



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

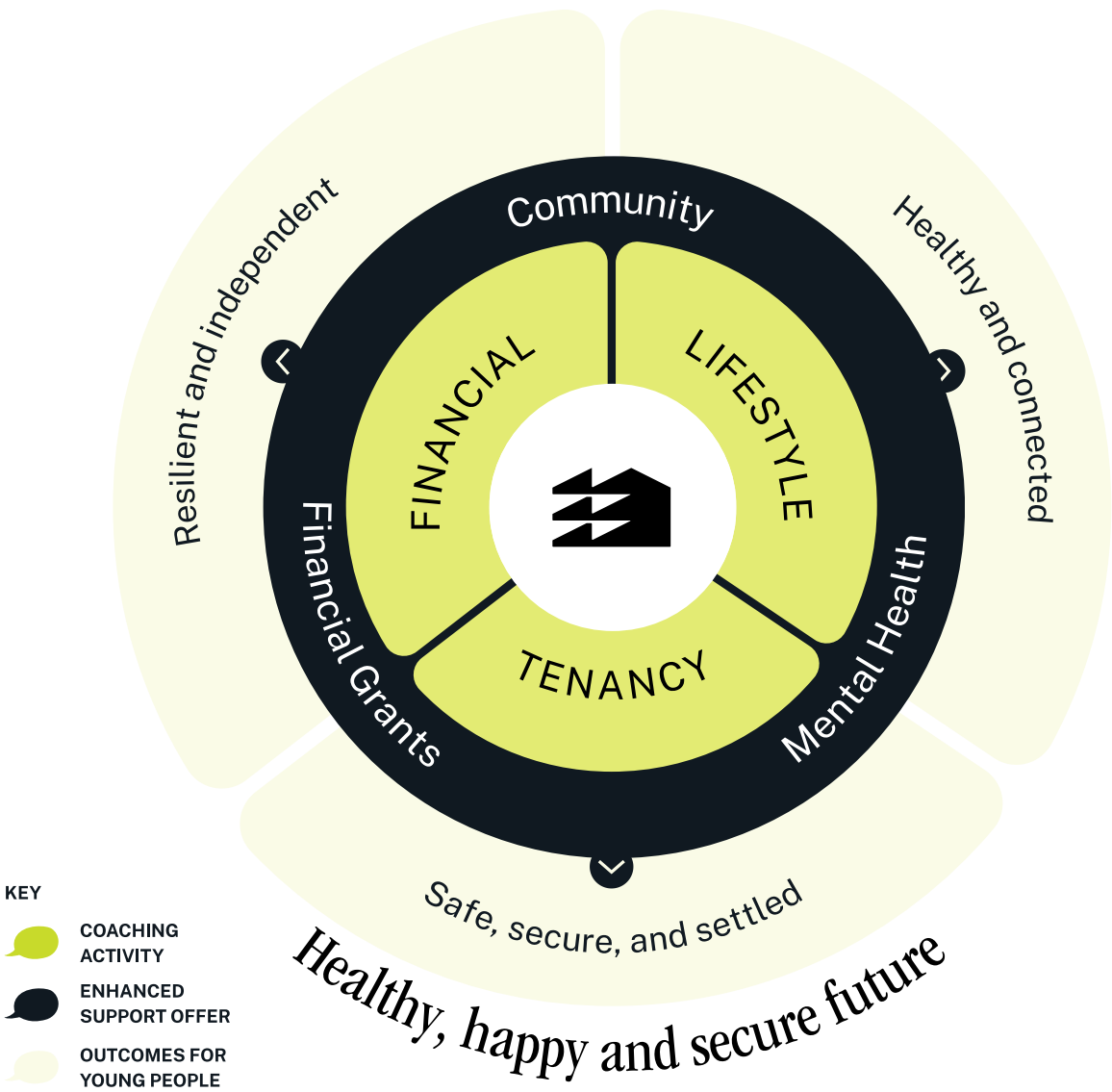
For many years, young people have told us they face a “cliff edge” when leaving the care system. When they turn 18, their support structures drop away, and they can find themselves left to navigate their first steps into adulthood on their own.

