

THAMES REACH CHARITY

England & Wales · Charity number 1166311

Details

Other names	THAMES REACH
Status	Registered
Legal form	Charitable company
Company number	10098652
Registered	2016-04-01
Register	View on the Charity Commission register

Contact

Address	Thames Reach The Employment Academy 29 Peckham Road London SE5 8UA
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Activities

Objects: THE OBJECTS OF THE CHARITY (THE "OBJECTS") ARE FOR THE PUBLIC BENEFIT:-THE RELIEF OF POVERTY, OLD AGE, DISABILITY OR ILL HEALTH, IN PARTICULAR BUT NOT EXCLUSIVELY BY THE PROVISION OF HOUSING AND HEALTH AND EMPLOYMENT ADVICE AND SUPPORT; AND ANY OTHER EXCLUSIVELY CHARITABLE PURPOSE ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: Thames Reach works with homeless and vulnerable adults to find decent homes, build supportive relationships and lead fulfilling lives. We specialise in supporting people with complex needs, like poor mental health and substance misuse. Our services include street outreach, hostels, specialist supported housing, prevention work, health initiatives and a range of employment and education schemes.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£32,741,148	£29,882,560	£17,117,294	417
2024-03-31	£26,843,418	£27,156,611	£15,831,189	438
2023-03-31	£23,703,211	£23,691,874	£15,962,521	420
2022-03-31	£22,094,651	£22,240,744	£15,951,185	415
2021-03-31	£20,393,857	£20,957,459	£16,097,274	397

Trustees

Name	Role	Appointed
STEPHEN HOWARD	Chair	2016-11-01
Catherine Mary Bennion		2023-09-25
Georgina Thompson		2021-02-08
Graham Drummond		2023-11-27
Irmani Smallwood		2023-09-25
MICHAEL SCORER		2011-04-01
Muhammad Baqa		2024-11-25
Rebecca Louise Taber		2017-11-20
William Peter Tidnam		2019-01-01

Accounts



**Thames Reach Charity
Annual Report and Financial
Statements
1 April 2024 - 31 March 2025**

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Directors' report

Introduction

Our vision

Thames Reach's vision is of a society where street homelessness is ended and where nobody needs to sleep on the streets.

Our mission

The organisation's mission is to help people who are homeless or vulnerable to find decent homes, build supportive relationships and lead fulfilling lives.

Statement of purpose

Thames Reach specialises in helping people with complex and multiple needs, including those associated with poor health and substance misuse. We manage a range of services, including street outreach, emergency hostels, day services, specialist supported housing for people with substance misuse and mental health needs, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Thames Reach's services and its service users

Thames Reach supports people through delivery of a range of services aimed at three distinct groups of people:

- People who have a longer-term relationship with the organisation that involves a needs assessment and a support plan;
- People who seek help around specific issues, which usually requires a brief intervention but not long-term involvement from Thames Reach;
- People assisted as part of a broader engagement with services operating in partnership with Thames Reach.

Thames Reach works with people with a full range of needs but in terms of our own organisational focus we are committed to supporting people with complex and multiple needs. Where a long-term relationship is appropriate, our approach focuses on providing a personalised service to each individual, with a support plan and an emphasis on recovery and change, using a range of techniques.

We focus on the outcomes our services achieve and work with commissioners and other stakeholders to improve these, develop new models and ultimately, to end street homelessness.

Our charitable objects and public benefit

Our mission is expressed in our charitable objects in the following terms: *The objects of the charity (the "objects") are for the public benefit:- the relief of poverty, old age, disability or ill health, in particular but not exclusively by the provision of housing and health and employment advice and support; and any other exclusively charitable purpose according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.*

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The Trustees believe there is a clear public benefit derived from the activities of the Charity in their work assisting homeless and vulnerable individuals to find decent homes, build supportive relationships and lead fulfilling lives.

Ethos and values

We strive to bring our ethos and values alive so that they are widely understood and inspire and drive the work of the organisation. The following statements of the organisation's ethos and values are discussed at induction sessions for new employees and with volunteers, as well as in workshops and debates and are a reference point for organisational policies, strategies, and the development of new initiatives.

What we do:

Never giving up on people

We believe that the effects of homelessness and social exclusion are a great injustice and that the road to recovery can often be long and painful. We are committed to never giving up on people, no matter how challenging this may be.

Highest aspirations, expectations and respect for service users

We are passionate about our belief that people can make real and lasting changes in their lives. We have the highest aspirations, expectations and respect for our service users and will never be indifferent to their individual needs.

How we do it:

Compassion, integrity, professionalism and commitment

Thames Reach employees are characterised by their compassion, integrity, professionalism, and commitment. In return, unstinting support will be given to employees making decisions in the best interest of service users, trusting in their ability to work autonomously.

Working together

Everyone at Thames Reach is working to end street homelessness, and all parts of the organisation have important contributions to make. We believe passionately in achieving trust and mutual respect between the different parts of the organisation to accomplish this objective.

Working in partnership with others

Our aims can only be achieved by working in partnership with others; we know we do not have all the solutions. We generously give time, resources, and expertise to others if the ultimate outcome gets us closer to achieving our vision and mission.

Open-mindedness

We are renowned for our open-mindedness, creativity, flexibility, and refusal to allow rigid, dogmatic approaches to reduce effectiveness or inhibit actions.

We tell it as it is

Our strength lies in knowing what is happening on the ground and we use this knowledge to make an impact at the highest level, especially by giving our service users the chance to speak directly to those with influence and power. We always 'tell it as it is', presenting information and delivering our messages with integrity and honesty.

Strategic report

Background to the business plan

2024-25 was the third year of the 2022-25 business plan. This business plan was developed in consultation with employees at all levels of the organisation, service users and Board members and sets out the strategic direction of Thames Reach. It established the key objectives the organisation is seeking to achieve as it strives to fulfil its mission and vision.

We produce an annual work programme to deliver the business plan objectives, agreed by the Board of Trustees and reviewed annually. Responsibility for ensuring that business plan objectives are achieved is devolved to the Senior Management Team (SMT) and each department, service and team workplan contributes towards this goal. Thames Reach's focus is on developing and providing services that are effective in delivering our mission for people who are or have been street homeless or are at risk of this. Our business plan sets out how we would do this in the three key areas outlined below.

Whether new or long-standing, we will measure the effectiveness of our services through their success in contributing to these goals. We will also assess whether services are best delivered by Thames Reach, by other agencies, or through a partnership.

Thames Reach works to achieve its vision of ending street homelessness through effective partnerships and actively addresses unmet need. We seek collaborative ways of working with, amongst others, voluntary sector organisations, the NHS, central and local government, businesses, the police, ambulance services and the fire brigade, supportive individuals, and local communities.

Prevention

Rough sleeping is a damaging and disruptive experience that has a lasting impact on people's health, confidence, employment prospects and relationships. It is important that, where we can, we intervene before people become homeless, or at the very start of becoming homeless, with the aim of providing support that equips people with the resources to continue their lives away from homelessness.

Activities and achievements

Thames Reach offers a range of services, including tenancy support, geared around prevention: that is, helping people to sustain accommodation and develop new skills so they can avoid poorer, less stable accommodation or rough sleeping.

Services that characterise this approach include our Community Living and Support Service, which aims to support people who are discharged from hospital into suitable accommodation, either by ensuring they can return to their own housing, or by sourcing suitable alternative accommodation.

Our Intensive Housing and Support Service (IHASS), works together with our Deptford Reach service in Lewisham, to identify those who are at risk of homelessness and intervene to prevent it, providing help with managing arrears and debt, help to engage with health and other support services, and working with landlords to prevent eviction.

We began delivering a large floating support service in the London Borough of Hounslow in January 2024. This team works to support over 500 people to maintain a tenancy, preventing them from using the support of a higher intensity service or becoming homeless.

Support to find and keep good quality work is an important element of a complete homelessness prevention system. We want to increase the number of people in good quality employment within our services. Last year our employment teams supported over 120 people into jobs.

This includes an Individual Placement and Support (IPS) mental health employment team for the Lambeth Living Well Network Alliance, which we have delivered since July 2022. In 2024-25 this team supported 51 people to begin work.

IPS is an approach to delivering employment support that is increasingly being implemented across a range of settings and we will continue to consider opportunities to deliver these services where these are aligned to the aims of our business plan.

Plans for the future

We hope to further develop our prevention work in the next three years providing services in three key areas:

Institutional prevention – Working with institutions such as hospitals, prisons and the asylum system to realise the potential for these to be seen as a place where the risk of street homelessness can be identified and addressed, rather than as a driver of rough sleeping.

Late prevention – We have been re-iterating that in our view, verification is too often seen as a route into support and accommodation. We are pleased to see increasing support for mitigating or moving away from this approach. We will work with service commissioners at London and local levels to reach out to people who would otherwise sleep rough and aim to help them before this is necessary. By doing this we hope to be able to help people begin to resolve their homelessness without the need to resort to dangerous and degrading rough sleeping.

Intervention – Many people end up sleeping rough without seeking help, because they do not know where to go or because they believe that there is no-one to help them. Others may have poor literacy or language skills or poor digital literacy which can make asking for help more difficult. We hope to grow our prevention services that aim to find people before they resort to sleeping rough and to help them stay in (and where necessary improve) their accommodation.

Intervention

Activities and achievements

Our intervention services get people off the streets and into safe environments where they can be given urgent, comprehensive support.

Sleeping on the streets is harmful, and we know that the longer people stay there, the more difficult it can be for them to rebuild their lives.

Street outreach services work to support rough sleepers to quickly move away from the street and into accommodation, giving them the best chance to escape from sleeping rough long term.

These teams work best when they can quickly access accommodation for the people they meet - we are pleased to see increasing opportunities to present and discuss our model for assessment accommodation. This builds on two new services we began delivering in the previous year.

Where people are sleeping on the street, we will intervene to help them into accommodation and to meet their immediate needs. These needs may be treatment for poor mental health or a substance misuse problem and they may also need help with understanding the longer-term options available to them. A particular focus has been on the provision of credible and accessible routes off the streets where a full assessment can take place and where a plan to resolve homelessness can be developed.

The Resettlement Support Team was a Thames Reach pilot delivered in partnership with the Greater London Authority and London Councils. Based in three hostels across London the pilot aimed to examine how dedicated resources, and a fresh and skilful pair of eyes could help improve the number of people who moved away from emergency accommodation and into long-term accommodation.

As well as the benefit to people who moved on, the aim was also to provide better access to emergency accommodation for people who are currently on the street, helping them to start their journey away from homelessness. Through personalised resettlement plans, the team worked closely with partner agencies to ensure people were assessed for the most appropriate accommodation and had access to the support needed to sustain it. Crucially, the pilot also linked people with post-resettlement support, helping to reduce the risk of tenancy breakdown.

We began delivery of an element of an “Accommodate and Connect” service in February 2025. Covering five local housing authority areas in East Sussex, this is a good opportunity to test a new approach to rapidly resolving rough sleeping, with a robust evaluation methodology, and to expand our geographic reach to a new region.

Plans for the future

We will continue to develop our work to intervene and provide quick and accessible routes off the street for people who are rough sleeping. A particular focus of our work will be on those people who have spent longer on the streets and who have more complex needs. To support this group to move off the streets we will work in partnership with others, including health and substance misuse agencies, as well as enforcement agencies where this is necessary.

Where there are gaps in emergency provision we will work with local authorities either individually or in sub-regional groups to provide access to good quality assessment beds that can help the people we work with access support and routes away from homelessness.

Recovery

Activities and achievements

We recognise that the journey away from homelessness is often not a simple one and may require more than the provision of accommodation. We will work to help people get the support they need to maximise their independence; to improve their health; to build supportive relationships; and to participate in society through sustainable volunteering or work.

Our recovery services help people who have previously been homeless to move forward with their lives. We know that the journey away from homelessness is about more than finding a home. We work to help them maximise independence, improve their physical and mental health, build supportive relationships and access opportunities to find long term, sustainable work.

This work will often start in our hostels or assessment centres, which provide an environment where people can access the services they need and begin to plan next steps. This will often involve helping people who have experienced street homelessness to take up and sustain tenancies.

A key example of our work to support recovery from rough sleeping is our Tenancy Sustainment Team and related services. Commissioned by the Greater London Authority, these services work with over 1,000 people across London with the aim of helping them to take up tenancies and to sustain them. They also support people to build community skills and links and to find employment; as well as to move on to independent accommodation when they no longer need support.

Overall, our various tenancy sustainment and floating support services which work across both the Prevention and Recovery domains, helped over 2,500 people to become better equipped to sustain a tenancy over the financial year 2024-25.

Our work in the Lambeth Living Well Network Alliance is focused on improving access to mental health services within the community and reducing unnecessary admissions to hospital.

The Staying Well team work with GPs to improve community support for people experiencing mental ill health, helping them and their GPs to better manage with the aim of reducing crisis hospital admissions. We have focused on reducing evictions from all our services; our approach is to ensure that eviction is only used as an absolute last option to manage risk to other people using and working within the service. We have introduced a system of review after every eviction in hostels looking at what could have been different in the environment, the support, and interactions with employees to better manage risk, prevent incidents and reduce evictions further. This has enabled us to halve the number of evictions from our hostels and supported housing.

We have also increased the number of people who have moved on positively from our accommodation services, from 143 in 2023-24 to 178 in 2024-25. This positive move-on process is for people using our services and they are moved to accommodation which is more independent, or which better meets their health needs.

Plans for the future

We believe that our recovery services are important to allow people to move away from homelessness. We will seek to work with commissioners and housing providers to increase

the accommodation and the support that will help people move into and sustain it, with the aim of reducing the time that people spend homeless or in emergency accommodation.

We have had some success in piloting services that help people better understand and access the accommodation options open to them and we hope to grow this work, again reducing barriers to a move away from homelessness.

We believe that work is a key part of a progression away from homelessness and we will seek to grow the number of people finding and keeping work, and work with others to make the transition into work easier, for example identifying barriers created by the administration of the benefits system.

Financial review

The year in question saw the group recording a growth in activity, but an operating deficit before exceptional items were taken into consideration. This reflects the difficult operating environment, and particularly the financial pressures on local authorities.

The Statement of Financial Activities shows total incoming resources (excluding Robertson Street hostel, a donated asset valued at £3.21m) of £29,531,148 (2024: £26,843,418) - an increase on last year of 10.0%. Resources expended was £29,882,560 (2024: £27,156,611) which was also 10.0% more than last year.

Thames Reach continues to maintain its record of financial stability and the maximisation of use of resources on direct charitable expenditure. To ensure this, the Board, through the Finance, Audit and Fundraising Committee, together with its Treasurer closely monitors the levels of reserves, alongside looking at further opportunities for maximising return.

Reserves

The Board of Thames Reach Charity recognises the need to maintain healthy reserves in order to achieve our strategic intent and carry out the charitable objects of the organisation. The Board therefore considers it prudent to maintain adequate reserves which, in conjunction with appropriate financial controls and risk management systems, will minimise any disruption to our services.

The level of reserves and the reserves policy is reviewed annually by the Finance, Audit and Fundraising Committee to ensure the reserves are maintained at a level adequate for potential risks. Contract and service performance is monitored and if these proved to be producing deficits and not contributing to core costs, we would need to review our involvement, considering the necessity to cede those contracts or restructure to move to a position of full cost recovery once more. To avoid the risk of illiquidity the Board's policy is targeted on maintaining a general fund of around 10% of income, or around £3 million. This target was set in line with local authority expectations. The General Fund is held to allow for working capital and for capacity and time to restructure in the event of an unexpected decrease in income or significant increase in costs. At year end, the General Reserve, excluding the nett donated asset received during the year was slightly higher than this at £3,445,821 (2024: £2,271,139).

Analysis of assets

Note 16 sets out an analysis of the assets and liabilities attributable to the various funds. These assets are sufficient to meet the organisation's obligations on a fund-by-fund basis.

Going concern

As part of the Trustees' review of the appropriateness of adopting the 'going concern' basis for preparing the annual accounts, an analysis of performance during the current year and a projection of future cash usage has been performed. The bulk of Thames Reach's operating costs relates to staffing costs. Because of this, our staffing is arranged with generic job descriptions that allow redeployment in the case that the service an employee is in is decommissioned. Redundancy is only an option if redeployment options are not available. Trustees also maintain a contract tracker to identify services that are contracted for longer than two years, meaning those employees are on permanent contracts, for any indication that they will be decommissioned.

The impact of the ongoing cost of living crisis has seen significant increases in staffing costs – this has a real impact given that most services are delivered on multi-year fixed price contracts. We have responded to this by negotiating cost uplifts, and/or the retention of underspent income with commissioners, as well as ensuring that contract prices are as cost effective as possible. The exposure of Thames Reach to contract loss is assessed and the lost contribution to core costs as well as potential redundancy costs are considered (as well as the potential impact of the continuation of underfunded contracts). However, most employees are likely to be eligible for TUPE transfer to a new provider in the event of contract loss, unless the service is decommissioned. In the reviews up to the date of signing these accounts this was thought unlikely. Based on these reviews, the Trustees consider it is appropriate for the 'going concern' basis to be adopted in preparing these financial statements.

Financial resilience

We aim to maintain a diverse funding portfolio, with grants from trusts and foundations, health funding and donations from the members of the public all forming elements of our income. However, the largest part of our service delivery is funded by contract income from local and regional government. The duration of this funding had been uncertain over the last few years, with central government being the ultimate source for much of our income.

We expect that, following the spending review in the summer of 2025, alongside the development of a government homelessness strategy, decisions can be made about how funding is allocated to services to support people affected by street homelessness for the three financial years from April 2026. This will allow longer term decisions to be made on our services. Our asset base continues to be strong as set out above, and we review our approach to corporate and individual fundraising on an annual basis.

Fundraising

The fundraising landscape has remained challenging in 2024-25 with the ongoing cost of living crisis and grant makers seeing significantly increased competition for funds. Many grant makers have taken the opportunity to pause and review their strategies over the past two years.

However, following a review of our fundraising carried out earlier on in the business plan period, we have spent time building a new fundraising and communications strategy. This has included a focus on working more closely with businesses who have an affinity with our work, reaching and engaging more individual supporters, and developing a grant fundraising programme.

We would like to thank the following supporters:

- Bevan Brittan
- City Bridge Foundation
- Collabit
- Culture Mile
- Dexters
- Enterprise Foundation
- Feldberg Capital
- Hozah Parking
- Hubbub Foundation
- LexisNexis
- London City Airport
- Man Group Plc
- Microsoft
- Riskhub
- Team London Bridge
- The 29th May 1961 Charitable Trust
- The Big Give
- The Old Royal Naval College Chapel Fund
- The Wirrall Trust
- Worshipful Company of Information Technologists

Thames Reach has no fundraising activity requiring disclosure under S162A of the Charities Act 2011.

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. Thames Reach is a member of the Chartered Institute of Fundraising and is registered with the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice, and we subscribe to the Fundraising Preference Service.

In 2024-25 we engaged in various forms of fundraising connected to individual giving. This included direct mail campaigns.

In 2024-25 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fundraising.

We have a Fundraising with People in Vulnerable Circumstances policy in place, which outlines how Thames Reach approaches fundraising when communicating with people who are in vulnerable circumstances.

Risk factors

Our organisational risk register is reviewed at least annually on behalf of the Board by the Governance and People Committee, and this is reported in detail to the Board to ensure full Board oversight of the risk management process. Individual Committees leading on relevant risk areas conduct detailed reviews of risks and mitigations and identify changes in existing risks, new risks and changes to mitigations. These procedures identify any significant risks and monitor progress and planning in relation to management of organisational risks.

Risks are evaluated on a matrix of impact and probability, together with any mitigation. On this basis the biggest risks to Thames Reach at the moment are:

- Contract risk,
- Capacity and use of resources,
- Competition,
- Public perception and adverse publicity,
- Political change and uncertainty.

On this basis the Trustees have been able to delegate responsibility to senior management to ensure agreed controls are implemented.

The Board reviews major risks to the organisation via the reporting mechanisms established which link the main Board with the three standing Committees. It also receives direct reports from the Chief Executive, which are provided at every Board meeting. Detailed systems and procedures have been established to manage and mitigate the risks faced by Thames Reach. These include:

- Financial risk assessments covering risk to funding and issues of compliance which are reported to the Finance, Audit and Fundraising Committee and the Board;
- An effective system of internal audit of individual teams;
- Health and safety reports which are submitted to the Services Committee on a quarterly basis for scrutiny, with a report going to the full Board annually;
- Regular reporting on legal and regulatory compliance to the Governance and People Committee on behalf of the Board;
- An organisational risk register covering key aspects of operations and delivery from which areas of risk are selected, analysed and focused on by the Committees over the year with a view to mitigating risk;
- Reports on performance against service delivery outcome targets which the Board receives after scrutiny by the Services Committee;
- Reports on the progress of actions within the organisational work programme, established to deliver on business plan outcomes.

The organisational approach to corporate risk and its identification and management is set out in our organisational risk policy which is regularly reviewed.

Supporting our services

People

Recruitment and retention

Our committed and competent workforce deserve an environment in which all feel valued and supported and where those putting in the most and performing at the highest level are appropriately acknowledged and rewarded. We continue to recruit, retain and develop a motivated, engaged and diverse workforce. We will work together as one organisation, unified by our shared values and ethos.

As an employer of choice, we engage and communicate with our employees. We have reviewed our benefits and wellbeing offer and seek to improve this based on feedback from employees. Our salaries are regularly benchmarked, and adjustments made where the benchmarking indicates this is required.

We recognise the trade union UNISON and are aligned to the National Joint Council for Local Government Services. The nationally recognised pay increase for 2024-25 was £1,575 for full-time employees based in inner London and £1,491 in the outer London boroughs.

We have increased our workforce year-on-year in response to expansions in the work that we do, particularly in street outreach and other intervention services.

Employee wellbeing is important to us. We have increased the number of wellbeing initiatives including supporting employees to become Mental Health First Aiders, introduced reflective practice in relevant services and have regular wellbeing webinars for employees. There is a greater uptake of employees using the wellbeing information and services in the organisation. In the last year our teams were able to make greater use of their team's wellbeing fund which is used for team building and wellbeing activities.

Thames Reach has again achieved a 1-star Best Companies Accreditation for 2024 and is in the top 50 large companies in London and top 20 companies in the sector. These accreditations demonstrate the commitment of our employees and the high levels of engagement.

Lived experience

The Thames Reach workforce is distinctive in that more than 20% of the workforce are themselves former users of services or have lived experience of rough sleeping and, as such, are powerful role models who can inspire others to make progress away from homelessness and social exclusion.

Developing employees

Our highly acclaimed trainee programme is the entry point for many people seeking employment at Thames Reach and remains extremely popular. Last year we had a cohort of nine trainees.

Thames Reach has a highly committed and skilled workforce with a clear progression route through the organisation for people who wish to pursue a career working with homeless and excluded people. Many people join Thames Reach as volunteers or trainees and move into permanent positions over time.

We have a clear 'pathway into management' programme for aspiring managers which was revised last year, and we also trialled the Level 3 CMI course for new managers. We provided comprehensive 'finance for non-finance managers' training across the organisation. In line with our commitment to our employees we have given employees access to the whole suite of learning courses including management courses.

Volunteers

Our volunteers remain a critical part of the work that we do at Thames Reach.

Volunteers support our services in many ways, such as by helping our outreach teams to find people sleeping rough and assist them off the streets, supporting people who have moved into their own accommodation, helping them to develop links with their local communities, and with our employment services helping people find and sustain employment.

In the last year, we have recruited 148 new volunteers. We provide placements for social work students to influence future professionals and help shape their practice and had 19 social work placements.

For some people, an important function of our volunteering programme is the opportunity it offers to start a career with Thames Reach and in the homelessness sector more broadly. For example, 9% of our volunteers were able to gain employment either at Thames Reach or in other organisations. 15% of our volunteers have lived experience. For these people, including those with lived experience of using our services, we are keen to continue providing the best support possible and to provide clear routes into paid employment. We organised our own volunteer fairs, as well as attending fairs across London, in order to reach more people.

All volunteers now have access to our employee Learning Management System, enabling them to complete required core training and access additional e-learning modules to improve their knowledge and skills. We also offer access to a dedicated Volunteer Employee Assistance Programme (EAP) – linked to our employee EAP – providing mental health and wellbeing support. This is a unique benefit not commonly offered by most charities.

We also receive generous volunteer and pro bono support from employees at our corporate partners. Last year our corporate volunteers participated in 17 volunteering activities, ranging from gardening to sponsored outdoor events.

Above all, we will ensure that our placements provide valuable, meaningful experiences for the people who volunteer with us.

To support these activities we will improve organisational support functions, including those relating to employees and volunteers, refresh our brand and our approach to raising funds.

Our voice

As a leading organisation working with people affected by street homelessness, Thames Reach has a responsibility to share accurate and candid information with our supporters and other stakeholders (particularly including those responsible for the design and administration of services) to ensure that policy is informed by this information rather than myth and supposition. This is in keeping with our commitment in our ethos and values.

Over the past year, we have made significant efforts to shape the external landscape and influence how rough sleeping is addressed at both governmental and regional levels.

In addition to routine contact with service commissioners which we treat as an opportunity to influence the design and delivery of more effective services; we have also used opportunities to use our operational experience of rough sleeping to influence local policy makers where we believe there are opportunities to improve services. At a more strategic level we have participated in the pan-London Life Off the Street (LOTS) group, working with other providers, health, criminal justice and local government to promote a more joined-up approach to the challenges of homelessness. More recently we have supported the development of the Mayor's Rough Sleeping Plan of Action, in pursuit of the Mayor's pledge to end rough sleeping in London by 2030.

At national level we have participated in the Rough Sleeping Advisory Panel, and since the election of the new government in July 2024, the new Homelessness and Rough Sleeping Expert Group (HRSEG). As part of this initiative, we worked with St Mungo's and Expert Link, to convene roundtables on supporting people with multiple disadvantage/complex needs. The results of these events fed into the development of the government's homelessness strategy.

