNDS:

Restricted reserves dipped during the period as a result of lower grant income due to the timing of new grant confirmations, this trend will reverse in 2022/23.

RESERVES POLICY

The trustees have reviewed and updated the previous reserves policy in light of the new 2022-25 strategic plan and the set a reserves policy whereby the free reserves (unrestricted funds) held by Settle should increase to four months of non-discretionary expenditure (2020/21: 3 months) during the period of the strategic plan, with a target of 3.5 months at the end of 2021/22. This equates to £209,000 (2020/21: £107,000) and would enable current activities to continue in the short-term should income fall temporarily (for example if a grant is not renewed) whilst also providing flexibility to enable Settle to invest for continued development and growth.

At 31 March 2022, free reserves amounted to £252,488 (2020/21: £139,507), whilst this is approximately 4.2 months non-discretionary expenditure, equivalent to £43,000 (2020/21: 4 months, £32,000) above the reserves policy target level. The trustees consider this prudent in light of the continued growth of the organisation, significant grant funding targets for 2022/23, particularly with a number of grants due for renewal/replacement, and the ongoing uncertainty after the coronavirus pandemic and rising costs resulting from the current economic environment.

GOING CONCERN

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The impact of the Covid-19 pandemic on the charity's operations was also considered.

Acknowledgements

The Albert Hunt Trust

Barnet Council

The Beacon Lodge Charitable Trust

The Berkeley Foundation

Charles Hayward Foundation

Criseren Foundation

Enterprise Development Fund

Garfield Weston Foundation

Hammersmith and Fulham Council

The Henry Smith Charity

Hounslow Council

The Hyde Foundation

The Hyde Group

John Lyon's Charity

JPMorgan Chase Foundation

Lambeth Council

The Lightbulb Trust

Lloyds Bank Foundation

Marks Consulting Partners

Maureen & Derek Morton Trust

Monday Charitable Trust

The National Lottery Community Fund

Nationwide Building Society

Newham Council

Origin Housing

People's Postcode Lottery

The Pret Foundation

Rothschild & Co

The Tolkien Trust

Reference & Administrative Details

Registered name	Settle Support
Charity registered number	1162399
Trustees	Sarah Byrt (appointed 24 March 2022) Steve Chaplin (appointed 24 March 2022) Mary-anne Hodd (appointed 1 March 2022) Kathleen Mohan Rachel Smith (appointed 24 March 2022) Robert John Trimble Marion Wadibia (appointed 24 March 2022) Sarah Elizabeth Drummond (resigned: 16 November 2021) Ben Lambert (resigned: 19 July 2022) Coco Pemberton (resigned: 24 March 2022)
Chief Executive Officer	Richard Grahame
Principal office address and registered address	The Dock, Tobacco Dock, Wapping Lane, London, E1W 1SF
Independent Examiner	Olayinka Tomori Longmeade Consult Ltd, Regus House, Victory Way, Admiral's Park, Crossways Dartford, DA2 6QD
Bankers	National Westminster Bank, 9 The Broadway, Stanmore, Middlesex, HA7 4DA Triodos Bank UK, Deanery Road, Bristol, BS1 5AS

Structure, Objects and Public benefit

Settle Support (Settle) is a Charitable Incorporated Organisation registered with the Charity Commission (registered number 1162399).

The governing document is a Constitution dated 5 May 2015. Settle registered with the Charity Commission on 24 June 2015.

The objects of Settle, as stated in the Constitution, are, for the public benefit:

1. To relieve those in need by reason of homelessness or adverse housing conditions; and
2. To prevent and relieve poverty amongst homeless and formerly homeless people.

In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Governance and Management

The governing body of the charity is the board of trustees, which, as of 31 March 2022, comprised of seven members (2020/212: five). Trustees as of the date of this report or who served during the year were:

Sarah Byrt (appointed 24 March 2022)
Steve Chaplin (appointed 24 March 2022)
Mary-anne Hodd (appointed 1 March 2022)
Kathleen Mohan
Rachel Smith (appointed 24 March 2022)
Robert John Trimble
Marion Wadibia (appointed 24 March 2022)
Sarah Elizabeth Drummond (resigned: 16 November 2021)
Ben Lambert (resigned: 19 July 2022)
Coco Pemberton (resigned: 24 March 2022)

Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment new trustees will be provided with a copy of the Constitution, a copy of the Trustees' annual report and financial statements, together with other relevant information.

The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with the staff team. The staff team, led by Rich Grahame, is responsible for the implementation and delivery of strategy and day-to-day operations of the charity.

Independent Examiner's report to the trustees of Settle Support

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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 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 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

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olayinka Tomori ACA DChA

Monday 24th October 2022

Longmeade Consult Ltd
Regus House
Victory Way,
Admiral's Park
Kent, DA2 6QD

Statement of Financial Activities

Year ending 31 March 2022	*Notes*	2021/22 Unrestricted Funds	2021/22 Restricted Funds	2021/22 Total	2020/21 Total
		£	£	£	£
Income from:					
Grants		-	390,829	390,829	511,239
Contract income (charitable activities)		118,176	-	118,176	45,732
Donations		52,566	16,333	68,899	18,034
Total Income	*9*	**170,742**	**407,162**	**577,904**	**575,005**
Expenditure:	*2-5*				
Costs of raising funds:					
Marketing & fundraising		-	2,697	2,697	3,244
Staff costs	*2*	1,657	43,088	44,745	42,280
Charitable activity – Preventing homelessness:					
Staff costs	*2*	51,912	319,180	371,092	259,318
Delivery costs		1,202	4,104	5,306	2,752
Young Person grants		1,727	3,473	5,200	15,799
Mental Health support		-	7,019	7,019	-
Staff recruitment, training & expenses		111	19,226	19,337	10,607
Insurance		-	1,647	1,647	1,261
Office costs		(48)	19,257	19,209	7,038
CRM, IT & telecoms		584	15,054	15,638	16,111
Evaluation		-	13,406	13,406	-
Development projects		33	2,564	2,597	16,748
Accounting, HR & legal		-	8,346	8,346	11,440
Total Expenditure		**57,178**	**459,061**	**516,239**	**386,598**
Net Income/(expenditure)		**113,564**	**(51,899)**	**61,665**	**188,407**
Transfers between funds		-	-	-	-
Net movement in funds		**113,564**	**(51,899)**	**61,665**	**188,407**
Reconciliation of funds	*9,10*				
Total funds brought forward		139,507	343,178	482,685	294,278
Total funds carried forward		**253,071**	**291,279**	**544,350**	**482,685**

See Note 11 for the comparative Statement of Financial Activities. The accompanying notes form part of these financial statements.

Balance Sheet for Settle Support at 31 March 2022

	Notes	2021/22 Total Funds £	2020/21 Total Funds £
Fixed assets:			
Tangible fixed assets	6	583	367
Total fixed assets		**583**	**367**
Current assets:			
Debtors	7	65,867	36,334
Cash		524,835	480,385
Total current assets		**590,702**	**516,719**
Liabilities:			
Creditors: amounts falling due within 1 year	8	(46,935)	(34,401)
Net current assets		**543,767**	**482,318**
Total net assets		**544,350**	**482,685**
The funds of the charity:			
Restricted income funds	9,10	291,279	343,178
Unrestricted funds		253,071	139,507
Total charity funds		**544,350**	**482,685**

The accounts were approved by the board of trustees and approved for issue on 18 October 2022.



Robert Trimble
Trustee on behalf of the board of trustees

The accompanying notes form part of these financial statements.