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.

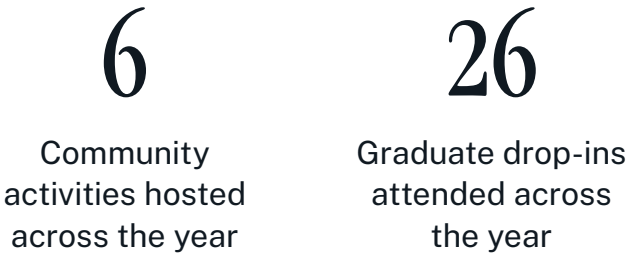
After they’ve completed the Settle Programme (6 months on average), young people can come back to us for drop-in support in an emergency. We run regular activities and social events for this wider Settle Community, providing young people with opportunities to meet peers and build their own networks.



# Year at a glance



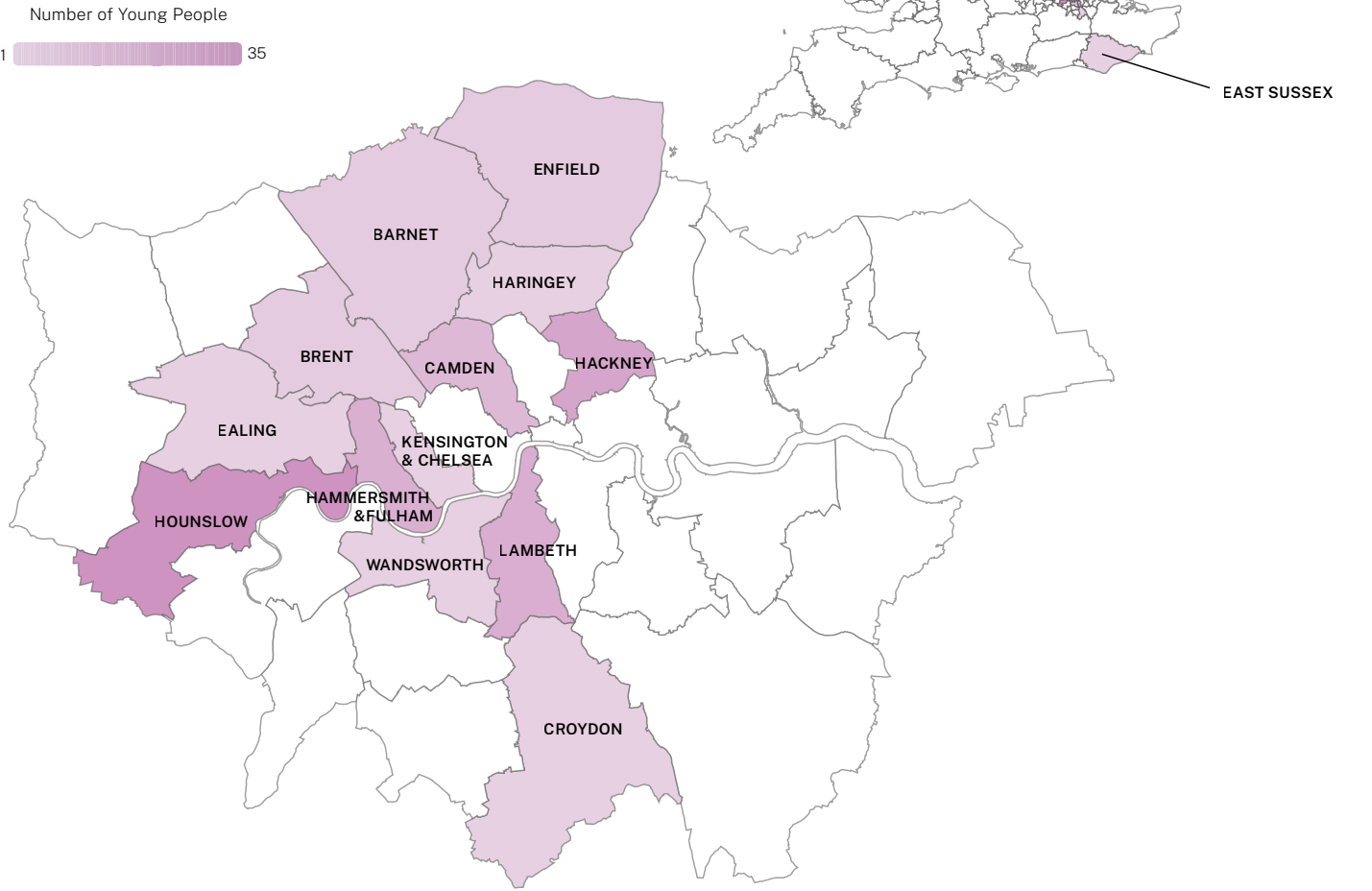
The Settle Community