In addition, we continue to communicate to members of the public via campaigns, our website, fundraising appeals and social media channels. When we do this, we want to give service users the opportunity to tell their own stories, and to share their experiences of accessing support from Thames Reach.

Fundraising

The fundraising environment in 2024–25 has continued to feel the effects of the cost-of-living crisis, with donors and supporters balancing competing financial priorities. Despite this, we have made strong progress in implementing our refreshed fundraising and communications strategy. Our efforts to build stronger relationships with businesses aligned to the work of Thames Reach have resulted in new corporate partnerships and increased in-kind support. We have also expanded our reach to individual supporters through targeted campaigns, storytelling, and improved digital engagement, resulting in a steady increase in both one-off and regular gifts.

Trusts and foundations

The trusts and grants sector remains highly competitive, with many funders reporting record numbers of applications. Nonetheless, our structured approach to prospect research, application planning, and relationship building has delivered some positive results. We have secured multi-year funding commitments from several trusts, alongside renewed support from existing grant makers. We have been tailoring applications more closely to funder priorities and demonstrating the tangible impact of their support.

Community

This year our community activity has centred on raising awareness of our work rather than direct fundraising. We have increased our visibility through consistent communications, updates on our impact, and sharing stories that illustrate the difference we make. By focusing on clear, engaging messaging across our channels, we have reached new audiences and strengthened recognition of our work, creating a stronger platform for future engagement and support.

Diversity and inclusion

Diversity and inclusion are at the heart of our work at Thames Reach. In line with the three-year equality, diversity and inclusion plan, we launched the Race Employee Resource Group in 2024. Another focus for Thames Reach was providing LGBTQI+ awareness training and also LGBTQI+ housing and homelessness training. In terms of monitoring our workforce we started reporting our disability and ethnicity pay gap data to the Board with a view to reviewing trends and implementing actions.

Thames Reach Housing

Following the registration of our Thames Reach Housing subsidiary in February 2023, we finally completed the transfer of the Robertson Street hostel from Paragon Asra Housing Association in May 2024.

The set up of the Housing Association and the transfer of the scheme were the two key objectives outlined in the 2022-25 business plan and the Thames Reach Housing Board is now working to establish priorities for the Association over the period of the new business plan.

Use of property

Thames Reach Charity owns 16 Brokerage and Resettlement (BRiL) properties in Lambeth, and during the year it sold two of its three Peer Landlord properties. It also owns the Employment Academy, together with Elmfield and Hudson Houses in Stockwell. As noted above, Thames Reach Housing owns the Robertson Street hostel, a 42-bed hostel in Lambeth.

The Employment Academy and our offices in Stockwell provides a base for service delivery together with providing a financial contribution through rents and charges for room rental and venue hire. We operate a five-year rolling programme of renewal in relation to furniture and equipment.

Environment

At Thames Reach we are conscious of the environmental impact of our services, and we strive to reduce emissions, be as energy efficient as possible, and have a positive environmental impact on the communities where we work. We regularly audit our emissions, with the aim of being as energy efficient as possible. Our intensity ratio emissions are shown in the comparative table below:

Thames Reach energy and related greenhouse gas emissions

Thames Reach energy and related GHG emissions reporting for FY 24/25

	FY 24/25	FY 23/24	Unit
UK Energy use	5,642,506	5,882,250	kWh
Associated GHG Emissions	1,005	1,107	tCO ₂ e
Intensity Ratio Emissions	0.000037	0.000041	tCO ₂ e per £ Total Income

Energy use and emissions were calculated using data from our ESOS Phase 3 Energy Audit, which covered all significant energy consumption from buildings and transport. Industrial processes were not relevant. Calculations followed ESOS and DEFRA conversion guidance, using kWh data from gas and electricity bills. Estimated energy savings were based on audit data and reasonable assumptions, adjusted according to when each measure is implemented. The data covers the whole Thames Reach Group, including both Thames Reach Charity and Thames Reach Housing. There were no changes in the group structure during the reporting period.

Thames Reach is committed to enhancing energy efficiency through targeted upgrades and increased awareness. Over the next four years, we plan to cut energy consumption through actions such as lowering heating temperatures by 1°C, replacing windows at the Employment Academy, introducing daylight sensors and draught excluders in offices, and switching to LED lighting in accommodation. Additionally, employee and resident engagement campaigns are planned to encourage more responsible energy use. Although we investigated funding for heat pumps and solar panels, the application was not successful.

Governance

The Thames Reach Group

The Thames Reach Group consists of Thames Reach Charity and Thames Reach Housing. Thames Reach Housing is a registered charity and a registered provider of social housing. Thames Reach Housing commenced trading following the purchase of a 42-bed hostel in Lambeth in May 2024. The Group figures in these financial accounts represent the combination of results from Thames Reach Charity and Thames Reach Housing.

We have an engaged Board of Trustees for both entities. The Boards are discussed in more detail below. During the year we have continued to implement the findings of the external Board review that took place in the autumn of 2022. This has included Board renewal and expansion with long term Thames Reach Charity Board members leaving the Board and new members joining. This is particularly to support us with the oversight of our service delivery and also to replace the governance skills of retiring Board members. We have also recruited an additional Board member for Thames Reach Housing. Over the year the Board has, amongst other areas, focused on the management of risk (see below) and the development of a shared risk appetite.

Delegation

The respective roles of each Board, of sub-committees and of the Executive are set out in detail in the Board Handbook and summarised in an accompanying Schedule of Delegation, but in summary *'matters that may cause significant financial or other risks to Thames Reach, or which raise material issues of principle'* are reserved to the Board. The Board is also responsible for the appointment (and if necessary, the dismissal and replacement) of the Chief Executive; for providing oversight, direction, and challenge to the Chief Executive and to the senior team; and for providing financial oversight, particularly through approving annual budgets and accounts.

Board processes

Thames Reach's process for selecting new Board members is detailed in its Board renewal strategy. Thames Reach chooses to use open and transparent recruitment practices for new Board members, which includes externally advertising positions on the Board. New Board members undertake an induction - including visits to a range of Thames Reach projects - which gives them the opportunity to meet employees and service users. The Board appraises its performance as a group and, additionally, individual members are appraised by the Chair of the Board. The Chair is appraised annually by the Governance and People Committee who have responsibility for ensuring that the Chair is accountable to the Board. The Board will also undertake the occasional appraisal by an external consultant. Thames Reach's appraisal processes are set out in the Board appraisal strategy.

In addition to an external appraisal which usually takes place on a three-year cycle (with the last such appraisal taking place in autumn 2022), the Board carries out an annual whole board appraisal. Members are asked to assess their and their colleagues' performance, and the results of this appraisal are translated into an annual board workplan led by the Governance and People Committee on behalf of the Board. Key areas identified in the last Board appraisal were understanding of regulatory standards and expectations and understanding of internal processes, such as complaints and whistleblowing.

As well as a full induction involving reading relevant organisational documents, visits to services provided by Thames Reach, the offer of a 'Board buddy' and meeting with Thames Reach officers; we use an annual board skills audit to identify both individual and collective areas for development and training and use the information from this audit to develop an annual board training plan. Board members are also encouraged to take a range of ad-hoc training opportunities.

The Boards strive to ensure that its membership reflects wider society and are diverse in both profile and as encapsulated in Thames Reach's policy statement on equality, diversity and inclusion (see page 18).

Charity Governance Code

The Board has adopted the Nolan Principles of selflessness, integrity, objectivity, accountability, openness, honesty and leadership, and complies with the Charity Governance Code. The Board continues to progressively refresh the Board and conduct Board appraisals. Individual Board members are fully appraised in a 360-degree appraisal every three years, with Board members serving over the recommended nine-year term subject to an annual appraisal. During the year several Trustees were appraised, and it was agreed they will continue to serve. The Board is conscious of the need to balance Board renewal to bring new skills and perspectives to its work, with the desire to retain the expertise and knowledge of longer-term Board members, underpinned by regular appraisals. The Board membership was 15 during 2024-25. Some Board members will step down and we anticipate some new members joining over the course of 2025-26.

The work of the Board

Sir Ken Olisa OBE continues as the Honorary President of Thames Reach. Our Chair, Stephen Howard, took up office in October 2016 and was assisted during the year by Vasim Ul Haq, the Vice Chair. The role of the Board is to provide clear strategic direction and effective risk management to enable the organisation to achieve its vision of ending street homelessness in partnership with other organisations, individuals and groups, and its mission of helping homeless people to find decent homes, develop supportive relationships and to live fulfilling lives.

There were five Trustee Board meetings during the year and all meetings were quorate. These meetings were held in person, although with the option of online attendance.

The work of the Committees

All three Committees of the Board, as detailed below, met regularly throughout the year. All meetings were quorate. Meetings were mainly online other than the Services Committee which mainly met in person, although with the option of online attendance.

The Committee chairs referred up to the full Board all issues and matters requiring its attention, and each Chair provided a summary report at Board meetings throughout the year.

Finance, Audit and Fundraising Committee

The Committee met on five occasions during the year and was chaired by Vasim Ul Haq. The other Board members on the Committee were Simon Rawson, Georgina Thompson, Muhammad Baqa (from 25 November 2024) and Bill Tidnam.

The principal duty of the Committee is to provide a strategic overview of the financial position of the organisation by examining budgets and making recommendations, approving the end-of-year accounts, and considering the financial risk factors to the organisation.

During the year, the Committee scrutinised the quarterly accounts, quarterly fundraising reports, approved the final accounts and annual report and recommended the annual budget. The Committee routinely scrutinises the financial risk analysis before it reaches the full Board. The Committee also gave particular attention to voids, arrears and bad debt issues in Thames Reach's accommodation projects and the non-statutory fundraising strategy and plan.

Services Committee

The Committee met on four occasions during the year and was chaired by Michael Scorer. Other Board members on the Committee were David Ford, Louise Wilson, Catherine Bennion, Irmani Smallwood and Bill Tidnam.

The Committee's role is to ensure that the standards and performance of services delivered to homeless and vulnerable people remain high and that services continue to develop and improve coherently and effectively. During the year the Committee focused on:

- Improving reporting on the impact of Thames Reach's services.
- Development of a co-production strategy.
- Scrutinising quality measures including the annual satisfaction survey, internal audit report, exit interviews and complaints.
- Development of the group business plan 2025-28.
- Scrutinising service delivery incidents, the response to these, and lesson and trends from these incidents.
- Gaining a deeper understanding of the approach to specific services, the external policy environment and safeguarding.

Governance and People Committee

The Committee met on four occasions during the year and was chaired by Rebecca Taber. The other Board members on the Committee were Olukemi Jeboda, Louise Wilson, Graham Drummond and Bill Tidnam.

The Committee's primary responsibilities include overseeing the renewal of Thames Reach's Board, including the recruitment of new Board members, making arrangements for the appraisal of the Chief Executive and overseeing the appraisal of the Board's performance. The Committee is also responsible for reviewing the remuneration of the Chief Executive and other senior employees at Director-level or above and making recommendations on HR-related issues following scrutiny of the annual People report. This annual People report monitors the diversity of employees, the Leadership team, and the Board. This is also reported annually to the full Board.

During the year the Committee focused on:

- Reviewing the organisation's People (Human Resources) reporting to ensure that they have good and up to date insight into the People challenges facing the organisation.
- Oversight of the organisation's annual People plan.
- Recruitment of new Board Members and re-election of existing Board Members.
- Internal Board appraisal on behalf of the Board and overseeing the implementation of recommendations.
- Development of the group business plan 2025-28.
- Reviewing the Health and Safety report and making recommendations to the Board on issues arising from it.

- Oversight of equality, diversity and inclusion.

Safeguarding

The Director of Services is the organisational safeguarding lead and the Services Committee receive reports on a quarterly basis on incidents and the number of safeguarding alerts made. In 2024-25 Thames Reach employees raised 298 safeguarding alerts.

We raise an alert with local authority safeguarding teams where we believe that there is a vulnerable adult at risk of abuse, including self-neglect, financial abuse, physical abuse, sexual abuse, radicalisation, or institutional abuse. A safeguarding alert alone will not prevent abuse, and employees continue to work pro-actively with other involved professionals, including mental health teams, to identify longer-term solutions.

All employees and volunteers have safeguarding training as part of the induction with the organisation. Thereafter employees and volunteers attend regular refresher sessions. Safeguarding is considered in all aspects of frontline roles.

Policy statement on equality, diversity and inclusion

Thames Reach is committed to promoting equality of opportunity for employees, service users and others associated with the organisation. Through our work with homeless and vulnerable people, Thames Reach is often at the forefront of identifying and tackling social exclusion. We are committed to advocating for and speaking out on behalf of those people or groups who are experiencing disadvantage or discrimination both 'on the ground' when providing support to individuals, and on a local and national level to influence policy and decision makers.

This statement identifies the organisation's overall aims in relation to promoting equal opportunities, valuing, and celebrating diversity, and inclusion, combating discrimination and ensuring that services are as accessible as possible. Its principles underpin a wide range of operational policies and procedures.

Thames Reach is committed to:

- Equality of opportunity – This means that in the provision of services, the selection of suppliers and contractors, and the employment of staff to provide these services, the organisation aims to ensure that no-one is unfairly discriminated against due to age, disability, sex, gender, gender identity, sexual orientation, race, ethnicity, national origin, religion or belief, marital status, civil partnership, pregnancy and maternity; or type of contract, pattern of work, responsibility for dependents; or social standing, history of homelessness or refugee status;
- Taking practical steps to identify inequality and discrimination, and address it by developing best practice;
- Complying with relevant legislation and learning from practice outside the organisation.

We believe that the services we provide will be enhanced by the diversity of employees, and we recognise that we need to work as an organisation and as individuals within the organisation to promote and celebrate this diversity and harness its potential to improve the services we provide.

Gender and ethnicity pay gap

We are required to report on our gender pay gap annually. This year, our data shows that our mean gender pay gap was 0.3%. This means that, on average, women are paid slightly less than men across the organisation. However, we are happy that this pay gap is minimal, and indicates that in general employees are paid equitably, regardless of gender.

As part of our commitment to EDI we have piloted measuring the organisation's ethnicity pay gap. This suggests that this is in line with the UK more broadly, but we will continue to refine this process and to identify any learning.

Health and safety and wellbeing

It is Thames Reach's policy to fulfil its responsibility to maintain a healthy and safe working environment for all its employees, volunteers, visitors and service users, and to ensure that all that is reasonable and practical is done to reduce and manage risks. The Board has a responsibility to ensure this policy is implemented in a rigorous manner and is committed to continuous improvement in health and safety performance. Performance is monitored through regular reporting to the Board and to the Services and Governance & People Committees.

Thames Reach keeps up to date with changes in legislation and good practice and has implemented its health and safety strategy, which aims to achieve further reductions in workplace accidents and ill health. It also seeks to increase service user involvement, promote wellbeing and commits the organisation to reviewing all its existing policies and procedures associated with health and safety on a regular basis.

Encouragement to address health, wellbeing and work-life balance is embedded through regular supervisions, appraisals and team meetings. Employees also have access to various wellbeing benefits such as the Employee Assistance Programme, wellbeing apps and resources. Our e-learning portal and the intranet also allows all employees to access health and safety information and learning on a regular basis.

Operationally, we respond to commissioners who require detailed reporting of incidents and are also required to report any serious incidents to the Charity Commission.

Statement of the Board's responsibilities

Regulations require the Board to prepare accounts for each financial year which give a true and fair view of the organisation's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and which disclose with reasonable accuracy at any time the financial position of the organisation and to enable it to ensure that the accounts comply with the Section 151 of the Charities Act 2011 and the Companies Act

2006. It is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with section 172 of the Companies Act, whenever it is promoting the success of the charity, individual Trustees are aware that they have a duty requiring them to act in a way that promotes the success of the wider charitable purposes of Thames Reach and consider the following:

- The likely consequences of any decisions in the long term (see 'plans for the future' sections on pages 4, 5 and 6).
- The interests of the company's employees as outlined below. There is further information relating to our employees and volunteers on pages 10 – 12.
- Fostering business relationships with suppliers, customers and others through oversight of its contract management with local authorities and other partners.
- The impact of the company's operations on the community and the environment, for example through monitoring energy and related greenhouse gas emissions and signing up to the Energy Savings Opportunity Scheme. Further information can be found on page 14.
- The need to act fairly by following the Charity Governance Code, including regular self-assessments against the code.

We greatly value the contribution of our employees and volunteers. Communication is maintained through a monthly newsletter, regular webinars on relevant topics, and individual updates regarding matters such as annual pay awards and recent changes to our pension provider. These communications also cover the organisation's financial performance and external factors influencing our work.

We consult with our recognised union, UNISON, on matters as set out in our recognition agreement. In addition, we encourage discussion on a wide range of topics at the regular meetings of our Joint Negotiating Committee, which is attended by UNISON and senior management.

We recognise and reward performance through our annual appraisal process and through regular feedback from managers at supervision sessions. We invite nominations for employee and volunteer awards at our biennial conference and annual celebration event respectively. We recognise these outstanding individuals and teams with certificates and a modest monetary gift.

Statement of disclosure of information to auditors

So far as each of the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Reference and administrative details

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652. It is governed by memorandum and articles of association.

Our principal address and registered office is The Employment Academy, 29 Peckham Road, London, SE5 8UA.

The Senior Management Team (SMT) consists of:

- Bill Tidnam, Chief Executive;
- Joanna Mark-Richards, Director of People;
- Lee Lochab, Director of Finance and Central Services;
- Kristian Draper, Director of Services.

Trustees 2024-25

Trustees who served during this year are listed below. None of the Trustees has any beneficial interest in the organisation. No non-executive Board member claimed expenses and no non-executive Trustees were remunerated for their work on the Board.

Stephen Howard (Chair)
 Vasim UI Haq (Vice Chair and Treasurer) (to 11 June 2025)
 Anthony McBrearty (to 11 June 2025)
 Michael Scorer
 David Ford
 Rebecca Taber
 Simon Rawson
 Olukemi Jeboda (to 11 June 2025)
 Louise Wilson
 Georgina Thompson
 Catherine Bennion
 Irmanni Smallwood
 Graham Drummond
 Muhammad Baqa (from 25 November 2024)
 William (Bill) Tidnam* (Chief Executive and Company Secretary)

*Ex-officio Board member

Bankers and Auditor

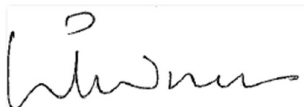
Bankers: National Westminster Bank plc
 London Bridge Branch
 PO Box 35
 10 Southwark Street
 London SE1 1TJ

Barclays Bank plc
 PO Box 35721
 London E14 4WA

Auditor: Crowe U.K. LLP
 55 Ludgate Hill
 London EC4M 7JW

Crowe were appointed by the Trustees in 2020 in accordance with section 485 of Companies Act 2006.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 12 December 2025 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by the Secretary.



Bill Tidnam

Secretary and Chief Executive

Further information

More information about Thames Reach can be found on our website at www.thamesreach.org.uk or our social media channels.

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THAMES REACH CHARITY

Opinion

We have audited the financial statements of Thames Reach Charity (the "charitable company") and its subsidiary (the "group") for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Charity Balance Sheets and the Consolidated Cash Flow statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2025 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee'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 group's or charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the group and charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Companies Act 2006 and report in accordance with the Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable

company and group operate, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), taxation legislation, health and safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance, Audit and Fundraising Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Julia Poulter

Senior Statutory Auditor

For and on behalf of

Crowe U.K. LLP

Statutory Auditor

London

15th December 2025

Consolidated statement of financial activities for the year ended 31 March 2025

	Notes:	Unrestricted funds £ Group	Restricted funds £ Group	Total 2025 £ Group	Total 2024 £ Group
Income					
Income from charitable activities					
Accommodation services	3	12,175,260	142,556	12,317,817	10,441,066
Support activities	4	15,352,453	254,118	15,606,571	14,676,439
Pathways to occupation	5	864,336	81,102	945,438	1,154,455
Donated Assets		3,210,000		3,210,000	
Interest income		108,115	-	108,115	91,609
Other Income		553,207	-	553,207	479,849
Total Income		32,263,371	477,776	32,741,148	26,843,418
Expenditure					
Cost of raising funds		207,557	-	207,557	175,381
Charitable activities		29,029,559	645,444	29,675,003	26,981,230
Total expenditure	6	29,237,116	645,444	29,882,560	27,156,611
Net incoming/(outgoing) resources before transfers		3,026,256	(167,668)	2,858,588	(313,193)
Transfers between funds	15	-	-	-	-
Profit on disposal		1,597,575	-	1,597,575	181,861
Net movement in funds		4,623,831	(167,668)	4,456,163	(131,332)
Fund balances at 1 April 2024		10,354,385	5,476,804	15,831,189	15,962,521
Fund balances at 31 March 2025		14,978,215	5,309,136	20,287,352	15,831,189

None of the activities of the organisation were acquired or discontinued during the financial year. The organisation has recognised no gains or losses other than those dealt with above.

Thames Reach Charity: charity number 1166311, company number 10098652

Balance sheets at 31 March 2025

	Notes:	Group		Charity (Company No. 10098652)	
		2025 £	2024 £	2025 £	2024 £
Non-current Assets					
Tangible Assets	10	13,860,132	11,557,163	10,689,394	11,557,163
Intangible Assets	10	15,135	19,460	15,135	19,460
		13,875,267	11,576,623	10,704,529	11,576,623
Current assets					
Debtors	11	3,598,261	4,654,841	3,603,942	4,659,841
Stock		28,222	40,634	28,222	40,634
Cash at bank and in hand		9,516,243	6,329,288	9,511,243	6,324,288
		13,142,726	11,024,763	13,143,407	11,024,763
Creditors: amounts falling due within one year	12	(6,379,418)	(5,678,748)	(6,379,418)	(5,678,748)
Net current assets		6,763,308	5,346,015	6,763,989	5,346,015
Total assets less current liabilities		20,638,575	16,922,638	17,468,518	16,922,638
Creditors: amounts falling due after more than one year		-	(823,687)	-	(823,687)
Provision for liabilities	20	(351,224)	(267,762)	(351,224)	(267,762)
Total assets less total liabilities, being net assets		20,287,352	15,831,189	17,117,295	15,831,189
Funds					
Restricted funds	15	5,309,136	5,476,804	5,309,136	5,476,804
Unrestricted funds					
Designated funds	16	8,361,656	8,083,245	8,361,656	8,083,245
General funds		6,616,559	2,271,139	3,446,502	2,271,139
Total Restricted and Unrestricted funds		20,287,352	15,831,189	17,117,295	15,831,189

These financial statements were approved by the Board on 12 December 2025 and authorised for issue and were signed on its behalf by:



S. Howard
Chair



G. Thompson
Treasurer

Cash flow statement for the year ended 31 March 2025

	Group 2025 £	Group 2024 £
Net cash inflow from operating activities	<u>7,342,769</u>	<u>203,602</u>
Capital expenditure and financial investments		
Payments to acquire tangible fixed assets	(122,127)	(45,973)
Proceeds on disposal of Investment	-	-
Donated Assets	(3,210,000)	
Cash inflow from financing activities	(823,687)	-
Increase in cash	3,186,956	157,630
Reconciliation to changes in resources		
Net income before transfers	2,858,588	(313,193)
Gains on assets written off	2,282,452	1,000,000
Depreciation of tangible fixed assets	348,606	322,760
Increase/(Decrease) in provisions	83,461	(82,238)
Decrease in Stock	12,412	831
Decrease/(Increase) in debtors	1,056,580	(1,088,700)
Increase in creditors	700,670	364,142
	<u>7,342,769</u>	<u>203,602</u>
Net cash inflow from financing activities		
Long-term loan	-	-
Reconciliation of net cash flow		
Increase in cash	3,186,956	157,630
Balance at 1 April 2024	6,329,288	6,171,658
Balance at 31 March 2025	<u>9,516,244</u>	<u>6,329,288</u>

Notes forming part of the financial statements for the year ended 31 March 2025

1. General Information

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652. The principal address and registered office is Employment Academy, 29 Peckham Road, London, SE5 8UA.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Going Concern

The directors' are responsible in assessing the company's ability to continue as a going concern covering a period of at least 12 months from the date the annual report and accounts are signed, although it is understood that whilst it is not a cast iron guarantee that the Charity and Group will continue to operate, the judgement is based on what the Trustees know and what they can reasonably assume about the future at the time.

c) Basis of consolidation

The group financial statements consolidate the financial statements of Thames Reach Charity Limited and Thames Reach Housing drawn up to 31 March each year. No profit and loss account is presented for Thames Reach Charity Limited as permitted by section 408 of the Companies Act 2006. Subsidiaries are consolidated from the date of their acquisition, being the date on which the Group obtains control and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities.

d) Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual future results could differ from such estimates.

The depreciation of the components of Thames Reach's housing properties is based on an estimate of the useful economic life of each distinct component. This estimate has been made using a matrix provided by Savills.

e) Income

Grants, charges and funding for Supporting People are recognised in the period in which the service is delivered, whereas contract income is determined and recognised within the terms of the contract Supporting People and rental charges are stated net of voids.

In May 2024, a 42-bed hostel was donated by Paragon Asra Housing Association for a nominal £1 fee. The property has been independently valued at £3,210,000 and recognised as a donated asset at this value.

Smaller donations and bank interest received are recognised on receipt.

Contractual income specifically for the performance of the main service of the organisation is analysed as “income from charitable activities” and recognised based on individual terms laid out with each contract and is on the basis performance of obligations over the contract term

Capital Grants for the purchase of fixed assets (equipment and furniture) are treated as restricted funds. The assets purchased are capitalised and the depreciation of these assets is allocated to the restricted fund on a yearly basis thereby reducing the restricted fund to nil over the same period as the asset.

f) Expenditure

Expenditure is recognised on an accruals basis. Salary and other costs expended in directly providing the main services of the organisation are analysed as “charitable activities”.