Statement of Cash Flows at 31 March 2022

	Note	2021/22 £	2020/21 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	A	45,050	177,750
Cash flows from investing activities:			
Purchase of fixed assets		(600)	(550)
Net cash provided by (used in) investing activities		(600)	(550)
Change in cash & cash equivalents in the reporting period		**44,450**	**177,200**
Cash & cash equivalents at the beginning of the reporting period		480,385	303,185
Cash & cash equivalents at the end of the reporting period	B	**524,835**	**480,385**

A. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2021/22 £	2020/21 £
Net income for the reporting period	**61,665**	**188,407**
Add back: Depreciation charges	384	516
(increase) in debtors	(29,533)	(13,252)
Increase in creditors	12,534	2,079
Net cash provided by (used in) operating activities	**45,050**	**177,750**

B. Analysis of Cash and Cash Equivalents

	2021/22 £	2020/21 £
Cash in hand an in bank	524,835	480,385
Other cash equivalents	-	-
Total cash and cash equivalents	**524,835**	**480,385**

Notes to the financial statements

1. Basis of preparation and accounting policies

Basis of preparation

a) These accounts (financial statements) have been prepared under the historic cost convention, on a going concern basis, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

(i) The Charities Act 2011
(ii) The Financial Reporting Standard applicable in the UK and the Republic of Ireland, published on 16 July 2014
(iii) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (second edition effective January 2019)

to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

b) The charity meets the definition of a public benefit entity as defined by FRS 102.

c) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. This included giving due consideration to the impact of the Covid-19 pandemic on income and expenditure as well as its long-term effect on the charity.

Accounting policies

d) Fund accounting

Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

The purposes of the funds are shown in Note 9.

e) Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability. Income that Settle has received, but is not entitled to recognise, is treated as deferred income.

Bank interest and Gift Aid is recognised on receipt.

f) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

Liabilities are recognised as soon as there is a legal or constructive obligation to pay.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

g) Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at their value on receipt.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Office equipment	5 years
Fixtures and fittings	5 years

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

h) Current assets and liabilities

(i) Debtors are recognised at the settlement amount due.
(ii) Prepayments are valued at the amount prepaid.
(iii) Cash comprises bank balances and any short-term highly liquid deposits
(iv) 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. Creditors are normally recognised at their settlement amount, usually the invoice amount.
(v) Accrued charges are normally valued at their settlement amount.

i) Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

j) Pensions

Settled enrolled in the Defined Contribution NEST Pension scheme with effect from 1 November 2017.

2. Employees & staff costs

Total staff costs were £415,837 (2020/21: £301,598), comprising:

	2021/22 £	2020/21 £
Salaries	375,871	268,603
Pension costs	7,697	5,240
Social security costs	32,269	20,575
Employee costs	415,837	294,418
Consultancy agreement costs	-	7,180
Total staff costs	**415,837**	**301,598**

Settle employed 11.6 full-time equivalent staff during the year (2020/21: 9.1). No employees earned over £60,000 (2020/21: 0).

Key management personnel: Total employee benefits (including employers' NI and pension contribution) of the CEO was £63,942 (2020/21: £62,591).

3. Trustees' remuneration, benefits and expenses

During the year none of the trustees received any remuneration or any other benefits from the charity (2020/21: 0 trustees, £0).

During the year no trustee expenses were incurred (2020/21: 0 trustees, £0).

4. Related party transactions

In 20/21 there were no related party transactions.

In the previous financial year Settle engaged We Are Snook to deliver a research project. A trustee (at the time) of Settle was also the CEO of We Are Snook. We Are Snook was chosen to deliver the project as it was best positioned to deliver the outcomes required of this work within the timescales. The cost of the project was £12,425.

5. Independent examination fees

The fees payable to the independent examiner in relation to conducting the independent examination were £950 (excluding VAT) (2020/21: £900 excluding VAT).

6. Tangible fixed assets

	Computer equipment £	Total £
Cost		
Opening balance	1,550	1,550
Additions during the year	600	600
Closing balance	2,150	2,150
Accumulated depreciation		
Opening balance	1,183	1,183
Charge for the year	384	384
Closing balance	1,567	1,567
Net book value at 31 March 2022	**583**	**583**
Net book value at 31 March 2021	367	367

7. Debtors

	31 March 2022 £	31 March 2021 £
Debtors	58,226	20,395
Prepayments and accrued income	7,641	15,939
Total	**65,867**	**36,334**

8. Creditors: amounts falling due within one year

	31 March 2022 £	31 March 2021 £
Accruals	2,845	4,776
Creditors	9,486	11,175
Deferred income	34,604	18,450
Total	**46,935**	**34,401**

Income was deferred based on the level of activity still to be performed under contracts at the year-end. All deferred income (£18,450) as at 31 March 2021 was released in the year ended 31 March 2022.

9. Restricted funds

During the year Settle received 17 restricted grants (including one specific fundraising campaign) from 16 funders (2020/21: 21 grants from 19 funders), amounting to £407,162 (2020/21: £514,906) for the following:

Restricted Grant	Purpose	2021/22 £
The Henry Smith Charity	CEO costs	49,000
The Henry Smith Charity	Programme Manager costs	19,000
Garfield Weston Foundation	Core costs	50,000
The Tolkien Trust	Core costs	40,000
The Lightbulb Trust	Core costs	35,000
Lloyds Bank Foundation	Core costs	30,000
M&D Morton Trust	Alumni programme costs	30,000
John Lyon's Charity	Programme delivery costs	31,480
The Hyde Foundation	Support for Hyde Housing tenants	20,000
Charles Hayward Foundation	Programme delivery costs	25,000
Crisis	Programme delivery costs	25,000
People's Postcode Trust	Programme Manager costs	20,000
Christmas Campaign*	Programme delivery costs	16,333
The CriSeren Foundation	Alumni programme costs	6,000
The Albert Hunt Trust	Core costs	5,000
Enterprise Development Fund	Capacity building	5,000
Clapham Relief Fund	Young Person grants	349
Total		**407,162**

** Recorded in donations*

Restricted Funds – 2020/21 Comparative

Restricted Grant	Purpose	2020/21 £
National Lottery Community Fund	Remote delivery pilot & core costs	91,859
JP MorganChase Foundation	Programme delivery costs	77,500
The Henry Smith Charity	CEO costs	44,000
The Tolkien Trust	Core costs	40,000
Lloyds Bank Foundation	Core costs	35,000
Lloyds Bank Foundation	COVID response	5,110
John Lyon's Charity	Programme delivery costs	31,000
The Hyde Foundation	Remote delivery pilot	28,593
The Hyde Foundation	Support for Hyde Housing tenants	10,000
Charles Hayward Foundation	Programme delivery costs	25,000
Beacon Lodge Charitable Trust	Programme delivery costs	25,000
The Berkeley Foundation	Mental Health support costs	20,000
People's Postcode Trust	Programme Manager costs	20,000
Notting Hill Genesis	Programme delivery costs	13,500
Enterprise Development Fund	Income capacity building	12,500
The Lightbulb Trust	Young Person grants	10,000
London Community Response Fund	Interpreter services	6,480
The CriSeren Foundation	Operations Manager costs	6,000
Westminster Foundation	Young Person grants	4,364
The Albert Hunt Trust	Core costs	5,000
Christmas Campaign	Programme delivery costs	4,000
Total		**514,906**

The open and closing restricted fund balances and movement in restricted funds during the year are outlined below:

	Balance at 1 April 2021 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2022 £
JP Morgan Chase Foundation	104,660	-	(104,660)	-	-
The Hyde Foundation	28,225	-	(28,225)	-	-
The Hyde Foundation	16,027	20,000	(16,027)	-	20,000
Nationwide Building Society	21,146	-	(21,146)	-	-
Lloyds Bank Foundation	26,610	30,000	(39,068)	-	17,542
Lloyds Bank Foundation	607	-	(607)	-	-
Charles Hayward Foundation	20,371	25,000	(20,422)	-	24,949
The Beacon Lodge Charitable Trust	20,066	-	(19,872)	-	194
The Berkeley Foundation	20,000	-	(7,019)	-	12,981
John Lyon's Charity	17,374	31,480	(24,071)	-	24,783
The Tolkien Trust	16,999	40,000	(43,180)	-	13,819
The Henry Smith Charity	16,521	49,000	(48,017)	-	17,504
The Henry Smith Charity	-	19,000	-	-	19,000
People's Postcode Trust Charity	11,707	20,000	(21,173)	-	10,534
London Community Response Fund	6,480	-	(6,480)	-	-
The CriSeren Foundation	5,760	6,000	(5,760)	-	6,000
Christmas Campaign	4,000	16,333	(5,654)	-	14,679
The Pret Foundation	2,997	-	(2,997)	-	-
The Albert Hunt Trust	2,311	5,000	(5,911)	-	1,400
Enterprise Development Fund	1,317	5,000	(4,106)	-	2,211
Garfield Weston Foundation	-	50,000	(14,325)	-	35,675
The Lightbulb Trust	-	35,000	(19,992)	-	15,008
Maureen & Derek Morton Trust	-	30,000	-	-	30,000
Crisis	-	25,000	-	-	25,000
Clapham Relief Fund	-	349	(349)	-	-
Total restricted funds	**343,178**	**407,162**	**(459,061)**	**-**	**291,279**