Mental Health and Financial Support



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

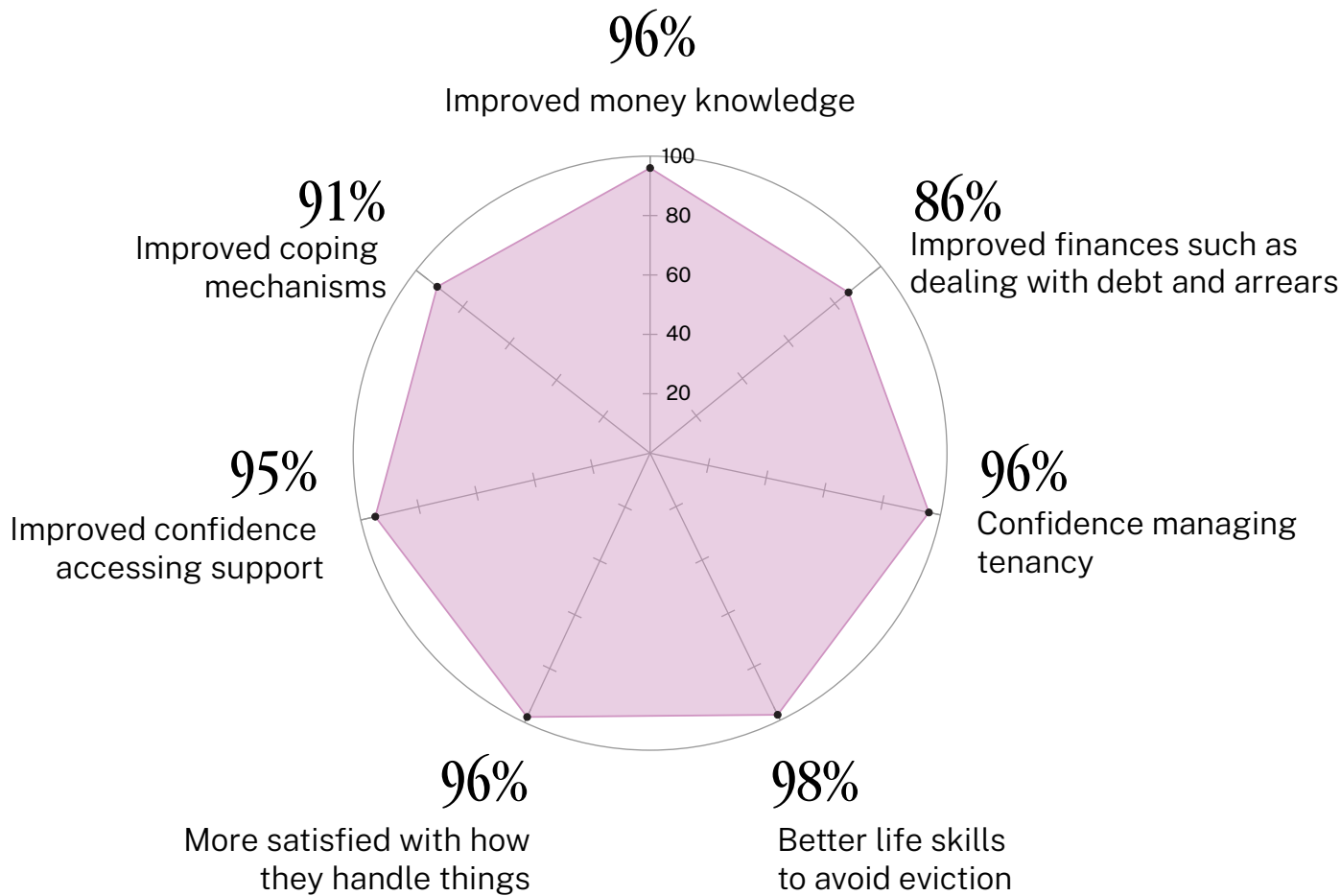


100%

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

£645

Average reduction in arrears

58%

Reduced their 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."

Every time I've met Settle, I've always left feeling a lot better and brighter and lighter and more supported as well. I feel like it really did change my life.