Other support costs are allocated to “charitable activities” or “cost of raising funds” on the basis of the estimated employee time spent on each area.

Governance costs comprise those costs relating to compliance with constitutional and statutory requirements, Board expenses and other costs of strategic development.

g) Tangible fixed assets and depreciation

Assets over £3,000 are capitalised. Tangible fixed assets other than freehold land and assets under construction are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	4 years
Motor vehicles	5 years

Thames Reach separately identifies the major components of its housing properties and charges depreciation so as to write-down the cost of each component to its estimated residual value, on a straight line basis over the length of the lease or the following years.

Land	Nil
Main fabric	100 years
Roof structure and coverings	70 years
Windows and external doors	30 years
Boilers	15 years
Kitchen	20 years
Bathrooms	30 years
Mechanical systems (heating, plumbing)	30 years
Electrics	40 years
Lift	20 years

h) Pensions

The pension costs charged in the financial statements represent the contributions payable by the organisation during the year to the defined contribution scheme.

i) Accumulated Funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Designated funds comprise funds which have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

3. Accommodation services

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Support services	5,453,243	-	5,453,243	4,972,247
Rental income	6,476,128	-	6,476,128	4,844,646
Other income	245,889	142,556	388,445	624,173
	12,175,260	142,556	12,317,817	10,441,066

4. Support activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
London Councils	-	217,406	217,406	236,555
Support contracts	747,495	-	747,495	724,399
GLA	4,971,349	-	4,971,349	5,131,661
Health Commission	2,487,495	-	2,487,495	2,667,241
City of London	616,982	-	616,982	666,465
London Borough of Brent	-	-	-	235,000
London Borough of Croydon	-	-	-	79,448
London Borough of Ealing	388,775	-	388,775	353,051
London Borough of Greenwich	40,615	-	40,615	149,920
London Borough of Hackney	1,132,861	-	1,132,861	938,960
London Borough of H&F	15,900	-	15,900	6,832
London Borough of Haringey	391,658	-	391,658	555,439
London Borough of Hillingdon	274,511	-	274,511	281,152
London Borough of Hounslow	1,079,145	-	1,079,145	209,414
London Borough of Lambeth	1,375,309	-	1,375,309	923,504
London Borough of Sutton	23,520	-	23,520	15,546
Mole Valley District Council	223,266	-	223,266	268,440
Reigate & Banstead Borough	48,425	-	48,425	47,475
Trusts and foundations	109,532	36,712	146,244	86,646
Other income	1,206,087	-	1,206,087	923,714
Donations	214,388	-	214,388	175,576
Hastings Borough Council	5,139	-	5,139	-
	15,352,453	254,118	15,606,571	14,676,439

By activity:	Accommodation/ Community Support	Outreach	Tenancy sustainment	Total 2025	Total 2024
	£	£	£	£	£
London Councils	217,406	-	-	217,406	236,555
Support Contracts	-	747,495	-	747,495	724,399
GLA	-	-	4,971,349	4,971,349	5,131,661
Health Commission	2,487,495	-	-	2,487,495	2,667,241
Hastings Borough	-	5,139	-	5,139	-
City of London	-	-	616,982	616,982	666,465
London Borough of Brent	-	-	-	-	235,000
London Borough of Croydon	-	-	-	-	79,448
London Borough of Ealing	-	388,775	-	388,775	353,051
London Borough of Greenwich	-	40,615	-	40,615	149,920
London Borough of Hackney	629,340	503,522	-	1,132,861	938,960
London Borough of H& Fulham	-	15,900	-	15,900	6,832
London Borough of Haringey	-	391,658	-	391,658	555,439
London Borough of Hillingdon	-	274,511	-	274,511	281,152
London Borough of Hounslow	1,079,145	-	-	1,079,145	209,414
London Borough of Lambeth	665,063	710,245	-	1,375,309	923,504
London Borough of Sutton	-	23,520	-	23,520	15,546
Mole Valley District Council	-	223,266	-	223,266	268,440
Reigate & Banstead Borough	-	48,425	-	48,425	47,475
Trusts and foundations	146,144	100	-	146,244	86,646
Other income	5,311	1,200,776	-	1,206,087	923,714
Donations	214,388	-	-	214,388	175,576
	5,444,292	4,573,948	5,588,331	15,606,571	14,676,439.00

5. Pathways to occupation

	General funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Support contracts	307,854	-	307,854	294,400
London Borough of Southwark	379,947	-	379,947	296,921
London Borough of Lambeth	109,335	-	109,335	107,899
London Borough of Lewisham	67,181	-	67,181	152,752
Trusts and foundations	-	14,226	14,226	161,267
Donations	-	66,876	66,876	139,612
Other income	19	-	19	1,604
	864,336	81,102	945,438	1,154,455

6. Total Expenditure

	Staff Costs	Other Costs	Total 2025	Total 2024
	£	£	£	£
Costs of raising funds	146,696	60,861	207,557	175,381
Charitable activities				
Accommodation	6,674,876	5,362,107	12,036,983	10,442,407
Support Activities	11,959,926	3,383,488	15,343,414	14,440,970
Pathways to occupation	1,147,709	1,146,896	2,294,605	2,097,853
	19,782,511	9,892,492	29,675,003	26,981,230
	<u>19,929,207</u>	<u>9,953,353</u>	<u>29,882,560</u>	<u>27,156,611</u>
Total 2024	<u>18,284,008</u>	<u>8,872,603</u>	<u>27,156,611</u>	

Analysis of Governance and support costs

	2025 £	2024 £
Support costs		
Employee training and recruitment	395,117	359,448
Rent and service charges	386,063	295,071
IT support and equipment	986,156	895,210
Travel costs	329,083	333,089
Partnership contracts	15,073	7,392
Property costs	3,246,116	2,641,246
Insurance	116,399	111,763
Telephone and communication costs	197,516	257,101
Printing, postage, stationery and publicity	86,586	67,263
Food	192,978	164,318
Legal and professional	190,639	279,872
Tenants and client's welfare	1,683,753	1,654,512
RSL management and maintenance	1,140,162	1,013,431
Other direct costs	964,026	755,178
	<u>9,929,668</u>	<u>8,834,893</u>
Governance Costs		
Audit fee	23,686	37,710
	<u>9,953,353</u>	<u>8,872,603</u>

Other direct costs include depreciation.

7. Board & Senior Management Team

None of the non-executive Board members (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

The key management personnel of the association comprise the senior management team who received remuneration of £411,580 (2024: £400,104).

Remuneration for Bill Tidnam, Chief Executive was £117,461, comprising salary of £98,684 plus 6.5% Employer pension contribution and Employer National Insurance contribution (2023-24: £115,563).

The ratio between the Chief Executive salary and Thames Reach trainees is 3.9:1. Senior salaries (members of the organisation's Senior Management and Leadership Teams) are benchmarked against similar roles in competitor charities at the point of recruitment, with this process overseen by the Governance and People Committee.

8. Employees

	2025 Number	2024 Number
Average monthly number of employees (Headcount) during the year	435	438
Average monthly No. of employees (FTE's) during the year)		
Housing and project services	415	382
Fundraising and publicity	2	2
	417	384

Analysis of staffing costs	2025 £	2024 £
Wages and salaries for employees and relief	14,945,881	13,725,427
Social security costs	1,581,445	1,432,764
Other pension costs	930,260	855,756
Agency costs	2,471,621	2,270,061
	19,929,207	18,284,008

The total amount of redundancy payments awarded in the year is £39,287 (2024: £0). Settlement agreements totalled £7,884 in the year (2024: £6,000).

The number of employees whose annual emoluments were over £60,000 (excluding Employers' NI and 6.5% Pension contribution) were:

	2025	2024
£90,001-100,000	1	1
£80,001-90,000	2	2
£70,001-80,000	1	1
£60,001-70,000	4	3
	8	7

9. Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Tangible fixed assets

	Intangible assets	Freehold and Leasehold property	Furniture, fittings, equipment & motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	21,622	14,406,991	537,070	14,965,683
Additions	-	-	122,127	122,127
Disposals	-	(753,374)	-	(753,374)
At 31 March 2025	21,622	13,653,617	659,197	14,334,436
Depreciation				
At 1 April 2024	2,162	2,888,128	498,769	3,389,059
Charge for the year	4,324	282,859	22,161	309,344
Disposals	-	(68,498)	-	(68,498)
At 31 March 2025	6,486	3,102,489	520,930	3,629,906
Net book value				
At 31 March 2025	15,136	10,551,128	138,266	10,704,530
At 31 March 2024	19,460	11,518,863	38,300	11,576,623

Group

	Intangible assets	Freehold and Leasehold property	Furniture, fittings, equipment & motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2024	21,622	14,406,991	537,070	14,965,683
Additions	-	3,210,000	122,127	3,332,127
Disposals	-	(753,374)	-	(753,374)
At 31 March 2025	21,622	16,863,617	659,197	17,544,436
Depreciation				
At 1 April 2024	2,162	2,888,128	498,769	3,389,059
Charge for the year	4,324	322,121	22,161	348,606
Disposals	-	(68,498)	-	(68,498)
At 31 March 2025	6,486	3,141,751	520,930	3,669,168
Net book value				
At 31 March 2025	15,136	13,721,866	138,266	13,875,268
At 31 March 2024	19,460	11,518,863	38,300	11,576,623

11. Debtors

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Charges and grants receivable	2,729,973	3,416,620	2,729,973	3,416,620
Rent arrears	499,643	632,918	499,643	632,918
Intercompany receivables	-	-	5,681	5,000
Other debtors	368,644	605,303	368,644	605,303
	3,598,261	4,654,841	3,603,942	4,659,841

12. Creditors: amounts falling due within one year

	Group 2025 £	Group 2024 £	Charity 2025 £	Charity 2024 £
Trade creditors	846,443	735,113	846,443	735,113
Taxes and social security cost	363,375	359,454	363,375	359,454
Grants in advance	4,251,567	3,656,797	4,251,567	3,656,797
Other creditors	918,032	927,383	918,032	927,383
	6,379,418	5,678,748	6,379,418	5,678,748

13. Pension costs

Thames Reach contributes to a defined contribution scheme for employees.
Contributions payable to the scheme for the year were £930,260 (2024: £855,756).

14. Related Parties

There were no related party transactions made during the year. As per FRS102, any transactions between the charity and its subsidiary are exempt and not required to be disclosed.

15. Restricted funds

The income funds of the organisation include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2024 £	Income 2025 £	Expenditure 2025 £	Transfers in funds 2025 £	Balance at 31 March 2025 £
Capital Fund - Employment Academy	3,100,395	-	(84,182)	-	3,016,214
Capital Fund - Robertson Street Hostel	1,199,629	-	(38,545)	-	1,161,084
Hilary Stent Fund	13,809	1,260	(4,532)	119,657	130,194
London Councils/GLA	198,340	317,406	(443,666)	-	72,080
Restricted fund for BRiL	531,680	-	(4,763)	-	526,917
Trust funded Health projects	260,535	-	-	-	260,535
Other Restricted funding	172,417	159,110	(69,757)	(119,657)	142,113
	5,476,804	477,776	(645,444)	-	5,309,136

Capital Fund – Employment Academy: This restricted income has been used for the purchase and refurbishment of Thames Reach Employment Academy and is being depreciated as per accounting policy 2.g.

Capital Fund – Robertson Street: This restricted income has been used for the refurbishment of Robertson Street Hostel which was transferred to Thames Reach Housing from Paragon Asra on 21 May 2024.

Hilary Stent Fund: The fund represents donations received for the annual awards to clients of Thames Reach making a significant change in their lives.

London Councils funded outreach team: This fund is restricted for our Sustainment, Tenancy and Resettlement team.

Capital Fund for BRiL Flats: This fund was used to buy properties for the Brokerage and Resettlement in Lambeth project and is being depreciated as per accounting policy 2.g.

Trust funded Health Projects: This fund shows the monies received for the Living Well Network and IPSA projects funded via Lambeth CCG, Lambeth Council and the Guy's and St Thomas' Charity.

Other Restricted Funds: this is funding for posts at our hostels.

16. Designated funds

The income funds of the organisation include the following designated funds which have been set aside out of unrestricted funds by the Board for specific purposes:

	Balance at 1 April 2024 £	Income 2025 £	Expenditure 2025 £	Transfers in funds 2025 £	Balance at 31 March 2025 £
Functional Fixed Assets Reserve	6,471,566	-	-	-	6,471,566
Office leases	28,261	-	-	-	28,261
Sinking Fund	696,757	-	(11,085)	113,523	799,195
Staff	204,814	-	(24,027)	-	180,787
IT and infrastructure	10,527	-	-	-	10,527
Vital Regeneration	246,631	-	-	-	246,631
New Business Development	424,690	-	-	200,000	624,690
	8,083,245	-	(35,112)	313,523	8,361,656

Functional Fixed Assets Reserve: This fund enables Thames Reach to operate a rolling five-year programme of furniture and equipment replacement for our hostels and accommodation projects.

Office Leases: This fund is to provide for office relocation and set up. We currently have leased office premises in Croydon, Greenwich, Hackney, Hammersmith, Hounslow, Lewisham and Redhill.

Sinking Fund: This fund is for major repairs to the fabric of buildings we own - Thames Reach Employment Academy, Elmfield and Hudson House.

Staff: This fund is for non-budgeted costs required to meet contractual obligations such as maternity/parental leave and redundancy.

IT and Infrastructure: To be used to fund future IT investment.

Vital Regeneration: Thames Reach has taken over the subsidiary and this amount represents the reserves on transfer. These funds are designated to continue to work to design and deliver innovative, sustainable programmes that enable individuals and communities to fulfil their potential through learning, employment and enterprise.

New Business Development: This is to fund any new opportunities due to quickly changing funding circumstances and also includes £200,000 which has been set aside for future Alliance Funding.

Transfer in funds for 2024 relate to release of a provision for dilapidations at Elmfield and Hudson House, Employment Academy and Robertson Street hostel, together with a release of funds for Deptford Reach as the property has now been sold.

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2025 are represented by:			
Tangible fixed assets	9,155,917	4,704,214	13,860,132
Intangible fixed assets	15,135	-	15,135
Current assets	12,537,804	604,922	13,142,726
Non-Current liabilities	-	-	-
Creditors: amounts falling due within one year	(6,379,418)	-	(6,379,418)
Provisions for Liabilities	(351,224)	-	(351,224)
	<u>14,978,215</u>	<u>5,309,136</u>	<u>20,287,352</u>
As at 31 March 2024	<u>10,354,385</u>	<u>5,476,804</u>	<u>15,831,189</u>

18. Contingencies and commitments

Commitments under operating leases

At 31 March 2025 the organisation had annual commitments under non-cancellable operating leases as follows:

	2025 Land and buildings £	2025 Other £	2024 Land and buildings £	2024 Other £
Expiry date:				
Within one year	-	-	146,299	-
	<u>-</u>	<u>-</u>	<u>146,299</u>	<u>-</u>

19. Subsidiary

At 31 March 2025 the charity had one subsidiary, Thames Reach Housing.

<u>Thames Reach Housing</u>	2025	2024
	£	£
Income from charitable activities		
Donated asset	3,210,000	-
Management Fees	11,614	-
Total Income	3,221,614	-
Operating expenditure	51,557	-
Net Surplus/(Deficit)	3,170,057	-

20. Provisions

This is a provision against future major furniture and equipment replacement.

	£
Balance as at 31st March 2024	267,762
Movement in Year	83,461
Balance as at 31st March 2025	351,224

21. Post Balance Sheet Event

On 6 May 2025, our last remaining Peer Landlord (HMO) property at 72 King Alfred Avenue was sold for £440k.

THAMES REACH CHARITY

England & Wales - Charity number 1166311

Accounts



Thames Reach Charity
Annual Report and Financial
Statements
1 April 2023 - 31 March 2024

Thames Reach Charity

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TRUSTEES' ANNUAL REPORT

Objectives and activities

Our vision

Thames Reach's vision is of a society where street homelessness is ended and where nobody needs to sleep on the streets.

Our mission

The organisation's mission is to help people affected by street homelessness to find decent homes, build supportive relationships and lead fulfilling lives.

Statement of purpose

We specialise in helping people with complex and multiple problems, including those associated with poor health and substance misuse. We manage a range of services, including street outreach, emergency hostels, day services, specialist supported housing for people with substance misuse and mental health problems, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Prevention and partnerships

Our intervention services, such as street outreach, hostels and drop-in advice services are at the heart of the organisation, effectively responding to rough sleeping by directly assisting people to move, and remain, off the street. Thames Reach also offers a range of services, including tenancy support, geared around prevention: that is, helping people to sustain accommodation and develop new skills so they can avoid drifting into a downward spiral of homelessness characterised by destructive moves into poorer and less stable accommodation. Thames Reach works to achieve its vision of ending street homelessness through effective partnerships and actively addresses unmet need. We seek collaborative ways of working with, amongst others, voluntary sector organisations, the NHS, central and local government, businesses, the police, ambulance services and the fire brigade, supportive individuals, and local communities.

Ethos and values

We strive to bring our ethos and values alive so that they are widely understood and inspire and drive the work of the organisation. The following statements of the organisation's ethos and values are discussed at induction sessions for new employees, as well as in workshops and debates and are a reference point for organisational policies, strategies, and the development of new initiatives.

What we do:

Never giving up on people

We believe that the effects of homelessness and social exclusion are a great injustice and that the road to recovery can often be long and painful. We are committed to never giving up on people, no matter how challenging this may be.

Highest aspirations, expectations and respect for service users

We are passionate about our belief that people can make real and lasting changes in their lives. We have the highest aspirations, expectations and respect for our service users and will never be indifferent to their individual needs.

How we do it:

Compassion, integrity, professionalism and commitment

Thames Reach employees are characterised by their compassion, integrity, professionalism, and commitment. In return, unstinting support will be given to employees making decisions in the best interest of service users, trusting in their ability to work autonomously.

Working together

Everyone at Thames Reach is working to end street homelessness, and all parts of the organisation have important contributions to make. We believe passionately in achieving trust and mutual respect between the different parts of the organisation to accomplish this objective.

Working in partnership with others

Our aims can only be achieved by working in partnership with others; we know we do not have all the solutions. We generously give time, resources, and expertise to others if the ultimate outcome gets us closer to achieving our vision and mission.

Open-mindedness

We are renowned for our open-mindedness, creativity, flexibility, and refusal to allow rigid, dogmatic approaches to reduce effectiveness or inhibit actions.

We tell it as it is

Our strength lies in knowing what is happening on the ground and we use this knowledge to make an impact at the highest level, especially by giving our service users the chance to speak directly to those with influence and power. We always 'tell it as it is', presenting information and delivering our messages with integrity and honesty.

Thames Reach's services and its service users

Thames Reach supports people through delivery of a range of services aimed at three distinct groups of people:

- People who have a longer-term relationship with the organisation that involves a needs assessment and a support plan;
- People who seek help around specific issues, which usually requires a brief intervention but not long-term involvement from Thames Reach;
- People assisted as part of a broader engagement with services operating in partnership with Thames Reach.

Thames Reach works with a full range of needs but in terms of our own organisational focus we are committed to supporting people with complex and multiple needs. Where a long-term relationship is appropriate, our approach focuses on providing a personalised service to each individual, with a support plan and an emphasis on recovery and change, using a range of techniques.

We focus on the outcomes our services achieve and work with commissioners and other stakeholders to improve these, develop new models and ultimately, to end homelessness.

Employees

Thames Reach has a highly committed and skilled workforce with a clear progression route through the organisation for people who wish to pursue a career working with homeless and excluded people. Many people join Thames Reach as volunteers or trainees and move into permanent positions over time.

The Thames Reach workforce is distinctive in that more than 20% of the workforce are themselves former users of services and, as such, are powerful role models who can inspire others to make progress away from homelessness and social exclusion.

Thames Reach has achieved a 1 star Best Companies Accreditation for 2023 and is in the top 50 large companies in London and top 20 companies in the sector. These accreditations demonstrate the commitment of our employees and the high levels of engagement.

Volunteers

Our volunteers remain a critical part of the work that we do at Thames Reach.

Volunteers support our services in many ways, such as by helping our outreach teams to find people sleeping rough and assist them off the streets, supporting people who have moved into their own accommodation, helping them to develop links with their local communities, and with our employment services helping people find and sustain employment.

In the last year, we have recruited 119 new volunteers. For some people, an important function of our volunteering programme is the opportunity it offers to start a career with Thames Reach and in the homelessness sector more broadly. For example, 12% of our volunteers were able to gain employment either at Thames Reach or in other organisations. 22% of our volunteers have lived experience. For these people, including those with lived experience of using our services, we are keen to continue providing the best support possible and to provide clear routes into paid employment. We organised our own volunteer fairs, as well as attending fairs across London, in order to reach more people.

In December 2023, we introduced our new volunteering management system, streamlining volunteer recruitment and boosting engagement. We've created flexible volunteering opportunities and clearly defined student placements, strengthening connections between teams and volunteers/students. Above all, we will ensure that everyone involved gains valuable experience, whether through volunteering or a student placement.

We also receive generous volunteer and pro bono support from employees at our corporate partners.

Above all, we will ensure that our placements provide valuable, meaningful experiences for the people who volunteer with us.

Background to the business plan

2023-24 was the second year of the 2022-25 business plan. This business plan was developed in consultation with employees at all levels of the organisation, service users and Board members and sets out the strategic direction of Thames Reach. It established the key objectives the organisation is seeking to achieve as it strives to fulfil its mission and vision. We produce an annual work programme to deliver the business plan objectives, agreed by the Board of Trustees and reviewed annually. Responsibility for ensuring that business plan objectives are achieved is devolved to the Senior Management Team (SMT) and each department, service and team workplan contributes towards this goal. Thames Reach's focus is on developing and providing services that are effective in delivering our mission for people who are or have been street homeless or are at risk of this. Our business plan sets out how we would do this in three key areas:

Prevention: Rough sleeping is a damaging and disruptive experience that has a lasting impact on people's health, confidence, employment prospects and relationships. It is important that, where we can, we intervene before people become homeless, or at the very

start of becoming homeless, with the aim of providing support that equips people with the resources to continue their lives away from homelessness.

Intervention: Where people are sleeping on the street, we will intervene to help them into accommodation and to meet their immediate needs. These needs may be for treatment for poor mental health or a substance misuse problem, and they may also need help with understanding the longer-term options available to them. A particular focus has been on the provision of credible and accessible routes off the streets where a full assessment can take place and where a plan to resolve homelessness can be developed.

Recovery: We recognise that the journey away from homelessness is often not a simple one and may require more than the provision of accommodation. We will work to help people get the support they need to maximise their independence; to improve their health; to build supportive relationships; and to participate in society through sustainable volunteering or work.

Whether new or long-standing, we will measure the effectiveness of our services through their success in contributing to these goals. We will also assess whether services are best delivered by Thames Reach, by other agencies, or through a partnership.

To support these activities we will improve organisational support functions, including those relating to employees and volunteers, refresh our brand and our approach to raising funds. In May 2024 our registered provider subsidiary, Thames Reach Housing, took ownership of a hostel previously managed by Thames Reach on behalf of another housing association.

Delivering the business plan: year 2

Prevention

Our prevention services work extensively across communities to stop vulnerable people from becoming homeless. We see the damage that rough sleeping and insecure housing does to individuals and communities, which is why we are committed to delivering prevention services that work to stop people from becoming homeless in the first place.

We work with local authorities to deliver services tailored to their areas, and we also source funding for our own services to pilot new approaches to preventing homelessness.

We began delivering a large floating support service in the London Borough of Hounslow in January 2024. This team works to support over 500 people to maintain a tenancy, preventing them from using the support of a higher intensity service or becoming homeless. Support to find and keep good quality work is an important element of a complete homelessness prevention system.

Good quality work is an important protective factor against homelessness – we want to increase the number of people in good quality employment within our services. Last year our employment teams supported over 137 people into jobs.

This includes an Individual Placement and Support (IPS) mental health employment team for the Lambeth Living Well Network Alliance, which we have delivered since July 2022. In 2023-24 this team supported 64 people to begin work.

IPS is an approach to delivering employment support that is increasingly being implemented across a range of settings and we will continue to consider opportunities to deliver these services where these are aligned to the aims of our business plan.

Intervention

Our intervention services get people off the streets and into safe environments where they can be given urgent, comprehensive support.

Sleeping on the streets is harmful, and we know that the longer people stay there, the more difficult it can be for them to rebuild their lives.

Street outreach services work to support rough sleepers to quickly move away from the street and into accommodation, giving them the best chance to escape from sleeping rough long term.

We successfully re-tendered for two of our locally commissioned outreach teams this year and were awarded the Greater London Authority (GLA) contract for the Rapid Response – a crucial element of the London wide response to rough sleeping. Our model for this service was developed in response to the changing context we see across London.

A strong message from our outreach teams is that to resolve rough sleeping they need immediate, frictionless access to accommodation options.

In 2023-24 we began delivering Lambeth Assessment Centre and Snow Hill Court – an assessment centre in the City of London, both services providing immediately accessible “short stay and move-on” accommodation to the areas they cover.

We are pleased to see increasing opportunities to present and discuss our model for assessment accommodation.

Recovery

Our recovery services help people who have previously been homeless to move forward with their lives. We know that the journey away from homelessness is about more than finding a home. We work to help them maximise independence, improve their physical and mental health, build supportive relationships and access opportunities to find long term, sustainable work.

This work will often start in our hostel or assessment centres, which provide an environment where people can access the services they need and begin to plan next steps which will often involve helping people who have experienced street homelessness to take up and sustain tenancies. We began delivering the new contract for Tenancy Sustainment Team (TST) South at the start of this year; supporting 900 rough sleepers to live independently at any one time, building the skills and community links they need to continue their journey away from the street.

By the end of the 2023-24 the team had supported 171 people to move on to further independence and at the end of the year 87 clients were in work.

The team are increasing their focus on supporting people to find work and to improve their wellbeing through better management of their physical health.