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Restricted Funds – 2020/21 Comparative

	Balance b/fwd 1 April 2020 £	Income £	Expenditure £	Transfer £	Balance at 31 March 2021 £
JP Morgan Chase Foundation	73,955	77,500	(46,795)	-	104,660
Nationwide Building Society	47,779	-	(26,633)	-	21,146
The Berkeley Foundation	30,687	-	(30,687)	-	-
The Berkeley Foundation	-	20,000	-	-	20,000
Lloyds Bank Foundation	16,305	35,000	(24,695)	-	26,610
Lloyds Bank Foundation	-	5,110	(4,503)	-	607
The Hyde Foundation	12,500	10,000	(6,473)	-	16,027
The Hyde Foundation	-	28,593	(368)	-	28,225
Maureen & Derek Morton Trust	10,081	-	-	(10,081)	-
Notting Hill Genesis	9,494	13,500	(22,994)	-	-
Garfield Weston Foundation	9,460	-	(9,460)	-	-
The Henry Smith Charity	7,214	44,000	(34,693)	-	16,521
The Collective Foundation	3,790	-	(3,790)	-	-
The Pret Foundation	3,746	-	(749)	-	2,997
The National Lottery Community Foundation	-	91,859	(91,859)	-	-
The Tolkien Trust	-	40,000	(23,001)	-	16,999
John Lyon's Charity	-	31,000	(13,626)	-	17,374
Charles Hayward Foundation	-	25,000	(4,629)	-	20,371
Beacon Lodge Charitable Trust	-	25,000	(4,934)	-	20,066
People's Postcode Trust	-	20,000	(8,293)	-	11,707
Enterprise Development Fund	-	12,500	(11,183)	-	1,317
The Lightbulb Trust	-	10,000	(10,000)	-	-
London Community Response Fund	-	6,480	-	-	6,480
The Albert Hunt Trust	-	5,000	(2,689)	-	2,311
The CriSeren Foundation	-	6,000	(240)	-	5,760
Westminster Foundation	-	4,364	(4,364)	-	-
Christmas Campaign	-	4,000	-	-	4,000
Total restricted funds	**225,011**	**514,906**	**(386,658)**	**(10,081)**	**343,178**

The transfer between funds represents a grant which was initially deemed to be restricted but subsequently confirmed as unrestricted

10. Analysis of net assets between funds

	Restricted Funds 31 March 2022 £	Unrestricted Funds 31 March 2022 £	Total 31 March 2022 £	Total 31 March 2021 £
Tangible fixed assets	583	-	583	367
Current assets	303,465	287,237	590,702	516,719
Creditors: amounts falling due within 1 year	(12,769)	(34,166)	(46,935)	(34,401)
Total	**291,279**	**253,071**	**544,350**	**482,685**

Analysis of net assets between funds - 2020/21 Comparative

	Restricted Funds 31 March 2021 £	Unrestricted Funds 31 March 2021 £	Total 31 March 2021 £
Tangible fixed assets	367	-	367
Current assets	358,762	157,957	516,719
Creditors: amounts falling due within 1 year	(15,951)	(18,450)	(34,401)
Total	**343,178**	**139,507**	**482,685**

11. Comparative Financial Statements (2021)

Statement of Financial Activities

Year ending 31 March 2022	2020/21 Unrestricted Funds £	2020/21 Restricted Funds £	2020/21 Total £
Income from:			
Grants	333	510,906	511,239
Contract income (charitable activities)	45,732	-	45,732
Donations	14,034	4,000	18,034
Total Income	**60,099**	**514,906**	**575,005**
Expenditure:			
Costs of raising funds:			
Marketing & fundraising	-	3,244	3,244
Staff costs		42,280	42,280
Charitable activity - Preventing homelessness:			
Staff costs	(120)	259,438	259,318
Delivery costs	42	2,710	2,752
Young Person grants	0	15,799	15,799
Staff recruitment, training & expenses	18	10,589	10,607
Insurance	-	1,261	1,261
Office costs	-	7,038	7,038
IT & telecoms	-	16,111	16,111
Development projects	(152)	16,900	16,748
Accounting & legal fees	152	11,288	11,440
Total Expenditure	**(60)**	**386,658**	**386,598**
Net Income	**60,159**	**128,248**	**188,407**
Transfers between funds	10,081	(10,081)	-
Net movement in funds	**70,240**	**118,167**	**188,407**
Reconciliation of funds			
Total funds brought forward	69,267	225,011	294,278
Total funds carried forward	**139,507**	**343,178**	**482,685**

SETTLE SUPPORT

England & Wales - Charity number 1162399

Accounts

Trustees' annual report and financial statements

for the year ending 31 March 2021 for

Settle Support

(a Charitable Incorporated Organisation, registered number 1162399)

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

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Reference and administrative details

Registered name	Settle Support
Charity registered number	1162399
Trustees	Sarah Elizabeth Drummond Ben Lambert Kathleen Mohan Coco Pemberton Robert John Trimble
Chief Executive Officer	Richard Grahame
Principal office address	The Dock, Tobacco Dock, Wapping Lane, London, E1W 1SF
Registered address	The Dock, Tobacco Dock, Wapping Lane, London, E1W 1SF
Independent Examiner	Olayinka Tomori Longmeade Consult Ltd Regus House Victory Way, Admiral's Park, Crossways Dartford, DA2 6QD
Bankers	National Westminster Bank, 9 The Broadway, Stanmore, Middlesex, HA7 4XW

Trustees' Annual Report

Structure, objects and public benefit

Settle Support (Settle) is a Charitable Incorporated Organisation registered with the Charity Commission (registered number 1162399).

The governing document is a Constitution dated 5 May 2015. Settle registered with the Charity Commission on 24 June 2015.

The objects of Settle, as stated in the Constitution, are, for the public benefit:

1. To relieve those in need by reason of homelessness or adverse housing conditions; and

2. To prevent and relieve poverty amongst homeless and formerly homeless people.

In setting objectives and planning activities, the trustees confirm that they have complied with their duty under Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Mission and activities

Mission

Settle's mission is to break the cycle of youth homelessness. We prevent at risk young people from being evicted by equipping them with the skills they need to manage their money, tenancy and wellbeing.

Values

Young People First
Young people are at the heart of Settle. We ensure their interests are prioritised above all else - working to overcome barriers in the system.

Grow the good
We focus on building young people's strengths, not dwelling on their weaknesses. Asset-based approaches underlie all our services.

Good intentions aren't enough
We're a data driven organisation always striving to do better. We're transparent and take a robust approach to impact measurement.

Why we are needed

Youth homelessness is a devastating social issue. In the UK in 2018/19 110,000 young people were homeless or at risk of homelessness.

We've seen an unprecedented increase in demand in 2020/21, with COVID-19 pushing more young people than ever to sleep rough, exacerbating youth unemployment rates and igniting a youth mental health crisis. Youth homelessness was already rising before the pandemic hit. In the decade leading up to 2020 all recorded forms of homelessness had seen sharp increases. The numbers of people recorded as sleeping rough in England increased by 141% between 2010 and 2019.

Across 2019/2020, 121,000 16-24 year olds faced homelessness. However, only 72% of those young people received an initial assessment under the Homelessness Reduction Act, and only 40% had their homelessness successfully prevented or relieved.