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 identified 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

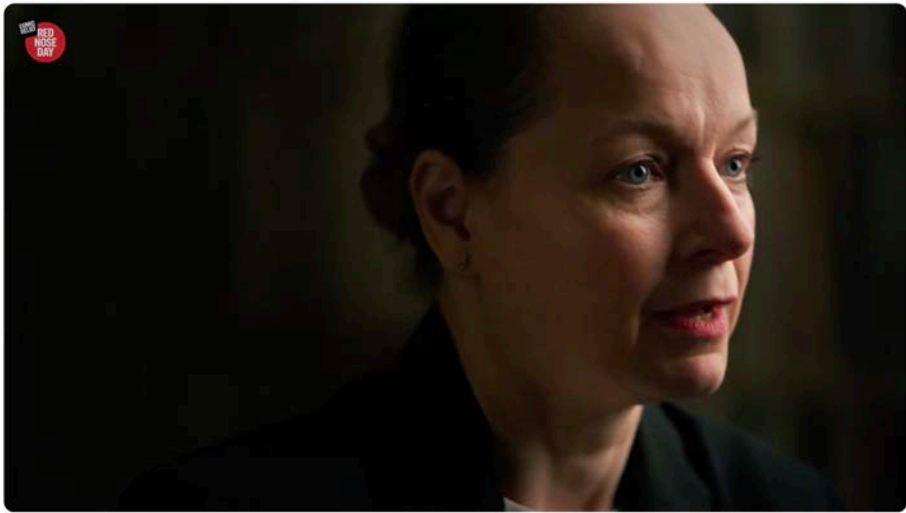


### What we said we'd do

- ★ 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



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.

“

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, ringfenced 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 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