Our work in the Lambeth Living Well Network Alliance is focused on improving access to mental health services within the community and reducing unnecessary admissions to hospital.

The Staying Well team work with GPs to improve community support for people experiencing mental ill health. Staying Well and the Community Living and Support Service (CLaSS) team support people who have been admitted to an inpatient ward to return back to a healthy life in the community.

An important part of supporting people when they move into their own place is our client welfare Essentials Fund which helps with furnishing flats and purchasing essentials so that people can make a positive and well-resourced start to independent living.

We have focused on reducing evictions from our services; our approach is to ensure that eviction is only used as an absolute last option to manage risk to other people using the service. We have introduced a system of review after every eviction in hostels looking at what could have been different in the environment, the support, and interactions with employees to better manage risk, prevent incidents and reduce evictions further. This has enabled us to halve the number of evictions from our hostels and supported housing.

We have also increased the number of people who have moved on positively from our accommodation services, from 52 people in 2021-22 and 73 people in 2022-23 to 143 in 2023-24. This positive move-on process is for people using our services and they are moved to accommodation which is more independent, or which better meets their health needs.

Overall, our various tenancy sustainment and floating support services which work across both the Prevention, and Recovery domains, helped 3,047 people sustain their tenancies over the financial year 2023-24.

Organisational enablers to support this work

Supporting employees

Our committed and competent workforce deserve an environment in which people feel valued and supported and where those putting in the most and performing at the highest level are appropriately acknowledged and rewarded. We will continue to recruit, retain and develop a motivated, engaged and diverse workforce. We will work together as one organisation, unified by our shared values and ethos.

As an employer of choice, we engage and communicate with our employees. We have reviewed our benefits and wellbeing offer, and seek to improve this based on feedback from employees. Our salaries are regularly benchmarked, and adjustments made where the benchmarking indicates this is required.

We recognise the trade union UNISON and are aligned to the National Joint Committee. The nationally recognised pay increase for 2023-24 was £1,925 for each full-time employee.

We have increased our workforce year-on-year in response to expansions in the work that we do, particularly in street outreach and other intervention services.

Employee wellbeing is important to us. We have increased the number of wellbeing initiatives including supporting employees to become Mental Health First Aiders, introduced reflective practice in relevant services, introduced a cycle to work scheme, and a financial wellbeing app. We changed our employee assistance programme and all employees and their families now have access to a variety of support including up to 10 counselling sessions. Our highly acclaimed trainee programme is the entry point for many people seeking employment at Thames Reach and remains extremely popular. Last year we had a cohort of 10 trainees.

Use of property

Thames Reach Charity now owns 18 Brokerage and Resettlement (BRiL) properties in Lambeth, three Peer Landlord properties, the Employment Academy, Elmfield and Hudson Houses in Stockwell and the 3rd Floor of an empty building in Bondway, Vauxhall (held on Deed of Trust by Places for People).

During the year the Employment Academy and our offices in Stockwell have provided a base for service delivery as well providing a financial contribution through rents and charges for room rental and venue hire.

In late September 2023, Deptford Reach, a property previously owned by the charity was sold for £1m. Our Finance, Audit and Fundraising Committee is developing options for the use of the proceeds of this sale, which we anticipate will be reinvested in buildings to support the delivery of our services.

Financial resilience

We aim to maintain a diverse funding portfolio, with grants from trusts and foundations, health funding and donations from the members of the public all forming elements of our income. However, the largest part of our service delivery is funded by contract income from local and regional government. The duration of this funding had been uncertain over the last few years, with central government being the ultimate source for the majority of our income. The government spending review in the autumn of 2021 confirmed levels of funding for the three years to March 2025, which provided welcome stability, and started a process of moving from ad-hoc to longer term contracts.

The election of a new government and the end of this three-year funding means that there is again some uncertainty about future government funding plans. At the time of writing, we expect that there will be an extension to current arrangements to allow a review of government funding to inform a three-year funding settlement from April 2026.

Our asset base continues to be strong as set out above, and we review our approach to corporate and individual fundraising on an annual basis.

Governance

We have an engaged Board of Trustees. The Board is discussed in more detail below. During the year we have continued to implement the findings of the external Board review that took place in the autumn of 2022. This has included Board renewal and expansion with long term Board members leaving the Board and new members joining, particularly to support us with the oversight of our service delivery, but also to replace the governance skills of retiring Board members. We have also recruited an additional board member for our Thames Reach Housing registered provider subsidiary. Over the year the Board has, amongst other areas, focused on the management of risk (see below) and the development of a shared risk appetite.

Communicating our messages

As a leading organisation working with people affected by street homelessness, Thames Reach has a responsibility to share accurate and candid information with our supporters and other stakeholders (particularly including those responsible for the design and administration of services) to ensure that policy is informed by this information rather than myth and supposition. This is in keeping with our commitment in our ethos and values

Thames Reach has continued to engage with government, policy makers, other voluntary sector organisations, and the public through a range of groups, meetings and events operating on a local, regional, national, and international level. We are represented on the national ministerial Rough Sleeping Advisory Panel along with other homelessness charities, political leaders, and experts. Our influential membership of pan-London and national groups enables us to ensure the messages from our services and the people they work with are being persuasively delivered to people who decide strategy and fund services.

At a regional level we have been active contributors, through Thames Reach's Chief Executive, to the London-focused Life Off the Streets Executive Board, which aims to coordinate an effective response to the issues raised by rough sleeping between local, regional and central government, health and social care and the voluntary sector.

We are continuing to advocate for a more effective response for non-UK nationals who are rough sleeping and greater access to mainstream health services for people we work with.

We communicate to members of the public via campaigns, our website, fundraising appeals and social media channels. We want to give service users the opportunity to tell their own stories, and to share their experiences of accessing support from Thames Reach.

Structure, governance and management

Risk factors

Our organisational risk register is reviewed at least annually on behalf of the Board by the Governance and People Committee and this is reported in detail to the Board to ensure full Board oversight of the risk management process. Individual Committees leading on relevant risk areas conduct detailed reviews of risks and mitigations and identify changes in existing risks, new risks and changes to mitigations. These procedures identify any significant risks and monitor progress and planning in relation to management of organisational risks.

Risks are evaluated on a matrix of impact and probability, together with any mitigation. On this basis the biggest risks to Thames Reach at the moment are:

- Contract risk;
- Capacity and use of resources;
- Competition;
- Public perception and adverse publicity;
- Political change and uncertainty.

On this basis the Trustees have been able to delegate responsibility to senior management to ensure agreed controls are implemented.

The Board reviews major risks to the organisation via the reporting mechanisms established which link the main Board with the three standing Committees. It also receives direct reports from the Chief Executive, which are provided at every Board meeting. Detailed systems and procedures have been established to manage and mitigate the risks faced by Thames Reach. These include:

- Financial risk assessments covering risk to funding and issues of compliance which are reported to the Finance, Audit and Fundraising Committee and the Board;
- An effective system of internal audit of individual teams;
- Health and safety reports which are submitted to the Services Committee on a quarterly basis for scrutiny, with a report going to the full Board annually;
- Regular reporting on legal and regulatory compliance to the Governance and People Committee on behalf of the Board;
- An organisational risk register covering key aspects of operations and delivery from which areas of risk are selected, analysed and focused on by the Committees over the year with a view to mitigating risk;
- Reports on performance against service delivery outcome targets which the Board receives after scrutiny by the Services Committee;
- Reports on the progress of actions within the organisational work programme, established to deliver on business plan outcomes.

The organisational approach to corporate risk and its identification and management is set out in our organisational risk policy which was reviewed and updated in the course of the year.

Safeguarding, use of volunteers and good governance

The Director of Services is the organisational safeguarding lead and the Services Committee receive reports on a quarterly basis on incidents and the number of safeguarding alerts made. In 2023-24 Thames Reach employees raised 232 safeguarding alerts.

We raise an alert with local authority safeguarding teams where we believe that there is a vulnerable adult at risk of abuse, including self-neglect, financial abuse, physical abuse, sexual abuse, radicalisation, or institutional abuse. A safeguarding alert alone will not prevent abuse, and employees continue to work pro-actively with other involved professionals, including mental health teams, to identify longer-term solutions.

All employees and volunteers have safeguarding training as part of the induction with the organisation. Thereafter employees and volunteers attend regular refresher sessions. Safeguarding is considered in all aspects of frontline roles.

Going concern

In the Financial Review section below, the overall health of Thames Reach's position is discussed. As part of the Trustees' review of the appropriateness of adopting the 'going concern' basis for preparing the annual accounts, an analysis of performance during the 2023-24 year and a 3-year projection has been performed. The bulk of Thames Reach's operating costs relates to staffing costs. Because of this, our staffing is arranged with generic job descriptions that allow redeployment in the case that the service an employee is in gets decommissioned. Only if redeployment options are not available is redundancy an option. Trustees maintain a contract tracker to identify services that are contracted for longer than two years, meaning that employees are on permanent contracts, for any indication that they will be decommissioned.

The impact of the ongoing cost of living crisis has seen significant increases in staffing costs – this has a real impact given that most services are delivered on multi-year fixed price contracts. We have responded to this by negotiating cost uplifts, and/or the retention of underspent income with commissioners, as well as ensuring that contract prices are as cost effective as possible. The exposure of Thames Reach to contract loss is assessed and the lost contribution to core costs as well as potential redundancy costs are considered (as well as the potential impact of the continuation of underfunded contracts). However most employees are likely to be eligible for TUPE transfer to a new provider in the event of contract loss, unless the service is decommissioned. In the reviews up to the date of signing these accounts this was thought unlikely. On the basis of these reviews, the Trustees consider it is appropriate for the 'going concern' basis to be adopted in preparing these financial statements.

Financial review

The Statement of Financial Activities shows total incoming resources of £26,843,418 (2023: £23,703,211) - an increase on last year of 13.2%. Resources expended was £27,156,611 (2023: £23,691,874) which was 14.6% more than last year.

Thames Reach does not own the hostels and flats that it manages, other than the 18 BRiL flats, three Peer Landlord properties and a 42-bed hostel in Vauxhall which was recently transferred to Thames Reach Housing from Paragon Asra, another housing association. We also own the Employment Academy, the Hudson and Elmfield site and one floor of an office building in Vauxhall (Bondway). We strive to maximise use of these buildings to help fund our work and we operate a five-year rolling programme of renewal in relation to furniture and equipment.

Thames Reach continues to maintain its record of financial stability and the maximisation of our use of resources on direct charitable expenditure. To ensure this, the Board, through the Finance, Audit and Fundraising Committee together with its Treasurer will continue to closely monitor the levels of reserves required, alongside looking at further opportunities for maximising the return on Thames Reach properties.

Reserves

The Board of Thames Reach recognises the need to maintain financial stability in order to achieve our strategic intent and carry out the charitable objects of the organisation. The Board therefore considers it prudent to maintain adequate reserves which, in conjunction with appropriate financial controls and risk management systems, will minimise any disruption to our services.

The level of reserves and the reserves policy is reviewed annually by the Finance, Audit and Fundraising Committee to ensure the reserves are maintained at a level adequate for potential risks. Contract and service performance is monitored and if these proved to be producing deficits and not contributing to core costs, we would need to review our involvement considering the necessity to cede those contracts or restructure to move to a position of full cost recovery once more. To avoid the risk of illiquidity the Board's policy is targeted on building a general fund of between 9% to 10% of income, or around £2.5 million. This target has been set in line with local authority expectations and to ensure that reserves levels would not be deemed too high. The General Fund is held partially to allow for working capital and for capacity and time to restructure in the event of a decrease in income or significant increase in costs. At year end the General Reserve was £2,271,139 (2023: £1,604,773). More details can be found in note 15 of the accounts. Given the budget forecasts and strong cash flow, as well as a number of saleable assets available, the Board is comfortable with this level of general reserves with a view to continuing to build towards the target in future years.

Analysis of assets

Note 16 sets out an analysis of the assets and liabilities attributable to the various funds. These assets are sufficient to meet the organisation's obligations on a fund-by-fund basis.

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The Trustees believe there is a clear public benefit derived from the activities of the Charity in their work assisting homeless and vulnerable individuals to find decent homes, build supportive relationships and lead fulfilling lives.

Directors' Report

Reference and administrative details of the charity, its Trustees and advisers

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652. Our principal address and registered office is The Employment Academy, 29 Peckham Road, London, SE5 8UA.

The Senior Management Team (SMT) consists of:

- Bill Tidnam, Chief Executive;
- Joanna Mark-Richards, Director of People;
- Lee Lochab, Director of Finance and Central Services;
- Catherine Parsons, Director of Operations (to 4 September 2023);
- Kristian Draper, Director of Services (in post from 29 August 2023).

Trustees 2023-24

Trustees who served during this year are listed below. None of the Trustees has any beneficial interest in the organisation. No non-executive Board member claimed expenses and no non-executive Trustees were remunerated for their work on the Board.

Stephen Howard (Chair)
 Vasim Ul Haq (Vice Chair and Treasurer)
 Peter Davey (to 8 December 2023)
 William Flenley KC (to 27 June 2023)
 Anthony McBrearty
 Michael Scorer
 David Ford
 Rebecca Taber
 Simon Rawson
 Olukemi Jeboda
 Louise Wilson
 Georgina Thompson
 Catherine Bennion (from 25 September 2023)
 Irmani Smallwood (from 25 September 2023)
 Graham Drummond (from 8 December 2023)
 William (Bill) Tidnam* (Chief Executive and Company Secretary)

*Ex-officio Board member

Bankers and Auditor

Bankers: National Westminster Bank plc
London Bridge Branch
PO Box 35
10 Southwark Street
London SE1 1TJ

Barclays Bank plc
PO Box 35721
London E14 4WA

Auditor: Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Structure, governance and management

Board processes

Thames Reach's process for selecting new Board members is detailed in its Board renewal strategy. Thames Reach chooses to use open and transparent recruitment practices for new Board members, which includes externally advertising positions on the Board. New Board members undertake an induction - including visits to a range of Thames Reach projects - which gives them the opportunity to meet employees and service users. The Board appraises its performance as a group and, additionally, individual members are appraised by the Chair of the Board. The Chair is appraised annually by the Governance and People Committee who have responsibility for ensuring that the Chair is accountable to the Board. The Board will also undertake the occasional appraisal by an external consultant. Thames Reach's appraisal processes are set out in the Board appraisal strategy.

In addition to an external appraisal which takes place on a three year cycle (with the last such appraisal taking place in autumn 2022), the Board carries out an annual whole board appraisal where members are asked to assess their and their colleagues' performance, and the results of this appraisal are translated into an annual board workplan led by the Governance and People Committee on behalf of the Board. Key areas identified in the last Board appraisal were the oversight of equality and diversity across the charity, and the effective and genuine implementation of a co-production approach.

As well as a full induction involving reading relevant organisational documents, visits to services provided by Thames Reach, the offer of a 'Board buddy' and meeting with Thames Reach officers; we use an annual board skills audit to identify both individual and collective areas for development and training and use the information from this audit to develop an annual board training plan. Board members are also encouraged to take a range of ad-hoc training opportunities.

The Board strives to ensure that its membership reflects wider society and is diverse in both profile and as encapsulated in Thames Reach's policy statement on equality, diversity and inclusion (see page 18).

Charity Governance Code

The Board has adopted the Nolan Principles of Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership, and complies with the Charity Governance Code. The Board continues to progressively refresh the Board and conduct Board appraisals. Individual Board members are fully appraised in a 360-degree appraisal every three years, with Board members serving over the recommended nine-year term subject to an annual appraisal. During the year several Trustees were appraised, and it was agreed they will continue to serve. The Board is conscious of the need to balance Board renewal to bring new skills and perspectives to its work, with the desire to retain the expertise and knowledge of longer-term Board members, underpinned by regular appraisals. The Board membership was 14 during 2023-24. We anticipate that some Board members will step down and new members join over the course of 2024-25.

The work of the Board

Sir Ken Olisa OBE continues as the Honorary President of Thames Reach. Our Chair, Stephen Howard, took up office in October 2016 and is assisted by Vasim UI Haq, the Vice Chair. The role of the Board is to provide clear strategic direction and effective risk management to enable the organisation to achieve its vision of ending street homelessness in partnership with other organisations, individuals and groups, and its mission of helping

homeless people to find decent homes, develop supportive relationships and to live fulfilling lives.

There were five Trustee Board meetings during the year and all meetings were quorate. These meetings were held in person, although with the option of online attendance.

The work of the Committees

All three Committees of the Board, as detailed below, met regularly throughout the year. All meetings were quorate. Meetings were mainly online other than the Services Committee which mainly met in person, although with the option of online attendance.

The Committee chairs referred up to the full Board all issues and matters requiring its attention, and each Chair provided a summary report at Board meetings throughout the year.

Finance, Audit and Fundraising Committee

The Committee met on five occasions during the year and was chaired by Vasim Ul Haq. The other Board members on the Committee were Simon Rawson, Georgina Thompson and Bill Tidnam.

The principal duty of the Committee is to provide a strategic overview of the financial position of the organisation by examining budgets and making recommendations, approving the end-of-year accounts, and considering the financial risk factors to the organisation.

During the year, the Committee scrutinised the quarterly accounts, quarterly fundraising reports, approved the final accounts and annual report and recommended the annual budget. The Committee routinely scrutinises the financial risk analysis before it reaches the full Board. The Committee also gave particular attention to voids, arrears and bad debt issues in Thames Reach's accommodation projects and the non-statutory fundraising strategy and plan.

Services Committee

The Committee met on five occasions during the year and was chaired by Michael Scorer. Other Board members on the Committee were David Ford, William Flenley, Louise Wilson, Catherine Bennion, Irmani Smallwood and Bill Tidnam.

The Committee's role is to ensure that the standards and performance of services delivered to homeless and vulnerable people remain high and that services continue to develop and improve coherently and effectively. During the year the Committee focused on:

- Improving reporting on the impact of Thames Reach's services.
- Service user engagement — the service user survey was undertaken in the autumn of 2023, and the Committee reviewed the approach to this survey with the aim of encouraging open and honest responses.
- Reviewing internal peer review service audits.
- Scrutinising how effectively Thames Reach deals with complaints.
- Scrutinising service delivery incidents, the response to these, and lesson and trends from these incidents.
- Reviewing approach to specific services – for example prevention, and health services.

Governance and People Committee

The Committee met on four occasions during the year and was chaired by Rebecca Taber. The other Board members on the Committee were Peter Davey, Anthony McBrearty (left Committee 31 October 2023), Olukemi Jeboda, Louise Wilson, Graham Drummond and Bill Tidnam.

The Committee's primary responsibilities include overseeing the renewal of Thames Reach's Board, including the recruitment of new Board members, making arrangements for the appraisal of the Chief Executive and overseeing the appraisal of the Board's performance. The Committee is also responsible for reviewing the remuneration of the Chief Executive and other senior employees at Director-level or above and making recommendations on HR-related issues following scrutiny of the annual People report. This annual People report monitors the diversity of employees, the Leadership team, and the Board. This is also reported annually to the full Board.

During the year the Committee focused on:

- Reviewing group governance to ensure that the relationship between Thames Reach Charity and the Thames Reach Housing subsidiary is clearly defined and reflects the needs and separate regulatory responsibilities of both organisations.
- Reviewing the organisation's People (Human Resources) reporting to ensure that they have good and up to date insight into the People challenges facing the organisation.
- Recruitment of new Board members.
- Internal Board appraisal on behalf of the Board and overseeing the implementation of recommendations.
- Reviewing the Health and Safety report and making recommendations to the Board on issues arising from it.
- Overseeing changes required by the Charity Governance Code.
- Oversight of Equality, Diversity and Inclusion.

Fundraising

The fundraising landscape has remained challenging in 2023-24 with the ongoing cost of living crisis and grant makers seeing significantly increased competition for funds. Many grant makers have taken the opportunity to pause and review their strategies over the past two years.

However, following a review of our fundraising carried out earlier on in the business plan period, we have spent time building a new fundraising and communications strategy. This has included a focus on working more closely with businesses who have an affinity with our work, reaching and engaging more individual supporters, and developing a grant fundraising programme.

We would like to thank the following supporters:

- 29th May 1961 Charitable Trust
- Barclays Foundation
- City Bridge Foundation
- Dexters
- Ecovis
- Enterprise
- First Give
- Hubbub — Tech Lending Project
- London Housing Foundation
- Lloyds of London Foundation
- Man Group Plc
- Team London Bridge
- The National Lottery Community Fund
- Trust for London

- Worshipful Company of Information Technologists

Thames Reach has no fundraising activity requiring disclosure under S162A of the Charities Act 2011.

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. Thames Reach is a member of the Chartered Institute of Fundraising and is registered with the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice, and we subscribe to the Fundraising Preference Service.

In 2023-24 we engaged in various forms of fundraising connected to individual giving. This included direct mail campaigns.

In 2023-24 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fundraising.

We have a Fundraising with People in Vulnerable Circumstances policy in place, which outlines how Thames Reach approaches fundraising when communicating with people who are in vulnerable circumstances.

The Thames Reach Group

The Thames Reach Group consists of Thames Reach Charity and Thames Reach Housing. Thames Reach Housing is a registered charity and a registered provider of social housing. During the year Thames Reach Housing did not have any transactions. The Group figures in these financial accounts represent the combination of results from Thames Reach Charity and Thames Reach Housing.

Statement of disclosure of information to auditors

So far as each of the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Objects and activities

Objects

The mission of the Charity is 'to ensure that every person that Thames Reach supports is able to find and sustain a decent home, build supportive relationships, and lead a fulfilling life'. This is expressed in our Charitable objects in the following terms: *The objects of the charity (the "objects") are for the public benefit:- the relief of poverty, old age, disability or ill health, in particular but not exclusively by the provision of housing and health and employment advice and support; and any other exclusively charitable purpose according to the law of England and Wales as the trustees in their absolute discretion from time to time determine.*

Statement of purpose

The organisation specialises in helping people affected by rough sleeping, including people with complex and multiple problems, including those associated with poor mental health and substance misuse. It manages a range of services, including street outreach services, assessment centres, frontline hostels, day services, specialist supported housing, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Health and safety and wellbeing

It is Thames Reach's policy to energetically fulfil its responsibility to maintain a healthy and safe working environment for all its employees, volunteers, visitors and service users, and to ensure that all that is reasonable and practical is done to reduce and manage risks. Thames Reach's Board has a responsibility to ensure this policy is implemented in a rigorous manner and is committed to continuous improvement in health and safety performance. Performance is monitored through regular reporting to the Board and to the Services and Governance & People Committees.

Thames Reach keeps up to date with changes in legislation and good practice and has implemented its health and safety strategy which aims to achieve further reductions in workplace accidents and ill health and also seeks to increase service user involvement and promote wellbeing and commits the organisation to reviewing all its existing policies and procedures associated with health and safety on a regular basis.

Encouragement to address health, wellbeing and work-life balance is embedded through team workplans and from information sheets circulated to employees. Our e-learning portal also allows all employees to access health and safety information on a more regular basis.

Operationally, we respond to commissioners who require detailed reporting of incidents and are also required to report any serious incidents to the Charity Commission.

Environment

At Thames Reach we are conscious of the environmental impact of our services, and we strive to reduce emissions, be as energy efficient as possible, and have a positive environmental impact on the communities where we work. We regularly audit our emissions, with the aim of being as energy efficient as possible. Our intensity ratio emissions are shown in the comparative table below:

Thames Reach energy and related greenhouse gas emissions

	FY 23/24	FY 22/23 (comparative)	Unit
Intensity Ratio Emissions	0.000041	0.000047	tCO ₂ e per £ Total Income

Plans for future development

During the year we have continued to focus on the delivery of the three-year business plan which runs from April 2022 to March 2025. As in previous business plans this looks at organisational ambitions in the key areas of prevention, intervention, and recovery, as well as the infrastructure developments necessary to support these ambitions. More details are contained in our 2022-25 business plan: <https://thamesreach.org.uk/business-plan-2022-25/>

Statement of the Board's responsibilities

Regulations require the Board to prepare accounts for each financial year which give a true and fair view of the organisation's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;

- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and which disclose with reasonable accuracy at any time the financial position of the organisation and to enable it to ensure that the accounts comply with the Section 151 of the Charities Act 2011 and the Companies Act 2006. It is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

In accordance with s172 of the Company's Act, whenever it is promoting the success of the charity, individual Trustees are aware that they have a duty requiring them to perform for the benefit of the Board as a whole, whilst also taking into account the following:

- The likely consequences of any decisions in the long term
- The interests of the company's employees
- Fostering business relationships with suppliers, customers and others
- The impact of the company's operations on the community and the environment
- The reputation for a high standard of conduct
- The need to act fairly

Policy statement on equality, diversity and inclusion

Thames Reach is committed to promoting equality of opportunity for employees, service users and others associated with the organisation. Through our work with homeless and vulnerable people, Thames Reach is often at the forefront of identifying and tackling social exclusion. We are committed to advocating for and speaking out on behalf of those people or groups who are experiencing disadvantage or discrimination both 'on the ground' when providing support to individuals, and on a local and national level to influence policy and decision makers.

This policy identifies the organisation's overall policy aims in relation to promoting equal opportunities, valuing, and celebrating diversity, and inclusion, combating discrimination and ensuring that services are as accessible as possible. Its principles underpin a wide range of operational policies and procedures.

Thames Reach is committed to:

- Equality of opportunity – This means that in the provision of services, the selection of suppliers and contractors, and the employment of staff to provide these services, the organisation aims to ensure that no-one is unfairly discriminated against due to age, disability, sex, gender, gender identity, sexual orientation, race, ethnicity, national origin, religion or belief, marital status, civil partnership, pregnancy and maternity; or type of contract, pattern of work, responsibility for dependents; or social standing, history of homelessness or refugee status;
- Taking practical steps to identify inequality and discrimination, and address it by developing best practice;
- Complying with relevant legislation and learning from practice outside the organisation.