We've seen young people put at increased risk of eviction and homelessness over the past year as unemployment and levels of debt have increased dramatically. We saw young people join the programme with significantly higher rent arrears, with an average arrears of £1,194 in 2020/21 compared to £583 reported in 2019/20. During the pandemic, unemployment has risen across all age groups, as national and local lockdowns have closed down large parts of the economy. However, young people have been particularly badly and disproportionately hit. The pandemic has already led to increases in youth unemployment: 582,000 young people aged 16-24 were unemployed in November 2020-January 2021, an increase of 76,000 (or 15%) from the same period the year before.

Well over 50% of the young people we supported last year struggled with their mental health and more than a third couldn't access their usual mental health support services due to oversubscribed services and dangerously long waiting list times. 73% of the safeguarding incidents that we recorded in 2020/21 were related to mental health challenges. With lockdowns exacerbating small support networks and increasing feelings of isolation and loneliness, sadly there was no surprise that a mental health crisis struck young people.

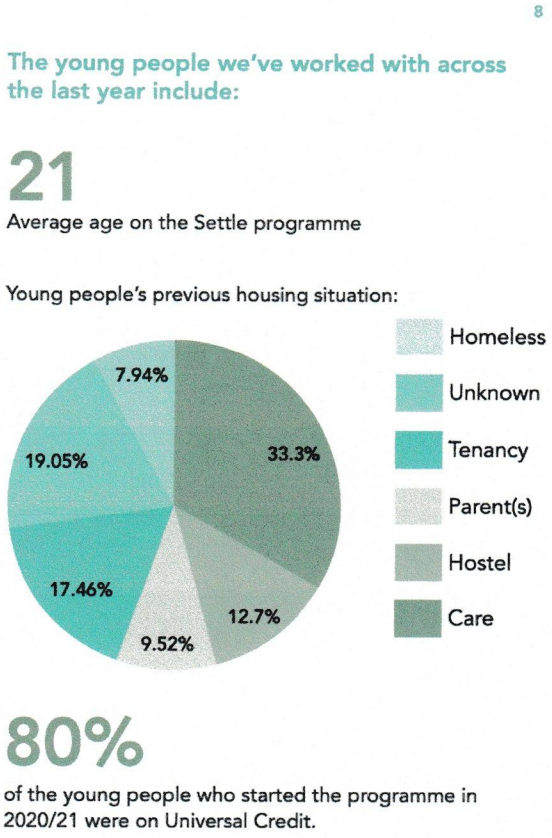
While most of society begins to experience a return to normality the young people we work with face a challenging year ahead. Particularly as government protections such as furlough and the uplift to Universal Credit are removed.

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

Who we work with

We support young people who are moving into their first homes to live the lives they want to lead. Many of the young people we support are leaving the care, criminal justice and homeless systems. Around 11,000 young people leave the care system each year in the UK. We believe all young people leaving the care system and homelessness should have a fair chance of doing well. But with 1 in 4 care leavers homeless at 18, and 14% sleeping rough, we are sadly still far away from this outcome.



SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

What we do

Settle's programmes support young people facing difficult transitions to adulthood. They are designed to equip young people with the skills, attitudes and behaviours needed to live independently.

In 2020/21, we expanded our delivery in response to the emerging needs of the young people we work with. All of our work is designed to support young people to manage their money, tenancy and wellbeing and is underpinned by the same approach of being holistic, young person led and using a coaching model. We delivered the following over the year:

Settle Programme

Our team of Programme Officers work with young people one-on-one on their goals, and exploring the key areas of Money, Tenancy, and Lifestyle.

Settle Plus

Launched in 2020/21, Settle Plus covers the same programme content – alongside longer-term support for young people with more varied needs.

Remote Service

Piloted at the beginning of the pandemic, our remote service delivers our one-to-one programme via video or telephone call with young people across the South East.

Mental Health Service

We launched this with the Berkeley Foundation, which has generously funded our work for the last two years.

This service provides free private therapy for young people who are struggling with their mental health.

Interpreter Service

We offer interpreter support to young people in their Settle Programme sessions, after receiving funding through The London Community Foundation's COVID-19 response fund from The Mohn Westlake Foundation.

Alumni Programme

Based on feedback we've received, we are in the process of developing an Alumni Programme.

The focus groups are looking into how we can extend support to young people after the initial programme ends.

Advocacy Project

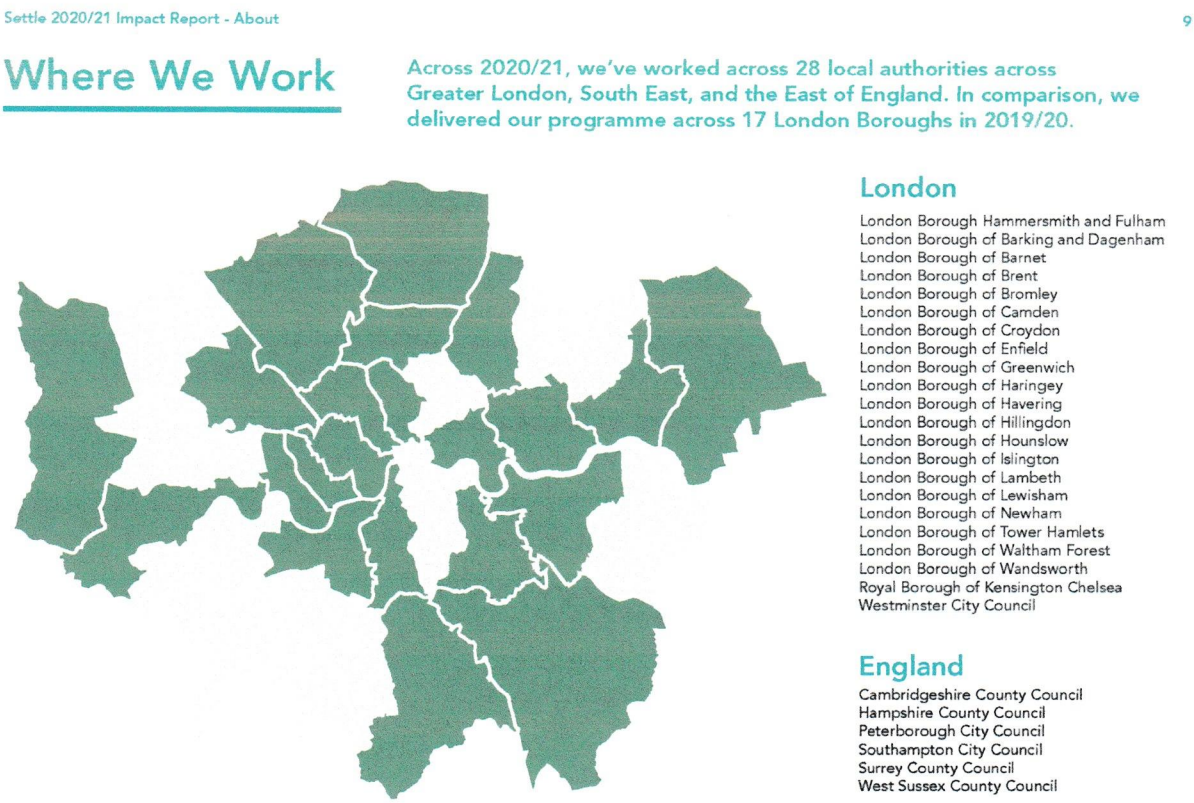
We are scoping out a new advocacy project, which explores how we can amplify the voices of our young people and support them as changemakers on the issues that are important to them.

Financial Support

Over the past year we have provided over £14,000 worth of supermarket vouchers, smartphones and sim cards, to help young people facing financial instability and feelings of disconnection.

Where we work

In 2020/21, we've worked across 28 local authorities across Greater London and the South East compared to 17 London Boroughs in 2019/20.



How we work

We're young people led

From a delivery perspective, our programme is flexible and it is adapted to each individual to address the issues they want to work on. We also work with young people on their terms – usually visiting them at home, or in nearby cafes if they prefer (although we needed to change to remote working during the year), and we fit sessions around their lives. From an organisational perspective, young people and lived experience are valued and represented within Settle. Young people are invited to be involved in our recruitment process for frontline staff and we have care-experienced individuals in our board and staff team.