✦

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

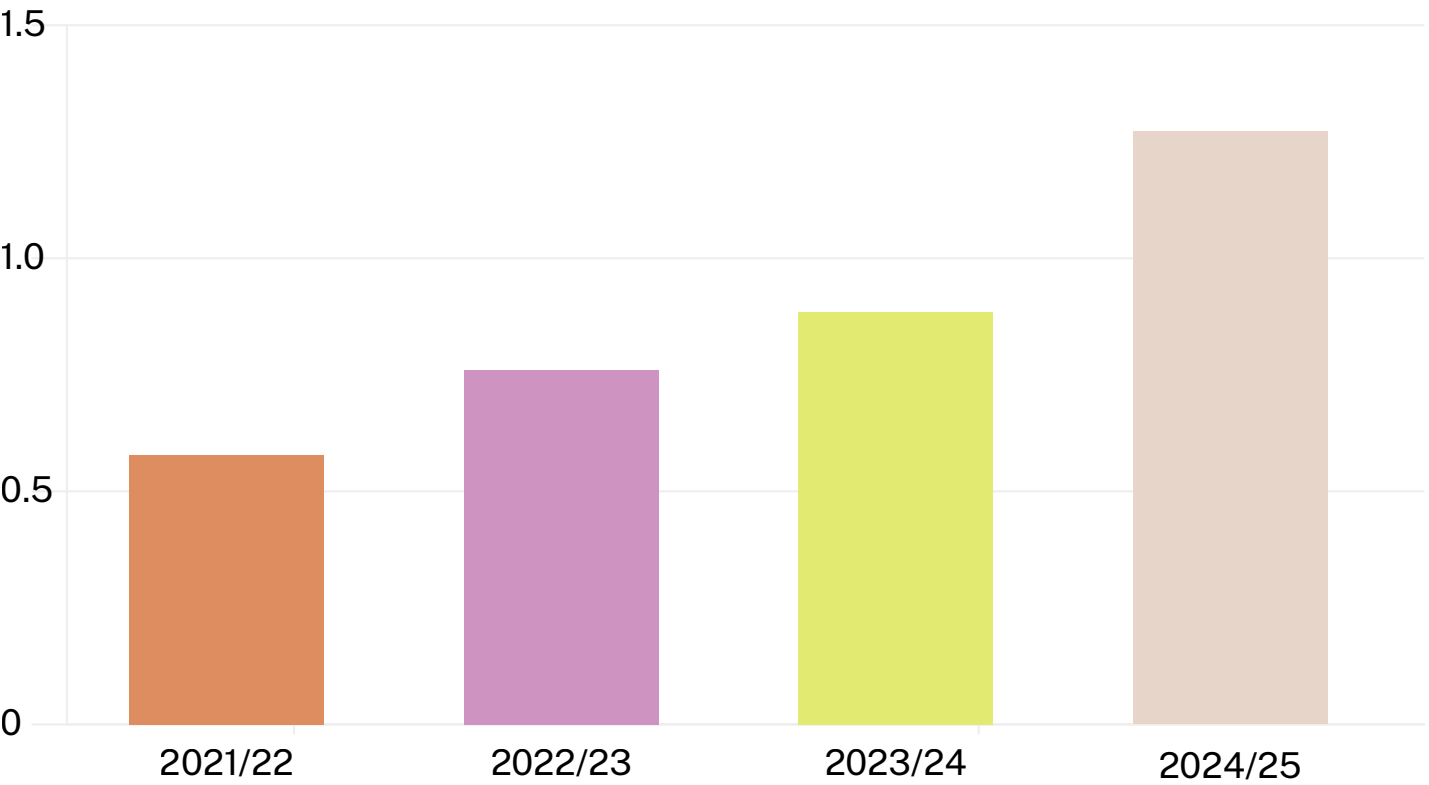
- ★ Increase and diversify our income to £2 million by 2027/28, up from £1.2 million in 2024/25
- ★ Increase our team size in line with growth in our reach and ambition
- ★ Broaden the lived experience and diversity of the team and maintain a culture that prioritises wellbeing, performance and retention