We believe that the services we provide will be enhanced by the diversity of employees, and we recognise that we need to work as an organisation and as individuals within the organisation to promote and celebrate this diversity and harness its potential to improve the services we provide.

Equality, Diversity and Inclusion (EDI)

We are required to report on our Gender Pay Gap annually. This year, our data shows that our mean gender pay gap was -2.1%. This means that, on average, women are paid slightly more than men across the organisation. However, we are happy that this pay gap is minimal, and indicates that in general employees are paid equitably, regardless of gender.

As part of our commitment to EDI we have piloted measuring the organisation's ethnicity pay gap. This suggests that this is in line with UK more broadly, but we will continue to refine this process and to identify any learning.

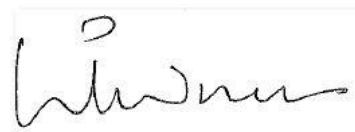
Further Information

More information about Thames Reach can be found on our website at www.thamesreach.org.uk or our social media channels.

Auditor

Crowe were appointed by the Trustees in 2020 in accordance with section 485 of Companies Act 2006.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 25 November 2024 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by the Secretary.



Bill Tidnam

Secretary and Chief Executive

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THAMES REACH CHARITY

Opinion

We have audited the financial statements of Thames Reach for the year ended 31 March 2024 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Cash Flow statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2024 and of the group's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 trustee'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

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

Responsibilities of trustees

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charitable company and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and

regulations we considered in this context were the Companies Act 2006, Charities Act 2011 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were GDPR, taxation legislation, health and safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance, Audit and Fundraising Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Julia Poulter
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London:
2 December 2024

Consolidated statement of financial activities for the year ended 31 March 2024

	Notes:	Unrestricted funds £ Group	Restricted funds £ Group	Total 2024 £ Group	Total 2023 £ Group
Income					
Income from charitable activities					
Accommodation services	3	10,055,592	385,474	10,441,066	8,669,086
Support activities	4	14,640,901	35,538	14,676,439	13,549,278
Pathways to occupation	5	853,576	300,879	1,154,455	1,355,296
Interest income		91,609	-	91,609	21,084
Other Income		479,849	-	479,849	108,467
Total Income		26,121,527	721,891	26,843,418	23,703,211
Expenditure					
Cost of raising funds		175,381	-	175,381	154,630
Charitable activities		26,341,400	639,830	26,981,230	23,537,244
Total expenditure	6	26,516,781	639,830	27,156,611	23,691,874
Net incoming/(outgoing) resources before transfers		(395,254)	82,061	(313,193)	11,336
Transfers between funds	15	830,755	(830,755)	-	-
Profit on disposal		181,861	-	181,861	-
Net movement in funds		617,362	(748,694)	(131,332)	11,336
Fund balances at 1 April 2023		9,737,022	6,225,499	15,962,521	15,951,185
Fund balances at 31 March 2024		10,354,385	5,476,804	15,831,189	15,962,521

None of the activities of the organisation were acquired or discontinued during the financial year. The organisation has recognised no gains or losses other than those dealt with above.

Thames Reach Charity: charity number 1166311, company number 10098652

Balance sheets at 31 March 2024

	Notes:	Group		Charity (Company No. 10098652)	
		2024 £	2023 £	2024 £	2023 £
Non-current Assets					
Tangible Assets	10	11,557,163	12,671,550	11,557,163	12,671,550
Intangible Assets	10	19,460	-	19,460	-
		11,576,623	12,671,550	11,576,623	12,671,550
Current assets					
Debtors	11	4,654,841	3,566,141	4,659,841	3,571,141
Stock		40,634	41,465	40,634	41,465
Cash at bank and in hand		6,329,288	6,171,658	6,324,288	6,166,658
		11,024,763	9,779,264	11,024,763	9,779,264
Creditors: amounts falling due within one year	12	(5,678,748)	(5,314,606)	(5,678,748)	(5,314,606)
Net current assets		5,346,015	4,464,658	5,346,015	4,464,658
Total assets less current liabilities		16,922,638	17,136,208	16,922,638	17,136,208
Creditors: amounts falling due after more than one year		(823,687)	(823,687)	(823,687)	(823,687)
Provision for liabilities	20	(267,762)	(350,000)	(267,762)	(350,000)
Total assets less total liabilities, being net assets	16	15,831,189	15,962,521	15,831,189	15,962,521
Funds					
Restricted funds	15	5,476,804	6,225,499	5,476,804	6,225,499
Unrestricted funds					
Designated funds	16	8,083,245	8,132,249	8,083,245	8,132,249
General funds		2,271,139	1,604,773	2,271,139	1,604,773
Total Restricted and Unrestricted funds		15,831,189	15,962,521	15,831,189	15,962,521

These financial statements were approved by the Board on 25 November 2024 and authorised for issue and were signed on its behalf by:



S. Howard
Chair



V. Haq
Treasurer

Cash flow statement for the year ended 31 March 2024

	Group 2024 £	Group 2023 £
Net cash inflow from operating activities	<u>203,602</u>	<u>479,836</u>
Capital expenditure and financial investments		
Payments to acquire tangible fixed assets	(45,973)	(16,532)
Proceeds on disposal of Investment	-	-
Cash inflow from financing activities	-	-
Increase in cash	157,630	463,304
Reconciliation to changes in resources		
Net income before transfers	(313,193)	11,336
Gains on assets written off	1,000,000	3,698
Depreciation of tangible fixed assets	322,760	356,574
Increase/(Decrease) in provisions	(82,238)	99,744
(Increase)/Decrease in Stock	831	(19,182)
(Increase)/Decrease in debtors	(1,088,700)	579,797
Increase/(Decrease) in creditors	364,142	(552,131)
	<u>203,602</u>	<u>479,836</u>
Net cash inflow from financing activities		
Long-term loan	-	-
Reconciliation of net cash flow		
Increase in cash	157,630	463,304
Balance at 1 April 2023	<u>6,171,658</u>	<u>5,708,354</u>
Balance at 31 March 2024	<u>6,329,288</u>	<u>6,171,658</u>

Notes forming part of the financial statements for the year ended 31 March 2024

1. General Information

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652. The principal address and registered office is Employment Academy, 29 Peckham Road, London, SE5 8UA.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Going Concern

The directors' are responsible in assessing the company's ability to continue as a going concern covering a period of at least 12 months from the date the annual report and accounts are signed, although it is understood that whilst it is not a cast iron guarantee that the Charity and Group will continue to operate, the judgement is based on what the Trustees know and what they can reasonably assume about the future at the time.

c) Basis of consolidation

The group financial statements consolidate the financial statements of Thames Reach Charity Limited and Thames Reach Housing drawn up to 31 March each year. No profit and loss account is presented for Thames Reach Charity Limited as permitted by section 408 of the Companies Act 2006. Subsidiaries are consolidated from the date of their acquisition, being the date on which the Group obtains control and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities.

d) Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual future results could differ from such estimates.

The depreciation of the components of Thames Reach's housing properties is based on an estimate of the useful economic life of each distinct component. This estimate has been made using a matrix provided by Savills.

An annual assessment on the market value of any properties purchased via any loan instrument are made using Zoopla to determine the fair value, with an adjustments to the repayment amount of any outstanding debt, if required.

e) Income

Grants, charges and funding for Supporting People are recognised in the period in which the service is delivered, whereas contract income is determined and recognised within the terms of the contract Supporting People and rental charges are stated net of voids.

Smaller donations and bank interest received are recognised on receipt.

Contractual Income specifically for the performance of the main service of the organisation is analysed as “income from charitable activities” and recognised based on individual terms laid out with each contract and is on the basis of payment by results.

Capital Grants for the purchase of fixed assets (equipment and furniture) are treated as restricted funds. The assets purchased are capitalised and the depreciation of these assets is allocated to the restricted fund on a yearly basis thereby reducing the restricted fund to nil over the same period as the asset.

f) Expenditure

Expenditure is recognised on an accruals basis. Salary and other costs expended in directly providing the main services of the organisation are analysed as “charitable activities”.

Other support costs are allocated to “charitable activities” or “cost of raising funds” on the basis of the estimated employee time spent on each area.

Governance costs comprise those costs relating to compliance with constitutional and statutory requirements, Board expenses and other costs of strategic development.

g) Tangible fixed assets and depreciation

Assets over £3,000 are capitalised. Tangible fixed assets other than freehold land and assets under construction are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	4 years
Motor vehicles	5 years

Thames Reach separately identifies the major components of its housing properties and charges depreciation so as to write-down the cost of each component to its estimated residual value, on a straight line basis over the length of the lease or the following years.

Land	Nil
Main fabric	100 years
Roof structure and coverings	70 years
Windows and external doors	30 years
Boilers	15 years
Kitchen	20 years
Bathrooms	30 years
Mechanical systems (heating, plumbing)	30 years
Electrics	40 years
Lift	20 years

h) Pensions

The pension costs charged in the financial statements represent the contributions payable by the organisation during the year to the defined contribution scheme.

i) Accumulated Funds

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements. Designated funds comprise funds which have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

3. Accommodation services

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Support services	4,972,247	-	4,972,247	3,783,200
Rental income	4,844,646	-	4,844,646	4,682,981
Other income	238,699	385,474	624,173	202,905
	10,055,592	385,474	10,441,066	8,669,086

4. Support activities

	Unrestricted funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
London Councils	236,555	-	236,555	235,693
Support contracts	724,399	-	724,399	269,432
GLA	5,131,661	-	5,131,661	4,663,591
Health Commission	2,667,241	-	2,667,241	2,165,312
City of London	666,465	-	666,465	-
London Borough of Brent	235,000	-	235,000	875,078
London Borough of Croydon	79,448	-	79,448	-
London Borough of Ealing	353,051	-	353,051	-
London Borough of Greenwich	149,920	-	149,920	-
London Borough of Hackney	938,960	-	938,960	1,023,972
London Borough of H&F	6,832	-	6,832	369,206
London Borough of Haringey	555,439	-	555,439	244,537
London Borough of Hillingdon	281,152	-	281,152	-
London Borough of Hounslow	209,414	-	209,414	-
London Borough of Lambeth	923,504	-	923,504	921,772
London Borough of Sutton	15,546	-	15,546	-
Mole Valley District Council	268,440	-	268,440	-
Reigate & Banstead Borough	47,475	-	47,475	-
Trusts and foundations	51,358	35,288	86,646	38,141
Other income	923,714	-	923,714	2,442,046
Donations	175,326	250	175,576	300,498
	14,640,900	35,538	14,676,439	13,549,278

By activity	Accommodation / Community Support	Outreach	Tenancy Sustainment	Total 2024	Total 2023
	£	£	£	£	£
London Councils	-	236,555	-	236,555	235,693
Support Contracts	-	724,399	-	724,399	269,432
GLA	-	-	5,131,661	5,131,661	4,663,591
Health Commission	2,667,241	-	-	2,667,241	2,165,312
City of London	-	-	666,465	666,465	-
London Borough of Brent	235,000	-	-	235,000	875,078
London Borough of Croydon	-	79,448	-	79,448	-
London Borough of Ealing	-	353,051	-	353,051	-
London Borough of Greenwich	-	149,920	-	149,920	-
London Borough of Hackney	426,712	512,249	-	938,960	1,023,972
London Borough of H & Fulham	-	6,832	-	6,832	369,206
London Borough of Haringey	-	555,439	-	555,439	244,537
London Borough of Hillingdon	-	281,152	-	281,152	-
London Borough of Hounslow	209,414	-	-	209,414	-
London Borough of Lambeth	227,387	696,118	-	923,504	921,772
London Borough of Sutton	-	15,546	-	15,546	-
Mole Valley District Council	-	268,440	-	268,440	-
Reigate & Banstead Borough	-	47,475	-	47,475	-
Trusts and foundations	83,387	3,258.34	-	86,646	38,141
Other Income	59,304	864,410	-	923,714	2,442,046
Donations	175,326	250.00	-	175,576	300,498
	4,083,770	4,794,543	5,798,126	14,676,439	13,549,278

5. Pathways to occupation

	General funds	Restricted funds	Total 2024	Total 2023
	£	£	£	£
Support contracts	294,400	-	294,400	-
London Borough of Southwark	296,921	-	296,921	163,002
London Borough of Lambeth	107,899	-	107,899	196,304
London Borough of Lewisham	152,752	-	152,752	336,597
Trusts and foundations	-	161,267	161,267	80,685
Donations	-	139,612	139,612	93,872
Other income	1,604	-	1,604	484,836
	853,576	300,879	1,154,455	1,355,296

6. Total Expenditure

	Staff Costs	Other Costs	Total 2024	Total 2023
	£	£	£	£
Costs of raising funds	98,162	77,219	175,381	154,630
Charitable activities				
Accommodation	5,946,249	4,496,158	10,442,407	8,756,334
Support Activities	11,003,469	3,437,501	14,440,970	12,843,426
Pathways to occupation	1,236,128	861,725	2,097,853	1,937,484
	18,185,846	8,795,384	26,981,230	23,537,244
	18,284,008	8,872,603	27,156,611	23,691,874
Total 2023	15,427,235	8,264,639	23,691,874	

Total Expenditure (continued)

Analysis of Governance and support costs	Total 2024 £	Total 2023 £
Support Costs		
Employee training and recruitment	359,448	372,242
Rent and service charges	295,071	542,236
IT support and equipment	895,210	672,947
Travel costs	333,089	307,694
Partnership contracts	7,392	149,905
Property costs	2,641,246	2,464,694
Insurance	111,763	251,952
Telephone and communication costs	257,101	256,981
Printing, postage, stationery and publicity	67,263	53,631
Food	164,318	115,952
Legal and professional	279,872	369,081
Tenants' and clients' welfare	1,654,512	1,034,143
RSL management and maintenance	1,013,431	935,721
Other direct costs	755,178	703,320
	8,834,893	8,233,499
Governance Costs		
Audit fee	37,710	31,140
	8,872,603	8,264,639

Other direct costs include depreciation.

7. Board & Senior Management Team

None of the non-executive Board members (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

The key management personnel of the association comprises the senior management team who received remuneration of £400,104 (2023: £378,256).

Remuneration for Bill Tidnam, Chief Executive was £115,563, comprising salary of £97,106 plus 6.5% Employer pension contribution and Employer National Insurance contribution (2022-23: £115,811).

The ratio between the Chief Executive salary and Thames Reach trainees is 3.8:1. Senior salaries (members of the organisation's Senior Management and Leadership Teams) are benchmarked against similar roles in competitor charities at the point of recruitment, with this process overseen by the Governance and People Committee.

8. Employees

	2024 Number	2023 Number
Average monthly number of employees (Headcount) during the year	438	420
Average monthly number of employees (Full time equivalent) during the year)		
Housing and project services	382	376
Fundraising and publicity	2	2
	<u>384</u>	<u>378</u>

Analysis of staffing costs

	2024 £	2023 £
Wages and salaries for employees and relief	13,725,427	11,821,529
Social security costs	1,432,764	1,254,977
Other pension costs	855,756	732,519
Agency costs	2,270,061	1,654,268
	<u>18,284,008</u>	<u>15,463,293</u>

The total amount of redundancy payments awarded in the year is £0 (2023: £13,082). Settlement agreements totalled £6,000 in the year (2023: £12,370).

The number of employees whose annual emoluments were over £60,000 (excluding Employers' NI and 6.5% Pension contribution) were:

	2024	2023
£90,001-100,000	1	1
£80,001-90,000	2	1
£70,001-80,000	1	1
£60,001-70,000	3	1
	<u>7</u>	<u>4</u>

9. Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Tangible fixed assets

	Intangible assets	Freehold and Leasehold property	Furniture, fittings, equipment & motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	-	15,353,664	789,653	16,143,317
Additions	21,622	0	24,351	45,973
Disposals	-	(946,673)	(276,934)	(1,223,607)
At 31 March 2024	21,622	14,406,991	537,070	14,965,682
Depreciation				
At 1 April 2023	-	2,730,653	741,114	3,471,767
Charge for the year	2,162	286,008	34,590	322,760
Disposals	-	(128,534)	(276,934)	(405,468)
At 31 March 2024	2,162	2,888,128	498,769	3,389,059
Net book value				
At 31 March 2024	19,460	11,518,863	38,300	11,576,623
At 31 March 2023	-	12,623,011	48,539	12,671,550
Group				
	Intangible assets	Freehold and Leasehold property	Furniture, fittings, equipment & motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	-	15,353,664	741,114	16,143,317
Additions	21,622	-	24,351	45,973
Disposals	-	(946,673)	(276,934)	(1,223,607)
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At 31 March 2024	2,162	2,888,128	498,769	3,389,059
Net book value				
At 31 March 2024	19,460	11,518,863	38,300	11,576,623
At 31 March 2023	-	12,623,011	48,539	12,671,550

11. Debtors

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Charges and grants receivable	3,416,620	2,844,202	3,416,620	2,844,202
Rent arrears	632,918	272,500	632,918	272,500
Intercompany receivables	-	-	5,000	5,000
Other debtors	605,303	449,439	605,303	449,439
	<u>4,654,841</u>	<u>3,566,141</u>	<u>4,659,841</u>	<u>3,571,141</u>

12. Creditors: amounts falling due within one year

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Trade creditors	735,113	585,575	735,113	585,575
Taxes and social security cost	359,454	297,566	359,454	297,566
Grants in advance	3,656,797	3,528,348	3,656,797	3,528,348
Other creditors	927,383	903,117	795,142	903,117
	<u>5,678,748</u>	<u>5,314,606</u>	<u>5,678,748</u>	<u>5,314,606</u>

13. Pension costs

Thames Reach contributes to a defined contribution scheme for employees.
Contributions payable to the scheme for the year were £855,756 (2023: £732,519).

14. Related Parties

There were no related party transactions made during the year.

15. Restricted funds

The income funds of the organisation include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2023	Income 2024	Expenditure 2024	Transfers in funds 2024	Balance at 31 March 2024
	£	£	£	£	£
Capital Fund – Emp. Academy	3,184,577	-	(84,182)	-	3,100,395
Capital Fund – Rob St. Hostel	1,238,174	-	(38,545)	-	1,199,629
Hilary Stent Fund	12,549	1,260	-	-	13,809
London Councils/GLA	163,314	310,899	(275,873)	-	198,340
Restricted fund for BriL	536,443	-	(4,763)	-	531,680
Trust funded Health projects	260,535	-	-	-	260,535
Deptford Reach property	818,139	-	-	(818,139)	-
Other Restricted funding	11,768	409,732	(236,467)	(12,616)	172,417
	<u>6,225,499</u>	<u>721,891</u>	<u>(639,830)</u>	<u>(830,755)</u>	<u>5,476,804</u>

Capital Fund – Employment Academy: This restricted income has been used for the purchase and refurbishment of Thames Reach Employment Academy and is being depreciated as per accounting policy 2.g.

Capital Fund – Robertson Street: This restricted income has been used for the refurbishment of Robertson Street Hostel which was transferred to Thames Reach Housing from Paragon Asra on 21 May 2024.

Hilary Stent Fund: The fund represents donations received for the annual awards to clients of Thames Reach making a significant change in their lives.

London Councils funded outreach team: This fund is restricted for our Sustainment, Tenancy and Resettlement team.

Capital Fund for BRiL Flats: This fund was used to buy properties for the Brokerage and Resettlement in Lambeth project and is being depreciated as per accounting policy 2.g.

Trust funded Health Projects: This fund shows the monies received for the Living Well Network and IPSA projects funded via Lambeth CCG, Lambeth Council and the Guy's and St Thomas' Charity.

Safe Connections Fund: The GLA have funded a project to provide Safe Connections for people who have slept on the streets.

Lambeth Funding: funding for our Lambeth Offenders' Team.

Deptford Reach property: This represents the property value written down as per accounting policy 2.g. This fund has been released as the property has now been sold.

Other Restricted Funds: this is funding for posts at our hostels and £12,616 was transferred to our Step-Up program.

16. Designated funds

The income funds of the organisation include the following designated funds which have been set aside out of unrestricted funds by the Board for specific purposes:

	Balance at 1 April 2023	Income 2024	Expenditure 2024	Transfers in funds 2024	Balance at 31 March 2024
	£	£	£	£	£
Functional Fixed Assets					
Reserve	6,471,566	-	-	-	6,471,566
Office leases	28,261	-	-	-	28,261
Repairs and maintenance	-	-	-	-	-
Sinking Fund	699,365	-	(112,117)	109,507	696,757
Staff	204,814	-	-	-	204,814
IT and infrastructure	10,527	-	-	-	10,527
Vital Regeneration	246,631	-	-	-	246,631
Deptford Reach building fund	18,343	-	-	(18,343)	-
New Business Development	452,742	-	(28,051)	-	424,690
	8,132,249	-	(140,168)	91,164	8,083,245

Functional Fixed Assets Reserve: This fund enables Thames Reach to operate a rolling five-year programme of furniture and equipment replacement for our hostels and accommodation projects.

Office Leases: This fund is to provide for office relocation and set up. We currently have leased office premises in Brent, Croydon, Hackney, Hammersmith, Hounslow, Lewisham and Redhill.

Sinking Fund: This fund is for major repairs to the fabric of buildings we own - Thames Reach Employment Academy, Elmfield and Hudson House.

Staff: This fund is for non-budgeted costs required to meet contractual obligations such as maternity/parental leave and redundancy.

IT and Infrastructure: To be used to fund future IT investment.

Vital Regeneration: Thames Reach has taken over the subsidiary and this amount represents the reserves on transfer. These funds are designated to continue to work to design and deliver innovative, sustainable programmes that enable individuals and communities to fulfil their potential through learning, employment and enterprise.

Deptford Reach Building fund: This fund was set up on the acquisition of Deptford Reach and was for the future maintenance of the property. This fund has now been released as the property has now been sold.

New Business Development: This is to fund any new opportunities due to quickly changing funding circumstances and during 2023-24 was used to fund the implementation costs of the Lambeth Assessment Centre and Hounslow Reach as well as some costs relating to new project applications.

Transfer in funds for 2024 relate to release of a provision for dilapidations at Elmfield and Hudson House, Employment Academy and Robertson Street hostel, together with a release of funds for Deptford Reach as the property has now been sold.

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	6,725,459	4,831,704	11,557,163
Intangible fixed assets	19,460	-	19,460
Current assets	10,379,663	645,100	11,024,763
Non-Current liabilities	(823,687)	-	(823,687)
Creditors: amounts falling due within one year	(5,678,748)	-	(5,678,748)
Provisions for Liabilities	(267,762)	-	(267,762)
	<u>10,354,385</u>	<u>5,476,804</u>	<u>15,831,189</u>
As at 31 March 2024	<u>9,737,022</u>	<u>6,225,498</u>	<u>15,962,520</u>

18. Contingencies and commitments

Commitments under operating leases

At 31 March 2024 the organisation had annual commitments under non-cancellable operating leases as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Expiry date:				
Within one year	146,299	-	146,299	-
Between two and five years	-	-	146,299	-
	<u>146,299</u>	<u>-</u>	<u>292,598</u>	<u>-</u>

19. Subsidiary

At 31 March 2024 the charity had one subsidiary, Thames Reach Housing, which has not yet begun trading.

20. Provisions

This is a provision against future major furniture and equipment replacement.

	£
Balance as at 31st March 2023	350,000
Movement in Year	-82,238
Balance as at 31st March 2024	267,762

21. Post Balance Sheet Event

On 31 May 2024, a 42-bed hostel in Battersea was sold to Thames Reach Housing by Paragon Asra, another housing association. The property has a capital grant of £2,521,585 attached to it.

Accounts



Thames Reach Charity

Annual Report and Financial Statements

1 April 2022 - 31 March 2023

Thames Reach Charity: charity number 1166311, company number 10098652

Thames Reach Housing: charity number 1188800, company number 11462686, RSH number 5173

Thames Reach Charity

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TRUSTEES' ANNUAL REPORT

Objectives and activities

Our vision

Thames Reach's vision is of a society where street homelessness is ended and where nobody needs to sleep on the streets.

Our mission

The organisation's mission is to help people affected by street homelessness to find decent homes, build supportive relationships and lead fulfilling lives.

Statement of purpose

We specialise in helping people with complex and multiple problems, including those associated with poor health and substance misuse. We manage a range of services, including street outreach, emergency hostels, day services, specialist supported housing for people with substance misuse and mental health problems, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Prevention and partnerships

Our intervention services, such as street outreach, hostels and drop-in advice services are at the heart of the organisation, effectively responding to rough sleeping by directly assisting people to move, and remain, off the street. Thames Reach also offers a range of services, including tenancy support, geared around prevention: that is, helping people to sustain accommodation and develop new skills so they can avoid drifting into a downward spiral of homelessness characterised by destructive moves into poorer and less stable accommodation. Thames Reach works to achieve its vision of ending street homelessness through effective partnerships and actively addresses unmet need. We seek collaborative ways of working with, amongst others, voluntary sector organisations, the NHS, central and local government, the business sector, the police, ambulance services and the fire brigade, supportive individuals, and local communities.

Ethos and values

We strive to bring our ethos and values alive so that they are widely understood and inspire and drive the work of the organisation. The following statements of the organisation's ethos and values are discussed at induction sessions for new employees, as well as in workshops and debates and are a reference point for organisational policies, strategies, and the development of new initiatives.

What we do:

Never giving up on people

We believe that the effects of homelessness and social exclusion are a great injustice and that the road to recovery can often be long and painful. We are committed to never giving up on people, no matter how challenging this may be.

Highest aspirations, expectations and respect for service users

We are passionate about our belief that people can make real and lasting changes in their lives. We have the highest aspirations, expectations and respect for our service users and will never be indifferent to their individual needs.

How we do it:

Compassion, integrity, professionalism and commitment

Thames Reach employees are characterised by their compassion, integrity, professionalism, and commitment. In return, unstinting support will be given to employees making decisions in the best interest of service users, trusting in their ability to work autonomously.

Working together

Everyone at Thames Reach is working to end street homelessness, and all parts of the organisation have important contributions to make. We believe passionately in achieving trust and mutual respect between the different parts of the organisation to accomplish this objective.