We tackle the root causes of youth homelessness

To break the cycle of homelessness, we focus on developing young people's knowledge and skills to maintain their tenancies. This is because we know the best way to end homelessness is to prevent it from happening in the first place. That's why our approach is a long term

solution to keep young people in their homes and to prevent them from being evicted and facing homelessness.

We're strength based
We believe in unlocking the strength and potential of the young adults we work with - not just focusing on their problems. All of our programme team are accredited coaches enabling them to support our young people to set and achieve their own goals.

Our collaborative approach
We work with both local authorities and housing associations, to ensure we are reaching a range of disadvantaged young people. This means we work with young people who are identified by social services as being at high risk of eviction, as well as those who may have fallen through the gaps. We also work with youth and homelessness charities, referring young people to specialist support services in their local area and sharing our experiences and sector knowledge.

We look after our staff
We know frontline work can be emotionally challenging so we strive to support our staff through a comprehensive support package. They have access to a free counselling service, headspace subscription, personal leave days, individual professional training budgets and we pay our staff the London Living Wage. We want to support our staff so that they can best help young people at risk of homelessness.

Achievements and performance during 2020/21

This report covers Settle's sixth year in operation from April 2020 to March 2021.

This has been a year like no other where global events have had a profound impact on our society, organisation and the young people we support. The pandemic caused a surge in demand for our work whilst creating great uncertainty in the funding environment.

Against this backdrop we knew young people needed us more than ever and we are incredibly proud of the way our team responded to this challenge. Last year we supported 136 young people of which 107 were new young people on the programme. We delivered 1121 hours of 1-1 support to them. That's respectively 70% and 120% more than the previous year and has allowed us to work more intensively with more young people than ever before.

In addition, we:

- delivered a Covid-19 response project that provided over £14,000 of food vouchers, data and phones to young people facing digital and financial exclusion
- expanded our team to 12
- developed Settle Plus and Settle Remote to support young people with more complex lives and enable expansion out London to the South East

From a financial perspective, we grew and diversified our income – which increased by 62% – by securing new strategic funding and partnerships. This has put Settle in a strong position to continue delivering our mission and preventing more young people from becoming homeless across London and the South East.

Strategic Goals and Objectives – 2020/21

Here is a summary of our progress against our strategic goals and objectives.

Goal 1. Scale our programme and impact

We have built up a strong evidence base that shows our programme prevents young people from becoming homeless. We now want to scale our programme to reach more young people whilst ensuring the high quality of our programme is maintained.

Objective 1: Deepen our impact

- We delivered a Covid-19 Response Project which provided £14,000 of food vouchers, sim cards and phones to young people in need at the height of the pandemic.

- We developed 2 new programmes (Settle Remote and Settle Plus) to support young people outside of London and young people with more complex lives in Lambeth.
- We enhanced our programme by securing funding to provide free private therapy and interpreter services to young people who need it.

Outcomes

- We had a tenancy sustainment rate of 100% in 2020/21 (2019/20: 96%)
- 87% of young people that had an initial assessment attended a second session with us.
- We made 116 onward referrals made to other services, signposting young people to key sources of support. (2019/20: 93 referrals of young people to specialist services)
- 93% of young people agreed or strongly agreed that they feel more confident in managing their tenancy after finishing the programme. (2019/20: 92% agreed or strongly agreed)

Objective 2: Reach more young people

- We worked with 136 young people in 2020/21, which includes 107 new young people to our programme. We delivered 1121 hours of 1-1 support across our programmes and expanded our work beyond London for the first time. (2019/20: 63 young people and 508 hours)

Objective 3: Strengthen our partnerships

- We successfully expanded our work with local authorities and consolidated our work with housing associations. We started working with Barnet for the first time and deepened our relationship with Lambeth by developing the Settle Plus programme which will support young people leaving care with more complex lives. We worked with 7 partners during the year. (2019/20: 9 referral partnerships).

Objective 4: Develop our safeguarding culture and practice

- We appointed Kathy Mohan as our Trustee Safeguarding Lead who has monthly meetings with our Head of Delivery. We also invested in monthly external supervision for our Head of Delivery from a safeguarding expert to ensure we are continually improving our practice.

Goal 2. Build a sustainable organisation

We are committed to investing in our people and systems as we grow to make sure they are fit for purpose and efficient. We also significantly increased and diversified our income to fund our growth ambitions whilst maintaining a responsible level of unrestricted reserves.

Objective 1: Expand our team

- Our overall team grew to 12 staff during the year and we implemented a new organisational structure to provide a stable platform for future expansion.
- We successfully expanded the programme team to 7 Programme Officers, 1 Programme Manager and 1 Head of Delivery. This has enabled us to work with more young people than ever before whilst maintaining the high quality of our work.(2019/20: 5 Programme Officers and 1 Programme Manager)
- We secured funding for an Operations Manager to support our finance, legal and HR functions as we grow.

Objective 2: Grow and diversify our income to reach more young people

- We successfully increased our annual turnover to £575,005. (2019/20: £354,650). We also grew our unrestricted reserves in line with our income and met our 3 months reserves target.
- We made good progress towards diversifying our income. In 2020/21 our income split was 85% voluntary income and 15% delivery income, compared to 89% voluntary income and 11% delivery income in 2019/20. This has helped make the organisation more resilient and sustainable by reducing our reliance on grant funding and developing our commercial strategy.

Objective 3: Live our progressive values

- In May 2020 George Floyd was murdered and forced us to take a long hard look at ourselves in the mirror and recognise that we weren't doing enough to fight racism and prioritise diversity and inclusion work at Settle.
- We developed a Diversity and Inclusion strategy and are reporting against this quarterly at board meetings. We are also sharing updates publicly so we are being transparent about our learnings and progress. You can read more about our diversity and inclusion work on our website – www.wearesettle.org/developing-settles-equity-diversity-and-inclusion-edi-strategy/.

Objective 4: Develop our strategy and governance

- We completed a 6 month strategy development programme with Spring Impact which will help inform our next 3 year strategy 2022-2025
- We created a finance sub committee to provide our leadership team with more support and challenge around our finances. These meetings are held quarterly.
- We reviewed and developed several of our governance documents to reflect our increased size. These include our table of delegated authority, finance policy and pay and progression policy.

Goal 3. Build our profile and voice

As a frontline organisation, we know we have a responsibility to give young people a platform to be heard and influence the wider sector. We've started taking steps towards this goal this year.

Objective 1: Co-design our alumni offering

- With young people facing additional challenges, including financial insecurity and social isolation, whilst requiring more intensive and longer term support, we asked our community of young people to tell us how we could help them further.
- We found there is a strong demand for post-Programme support; we surveyed 34 graduates and received a 53% survey response rate. 78% of respondents were 'very interested' or 'interested' and 22% were 'maybe' interested in being involved in Settle after graduating. 82% of young people wanted work and training opportunities and 64% wanted to meet others who had been on the Settle Programme. The responses highlighted that a peer support system, alongside training and paid employment opportunities, were priorities. We will use these responses to develop our alumni offer in 2021/22.

Objective 2: Advocate on the issues that matter to young people

- We have started running monthly advocacy meetings to discuss young people's feedback on issues that are impacting them and how we can best advocate for them around this.

What young people say

"So when I first moved I was really scared and nervous. I thought I can't really have my own house, it's going to be hard for me. I'm going to give up... But knowing I had someone to talk to made me more confident in living alone. I feel more settled down now, whoever named Settle named it right!"

– Settle graduate, 2021.

What our partners say

"Our experience of working with Settle is absolutely fantastic. As a provider, they are the dream to be quite honest. We recognise the potential in them."