# 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%.

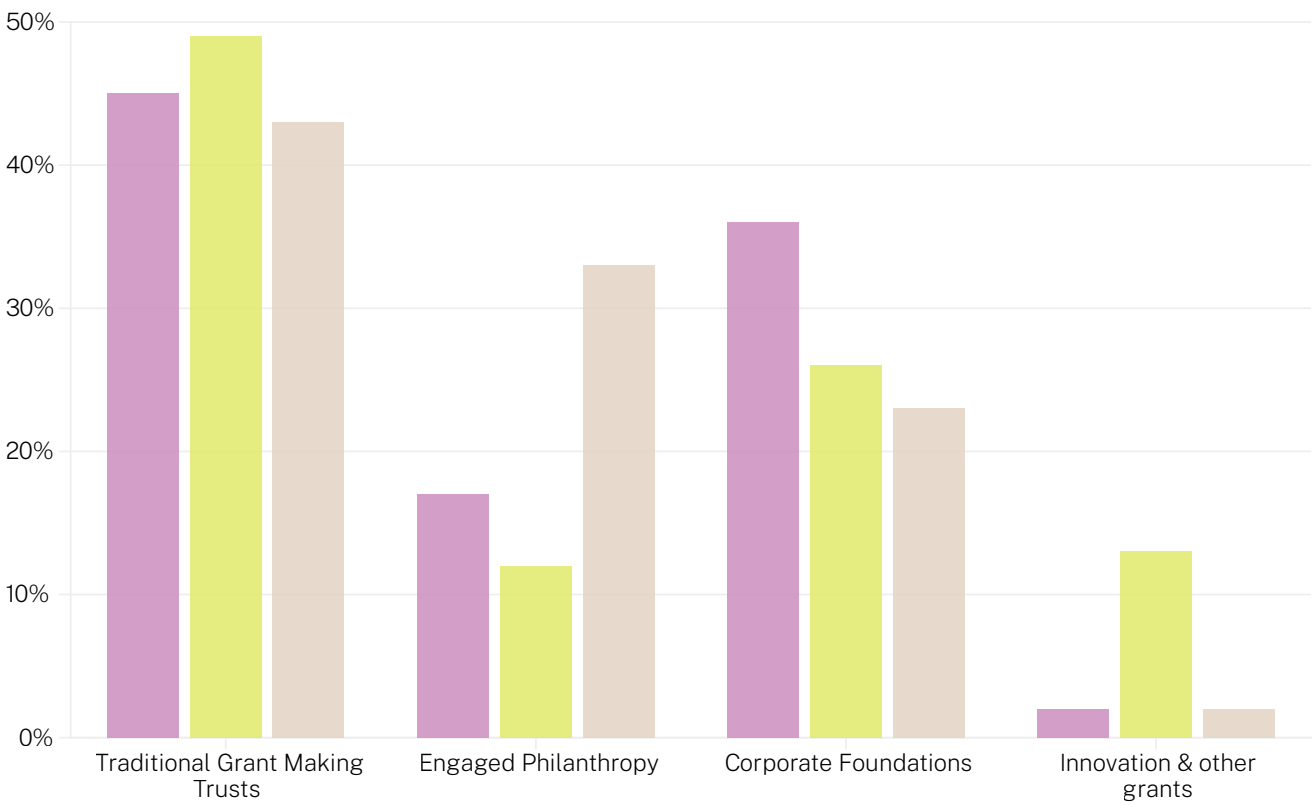
Key financial measures are outlined below:

**Total Income (£ million)**

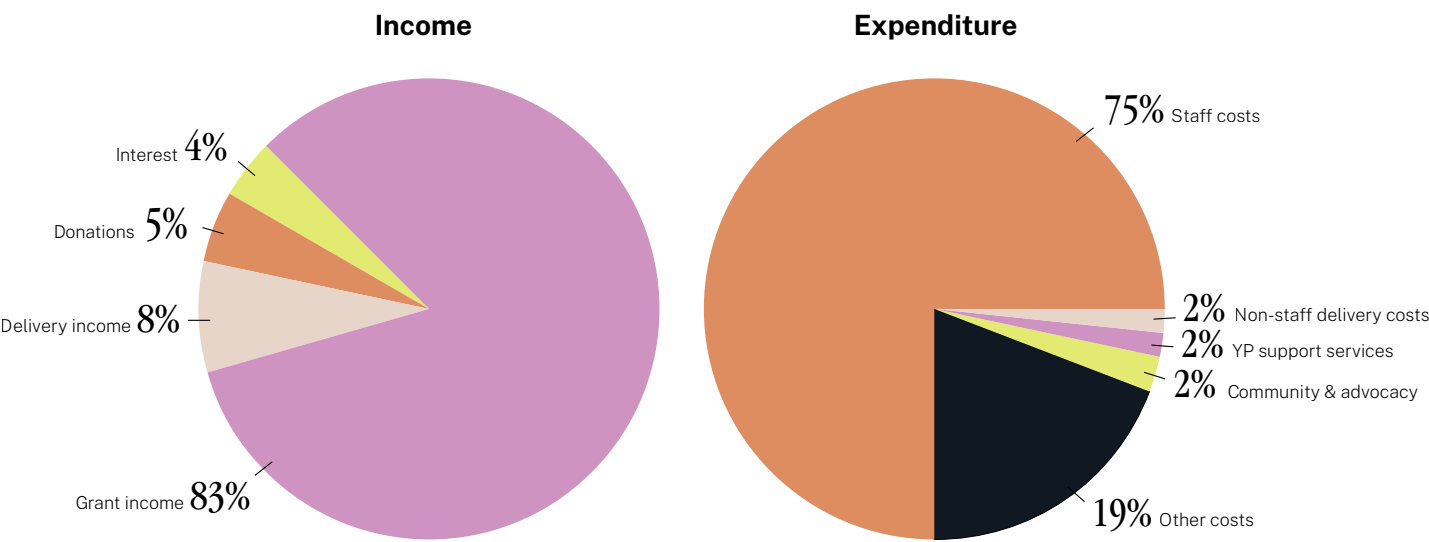
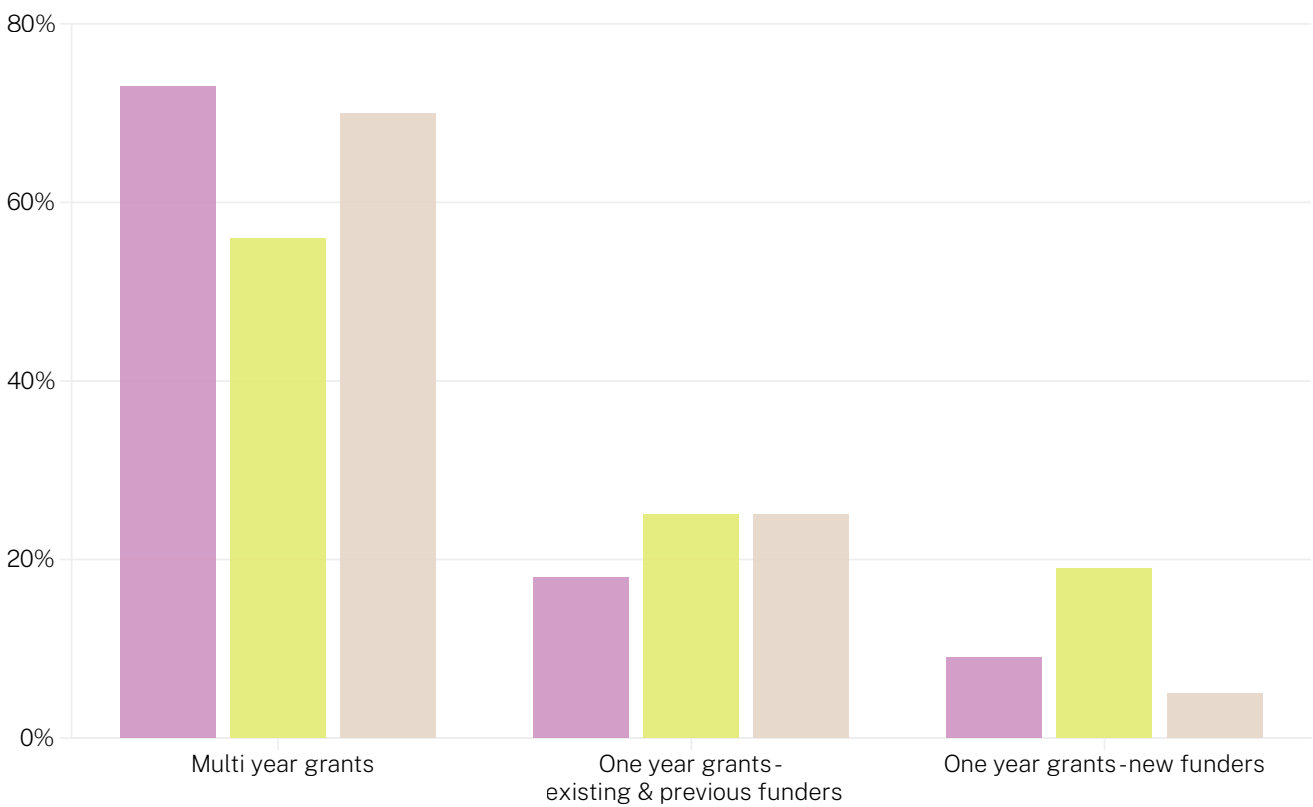