Working in partnership with others

Our aims can only be achieved by working in partnership with others; we know we do not have all the solutions. We generously give time, resources, and expertise to others if the ultimate outcome gets us closer to achieving our vision and mission.

Open-mindedness

We are renowned for our open-mindedness, creativity, flexibility, and refusal to allow rigid, dogmatic approaches to reduce effectiveness or inhibit actions.

We tell it as it is

Our strength lies in knowing what is happening on the ground and we use this knowledge to make an impact at the highest level, especially by giving our service users the chance to speak directly to those with influence and power. We always 'tell it as it is' presenting information and delivering our messages with integrity and honesty.

Thames Reach's service users

Thames Reach works with three distinct groups of people:

- People who have a longer-term relationship with the organisation that involves a needs assessment and a support plan;
- People who seek help around specific issues, which usually requires a brief intervention but not long-term involvement from Thames Reach;
- People assisted as part of a broader engagement with services operating in partnership with Thames Reach.

Thames Reach works with a full range of needs but in terms of our own organisational focus we are committed to supporting people with complex and multiple needs. Where a long-term relationship is appropriate, our approach focuses on providing a personalised service to each individual, with a support plan and an emphasis on recovery and change, using a range of techniques, including the development of Psychologically Informed Environments (PIEs).

Employees

Thames Reach has a highly committed and skilled workforce and a clear progression route through the organisation for people who wish to pursue a career working with homeless and excluded people. Many people join Thames Reach as volunteers or trainees and move into more senior positions over time.

The Thames Reach workforce is distinctive in that more than 20% of the workforce are themselves former users of services and, as such, are powerful role models who can inspire others to make progress away from homelessness and social exclusion.

Thames Reach has achieved a 1 star Best Companies Accreditation for 2022 and has also successfully made one of the regional league tables, as well as being ranked 31st as one of the “Best Companies to Work For” in the Housing Association sector for 2022. These accreditations demonstrate the commitment of our employees and the high levels of engagement.

Services

Thames Reach support people through delivery of a range of services. We work with people who are currently homeless, those at risk of becoming homeless and vulnerable people with multiple and complex needs. We focus on the outcomes our services achieve and work with commissioners and other stakeholders to improve these, develop new models and ultimately, to end homelessness.

Volunteers

Our volunteers remain a critical part of the work that we do at Thames Reach.

Volunteers support our services in many ways, such as in helping our outreach teams to find people sleeping rough and assist them off the streets. They also work with people who have moved into their own accommodation, helping them to develop links with their local communities, and with our Employment and Skills team to help people find and sustain employment.

Over the past year, we have worked with new partners, especially in local communities and in the voluntary sector, to promote our volunteering opportunities. We have built a stronger working partnership with Birkbeck, University College London and Goldsmiths to provide student placements, and hope to increase this by working with other universities and student placement providers in the future.

New corporate partners have come forward, and our wonderful long-term supporters have been flexible, generous, and considerate. We would like to note the invaluable support provided by the Worshipful Company of Information Technologists (WCIT), Ecovis, Nexus, Price Waterhouse Coopers (PWC), Dexters and MJ Hudson.

We have increased the number of volunteers in the last 12 months by sixty percent. For some people, an important function of our volunteering programme is the opportunity it offers to start a career with Thames Reach and in the homelessness sector more broadly. For these people, including those with lived experience of using our services, we are keen to continue providing the best support possible, and to provide clear routes into paid employment. We organised our own volunteer fairs, as well as attending fairs across London, in order to reach more people.

Over the next year, we will create new and flexible volunteering opportunities, better defining the role and strengthening ties between teams and volunteers so that everyone gains what they need to from a placement.

Above all, we will ensure that our placements provide valuable, meaningful experiences for the people that volunteer with us.

Background to the business plan

2022-23 was the first year of the 2022-25 business plan. This business plan was developed in consultation with employees at all levels of the organisation, service users and Board members and sets out the strategic direction of Thames Reach. It established the key objectives the organisation is

seeking to achieve as it strives to fulfil its mission and vision. We produce an annual work programme to deliver the business plan objectives, agreed by the Board of Trustees and reviewed annually. Responsibility for ensuring that business plan objectives are achieved is devolved to the Senior Management Team (SMT) and each department, service and team workplan contributes towards this goal. Thames Reach's focus is on developing and providing services that are effective in delivering our mission for people who are or have been street homeless, or are at risk of this. Our business plan sets out how we would do this in three key areas:

Prevention: Rough sleeping is a damaging and disruptive experience that has a lasting impact on people's health, confidence, employment prospects and relationships. It is important that, where we can, we intervene before people become homeless, or at the very start of becoming homeless, with the aim of providing support that equips people with the resources to continue their lives away from homelessness.

Intervention: Where people are sleeping on the street, we will intervene to help them into accommodation and to meet their immediate needs. These needs may be for treatment for poor mental health or a substance misuse problem, and they may also need help with understanding the longer-term options available to them. A particular focus has been on the provision of credible and accessible routes off the streets where a full assessment can take place and where a plan to resolve homelessness can be developed.

Recovery: We recognise that the journey away from homelessness is often not a simple one and may require more than the provision of accommodation. We will work to help people get the support they need to maximise their independence; to improve their health; to build supportive relationships; and to participate in society through sustainable volunteering or work.

Whether new or long-standing, we will measure the effectiveness of our services through their success in contributing to these goals. We will also assess whether services are best delivered by Thames Reach, by other agencies, or through a partnership.

To support these activities we will improve organisational support functions, including those relating to employees and volunteers, refresh our brand and approach to raising funds and take ownership of a hostel we currently manage on behalf of another Housing Association.

We have focused on reducing evictions from our services; our approach is to ensure that eviction is only used as an absolute last option to manage risk to other people using the service. We have introduced a system of review after every eviction in hostels looking at what could have been different in the environment, the support, and interactions with employees to better manage risk, prevent incidents and reduce evictions further. This has enabled us to half the number of evictions from our hostels and supported housing.

We have also increased the number of people who have moved on positively from our accommodation services, from 52 people in 2021-22 to 73 people in 2022-23. This positive move-on process is for people using our services and they are moves to accommodation which is more independent, or which better meets their health needs.

Good quality work is an important protective factor against homelessness, we want to increase the number of people in good quality employment within our services. Last year our employment and skills team supported over 200 people into jobs.

Delivering the business plan: year 1

Prevention

Our prevention services work extensively across communities to stop vulnerable people from becoming homeless. We see the damage that rough sleeping and insecure housing does to individuals and communities, which is why we are committed to delivering prevention services that work to stop people from becoming homeless in the first place.

We work with local authorities to deliver services tailored to their areas, and we also source funding for our own services to pilot new approaches to preventing homelessness.

Deptford Reach, which in 2021-22 began to move from a building-based offer to delivering community outreach, was recognised with an award from the London Housing Federation this year as well as additional funding.

Support to find and keep good quality work is an important element of a complete homelessness prevention system.

In July 2022 we began to deliver an Individual Placement and Support (IPS) mental health employment team for the Lambeth Living Well Network Alliance.

IPS is an approach to delivering employment support that is increasingly being implemented across a range of settings and we will continue to consider opportunities to deliver these services where these are aligned to the aims of our business plan.

In the final six months of the year our Lambeth team supported 25 people to find work.

Our London Councils funded Sustaining Tenancies and Resettlement (STAR) team was re-tendered this year. The team work to support people at risk of losing their tenancies to maintain their independence and prevent rough sleeping.

Intervention

Our intervention services get people off the streets and into safe environments where they can be given urgent, comprehensive support.

Sleeping on the streets is harmful, and we know that the longer people stay there, the more difficult it can be for them to rebuild their lives.

Street outreach services work to support rough sleepers to quickly move away from the street and into accommodation, giving them the best chance to escape from sleeping rough long term.

We successfully re-tendered for two of our locally commissioned outreach teams this year and were awarded the Greater London Authority (GLA) contract for the Rapid Response – a crucial element of the London wide response to rough sleeping. Our model for this service was developed in response to the changing context we see across London.

A strong message from our outreach teams is that to resolve rough sleeping they need fast, immediate, frictionless access to accommodation options. We are pleased to see increasing opportunities to present and discuss our model for assessment accommodation.

During this year we were awarded the contract for an assessment service in City of London and submitted bids for two services commissioned by Lambeth and the City that we are optimistically awaiting the outcome of.

Recovery

Our recovery services help people who have previously been homeless to move forward with their lives. We know that the journey away from homelessness is about more than finding a home. We work to help them maximise independence, improve their physical and mental health, build supportive relationships and access opportunities to find long term, sustainable work.

Tenancy Sustainment is an important element of our recovery services and we were successful in retendering for this contract.

We began delivering the new contract for Tenancy Sustainment Team (TST) South at the start of this year; supporting 900 rough sleepers to live independently, building the skills and community links they need to continue their journey away from the street.

By the end of the year the team had supported 148 people to move on to further independence and at the end of the year 77 clients were in work.

The team are increasing their focus on supporting people to find work and to improve their wellbeing through better management of their physical health.

Our work in the Lambeth Living Well Network Alliance is focused on improving access to mental health services within the community and reducing unnecessary admissions to hospital.

The Staying Well team work with GPs to improve community support for people experiencing mental ill health. Staying Well and the Community Living and Support Service (CLaSS) team support people who have been admitted to return back to a healthy life in the community.

An important part of supporting people when they move into their own place is our client welfare Essentials fund which helps with furnishing flats and purchasing essentials so that people can make a positive and well-resourced start to independent living.

We received funding this year from Lewisham to deliver Employment, Training and Education support to people who have slept rough to develop the skills they need to move closer to finding and sustaining work.

Organisational enablers to support this work

Ensuring that we are a competitive employer that can recruit, retain, and develop the best employees

As an employer of choice we engage and communicate with our employees. We have reviewed our benefits offer and seek to improve this based on feedback from employees. Our salaries are regularly benchmarked and adjustments made where the benchmarking indicates this is required. We benchmarked roles in Central Services and some adjustments were made to ensure we continue to attract a high calibre of employees.

We recognise the trade union UNISON and are aligned to the National Joint Committee. The nationally recognised pay increase for 2022-23 was £1,925.

Messages

We have used our influence and membership of both pan-London and national groups to advocate for a better response to non-UK nationals who are sleeping on the streets, as well as a more effective response to the health needs of people who are affected by rough sleeping.

Our influential membership of pan-London and national groups enables us to ensure the messages from our services and the people they work with are being persuasively delivered to people who decide strategy and fund services. We are continuing to advocate for a more effective response for non-UK nationals who are rough sleeping and greater access to mainstream health services for people we work with.

Use of property

Thames Reach Charity now owns 18 Brokerage and Resettlement (BRiL) properties in Lambeth, three Peer Landlord properties, the Employment Academy, Elmfield and Hudson Houses in Stockwell, as well as Deptford Reach and the 3rd Floor of the Bondway office (held on Deed of Trust by Places for People).

During the year the Employment Academy and our offices in Stockwell have provided a base for service delivery as well providing a financial contribution through rents and charges for room rental.

In late September 2023, Deptford Reach, a property previously owned by the charity was sold for £1m.

Financial resilience

We aim to maintain a diverse funding portfolio, with grants from trusts and foundations, health funding and donations from the members of the public all forming elements of our income. However, the largest part of our service delivery is funded by contract income from local and regional government. The duration of this funding has been uncertain over the last few years, with central government the ultimate source of the majority. The government spending review in the autumn of 2021 confirmed levels of funding for the three years from April 2022, which provides welcome stability, and started a process of moving from ad-hoc to longer term contracts. Our asset base continues to be strong as set out above, and we reviewed our approach to corporate and individual fundraising in the course of the year and have begun a process of investment in this and our communications work.

Supporting employees

Our committed and competent workforce deserve an environment in which people feel valued and supported and where those putting in the most and performing at the highest level are appropriately acknowledged and rewarded. We introduced a three-year People plan which will enable the Thames Reach business plan by attracting and developing a highly motivated and talented workforce and building on a culture where employees can thrive. We will continue to recruit, retain and develop a motivated, engaged and diverse workforce. We will work together as one organisation, unified by our shared values and ethos.

We have increased our workforce year-on-year in response to expansions in the work that we do, particularly in street outreach and other intervention services. To facilitate this we have looked at, and continue to look at, our approach to recruiting and developing our employees and have introduced an applicant tracking system and online pre-employment assessments.

Employee wellbeing is important to us. We have increased the number of wellbeing initiatives including supporting employees to become Mental Health First Aiders and introduced reflective practice in relevant services. Our highly acclaimed trainee programme is the entry point for many people seeking employment at Thames Reach and remains extremely popular and last year 78% of trainees gained employment at Thames Reach.

Thames Reach provides learning and development opportunities at all levels of the organisation including sponsored long-term study and accredited leadership courses. Four employees were enrolled in vocational degree accredited courses which will benefit them as well as the organisation.

Governance

We have an engaged Board of Trustees. The Board is discussed in more detail below. During the year we have completed the registration of Thames Reach Housing, our registered provider subsidiary and are now negotiating to take ownership of the Robertson Street hostel in early 2024. In autumn 2022 we undertook an external review of our governance. This was carried out by the Campbell Tickell consultancy who stated that they were struck by the Board's passion and ability to see the vision of the organisation commenting that: 'The board is active in shaping Thames Reach's overall strategy and in providing strong and effective leadership' and that 'Overall Thames Reach Charity is a well-run organisation with sound governance principles in place. We have subsequently been working through detailed recommendations, in areas such as Board renewal, management of risk, and sub-Committee roles.

Communicating our messages

As a leading organisation working with people affected by street homelessness, Thames Reach has a responsibility to share accurate and candid information with our supporters and other stakeholders (particularly including those responsible for the design and administration of services) to ensure that policy is informed by this information rather than myth and supposition. This is in keeping with our commitment in our ethos and values statements - to tell it as it is.

Thames Reach has continued to engage with government, policy makers, other voluntary sector organisations, and the public through a range of groups, meetings and events operating on a local, regional, national, and international level. We are represented on the national ministerial Rough Sleeping Advisory panel along with other homelessness charities, political leaders, and experts.

At a regional level we have been active contributors, through Thames Reach's Chief Executive, to the London-focused Life Off the Streets Executive Board, which aims to coordinate an effective response to the issues raised by rough sleeping between local, regional and central government, health and social care and the voluntary sector.

We also communicate to members of the public via campaigns, fundraising appeals and media coverage. We take our responsibility to communicate accurate information seriously, whilst also recognising that not all communications can cover every nuance of the complex issue of homelessness, especially when they go to a new audience. We want to give service users the opportunity to tell their own stories, and to share their experiences of working with Thames Reach.

Structure, governance and management

Risk factors

Our organisational risk register is reviewed at least annually on behalf of the Board by the Governance and People sub-Committee. Individual sub-Committees leading on relevant risk areas conduct detailed reviews of risks and mitigations, and identify changes in existing risks and new risks, and changes to mitigations. These procedures identify any significant risks and monitor progress and planning in relation to management of organisational risks.

Risks are evaluated on a matrix of impact and probability, together with any mitigation. On this basis the biggest risks to Thames Reach at the moment are:

- Contract risk;
- Capacity and use of resources;
- Competition;
- Public perception and adverse publicity;
- Relationship with funders.

On this basis the Trustees have been able to delegate responsibility to senior management to ensure controls are in place to manage them.

The Board reviews major risks to the organisation via the reporting mechanisms established which link the main Board with the three standing Committees. It also receives direct reports from the Chief Executive, which are provided at every Board meeting. Detailed systems and procedures have been established to manage and mitigate the risks faced by Thames Reach. These include:

- Financial risk assessments covering risk to funding and issues of compliance which are reported to the Finance, Audit and Fundraising Committee and the Board;
- An effective system of internal audit of individual teams;
- Health and safety reports which are submitted to the Services Committee on a quarterly basis for scrutiny, with a report going to the full Board annually;
- An organisational risk register covering key aspects of operations and delivery from which areas of risk are selected, analysed and focused on by the Committees over the year with a view to mitigating risk;
- Reports on performance against service delivery outcome targets which the Board receives after scrutiny by the Services Committee;
- Reports on the progress of actions within the organisational work programme, established to deliver on business plan outcomes.

The organisational approach to corporate risk and its identification and management is set out in our organisational risk policy.

Fundraising

The fundraising landscape has remained challenging in 2022-23, with the impacts of the pandemic continuing to be felt, and the cost of living crisis beginning to affect personal income at the end of the year. In particular, grant makers saw significantly increased competition for funds and many grant makers have taken the opportunity to pause and review their strategies over the past year.

However the year has seen the start of a process of improving our approach to fundraising, by building tools to communicate with potential givers and beginning to build a larger group of individual supporters. This followed the external review of our fundraising activities and the subsequent appointment of a new Head of Fundraising and Communications.

We would like to thank the following supporters:

29th May 1961 Charitable Trust
 Barclays Foundation
 Barratt Development plc Charitable Foundation
 City Bridge Foundation
 Dexters
 Ecovis
 Enterprise
 Hackney Parochial Charity

Hubbub — Tech Lending Project
 London Housing Foundation
 Lloyds of London Foundation
 Team London Bridge
 The National Lottery Community Fund
 Trust for London
 Walcot Foundation
 Worshipful Company of Information Technologists

Safeguarding, use of volunteers and good governance

The Director of Operations is the organisational safeguarding lead and the Services Committee receive reports on a quarterly basis on incidents and the number of safeguarding alerts made. In 2022-23 Thames Reach employees raised 160 safeguarding alerts.

We raise an alert with local authority safeguarding teams where we believe that there is a vulnerable adult at risk of abuse, including self-neglect, financial abuse, physical abuse, sexual abuse, radicalisation, or institutional abuse. A safeguarding alert alone will not prevent abuse, and employees continue to work pro-actively with other involved professionals, including mental health teams, to identify longer-term solutions.

All employees and volunteers have safeguarding training as part of the induction with the organisation. Thereafter employees and volunteers attend regular refresher sessions. Safeguarding is considered in all aspects of frontline roles.

Going concern

In the Financial Review section below, the overall health of Thames Reach's position is discussed. As part of the Trustees review of the appropriateness of adopting the 'going concern' basis for preparing the annual accounts an analysis of performance during the 2022-23 year and a 3 year projection was performed. The bulk of Thames Reach's operating costs relates to staffing costs. Because of this, our staffing is arranged with generic job descriptions that allow redeployment in the case that the service an employee is in gets decommissioned. Only if redeployment options are not available is redundancy an option. Trustees maintain a contract tracker to identify services that are contracted for longer than two years, meaning that employees are on permanent contracts, for any indication that they will be decommissioned.

The year and the impact of the ongoing cost-of-living crisis has seen significant increases in staffing costs – this has a real impact given that most services are delivered on multi-year fixed price contracts. We have responded to this by negotiating cost uplifts, and/or the retention of underspent income with commissioners; as well as ensuring that contract prices are as cost effective as possible. The exposure of Thames Reach to contract loss is assessed and the lost contribution to core costs as well as potential redundancy costs are considered (as well as the potential impact of the continuation of underfunded contracts), however most employees are likely to be eligible for TUPE transfer to a new provider in the event of contract loss, unless the service is decommissioned. In the reviews up to the date of signing these accounts this was thought unlikely. On the basis of these reviews, the Trustees consider it is appropriate for the 'going concern' basis to be adopted in preparing these financial statements.

Financial review

The Statement of Financial Activities shows total incoming resources of £23,703,211 (2022: £22,094,651) - an increase on last year of 7.28%. Resources expended was £23,691,874 (2022: £22,240,744) which was 6.52% more than last year. In keeping with previous years, 99% of all expenditure was incurred on direct charitable activities. As in previous years, total fundraising and publicity costs represent less than 1% of the proportion of total income generated.

Thames Reach does not own the hostels and flats that it manages, other than the 18 BRiL flats and three Peer Landlord properties. We also own the Employment Academy, the Hudson and Elmfield site, Deptford Reach's property, and one floor of an office building in Vauxhall (Bondway). We strive to maximise use of these buildings to help funding the work of our employment services and we operate a five-year rolling programme of renewal in relation to furniture and equipment.

Thames Reach continues to maintain its record of financial stability and the maximisation of our use of resources on direct charitable expenditure. To ensure this, the Board, through the Finance, Audit and Fundraising Committee together with its Treasurer will continue to closely monitor the levels of reserves required, alongside looking at further opportunities for maximising the return on Thames Reach properties.

Reserves

The Board of Thames Reach recognises the need to maintain financial stability in order to achieve our strategic intent and carry out the charitable objects of the organisation. The Board therefore considers it prudent to maintain adequate reserves which, in conjunction with appropriate financial controls and risk management systems, will minimise any disruption to our services.

The level of reserves and the reserves policy is reviewed annually by the Finance, Audit and Fundraising Committee to ensure the reserves are maintained at a level adequate for potential risks. Contract and service performance is monitored and if these proved to be producing deficits and not contributing to core costs, we would need to review our involvement considering the necessity to cede those contracts or restructure to move to a position of full cost recovery once more. To avoid the risk of illiquidity the Board's policy is targeted on building a general fund of between 9% to 10% of income, or around £2 million. This target has been set in line with local authority expectations and to ensure that reserves levels would not be deemed too high. The General Fund is held partially to allow for working capital and for capacity and time to restructure in the event of a decrease in income or significant increase in costs. At year end the General Reserve was £1,604,773 (2022: £1,490,933). More details can be found in note 15 of the accounts. Given the budget forecasts and strong cash flow, as well as a number of saleable assets available, the Board is comfortable with this number with a view to continuing to build towards the target in future years.

Analysis of assets

Note 16 sets out an analysis of the assets and liabilities attributable to the various funds. These assets are sufficient to meet the organisation's obligations on a fund-by-fund basis.

Other annual and strategic report requirements

Public benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The Trustees believe there is a clear public benefit derived from the activities of the Charity in their work assisting homeless and vulnerable individuals to find decent homes, build supportive relationships and lead fulfilling lives.

Directors Report

Reference and administrative details of the charity, its Trustees and advisers

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652.

Our principal address and registered office is: Employment Academy, 29 Peckham Road, London, SE5 8UA.

The Senior Management Team (SMT) consists of:

- Bill Tidnam, Chief Executive;
- Joanna Mark-Richards, Director of People
- Paul Jackson, Director of Finance and Central Services (to 28 June 2022);
- Lee Lochab, Director of Finance and Central Services (in post from 3 October 2022);
- Catherine Parsons, Director of Operations (to 4 September 2023);
- Kristian Draper, Director of Service (in post from 29 August 2023);

Trustees 2022-23

Trustees who served during this year are listed below. None of the Trustees has any beneficial interest in the organisation. No non-executive Board member claimed expenses and no non-executive Trustees were remunerated for their work on the Board.

Stephen Howard (Chair)
 Vasim Ul Haq (Vice Chair and Treasurer)
 Peter Davey
 William Flenley KC (to 27 June 2023)
 Anthony McBrearty
 Michael Scorer
 David Ford
 Rebecca Taber
 Simon Rawson
 Olukemi Jeboda
 Louise Wilson
 Georgina Thompson
 Catherine Bennion (from 25 September 2023)
 Irmani Smallwood (from 25 September 2023)
 William Tidnam* (Chief Executive and Company Secretary)

*Ex-officio Board member

Bankers and Auditor

Bankers: National Westminster Bank plc
London Bridge Branch
PO Box 35
10 Southwark Street
London SE1 1TJ

Barclays Bank plc
PO Box 35721
London E14 4WA

Auditor: Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Structure, governance and management

Board processes

Thames Reach's process for selecting new Board members is detailed in its Board renewal strategy. Thames Reach chooses to use open and transparent recruitment practices for new Board members, which includes externally advertising positions on the Board. New Board members undertake an induction - including visits to a range of Thames Reach projects - which gives them the opportunity to meet employees and service users. The Board appraises its performance as a group and, additionally, individual members are appraised by the Chair of the Board. The Chair is appraised annually by the Governance and People Committee who have responsibility for ensuring that the Chair is accountable to the Board. The Board will also undertake the occasional appraisal by an external consultant. Thames Reach's appraisal processes are set out in the Board appraisal strategy.

The Board undertakes an external appraisal every three years and this was carried out by Campbell Tickell consultancy in autumn 2022. As reported above this was very positive and we are currently working through the detailed recommendations. A new approach has now been taken on Board appraisals, and any Trustees who have served nine years or more, will be subject to an annual appraisal and will follow the retirement and reappointment process on an annual rather than three-yearly cycle.

The year also saw the review of the group governance handbook and introduction of the group structure following new registration of Thames Reach Housing with the Regulator of Social Housing.

The Board strives to ensure that its membership reflects wider society and is diverse in both profile and encapsulated in Thames Reach's policy statement on equality, diversity and inclusion (see page 18).

Charity Governance Code

The Board has adopted the Nolan Principles of Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership, and complies with the Charity Governance Code. The Board continues to progressively refresh the Board and conduct Board appraisals. Individual Board members are fully appraised in a 360-degree appraisal every three years, with Board members serving over the recommended nine-year term subject to an annual appraisal. During the year several Trustees were appraised, and it was agreed they will continue to serve. The Board is conscious of the need to balance Board renewal to bring new skills and perspectives to its work, with the desire to retain the expertise and knowledge of longer-term Board members, underpinned by regular appraisals. The Board membership was 13 during 2022-23. We anticipate that some Board members will step down and new members join over the course of 2023-24.

The work of the Board

Sir Ken Olisa OBE continues as the Honorary President of Thames Reach. Our Chair, Stephen Howard, took up office in October 2016 and is assisted by Vasim Ul Haq, the vice-chair. The role of the Board is to provide clear strategic direction and effective risk management to enable the organisation to achieve its vision of ending street homelessness in partnership with other organisations, individuals and groups, and its mission of helping homeless people to find decent homes, develop supportive relationships and to live fulfilling lives.