– Strategic Commissioning Manager, Lambeth Council

Future Plans

Next year we will continue to focus on our strategic goals and objectives. Here are our priorities:

Goal 1. Scaling our programme and impact

- Review and improve our evaluation with support from external experts
- Continue to grow our reach and work with more young people
- Embed our new programme team structure
- Partner with more local authority leaving care teams
- Deliver our new pilot programmes and seek renewal funding if they are successful

Goal 2. Build a sustainable organisation

- Continue to grow and diversify our income
- Launch our next 3 year strategy
- Strengthen our support team through recruiting an Operations Manager
- Recruit new trustees to our board
- Develop our EDI and Environmental strategies to embed our progessive values
- Implemented a new fundraising and sales CRM

Goal 3. Build our profile and voice

- Develop our Alumni offering by co-design it with young people who've graduated
- Advocate on the issues that matter to our young people
- Share our learning and impact through an impact report

Financial review

From a financial perspective, despite the uncertainty resulting from the COVID-19 pandemic, Settle performed well during the year. Increased income enabled the organisation to expand the team (from 4.8 to 9.1. FTE), increase capacity in order to offer young people enhanced levels of support during a challenging period and work with more young people than ever before

A summary of Settle's Statement of Financial Activities for this year and the preceding three years is outlined below.

y/e 31 March; £		**2020/21**	**2019/20**	**2018/19**	**2017/18**
Income	Grants	511,239	325,256	174,497	28,327
	Contracts	45,732	24,728	42,600	66,701
	Donations	18,034	4,666	12,594	13,823
	Total	**575,005**	**354,650**	**229,691**	**108,851**
Expenditure	Staff costs	301,598	165,257	95,688	68,412
	Delivery costs	18,550	6,253	7,259	6,107
	Support costs	66,449	38,365	15,604	12,951
	Total	**386,597**	**209,875**	**118,551**	**87,470**
Surplus	**Unrestricted**	**70,240**	**23,260**	**7,644**	**21,381**
	Restricted	118,167	121,515	103,496	-
	Total	188,407	144,775	111,140	21,381
Reserves	**Unrestricted**	**139,507**	**69,267**	**46,007**	**38,363**
	Restricted	343,178	225,011	103,496	-
	Total	482,685	294,278	149,503	38,363

The increase in income is largely attributable to the award of a number of new grants, from twelve new funders (2019/20: seven), and an increase in support from existing grant funders.

These grants included a significant element of core funding support, which proved critical during an uncertain period as a result of the COVID-19 pandemic. A number of the new grants

received in 2020/21 were one-year grants and many of these funders have committed to support Settle again in 2021/22.

Following the onset of the COVID-19 pandemic, all activity migrated to remote delivery in order to continue to support the young people we work with, whilst protecting both the young people and staff from the risk of infection. This experience enabled Settle to secure funding from The National Lottery Community Fund and The Hyde Foundation to pilot a remote-support model for young people living outside London. This provided £120,452 of programme and core cost funding.

Income:

- **Grants**: Settle consolidated support from existing funders and built relationships with a number of new grant funders:

    - Settle received 21 restricted grants from 19 funders, amounting to £510,906 (2019/20: twelve grants from twelve funders totalling £323,600). Funders include:

Albert Hunt	The Henry Smith Charity	The National Lottery Community Fund
Beacon Lodge	The Hyde Foundation*	Noting Hill Genesis*
The Berkeley Foundation	John Lyons	Post Code Trust
Charles Hayward	JP MorganChase Foundation	The Tolkein Trust
Criseren	London Community Response Fund	Westminster Foundation
Enterprise Development Fund	Lightbulb Trust	
Garfield Weston Foundation	Lloyds Bank Foundation	

** delivery partner*

    - Settle received £229,703 from six existing grant funders
    - Settle secured £281,203 from twelve new funders and one specific fundraising campaign, compared with £163,450 from seven new funders in 2019/20.

  Further detail about these grants is provided in Note 9 on Page 26.

- **Contract Income**: Growth reflects increased activity with existing and new delivery partners. Total income from six (2019/20: three) delivery partners (income from delivery partners may be received in the form of a grant and included in grant income) more than doubled to £84,000 in the year (2019/20: £40,000).

- **Donations:** Settle was successful in increasing unrestricted donations to £18,034 (2019/20: £4,666) from individual supporters and companies (and their employees)

including Rothschild and Co, Moody's and Marks Consulting Partners. Settle also received £4,000 in restricted donations from it Christmas fundraising campaign

Expenditure:

- **Staff costs**: increased to reflect growth in the size of the team, from 4.8 to 9.1 FTE, primarily in the delivery team, but with additional capacity in fundraising and communications.

- **Delivery costs**: primarily increased as a result of increasing our grant-making programme – providing young people in financial hardship with vouchers or basic smart phones/credits. Primarily in response to increased hardship brought on by COVID-19, Settle distributed £15,799 of grants (2019/20: £1,185) and is grateful to The Lightbulb Trust, The Pret Foundation and Westminster Foundation for funding this activity.

- **Support costs**: Higher support costs reflect underlying growth, service improvement and capacity building, with specific investment in service design, technology (including digital delivery), contract & fundraising management and HR with a focus on sustainable growth.

Reserves:

- **Restricted funds**: continued to grow and were significant at the year-end; this is largely due to the timing and tenure of grant income, typically covering 12 months of expenditure - received ahead spend.

- **Unrestricted funds:** Settle was able to increase unrestricted reserves, reflecting the growth in the underlying cost base, as a result of increased donations and contract income. Unrestricted reserves were equivalent to approximately four months of non-discretionary expenditure at year-end.

Reserves policy

The trustees have set a reserves policy whereby the free reserves (unrestricted funds) held by Settle should be equivalent to approximately three months non-discretionary expenditure, which equates to £107,000 (2019/20: £64,000). This would enable current activities to continue in the short-term should funding fall significantly.

At 31 March 2021, free reserves amounted to £139,507 (2019/20: £69,267), whilst this is approximately 4 months non-discretionary expenditure, equivalent to £32,000 (2019/20: £5,000) above the reserves policy target level the trustees consider this prudent in light of the continued growth of the organisation, significant grant funding targets for 2021/22 (particularly with a number of grants due for renewal/replacement towards the end of 2021) and the ongoing uncertainty resulting from the coronavirus pandemic.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. The impact of the Covid-19 pandemic on the charity's operations was also considered.

Governance and management

The governing body of the charity is the board of trustees, which, as of 31 March 2021, comprised of five members (2019/20: five). Trustees as of the date of this report or who served during the year were:

Robert Trimble
Sarah Drummond
Coco Pemberton
Kathy Mohan
Ben Lambert

Trustees are appointed by a resolution passed at a meeting of the charity trustees. In selecting new trustees, the trustees consider the skills, knowledge and experience needed for the effective running of the charity. Prior to appointment new trustees will be provided with a copy of the Constitution, a copy of the Trustees' annual report and financial statements, together with other relevant information.

The board of trustees is responsible for overseeing all aspects of governance and risk. Strategy is led by the board of trustees, working closely with staff team. The staff team, led by Rich Grahame, is responsible for the implementation and delivery of strategy and day-to-day operations of the charity.

Statement of trustees' responsibility in relation to the financial statements

Charity law requires the charity trustees to prepare financial statements for each accounting period which give a true and fair view of the state of affairs of the charity for the income and expenditure for the period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Robert Trimble, Trustee on behalf of the board of trustees

... November 2021

Independent Examiner's report to the trustees of Settle Support

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2020 which comprise the Statement of Financial Activities, the Balance Sheet and related notes.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

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

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 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 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

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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 come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Olayinka Tomori ACA DChA

23 **November 2021**

Longmeade Consult Ltd
Regus House, Victory Way,
Admiral's Park, Kent, DA2 6QD

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

Statement of Financial Activities (incorporating an income and expenditure account)

	Notes	2020/21 Unrestricted Funds	2020/21 Restricted Funds	2020/21 Total	2019/20 Total
		£	£	£	£
Income from:					
Grants		333	510,906	511,239	325,256
Contract income (charitable activities)		45,732	-	45,732	24,728
Donations		14,034	4,000	18,034	4,666
Total Income	*9*	**60,099**	**514,906**	**575,005**	**354,650**
	2-5				
Expenditure:					
Costs of raising funds:					
Marketing & fundraising		-	3,244	3,244	1,686
Staff costs	*2*	-	42,280	42,280	22,907
Charitable activity – Preventing homelessness:					
Staff costs	*2*	(120)	259,438	259,318	142,350
Delivery costs		42	2,710	2,752	5,068
Young Person grants		0	15,799	15,799	1,184
Staff recruitment, training & expenses		18	10,589	10,607	9,851
Insurance		-	1,261	1,261	766
Office costs		-	7,038	7,038	7,949
IT & telecoms		-	16,111	16,111	16,012
Development projects		(152)	16,900	16,748	-
Accounting & legal fees		152	11,288	11,440	2,102
Total Expenditure		**(60)**	**386,658**	**386,598**	**209,875**
Net Income		**60,159**	**128,248**	**188,407**	**144,775**
Transfers between funds	*9*	10,081	(10,081)	-	-
Net movement in funds		**70,240**	**118,167**	**188,407**	**144,775**
Reconciliation of funds	*9,10*				
Total funds brought forward		69,267	225,011	294,278	149,503
Total funds carried forward		**139,507**	**343,178**	**482,685**	**294,278**

See Note 11 for the comparative Statement of Financial Activities. The accompanying notes form part of these financial statements.