2022/23 2023/24 2024/25

Grant Income (%) by type of funder



Grant Income (%) by funding period



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](http://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

Date: 21/11/2025

65 Leadenhall Street

London EC3A 2AD

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* £
<b>Income from:</b>					
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
<b>Total Income</b>	11	<b>443,803</b>	<b>763,077</b>	<b>1,206,880</b>	<b>884,890</b>
<b>Expenditure on:</b>					
Charitable activity	2-6	(157,533)	(675,411)	(832,944)	(642,592)
Raising funds:		(47,093)	(103,511)	(150,604)	(144,778)
<b>Total Expenditure</b>		<b>(204,626)</b>	<b>(778,922)</b>	<b>(983,548)</b>	<b>(787,370)</b>
<b>Net Income</b>		<b>239,177</b>	<b>(15,845)</b>	<b>223,332</b>	<b>97,520</b>
Transfers between funds		-	-	-	-
<b>Net movement in funds</b>		<b>239,177</b>	<b>(15,845)</b>	<b>223,332</b>	<b>97,520</b>
<b>Reconciliation of funds</b>					
Total funds brought forward	11,12	442,245	281,435	723,680	626,160
<b>Total funds carried forward</b>		<b>681,422</b>	<b>265,590</b>	<b>947,012</b>	<b>723,680</b>

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

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

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

	2024/25 £	2023/24 £
<b>Net income for the reporting period</b>	<b>223,332</b>	<b>97,520</b>
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)
<b>Net cash provided by (used in) operating activities</b>	<b>204,980</b>	<b>33,478</b>

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	-	-
<b>Total cash and cash equivalents</b>	<b>977,876</b>	<b>723,060</b>

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
<b>Total</b>	<b>21,641</b>	<b>30,345</b>

9. Current asset investments

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

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
<b>Total</b>	<b>52,505</b>	<b>29,725</b>

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	<b>3,518</b>	<b>13,200</b>

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
<b>Total</b>		<b>763,077</b>	<b>600,540</b>

\* 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)	-
<b>Total restricted funds</b>	<b>281,435</b>	<b>763,077</b>	<b>(778,922)</b>	<b>265,590</b>

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)	-
<b>Total restricted funds</b>	<b>264,241</b>	<b>600,540</b>	<b>(583,346)</b>	<b>281,435</b>



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)
<b>Total</b>	<b>265,590</b>	<b>681,422</b>	<b>947,012</b>	<b>723,680</b>

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)
<b>Total</b>	<b>281,435</b>	<b>442,245</b>	<b>723,680</b>

13. Comparative Financial Statements (2023/24)

Statement of Financial Activities

Year ending 31 March 2024	Notes	2023/24 Unrestricted Funds	2023/24 Restricted Funds	2023/24 Total
		RE-STATED £	RE-STATED £	RE-STATED £
<b>Income from:</b>				
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
<b>Total Income</b>	11	<b>284,350</b>	<b>600,540</b>	<b>884,890</b>
<b>Expenditure on:</b>	2-6			
Charitable activities		(124,969)	(517,623)	(642,592)
Raising funds:		(79,055)	(65,723)	(144,778)
<b>Total Expenditure</b>		<b>(204,024)</b>	<b>(583,346)</b>	<b>(787,370)</b>
<b>Net Income</b>		<b>80,326</b>	<b>17,194</b>	<b>97,520</b>
Transfers between funds		-	-	-
<b>Net movement in funds</b>		<b>80,326</b>	<b>17,194</b>	<b>97,520</b>
<b>Reconciliation of funds</b>	11,12			
Total funds brought forward		361,919	264,241	626,160
<b>Total funds carried forward</b>		<b>442,245</b>	<b>281,435</b>	<b>723,680</b>

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.



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