There were five Trustee Board meetings during the year and all meetings were quorate. The majority of meetings were held in person following a period of virtual meetings during the pandemic.

The work of the Committees

All three Committees of the Board, as detailed below, met regularly throughout the year. All meetings were quorate. Meetings were mainly online other than the Services Committee which met in person, although with the option of online attendance.

The Committee chairs referred up to the full Board all issues and matters requiring its attention and each Chair provided a summary report at Board meetings throughout the year.

Finance, Audit and Fundraising Committee

The Committee met on five occasions during the year and was chaired by Vasim Ul Haq. The other Board members on the Committee were Simon Rawson, Georgina Thompson, Bill Tidnam and Stephen Howard.

The principal duty of the Committee is to provide a strategic overview of the financial position of the organisation by examining budgets and making recommendations, approving the end-of-year accounts, and considering the financial risk factors to the organisation.

During the year, the Committee scrutinised the quarterly accounts, quarterly fundraising reports, approved the final accounts and annual report and recommended the annual budget. The Committee routinely scrutinises the financial risk analysis before it reaches the full Board. The Committee also gave particular attention to voids, arrears and bad debt issues in Thames Reach's accommodation projects and the non-statutory fundraising strategy and plan.

Services Committee

The Committee met on three occasions during the year and was chaired by Michael Scorer. Other Board members on the Committee were David Ford, William Flenley, Louise Wilson and Bill Tidnam.

The Committee's role is to ensure that the standards and performance of services delivered to homeless and vulnerable people remain high and that services continue to develop and improve coherently and effectively. During the year the Committee focused on:

- Improving reporting on the impact of Thames Reach's services.
- Service user engagement —the service user survey was undertaken in the autumn of 2022, and the Committee reviewed the approach to this survey with the aim of encouraging open and honest responses.
- Scrutinising how effectively Thames Reach deals with complaints;
- Scrutinising service delivery incidents, the response to these, and lesson and trends from these incidents.
- Reviewing approach to specific services – for example prevention, and health services.

Governance and People Committee

The Committee met on four occasions during the year and was chaired by Becca Taber. The other Board members on the Committee were Peter Davey, Tony McBrearty, Olukemi Jeboda, Louise Wilson and Bill Tidnam.

The Committee's primary responsibilities include overseeing the renewal of Thames Reach's Board, including the recruitment of new Board members, making arrangements for the appraisal of the Chief Executive and overseeing the appraisal of the Board's performance. The Committee is also responsible for reviewing the remuneration of the Chief Executive and other senior employees at Director-level or above and making recommendations on HR-related issues following scrutiny of the annual People report. This annual People report monitors the diversity of employees, the leadership team, and the Board. This is also reported annually to the full Board.

During the year the Committee focused on:

- Reviewing group governance to ensure that the relationship between Thames Reach Charity and the Thames Reach Housing subsidiary is clearly defined and reflects the needs and separate regulatory responsibilities of both organisations;
- Reviewing the organisation's People (Human Resources) reporting to ensure that they have good and up to date insight into the People challenges facing the organisation;
- Supporting the implementation of the new People structure
- Commissioning the external Board appraisal on behalf of the Board and overseeing the implementation of recommendations.
- Reviewing the annual Health and Safety report and making recommendations to the Board on issues arising from it;
- Overseeing changes required by the Charity Governance Code;
- Talent management planning.

Fundraising

Thames Reach has no fundraising activity requiring disclosure under S162A of the Charities Act 2011.

The Trustees have taken account of the provisions of the Charities (Protection and Social Investment) Act 2016. Thames Reach is a member of the Chartered Institute of Fundraising and is registered with the Fundraising Regulator; we follow the Fundraising Regulator's Code of Fundraising Practice and we subscribe to the Fundraising Preference Service.

In 2022-23 we engaged in various forms of fundraising connected to individual giving. This included digital campaigns delivered with the support of a consultant.

In 2022-23 we received no formal complaints about activities by the charity, or by a person on behalf of the charity, for the purpose of fundraising.

We have a Fundraising with People in Vulnerable Circumstances policy in place, which outlines how Thames Reach approaches fundraising when communicating with people who are in vulnerable circumstances.

The Thames Reach Group

The Thames Reach Group consists of Thames Reach Charity and Thames Reach Housing. Thames Reach Housing is a registered charity and a registered provider of social housing. During the year Thames Reach Housing did not have any transactions. The Group figures in these financial accounts represent the combination of results from Thames Reach Charity and Thames Reach Housing.

Statement of disclosure of information to auditors

So far as each of the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Objects and activities

Objects

The mission of the Charity is 'to ensure that every person that Thames Reach supports is able to find and sustain a decent home, build supportive relationships, and lead a fulfilling life. This is expressed in our Charitable objects in the following terms: *The objects of the charity (the "objects") are for the public benefit:- the relief of poverty, old age, disability or ill health, in particular but not exclusively by the provision of housing and health and employment advice and support; and any other exclusively charitable purpose according to the law of England and Wales as the trustees in their absolute discretion from time to time determine*

Statement of purpose

The organisation specialises in helping people with complex and multiple problems, including those associated with poor mental health and substance misuse. It manages a range of services, including street outreach, frontline hostels, day services, specialist supported housing for people with substance misuse and mental health problems, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Health and safety and wellbeing

It is Thames Reach's policy to energetically fulfil its responsibility to maintain a healthy and safe working environment for all its employees, volunteers, visitors and service users, and to ensure that all that is reasonable and practical is done to reduce and manage risks. Thames Reach's Board has a responsibility to ensure this policy is implemented in a rigorous manner and is committed to continuous improvement in health and safety performance. Performance is monitored through annual reports to the Board and regular reports to the Services and Governance & People Committees. The Chair of the Health & Safety Committee was the formally designated Health and Safety Officer.

Thames Reach keeps up-to-date with changes in legislation and good practice and has implemented its health and safety strategy which aims to achieve further reductions in workplace accidents and ill health and also seeks to increase service user involvement and promote wellbeing and commits the organisation to reviewing all its existing policies and procedures associated with health and safety on a regular basis.

Encouragement to address health, wellbeing and work-life balance is embedded through team workplans and from information sheets circulated to employees. Our new e-learning means all employees can access health and safety information on a more regular basis.

Operationally, we respond to commissioners who require detailed reporting of incidents and are also required to report any serious incidents to the Charity Commission.

Environment

At Thames Reach we are conscious of the environmental impact of our services, and we strive to reduce emissions, be as energy efficient as possible, and have a positive environmental impact on the communities where we work.

Plans for future development

During the year we have focused on the delivery of the three-year business plan which runs from April 2022 to March 2025. As in previous business plans this looks at organisational ambitions in the key areas of prevention, intervention, and recovery, as well as the infrastructure developments

necessary to support these ambitions. More details are contained in our 2022-25 business plan: <https://thamesreach.org.uk/business-plan-2022-25/>

Statement of the Board's responsibilities

Regulations require the Board to prepare accounts for each financial year which give a true and fair view of the organisation's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and which disclose with reasonable accuracy at any time the financial position of the organisation and to enable it to ensure that the accounts comply with the Section 151 of the Charities Act 2011 and the Companies Act 2006. It is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Financial risk management

Details of risks and the approach taken to mitigation are provided in the Strategic Report above.

Policy statement on equality, diversity and inclusion

Thames Reach is committed to promoting equality of opportunity for employees, service users and others associated with the organisation. Through our work with homeless and vulnerable people, Thames Reach is often at the forefront of identifying and tackling social exclusion. We are committed to advocating for and speaking out on behalf of those people or groups who are experiencing disadvantage or discrimination both 'on the ground' when providing support to individuals, and on a local and national level to influence policy and decision makers.

This policy identifies the organisation's overall policy aims in relation to promoting equal opportunities, valuing, and celebrating diversity, and inclusion, combating discrimination and ensuring that services are as accessible as possible. Its principles underpin a wide range of operational policies and procedures.

Thames Reach is committed to:

- Equality of opportunity – This means that in the provision of services, the selection of suppliers and contractors, and the employment of staff to provide these services, the organisation aims to ensure that no-one is unfairly discriminated against due to age, disability, sex, gender, gender identity, sexual orientation, race, ethnicity, national origin, religion or belief, marital status, civil partnership, pregnancy and maternity; or type of

contract, pattern of work, responsibility for dependents; or social standing, history of homelessness or refugee status;

- Taking practical steps to identify inequality and discrimination, and address it by developing best practice;
- Complying with relevant legislation and learning from practice outside the organisation.

We believe that:

The services we provide will be enhanced by the diversity of employees, and we recognise that we need to work as an organisation and as individuals within the organisation to promote and celebrate this diversity and harness its potential to improve the services we provide.

Equality, Diversity and Inclusion (EDI)

We are required to report on our Gender Pay Gap annually. This year, our data shows that our mean gender pay gap was -2.1%. This means that, on average, women are paid slightly more than men across the organisation. However, we are happy that this pay gap is minimal, and indicates that in general employees are paid equitably, regardless of gender.

As part of our commitment to EDI we also calculated the ethnicity pay gap at Thames Reach for the first time. Overall findings show that Thames Reach has an ethnicity pay gap in line with the rest of the UK. We will continue to monitor this.

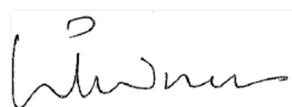
Further Information

More information about Thames Reach can be found on our website at www.thamesreach.org.uk or our social media channels.

Auditor

Crowe were appointed by the Trustees in 2020 in accordance with section 485 of Companies Act 2006.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 27 November 2023 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by the Secretary.



Bill Tidnam

Secretary and Chief Executive

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THAMES REACH CHARITY

Opinion

We have audited the financial statements of Thames Reach for the year ended 31 March 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2023 and of the group's 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 related to going concern

In auditing the financial statements, we have concluded that the Trustee'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The Trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the Trustees' report.

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

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

Responsibilities of Trustees

The Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were GDPR, taxation legislation, health & safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and lawyer correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance, Audit and Fundraising Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical procedures and sample

testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Julia Poulter
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
Date: 06 December 2023

Consolidated Statement of financial activities for the year ended 31 March 2023

	Notes:	Unrestricted funds £ Group	Restricted funds £ Group	Total 2023 £ Group	Total 2022 £ Group
Income					
Income from charitable activities					
Accommodation services	3	8,658,511	10,575	8,669,086	9,091,077
Support activities	4	13,497,280	51,998	13,549,278	11,581,446
Pathways to occupation	5	1,180,739	174,557	1,355,296	1,416,312
Investment Income		21,084	-	21,084	384
Other Income		108,467	-	108,467	5,432
Total Income		23,466,081	237,130	23,703,211	22,094,651
Expenditure					
Cost of raising funds		154,630	-	154,630	157,114
Charitable activities		23,160,064	377,180	23,537,244	22,083,630
Total expenditure		23,314,694	377,180	23,691,874	22,240,744
Net incoming/(outgoing) resources before transfers		151,387	(140,051)	11,336	(146,093)
Transfers between funds		-	-	-	-
Net movement in funds		151,387	(140,051)	11,336	(146,093)
Fund balances at 1 April 2022		9,585,635	6,365,550	15,951,185	16,097,278
Fund balances at 31 March 2023		9,737,022	6,225,499	15,962,521	15,951,185

None of the activities of the organisation were acquired or discontinued during the financial year.
The organisation has recognised no gains or losses other than those dealt with above.

Balance sheet at 31 March 2023

	Notes:	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Non-current Assets					
Tangible Assets	10	12,671,550	13,015,290	12,671,550	13,015,290
		12,671,550	13,015,290	12,671,550	13,015,290
Current assets					
Debtors	11	3,566,141	4,145,938	3,571,141	4,150,938
Stock		41,465	22,283	41,465	22,283
Cash at bank and in hand		6,171,658	5,708,354	6,166,658	5,703,354
		9,779,264	9,876,575	9,779,264	9,876,575
Creditors: amounts falling due within one year	12	(5,314,606)	(5,866,737)	(5,314,606)	(5,866,737)
Net current assets		4,464,658	4,009,838	4,464,658	4,009,838
Total assets less current liabilities		17,136,208	17,025,128	17,136,208	17,025,128
Creditors: amounts falling due after more than one year		(823,687)	(823,687)	(823,687)	(823,687)
Provision for liabilities	19	(350,000)	(250,256)	(350,000)	(250,256)
Total assets less total liabilities, being net assets	16	15,962,521	15,951,184	15,962,521	15,951,184
Funds					
Restricted funds	15	6,225,499	6,365,550	6,225,499	6,365,550
Unrestricted funds					
Designated funds	16	8,132,249	8,094,702	8,132,249	8,094,702
General funds		1,604,773	1,490,933	1,604,773	1,490,933
Total Restricted and Unrestricted funds		15,962,521	15,951,185	15,962,521	15,951,185

These financial statements were approved by the Board on 27 November 2023 and authorised for issue and were signed on its behalf by:



S. Howard
Chair



V. Haq
Treasurer

Cash flow statement for the year ended 31 March 2023

	Group 2023 £	Group 2022 £
Net cash inflow from operating activities	479,836	823,648
Capital expenditure and financial investments		
Payments to acquire tangible fixed assets	(16,532)	(23,947)
Proceeds on disposal of Investment	-	-
Cash inflow from financing activities	-	-
(Decrease)/Increase in cash	463,304	799,701
Reconciliation to changes in resources		
Net income before transfers	11,336	(146,093)
Loss on assets written off	3,698	5,000
Depreciation of tangible fixed assets	356,574	370,110
Increase/(Decrease) in provisions	99,744	141,356
(Increase)/Decrease in Stock	(19,182)	(22,283)
(Increase)/Decrease in debtors	579,797	(487,769)
Increase/(Decrease) in creditors	(552,131)	963,327
	479,836	823,648
Net cash inflow from financing activities		
Long-term loan	-	-
Reconciliation of net cash flow		
(Decrease)/Increase in cash	463,304	799,701
Balance at 1 April 2022	5,708,354	4,908,653
Balance at 31 March 2023	6,171,658	5,708,354

Notes to the financial statements for the year ended 31 March 2023

1. General Information

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652. The principal address and registered office is Employment Academy, 29 Peckham Road, London, SE5 8UA.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Basis of consolidation

The group financial statements consolidate the financial statements of Thames Reach Charity Limited and Thames Reach Housing drawn up to 31 March each year. No profit and loss account is presented for Thames Reach Charity Limited as permitted by section 408 of the Companies Act 2006. Subsidiaries are consolidated from the date of their acquisition, being the date on which the Group obtains control and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities.

c) Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets, and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual future results could differ from such estimates.

The depreciation of the components of Thames Reach's housing properties have been made using a matrix provided by Savills and applied to properties purchased.

The initial key assumption on the transfer of Deptford Reach was a valuation of £1. There has now been a change in estimation of value having received a full valuation from surveyors. This has increased the carrying amounts of assets and corresponding reserve.

d) Income

Grants, charges, material donations and Supporting People funding are recognised in the period in which they are receivable. Supporting People and rental charges are stated net of voids. Smaller donations and bank interest received are recognised on receipt.

Income which is specifically for the performance of the main service of the organisation is analysed as "income from charitable activities".

Grants for the purchase of fixed assets (equipment and furniture) are treated as restricted funds. The assets purchased are capitalised and the depreciation of these assets is allocated to the restricted fund on a yearly basis thereby reducing the restricted fund to nil over the same period as the asset.

e) Expenditure

Expenditure is recognised on an accruals basis. Salary and other costs expended in directly providing the main services of the organisation are analysed as “charitable activities”.

Other support costs are allocated to “charitable activities” or “cost of raising funds” on the basis of the estimated employee time spent on each area.

Governance costs comprise those costs relating to compliance with constitutional and statutory requirements, Board expenses and other costs of strategic development.

f) Tangible fixed assets and depreciation

Assets over £2,000 are capitalised. Tangible fixed assets other than freehold land and assets under construction are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	4 years
Motor vehicles	5 years

Freehold and leasehold buildings purchased prior to 31st March 2018 are depreciated over 50 years. Thames Reach now separately identifies the major components of its housing properties and charges depreciation so as to write-down the cost of each component to its estimated residual value, on a straight line basis over the length of the lease or the following years.

Land	Nil
Main fabric	100 years
Roof structure and coverings	70 years
Windows and external doors	30 years
Boilers	15 years
Kitchen	20 years
Bathrooms	30 years
Mechanical systems (heating, plumbing)	30 years
Electrics	40 years
Lift	20 years

g) Pensions

The pension costs charged in the financial statements represent the contributions payable by the organisation during the year to the defined contribution scheme.

h) Accumulated Funds

Restricted funds are subject to specific conditions by donors as to how they may be used.

The purposes and uses of the restricted funds are set out in the notes to the financial statements. Designated funds comprise funds which have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

3. Accommodation services

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
Support services	3,783,200	-	3,783,200	3,953,119
Rental income	4,682,981	-	4,682,981	4,419,640
Other income	192,330	10,575	202,905	718,318
	8,658,511	10,575	8,669,086	9,091,077

4. Support activities

	Unrestricted funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
London Councils	235,693	-	235,693	397,235
Support contracts	269,432	-	269,432	253,000
GLA	4,663,591	-	4,663,591	6,296,339
Health Commission	2,165,312	-	2,165,312	-
London Borough of Lambeth	921,772	-	921,772	435,794
London Borough of Hackney	1,023,972	-	1,023,972	611,593
London Borough of Hammersmith and Fulham	369,206	-	369,206	113,609
London Borough of Haringey	244,537	-	244,537	207,480
London Borough of Brent	875,078	-	875,078	828,583
London Borough of Enfield	-	-	-	77,924
London Borough of Newham	-	-	-	184,299
Trusts and foundations	1,188	36,953	38,141	160,058
Other income	2,442,046	-	2,442,046	1,779,192
Donations	285,453	15,045	300,498	236,340
	13,497,280	51,998	13,549,278	11,581,446

By activity	Accommodation / Community Support	Outreach	Tenancy Sustainment	Total 2023	Total 2022
	£	£	£	£	£
London Councils	-	235,693	-	235,693	397,235
Support contracts	-	269,432	-	269,432	253,000
GLA	-	-	4,663,591	4,663,591	6,296,339
Health Commission	2,165,312	-	-	2,165,312	-
London Borough of Hammersmith and Fulham	-	369,206	-	369,206	113,608
London Borough of Hackney	613,183	410,789	-	1,023,972	611,592
London Borough of Newham	-	-	-	-	184,299
London Borough of Haringey	-	244,537	-	244,537	207,480
London Borough of Brent	875,078	-	-	875,078	828,583
London Borough of Enfield	-	-	-	-	77,924
London Borough of Lambeth	390,176	531,596	-	921,772	435,794
Trusts and foundations	36,741	1,400	-	38,141	160,057
Other Income	32,496	2,409,550	-	2,442,046	1,779,192
Donations	285,453	15,045	-	300,498	236,343
	4,398,439	4,487,248	4,663,591	13,549,278	11,581,446

5. Pathways to occupation

	General funds	Restricted funds	Total 2023	Total 2022
	£	£	£	£
London Borough of Southwark	163,002	-	163,002	134,728
London Borough of Lambeth	196,304	-	196,304	267,215
London Borough of Lewisham	336,597	-	336,597	89,155
Trusts and foundations	-	80,685	80,685	266,108
Donations	-	93,872	93,872	473
Other income	484,836	-	484,836	658,633
	1,180,739	174,557	1,355,296	1,416,312

6. Total Expenditure

	Staff Costs	Other Costs	Total 2023	Total 2022
	£	£	£	£
Costs of raising funds	131,169	23,461	154,630	157,114
Charitable activities				
Accommodation	4,719,114	4,037,220	8,756,334	7,140,509
Support Activities	9,327,428	3,515,998	12,843,426	11,205,152
Pathways to occupation	1,249,524	687,960	1,937,484	3,737,969
	15,296,066	8,241,178	23,537,244	22,083,630
	15,427,235	8,264,639	23,691,874	22,240,744
Total 2022	14,324,940	7,915,805	22,240,745	

Total Expenditure (continued)

Analysis of Governance and support costs	Total 2023 £	Total 2022 £
Support Costs		
Employee training and recruitment	372,242	226,240
Rent and service charges	542,236	604,743
IT support and equipment	672,947	745,860
Travel costs	307,694	260,167
Partnership contracts	149,905	549,742
Property costs	2,464,694	1,883,519
Insurance	251,952	265,993
Telephone and communication costs	256,981	247,777
Printing, postage, stationery and publicity	53,631	27,334
Food	115,952	110,637
Legal and professional	369,081	163,578
Tenants' and clients' welfare	1,034,143	1,055,311
RSL management and maintenance	935,721	1,019,888
Other direct costs	703,320	719,303
	8,233,499	7,880,092
Governance Costs		
Audit fee	31,140	35,713
	8,264,639	7,915,805

Other direct costs include cost of furniture and depreciation.

7. Board & Senior Management Team

None of the non-executive Board members (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

The key management personnel of the association comprises the senior management team who received remuneration of £378,256 (2022: £314,049).

Remuneration for Bill Tidnam, Chief Executive was £115,811, comprising salary of £97,106 plus 6.5% Employer pension contribution and Employer National Insurance contribution (2021/22:£115,811)

The ratio between the Chief Executive salary and Thames Reach trainees and apprentices is 4.5:1. Senior salaries (members of the organisation's Senior Management and Leadership Teams) are benchmarked against similar roles in competitor charities at the point of recruitment, with this process overseen by the Governance and People sub-Committee.

8. Employees

	2023 Number	2022 Number
Average monthly number of employees (Headcount) during the year	420	415
Average monthly number of employees (Full time equivalent) during the year		
Housing and project services	376	360
Fundraising and publicity	2	2
	<u>378</u>	<u>362</u>

Analysis of staffing costs

	2023 £	2022 £
Wages and salaries	11,821,529	11,018,709
Social security costs	1,254,977	1,062,106
Other pension costs	732,519	693,554
Agency, relief and volunteer costs	1,654,268	1,551,382
	<u>15,463,293</u>	<u>14,325,751</u>

The total amount of redundancy payments awarded in the year is £13,082 (2022: £4,638).
Settlement agreements totalled £12,370 in year 2023 (2022: £27,500).

The number of employees whose annual emoluments were over £60,000 (excluding Employers' NI and 6.5% Pension contribution) were:

	2023	2022
£90,001-100,000	1	1
£80,001-90,000	1	1
£70,001-80,000	1	1
£60,001-70,000	1	-
	<u>4</u>	<u>3</u>

9. Taxation

The Charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Tangible fixed assets

Charity	Freehold and Leasehold property	Furniture, fittings, equipment & motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022	15,346,494	975,609	16,322,103
Additions	8,250	8,282	16,532
Disposals	(1,080)	(194,238)	(195,318)
At 31 March 2023	15,353,664	789,653	16,143,317
Depreciation			
At 1 April 2022	2,427,181	879,632	3,306,813
Charge for the year	303,708	52,867	356,575
Disposals	(236)	(191,385)	(191,621)
At 31 March 2023	2,730,653	741,114	3,471,767
Net book value			
At 31 March 2023	12,623,011	48,539	12,671,550
At 31 March 2022	12,919,313	95,977	13,015,290
Group	Freehold and Leasehold property	Furniture, fittings, equipment & motor vehicles	Total
	£	£	£
Cost			
At 1 April 2022	15,346,494	975,609	16,322,103
Additions	8,250	8,282	16,532
Disposals	(1,080)	(194,238)	(195,318)
At 31 March 2023	15,353,664	741,114	16,143,317
Depreciation			
At 1 April 2022	2,427,181	879,632	3,306,813
Charge for the year	303,708	52,867	356,575
Disposals	(236)	(191,385)	(191,621)
At 31 March 2023	2,730,653	741,114	3,471,767
Net book value			
At 31 March 2023	12,623,011	48,539	12,671,550
At 31 March 2022	12,919,313	95,977	13,015,290

11. Debtors

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Charges and grants receivable	2,844,202	2,531,051	2,844,202	2,531,051
Rent arrears	272,500	501,915	272,500	501,915
Inter-company receivables	-	-	5,000	5,000
Other debtors	449,439	1,112,972	449,439	1,112,972
	3,566,141	4,145,938	3,571,141	4,150,938

12. Creditors: amounts falling due within one year

	Group 2023 £	Group 2022 £	Charity 2023 £	Charity 2022 £
Trade creditors	585,575	650,007	585,575	650,007
Taxes and social security cost	297,566	333,067	297,566	333,067
Grants in advance	3,528,348	4,057,663	3,528,348	4,057,663
Other creditors	903,117	826,000	903,117	826,000
	5,314,606	5,866,737	5,314,606	5,866,737

13. Pension costs

Thames Reach contributes to a defined contribution scheme for employees. Contributions payable to the scheme for the year were £732,519 (2022: £693,554).

14. Related Parties

There were no related party transactions made during the year.

15. Restricted funds

The income funds of the organisation include restricted funds comprising the following balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2022	Income 2023	Expenditure 2023	Transfers in funds 2023	Balance at 31 March 2023
	£	£	£	£	£
Capital Fund – Employment Academy	3,268,758	-	(84,181)	-	3,184,577
Capital Fund – Robertson Street Hostel	1,276,719	-	(38,545)	-	1,238,174
Hilary Stent Fund	11,274	1,275	-	-	12,549
London Councils funded outreach team	31,923	-	-	-	31,923
Capital fund for BRiL	541,207	-	(4,764)	-	536,443
Trust funded Health projects	260,535	-	-	-	260,535
Safe Connections funding	50,969	-	(7,818)	-	43,151
Lambeth funding	88,240	-	-	-	88,240
Deptford Reach property	835,925	-	(17,786)	-	818,139
Other Restricted funding	-	235,855	(224,087)	-	11,768
	<u>6,365,550</u>	<u>237,130</u>	<u>(377,181)</u>	<u>-</u>	<u>6,225,499</u>

Capital Fund – Employment Academy: This restricted income has been used for the purchase and refurbishment of Thames Reach Employment Academy and is being depreciated as per accounting policy 2f.