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

Balance Sheet for Settle Support at 31 March 2021

	Notes	2020/21 Total Funds £	2019/20 Total Funds £
Fixed assets:			
Tangible fixed assets	6	367	333
Total fixed assets		**367**	**333**
Current assets:			
Debtors	7	36,334	23,082
Cash		480,385	303,185
Total current assets		**516,719**	**326,267**
Liabilities:			
Creditors: amounts falling due within 1 year	8	(34,401)	(32,322)
Net current assets		**482,318**	**293,945**
Total net assets		**482,685**	**294,278**
The funds of the charity:			
Restricted income funds	9,10	343,178	225,011
Unrestricted funds		139,507	69,267
Total charity funds		**482,685**	**294,278**

The accounts were approved by the board of trustees and approved for issue on 16 November 2021.

Robert Trimble
Trustee on behalf of the board of trustees

The accompanying notes form part of these financial statements.

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

Statement of Cash Flows at 31 March 2021

	Note	2020/21 £	2019/20 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	*A*	177,750	136,389
Cash flows from investing activities:			
Purchase of fixed assets		(550)	-
Net cash provided by (used in) investing activities		**(550)**	**-**
Change in cash and cash equivalents in the reporting period		177,200	136,389
Cash and cash equivalents at the beginning of the reporting period		303,185	166,796
Cash & cash equivalents at the end of the reporting period	*B*	**480,385**	**303,185**

A. Reconciliation of Net Income to Net Cash Flow from Operating Activities

	2020/21 £	2019/20 £
Net income for the reporting period	188,407	144,775
Add back: Depreciation charges	516	334
(increase) in debtors	(13,252)	(10,483)
Increase in creditors	2,079	1,763
Net cash provided by (used in) operating activities	**177,750**	**136,389**

B. Analysis of Cash and Cash Equivalents

	2020/21 £	2019/20 £
Cash in hand an in bank	480,385	303,185
Other cash equivalents	-	-
Total cash and cash equivalents	**480,385**	**303,185**

Notes to the financial statements

1. Basis of preparation and accounting policies

Basis of preparation

a) These accounts (financial statements) have been prepared under the historic cost convention, on a going concern basis, with items recognised at cost or transaction value, unless otherwise stated in the relevant note(s), in accordance with:

(i) The Charities Act 2011
(ii) The Financial Reporting Standard applicable in the UK and the Republic of Ireland, published on 16 July 2014
(iii) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP FRS102) (effective January 2015)

to comply with the revised layout of the financial statements required by the Charities SORP (FRS102).

b) The charity meets the definition of a public benefit entity as defined by FRS 102.

c) The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern. This included giving due consideration to the impact of the Covid-19 pandemic on income and expenditure as well as its long-term effect on the charity.

Accounting policies

d) Fund accounting

Unrestricted funds are those that can be expended at the discretion of the trustees in the furtherance of the objects of the charity.

Restricted funds are those that may only be used for specific purposes. Restrictions arise when specified by the donor, or when funds are raised for specific purposes.

The purposes of the funds are shown in Note 9.

e) Income

Income is recognised and included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to the income, receipt is probable and the monetary value can be measured with sufficient reliability. Income that Settle has received, but is not entitled to recognise, is treated as deferred income.

Bank interest and Gift Aid is recognised on receipt.

f) Expenditure and liabilities

Expenditure is recognised on the accruals basis. The charity is not registered for VAT, thus all costs are shown inclusive of VAT charged.

Liabilities are recognised as soon as there is a legal or constructive obligation to pay.

Governance costs include the costs of preparation and examination of the statutory accounts, the cost of trustee meetings and the cost of any legal advice to trustees on governance or constitutional matters.

g) Tangible fixed assets

Tangible assets are capitalised if they can be used for more than one year, and cost at least £500. They are valued at cost or, if gifted, at their value on receipt.

Depreciation is provided at rates calculated to write down the cost of each asset to its estimated residual value over its expected useful life. The depreciation rates in use are as follows:

Computer equipment	3 years
Office equipment	5 years
Fixtures and fittings	5 years

Assets are reviewed for impairment if circumstances indicate their carrying value may exceed their net realisable value and value in use.

The charity does not currently have any capitalised tangible fixed assets.

h) Current assets and liabilities

(i) Debtors are recognised at the settlement amount due.
(ii) Prepayments are valued at the amount prepaid.
(iii) Cash comprises bank deposits repayable on demand and any short-term highly liquid deposits
(iv) 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. Creditors are normally recognised at their settlement amount, usually the invoice amount.
(v) Accrued charges are normally valued at their settlement amount.

i) Taxation

The charity is not liable to income tax or capital gains tax on its charitable activities.

j) Pensions

Settled enrolled in the Defined Contribution NEST Pension scheme with effect from 1 November 2017.

2. Employees & staff costs

Total staff costs were £301,598 (2019/20: £165,257), comprising:

	2020/21 £	2019/20 £
Salaries	268,603	137,478
Pension costs	5,240	2,800
Social security costs	20,575	12,685
Employee costs	298,418	152,963
Consultancy agreement costs	7,180	12,294
Total staff costs	**301,598**	**165,257**

Settle employed 9.1 full-time equivalent staff during the year (2019/20: 4.8). No employees earned over £60,000 (2019/20: 0).

Key management personnel: Total employee benefits (including employers' NI and pension contribution) of the CEO was £62,591 (2019/20: £45,312).

3. Trustees' remuneration, benefits and expenses

During the year none of the trustees received any remuneration or any other benefits from the charity (2019/20: 0 trustees, £0).

During the year no trustee expenses were incurred (2019/20: 0 trustees, £0).

4. Related party transactions

During the year Settle engaged We Are Snook, the service design consultancy, to deliver a research project to help Settle improve its remote programme delivery during the pandemic. A trustee of Settle is also the CEO of We Are Snook. We Are Snook was chosen to deliver the project as they were best positioned to deliver the outcomes required of this work within the timescales required. The cost of the project was £12,425.

In 2019/20 there were no related party transactions.

5. Independent examination fees

The fees payable to the independent examiner in relation to conducting the independent examination was £900 (excluding VAT) (2019/20: £900 excluding VAT).

6. Tangible fixed assets

	Computer equipment £	Total £
Cost		
Opening balance	1,000	1,000
Additions during the year	550	550
Closing balance	1,550	1,550
Accumulated depreciation		
Opening balance	667	667
Charge for the year	516	516
Closing balance	1,183	1,183
Net book value at 31 March 2021	**367**	**367**
Net book value at 31 March 2020	333	333

7. Debtors

	31 March 2021 £	31 March 2020 £
Debtors	20,395	21,951
Prepayments and accrued income	15,939	1,131
Total	**36,334**	**23,082**

8. Creditors: amounts falling due within one year

	31 March 2021 £	31 March 2020 £
Accruals	4,776	3,015
Creditors	11,175	-
Deferred income	18,450	29,307
Total	**34,401**	**32,322**

Income was deferred based on the level of activity still to be performed under contracts at the year-end. Deferred income of £29,307 as at 31 March 2020 were all released in the year ended 31 March 2021.

9. Restricted funds

During the year Settle received 21 restricted grants (including one specific fundraising campaign) from 19 funders (2019/20: twelve grants from twelve funders), amounting to £514,906 (2019/20: £323,600) for the following:

Restricted Grant	Purpose	2020/21 £
The National Lottery Community Fund	Remote delivery pilot & core costs	91,859
JP MorganChase Foundation	Programme delivery costs	77,500
The Henry Smith Charity	CEO costs	44,000
The Tolkien Trust	Core costs	40,000
Lloyds Bank Foundation	Core costs	35,000
Lloyds Bank Foundation	COVID response	5,110
John Lyon's Charity	Programme delivery costs	31,000
The Hyde Foundation	Remote delivery pilot	28,593
The Hyde Foundation	Support for Hyde Housing tenants	10,000
Charles Hayward Foundation	Programme delivery costs	25,000
Beacon Lodge Charitable Trust	Programme delivery costs	25,000
The Berkeley Foundation	Mental Health support costs	20,000
People's Postcode Trust	Programme Manager costs	20,000
Notting Hill Genesis	Programme delivery costs	13,500
Enterprise Development Fund	Income capacity building	12,500
The Lightbulb Trust	Young Person grants	10,000
London Community Response Fund	Interpreter services	6,480
The CriSeren Foundation	Operations Manager costs	6,000
Westminster Foundation	Young Person grants	4,364
The Albert Hunt Trust	Core costs	5,000
Christmas Campaign	Programme delivery costs	4,000
Total		**514,906**

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

Restricted Funds - 2019/20 Comparative

Restricted Grant	Purpose	2019/20 £
JP MorganChase Foundation	Programme delivery costs	85,950
Nationwide Building Society	Programme delivery costs	50,000
Lloyds Bank Foundation	Core costs	35,000
The Berkeley Foundation	Programme delivery costs	29,100
The Henry Smith Charity	CEO costs	29,000
Garfield Weston Foundation	Programme Manager costs	25,000
Notting Hill Genesis	Programme delivery costs	15,450
Maureen & Derek Morton Trust	Case management and 20/21 work	15,100
The Hyde Foundation	Support for Hyde Housing tenants	15,000
The Fore	Programme Manager costs	15,000
The Collective Foundation	Programme delivery costs	5,000
The Pret Foundation	Grants for young people	4,500
Southern Housing Group	SHG project (refund)	(500)
Total		**323,600**

SETTLE SUPPORT

YEAR ENDED 31 MARCH 2021

The open and closing restricted fund balances and movement in restricted funds during the year are outlined below:

	Balance b/fwd 1 April 2020	Income	Expenditure	Transfer	Balance at 31 March 2021
	£	£	£	£	£
JP Morgan Chase Foundation	73,955	77,500	(46,795)	-	104,660
Nationwide Building Society	47,779	-	(26,633)	-	21,146
The Berkeley Foundation	30,687	-	(30,687)	-	-
The Berkeley Foundation	-	20,000	-	-	20,000
Lloyds Bank Foundation	16,305	35,000	(24,695)	-	26,610
Lloyds Bank Foundation	-	5,110	(4,503)	-	607
The Hyde Foundation	12,500	10,000	(6,473)	-	16,027
The Hyde Foundation	-	28,593	(368)	-	28,225
Maureen & Derek Morton Trust	10,081	-	-	(10,081)	-
Notting Hill Genesis	9,494	13,500	(22,994)	-	-
Garfield Weston Foundation	9,460	-	(9,460)	-	-
The Henry Smith Charity	7,214	44,000	(34,693)	-	16,521
The Collective Foundation	3,790	-	(3,790)	-	-
The Pret Foundation	3,746	-	(749)	-	2,997
The National Lottery Community Foundation	-	91,859	(91,859)	-	-
The Tolkien Trust	-	40,000	(23,001)	-	16,999
John Lyon's Charity	-	31,000	(13,626)	-	17,374
Charles Hayward Foundation	-	25,000	(4,629)	-	20,371
Beacon Lodge Charitable Trust	-	25,000	(4,934)	-	20,066
People's Postcode Trust	-	20,000	(8,293)	-	11,707
Enterprise Development Fund	-	12,500	(11,183)	-	1,317
The Lightbulb Trust	-	10,000	(10,000)	-	-
London Community Response Fund	-	6,480	-	-	6,480
The Albert Hunt Trust	-	5,000	(2,689)	-	2,311
The CriSeren Foundation	-	6,000	(240)	-	5,760
Westminster Foundation	-	4,364	(4,364)	-	-
Christmas Campaign	-	4,000	-	-	4,000
Total restricted funds	**225,011**	**514,906**	**(386,658)**	**(10,081)**	**343,178**

The transfer between funds represents a grant which was initially deemed to be restricted but subsequently confirmed as unrestricted.

Restricted Funds (Comparative Statement 2019/20)

	Balance b/fwd 1 April 2019 £	Income £	Expenditure £	Balance at 31 March 2020 £
JP Morgan Chase Foundation	30,663	85,950	(42,658)	73,955
Nationwide Building Society	-	50,000	(2,221)	47,779
Lloyds Bank Foundation	-	35,000	(18,695)	16,305
The Berkeley Foundation	28,100	29,100	(26,513)	30,687
The Henry Smith Charity	-	29,000	(21,786)	7,214
Garfield Weston Foundation	-	25,000	(15,540)	9,460
Notting Hill Genesis	-	15,450	(5,956)	9,494
Maureen & Derek Morton Trust	-	15,100	(5,019)	10,081
The Hyde Foundation	12,500	15,000	(15,000)	12,500
The Fore	7,500	15,000	(22,500)	-
The Collective Foundation	-	5,000	(1,210)	3,790
The Pret Foundation	-	4,500	(754)	3,746
The Funding Network	20,975	-	(20,975)	-
NatWest	2,165	-	(2,165)	-
School for Social Entrepreneurs	667	-	(667)	-
Southern Housing Group	926	(500)	(426)	-
Total restricted funds	**103,496**	**323,600**	**(202,085)**	**225,011**

10. Analysis of net assets between funds

	Restricted Funds 31 March 2021 £	Unrestricted Funds 31 March 2021 £	Total 31 March 2021 £	Total 31 March 2020 £
Tangible fixed assets	367	-	367	333
Current assets	358,762	157,957	516,719	326,267
Creditors: amounts falling due within 1 year	(15,951)	(18,450)	(34,401)	(32,322)
Total	**343,178**	**139,507**	**482,685**	**294,278**

Analysis of net assets between funds - Comparative 2019/20

	Restricted Funds 31 March 2020 £	Unrestricted Funds 31 March 2020 £	Total 31 March 2020 £	Total 31 March 2019 £
Tangible fixed assets	333	-	333	667
Current assets	227,132	99,135	326,267	179,395
Creditors: amounts falling due within 1 year	(2,454)	(29,868)	(32,322)	(30,559)
Total	**225,011**	**69,267**	**294,278**	**149,503**

11. Comparative Statement of Financial Activities (2019/20)

	2019/20 Unrestricted Funds	2019/20 Restricted Funds	2019/20 Total
	£	£	£
Income from:			
Grants	1,656	323,600	325,256
Contract income (charitable activities)	24,728	-	24,728
Donations	4,666	-	4,666
Total Income	**31,050**	**323,600**	**354,650**
Expenditure on:			
Staff costs	7,529	157,728	165,257
Delivery costs	-	5,068	5,068
Young Person grants	216	968	1,184
Staff recruitment, training & expenses	-	9,851	9,851
Insurance	-	766	766
Office costs	(52)	8,001	7,949
Marketing	-	1,686	1,686
IT & telecoms	97	15,915	16,012
Accounting & legal fees	-	2,102	2,102
Total Expenditure	**7,790**	**202,085**	**209,875**
Net Income	**23,260**	**121,515**	**144,775**
Transfers between funds	-	-	-
Net movement in funds	**23,260**	**121,515**	**144,775**
Reconciliation of funds			
Total funds brought forward	46,007	103,496	149,503
Total funds carried forward	**69,267**	**225,011**	**294,278**