Capital Fund – Robertson Street: This restricted income has been used for the refurbishment of Robertson Street Hostel which is due to be transferred to a new registered provider Thames Reach Housing from Paragon Asra around September/October 2023.

Hilary Stent Fund: The fund represents donations received for the annual awards to clients of Thames Reach making a significant change in their lives.

London Councils funded outreach team: This fund is restricted for our Sustainment Tenancy and Resettlement team.

Capital Fund for BRiL Flats: This fund was used to buy properties for the Resettlement and Brokerage project in Lambeth and is being depreciated as per accounting policy 2f.

NHS Trust funded Health Projects: This fund shows the monies received for the Living Well Network and IPSA projects funded via Lambeth CCG, Lambeth Council and the Guys and St Thomas Charity.

Safe Connections Fund: The GLA have funded a project to provide Safe Connections for people who have slept on the streets.

Lambeth Funding: funding for our Lambeth Offenders' Team.

Deptford Reach property: This represents the property value and is written down as per accounting policy 2f.

Other Restricted Funds: this is funding for posts at our hostels and other projects.

16. Designated funds

The income funds of the organisation include the following designated funds which have been set aside out of unrestricted funds by the Board for specific purposes:

	Balance at 1 April 2022	Income 2023	Expenditure 2023	Transfers in funds 2023	Balance at 31 March 2023
	£	£	£	£	£
Functional Fixed Assets Reserve	6,471,566	-	-	-	6,471,566
Office leases	28,261	-	-	-	28,261
Repairs and maintenance	-	-	-	-	-
Sinking Fund	642,560	-	(8,810)	65,615	699,365
Staff	204,814	-	-	-	204,814
IT and infrastructure	10,527	-	-	-	10,527
Vital Regeneration	246,631	-	-	-	246,631
Deptford Reach building fund	18,343	-	-	-	18,343
New Business Development	472,000	-	(19,258)	-	452,742
	<u>8,094,702</u>	<u>-</u>	<u>(28,068)</u>	<u>65,615</u>	<u>8,132,249</u>

Furniture and Equipment: this fund enables Thames Reach to operate a rolling five year programme of furniture and equipment replacement for our hostels and accommodation projects.

Office Leases: This fund is to provide for office relocation and set up. We currently have office premises in in Brent, Croydon, Hackney, Hammersmith and Redhill.

Repairs and Maintenance: This fund enables the Association to meet repairing and maintaining obligations in relation to properties we manage on behalf of registered providers and in relation to leased and owned properties of Thames Reach.

Sinking Fund: This fund is for major repairs to the fabric of buildings we own: Thames Reach Employment Academy, Elmfield and Hudson House.

Staff: This fund is for non-budgeted costs required to meet contractual obligations such as maternity/parental leave and redundancy.

Vital Regeneration: Thames Reach has taken over the subsidiary and this amount represents the reserves on transfer. These funds are designated to continue to work to design and deliver innovative, sustainable programmes that enable individuals and communities to fulfil their potential through learning, employment and enterprise.

Deptford Reach Building fund: this was received as part of the acquisition of Deptford Reach. It is an amount from the COIF General Account(a charity high interest saving account) and has been designated as the building fund for the future maintenance of the property.

New Business Development: this is to fund any new opportunities due to quickly changing funding circumstances and during the last year we used these funds to appoint Lead-in managers for new projects

17. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2023 are represented by:			
Tangible fixed assets	6,894,217	5,777,333	12,671,550
Current assets	9,331,098	448,165	9,779,263
Non-Current liabilities	(823,687)	-	(823,687)
Creditors: amounts falling due within one year	(5,314,606)	-	(5,314,606)
Provisions for Liabilities	(350,000)	-	(350,000)
	<u>9,737,022</u>	<u>6,225,498</u>	<u>15,962,520</u>
As at 31 March 2022	<u>9,585,635</u>	<u>6,365,550</u>	<u>15,951,185</u>

18. Contingencies and commitments

Commitments under operating leases

At 31 March 2023 the organisation had annual commitments under non-cancellable operating leases as follows:

	2023 Land and buildings £	2023 Other £	2022 Land and buildings £	2022 Other £
Expiry date:				
Within one year	146,299	-	156,019	5,043
Between two and five years	146,299	-	292,598	-
In over five years	-	-	-	-
	<u>292,598</u>	<u>-</u>	<u>448,617</u>	<u>5,043</u>

19. Subsidiary

At 31 March 2023 the charity had one subsidiary, Thames Reach Housing, which has not yet begun trading.

20. Provisions

This is a provision against future major furniture and equipment replacement.

	£
Balance as at 31 st March 2022	250,256
Movement in Year	99,744
Balance as at 31 st March 2023	350,000

21. Post Balance Sheet Event

On 1st October 2023 the charity received £1m for the sale of Deptford Reach, a building previously owned by the charity.

Accounts

Annual Report and Financial Statements

1 April 2020 - 31 March 2021



Thames Reach Charity: charity number 1166311, company number 10098652

Thames Reach Housing: charity number 1188800, company number 11462686

Thames Reach Charity

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TRUSTEES ANNUAL REPORT

Strategic Report

Objectives and Activities

Our Vision

The vision of the organisation is to end street homelessness.

Our Mission

The organisation's mission is to assist homeless and vulnerable men and women to find decent homes, build supportive relationships and lead fulfilling lives.

Statement of Purpose

Thames Reach supports homeless and formerly homeless people and others who, although they have not been homeless in the past, require assistance and interventions to sustain themselves in accommodation and to improve the quality of their lives. The organisation specialises in helping people with complex and multiple problems, including those associated with poor health and substance misuse. It manages a range of services, including street outreach, emergency hostels, day services, specialist supported housing for people with substance misuse and mental health problems, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Prevention and Partnerships

Thames Reach's intervention services, such as street outreach, hostels and drop-in advice services are at the heart of the organisation, effectively ameliorating rough sleeping by directly assisting people to move, and remain, off the street. Thames Reach also offers a range of services, including tenancy support, geared around prevention: that is, helping people to sustain accommodation and develop new skills so they can avoid drifting into a downward spiral of homelessness characterised by destructive moves into poorer and less stable accommodation.

Thames Reach works to achieve its vision of ending street homelessness through effective partnerships and actively addresses unmet need. We seek collaborative ways of working with, amongst others, voluntary sector organisations, the NHS, central and local government, the business sector, the police, ambulance services and the fire brigade, supportive individuals and local communities.

Ethos and Values

Thames Reach strives to bring its ethos and values alive so that they are widely understood and inspire and drive the work of the organisation. The following statements of the organisation's ethos

and values are discussed at induction sessions for new staff, as well as in workshops and debates and are a reference point for organisational policies, strategies and the development of new initiatives.

What we do:

Never giving up on people

We believe that the effects of homelessness and social exclusion are a great injustice and that the road to recovery can often be long and painful. We are committed to never giving up on people, no matter how complex, chaotic and challenging they may be.

Highest aspirations, expectations and respect for service users

We are passionate about our belief that people can make real and lasting changes in their lives. We have the highest aspirations, expectations and respect for our service users and will never be indifferent to their individual needs

How we do it:

Staff: compassion, integrity, professionalism and commitment

Thames Reach's staff are characterised by their compassion, integrity, professionalism and commitment. In return, unstinting support will be given to staff making decisions in the best interest of service users, trusting in their ability to work autonomously.

Working together

Everyone at Thames Reach is working to end street homelessness, and all parts of the organisation have important contributions to make. We believe passionately in achieving trust and mutual respect between the different parts of the organisation to accomplish this objective.

Working in partnership with others

Our aims can only be achieved by working in partnership with others; we know we do not have all the solutions. We generously give time, resources and expertise to others if the ultimate outcome gets us closer to achieving our vision and mission.

Open-mindedness

We are renowned for our open-mindedness, creativity, flexibility and refusal to allow rigid, dogmatic approaches to reduce effectiveness or inhibit actions.

We tell it as it is

Our strength lies in knowing what is happening on the ground and we use this knowledge to make an impact at the highest level, especially by giving our service users the chance to speak directly to those with influence and power. We always 'tell it as it is' presenting information and delivering our messages with integrity and honesty.

Thames Reach's service users

Thames Reach works with three distinctive groups of people:

- People who have a longer -term relationship with the organisation that involves a needs assessment and a support plan.
- People who seek help around specific issues, which usually requires a brief intervention but not long-term involvement from Thames Reach.

- People assisted as part of a broader engagement with services operating in partnership with Thames Reach.

Thames Reach works with a full range of needs but in terms of our own organisational focus we are committed to supporting people with complex and multiple needs. Where a long-term relationship is appropriate, our approach focuses on providing a personalised service to each individual, with a support plan and an emphasis on recovery and change, using a range of techniques, including the development of Psychologically Informed Environments (PIEs).

Staff

Thames Reach has a highly committed and skilled work force and a clear progression route through the organisation for people who wish to pursue a career working with homeless and excluded people. Many people join Thames Reach as volunteers, trainees and apprentices and move into more senior positions over time. Thames Reach's workforce is distinctive in that 20% of the workforce are themselves former users of services and, as such, are powerful role models who can inspire others to make progress away from homelessness and social exclusion. Six staff members completed the Institute of Leadership and Management (ILM) Level 3 award during the year.

Services

Thames Reach offers a range of services including supported accommodation to homeless people, those at risk of homelessness and other vulnerable people in need of assistance, particularly those with multiple and complex needs.

Thames Reach is committed to outcome focused services and building new services using the experience of people who have used services.

Volunteers

Thames Reach uses volunteers to support our delivery of services, and in the course of the year 170 people volunteered with us. Volunteers provide valuable support in a range of different contexts – supporting the delivery of street outreach service for people sleeping rough alongside paid staff; assisting in the production and serving of food, and running activities in our day services; and providing reception support and information, advice and guidance at our Employment Academy. Volunteers come from our service user group as well as the broader community and other members of the public. All volunteers receive induction and supervision and receive appropriate checks (DBS) appropriate to their roles.

In August 2020, we employed a new volunteer programmes manager with support and funding from the Berkeley Foundation, allowing us to do valuable work and offer new training and opportunities for our volunteers. At the start of 2021, we surveyed our volunteers about the impact of the new volunteer programme manager, seeking to learn what was working effectively as well as where we should improve the volunteer experience. Communication is also an important part of the programme, and we've been doing this through ensuring our volunteers are up to date with Thames Reach news, through the running of a dedicated volunteer forum and events. We have also put a lot of focus on helping volunteers develop additional skills needed to secure employment, through offering mock interviews, help with job searching, and access to the training and support services on offer within our Employment & Skills team programme.

Background to the Business Plan

2020-21 was the second year of the 2019-2022 Business Plan. This Business Plan was developed in consultation with staff at all levels of the organisation, service users and Board members and sets out the strategic direction of Thames Reach. It established the key objectives the organisation is seeking to achieve as it strives to fulfil its mission and vision. We produce an annual work programme to deliver

the Business Plan objectives, agreed by the Board of Trustees and reviewed annually. Responsibility for ensuring that Business Plan objectives are achieved is devolved to the Senior Management Team (SMT) and each department, service and team work-plan contributes towards this goal.

Thames Reach's focus is on developing and providing services that are effective in delivering our mission for people who are or have been street homeless, or are at risk of this. To do this we will work in three areas:

Prevention: We understand that street homelessness is a damaging and disruptive experience with an impact that is lasting and negative to people's health, confidence, employment prospects and relationships. It is important that, where we can, we intervene before people become homeless, or at the very start of becoming homeless, with the aim of providing support that equips them with the resources to continue their lives away from homelessness.

Intervention: Where people are sleeping on the street we will intervene to help them into accommodation and to meet their immediate needs. These needs may be for treatment for poor mental health or a substance misuse problem, and they may also need help with understanding the longer-term options available to them.

Recovery: We recognise that the journey away from homelessness is often not a simple one, and may require more than the provision of accommodation. We will work to help people get the support they need to maximise their independence; to improve their health; to build supportive relationships; and to participate in society through sustainable volunteering or work.

Whether new or long-standing, we will measure the effectiveness of our services through their success in contributing to these goals. We will also assess whether services are best delivered by Thames Reach, by other agencies, or through a partnership.

More information on the 2019-22 Business Plan can be found at:

<https://thamesreach.org.uk/about-us/research-reports/business-plan/>

Achievements and Performance

The year April 2020 to March 2021 will be remembered for the impact of the pandemic on everyone's lives. Our staff and volunteers have been brilliant: they've adapted to new ways of working; set up significant new schemes at short notice; and continued to run the essential services we provide.

The start of the year saw the 'Everyone In' initiative and the use of hotels to provide emergency accommodation for the people who found themselves on the street as a result of the pandemic. At Thames Reach, we supported a number of these schemes, including a specialist facility for people who had tested positive for Covid.

Emergency accommodation is just that and a key focus for us has been on what happens next. We've worked with a number of London boroughs to help people move on into their own accommodation. We have also developed a new partnership with the Cromwood Housing Group, funded by the Greater London Authority through the Rough Sleeping Accommodation Programme, where they procure homes and we provide support through our new PLACE team.

Some of our prevention services have been particularly affected by the pandemic, with our Deptford Reach service being forced to close its premises at the height of the first lockdown. The team's response has been to take the service out into the community to people at risk of homelessness.

We've opened a new hostel in Lambeth and taken over outreach services in Lambeth and the City of London. The nature of these intervention services means that staff have not had the option of home or flexible working and we are very grateful for the way in which they have worked on, allowing us to continue providing services without interruption.

This has been an awful year in so many ways, and everyone has their own stories about how it has affected them, but Thames Reach is incredibly proud of how everyone worked together so that our vision of ending street homelessness in London is still achievable. Our activities are described in the financial part of this document under the categories: Accommodation, Support, and Pathways to Occupation. This broad categorisation is used for simplicity. The Business Plan speaks more particularly about the operational groupings of Prevention, Intervention and Recovery. Each of these may span all of Accommodation, Support and Pathways.

Delivering the Business Plan: Year 2

All Thames Reach staff worked incredibly hard throughout the year to ensure that all of our services carried on operating and we continued to deliver support safely and in line with Government guidelines. Each team was helped to complete a Covid risk assessment, including access to PPE, increased cleaning of offices, adhering to physical distancing guidelines, and providing IT equipment to enable staff to work from home when they did not need to be present at a service or office.

As well as ensuring that we continued to deliver services safely, we also needed to adapt services in response to the changing environment:

We played a key role in operations carried out at short notice to accommodate the large numbers of people sleeping rough at Heathrow Airport and Stratford Shopping Centre, which took place as part of the Government's Everyone In project. Our outreach teams moved 1,516 people into Covid emergency accommodation between April and June 2020.

We secured additional funding through corporate partnerships, and through Comic Relief, to provide laptops, smartphones, and data to socially isolated people using our services, in their homes or in hotels, who wanted to receive support online or by phone.

We developed new working relationships with local public health teams to increase access to lateral flow testing and maximise uptake of vaccinations within the homeless population. We also ran a short-term accommodation service for rough sleepers who had tested positive for Covid-19 that enabled them to self-isolate and receive daily input from health staff.

We also began delivering new services focused on moving people out of hotels and towards greater independence. Our Move On team worked with the Greater London Authority and with local commissioners, moving a total of 199 people out of hotels in a six month period. Our PLACE team has also worked to move people out of local authority hotels and into good quality private rented accommodation, then providing tenancy support. It has housed more than 200 people to date. We're very proud of the work our teams have done in such difficult circumstances.

Prevention

Our Prevention services work extensively across communities to stop vulnerable people from becoming homeless. We see the damage that rough sleeping and insecure housing brings to individuals and communities, which is why we are committed to delivering prevention services that work to stop people from becoming homeless in the first place.

We work with local authorities to deliver services tailored to their areas, and we also source funding for our own services to pilot new approaches to preventing homelessness.

Over the past year, we've evolved and developed how we deliver our prevention services, often having to adapt to changes in circumstances thrown up by the pandemic, whilst making sure that the needs of individual clients are still met. We understand that the crucial moment of intervention that removes the threat of rough sleeping is going to be different for everyone.

Projects like STAR continue to support vulnerable people at risk of losing their homes, whilst others, such as Deptford Reach, have had to adapt and change their entire approach in order to meet the needs of the people using the service during lockdowns, heading out into the wider community.

Some highlights include:

- Our Employment & Skills team helped 111 people to find work and 54 to sustain their jobs for more than six months,
- 702 people were helped to access education, training, and employment services last year,
- 1,912 people were helped to sustain their accommodation last year,
- Our Deptford Reach day centre worked with 673 people in the local community last year.

Intervention

Our Intervention services get people off the streets and into safe environments where they can be given urgent, comprehensive support. We know that sleeping on the streets is harmful, and that the longer people stay there, the more difficult it can be for them to rebuild their lives. Street outreach services work to support rough sleepers to quickly move away from the street and get into accommodation, giving them the best chance to escape from sleeping rough long term.

Our outreach workers need to be able to rapidly access accommodation that people who've been sleeping rough can move in to, and then receive a more complete assessment of their needs, which is why we work with local authorities to deliver effective hostel and assessment centre services. We then agree a plan of action with them to begin addressing these support needs.

Our hostels include our new Acre Lane project, and also Robertson Street, both in the London Borough of Lambeth. Robertson Street supports people who have previously slept rough with a special focus on those aged over 40, as living on the street for a prolonged period of time can have a debilitating effect on people's health, particularly as they get older.

Intervention services:

- had a total of 163 bedspaces available across our five hostels over the past year,
- Across Thames Reach hostels we accommodated a total of 228 different people last year,
- 2170 People were helped by our outreach teams between April – June 2020 at the height of the first lockdown,
- 89% of Hostel residents who said that our support made them feel more hopeful about the future,
- 93% of Hostel residents who feel they are getting help to access additional support, such as GPs.

Recovery

Our Recovery services help people who have previously been homeless to move forward with their lives and build better futures for themselves. We know that the journey away from homelessness is about more than finding a home. We make sure that people get the support they need to address the issues that have led to their becoming homeless. We work to help them maximise their

independence, improve their physical and mental health, build supportive relationships, access opportunities to find long term, sustainable work.

We work with commissioners and landlords to make sure that those accessing our services find good quality housing. We then provide tailored, personalised support to make sure people sustain their tenancies, and continue to get the necessary support to move forward with their lives.

Our recovery services include: Brokerage and Resettlement in Lambeth (BRiL), which we run as part of the Lambeth Living Well Alliance; and our Tenancy Sustainment Team, which helps people to manage the transition away from the street or hostel living into more independent accommodation.

An important part of supporting people when they move into their own place is our client welfare fund – formerly our Hard-to-Reach Fund – which helps with furnishing flats and purchasing essentials so that people can make a positive and well-resourced start to independent living..

This year saw significant government announcements about the allocation of central government money to provide both additional accommodation for people who have slept rough, and crucially, support to enable them to make a success of their tenancies and to recover and move away from homelessness. Our GLA funded Tenancy Sustainment Team has expanded its work to support former rough sleepers who move into private rented accommodation, helping a group who is otherwise at significant risk of tenancy breakdown and a return to the streets. In addition we continue to utilise our seventeen 'BRiL' flats which provide secure independent accommodation with support for people moving out of registered care as part of the process of recovery from mental illness.

- 1,769 people were helped by our recovery services last year,
- 304 people were helped to make positive moves out of supported accommodation.

Organisational enablers to support this work

Ensuring that we are a competitive employer that can recruit, retain and develop the best staff.

Salaries are regularly benchmarked to the Upper Quartile in the sector and adjustments made where the benchmarking indicates this is required. The last benchmarking was in the previous financial year resulting in Lead Manager and Area Manager Grades being adjusted.

In November 2020, in addition to the nationally negotiated pay rise of 2.75%, we also made an additional discretionary one off payment of £300 to staff who had been working at main Grades up to Grade E (senior practitioner). Staff who started between April and October or who worked part time/part of that time, had this payment applied on a pro-rata basis. Any relief workers who worked more than 260 hours in the pay periods paid in April to October also had the £300 one-off discretionary payment applied pro-rata.

Messages

As well as using our influence as an organisation to draw attention to how problems with the benefits system can make people homeless and then keep them homeless for longer, how European nationals are more likely to become and to stay homeless, and the links between poor health and homelessness, we have continued with our regular newsletters to ensure that staff and supporters are kept informed about developments in the organisation and the environment in which we work. This is a key tool in developing the Thames Reach Community.

Use of Property

Thames Reach Charity now owns 17 BRIL properties, 3 Peer Landlord properties, the Employment Academy, Elmfield and Hudson Houses in Stockwell, as well as Deptford Reach and the 3rd Floor of the Bondway Office (held on Deed of Trust by Places for People).

In the course of the year the Employment Academy and our offices in Stockwell have provided a base for service delivery as well providing a financial contribution through rents and charges for room rental.

The Finance, Audit and Fundraising sub-committee of the Board (FAF) continues to consider options for the possible development of the Deptford Reach project and a process of applying for planning permission for residential accommodation on the site has begun.

We continue to progress the development of a registered provider subsidiary, Thames Reach Housing, which we anticipate will enable us to take on the ownership of the Robertson Street hostel.

Financial resilience

The specific impact of Covid-19 is discussed on page 11. We have continued to develop a range of income streams to maintain financial resilience. Our Asset base is strong (see Use of Property above) and we continue to develop plans for maximising both the service offering and the value of the Deptford Reach property. We are comfortable with a Payment by Results (PbR) funding model where the outcomes sought align with Thames Reach's own aims and competencies and we hope that there will be further opportunities to develop such schemes they meet these criteria and where they provide opportunities to work flexibly and creatively with people for whom existing services are not working effectively. Our three year non-statutory fundraising strategy has achieved its targets and, in the area of trusts and foundations, exceeded them. We also continue to receive vital and greatly welcomed support from a number of corporate supporters whose workforces, at all levels, enthusiastically back our work to end homelessness.

Notwithstanding the challenges Covid presented to the earned income from the community buildings that we own - the Employment Academy in Camberwell, and Elmfield and Hudson House in Stockwell, these are still valuable assets and we are making adjustments to the split between office and events spaces to maximise returns in the current environment. Income derived from rents and the use of events and meeting space is used to fund our employment services and initiatives across the organisation.

Supporting staff

Our committed and competent workforce deserve an environment in which people feel valued and supported and where those putting in the most and performing at the highest level are appropriately acknowledged and rewarded. We have developed new ways of communicating with staff including through a regular news bulletin and have a current focus on staff wellbeing.

Our highly acclaimed trainee programme is the entry point for many people seeking employment at Thames Reach and remains extremely popular.

Thames Reach provides tailored support for managers and six managers completed an Institute of Leadership and Management (ILM) award during the year. It is our fourth year of the programme, which brings real value to developing competent and committed managers. Additionally, one member of staff is enrolled on the London Housing Foundation Leadership and Management Programme delivered by London South Bank University.

The expansion of some areas of our work, particularly outreach and other intervention services, has meant that there has been a need to significantly expand our workforce. In response, we have looked at, and continue to look at, our approach to recruiting and developing our staff.

Governance

We have an engaged Board of Trustees. The Board is discussed in more detail below. During the year we added 4 new Board members to the Charity.

Communicating our messages

It is essential that policy makers, commissioners, politicians, the public and the vast range of stakeholders supporting our work are kept abreast of the issues engaging Thames Reach and the challenges facing our service users as they seek to escape homelessness and social exclusion. As we make clear in our ethos and values, we feel obliged to ensure that the messages we impart are accurate and candid and that our service users are actively involved in shaping the message and in speaking to those in positions of power. In short – we seek to tell it as it is.

Thames Reach engages with government, policy makers, other voluntary sector organisations, and the public through a range of groups, meetings and events operating on a local, regional, national and international level. We are represented on the national ministerial Rough Sleeping Advisory panel along with other homelessness charities, political leaders, and experts.

At a regional level we have been active contributors, through Thames Reach's Chief Executive, to the London Mayor's No Nights Sleeping Rough task force and have worked closely with decision makers at regional and local level to ensure that the decisions they are making and the services that they are commissioning are as effective as they can be. We have focused over the year on three core issues that particularly affect the people we work with:

- The impact of the pandemic on the vulnerably housed and the need to ensure that this group can find secure, affordable accommodation to ensure that street homelessness does not become a way of life for them.
- The large numbers of non-UK national rough sleepers on the streets of London and the fact that we have very limited options to help them away from homelessness.
- The close links between Homelessness and poor health, and the need to ensure that health services are accessible to those that need them, and the need for other services (for example those providing social rather than clinical support) to be better integrated with them.

Structure, Governance and Management

Risk Factors

Financial risk assessment procedures have been implemented and are reported to the Finance, Audit and Fundraising committee and the Board on a regular basis. These procedures identify any significant risks and monitor progress and planning in relation to management of these organisational risks.

Risks are evaluated on a matrix of impact and probability. On this basis the biggest risks to Thames Reach at the moment are:

- Contract Risk
- Capacity and use of resources
- Competition
- Public perception and adverse publicity
- Relationship with funders

On this basis the Trustees have been able to delegate responsibility to senior staff to ensure controls are in place to manage them.

The Board reviews major risks to the organisation via the reporting mechanisms established which link the main Board with the three standing committees. It also receives direct reports from the Chief Executive, which are provided at every Board meeting. Detailed systems and procedures have been established to manage and mitigate the risks faced by Thames Reach. These include:

- Financial risk assessments covering risk to funding and issues of compliance which are reported to the Finance, Audit and Fundraising Committee and the Board;
- An effective system of internal audit of individual teams;
- Health and safety reports which are submitted to the Services Committee on a quarterly basis for scrutiny, with a report going to the full Board annually;
- An organisational risk assessment covering all aspects of operations and delivery from which key areas of risk are selected, analysed and focused on by the committees over the year with a view to mitigating risk;
- Reports on performance against service delivery outcome targets which the Board receives after scrutiny by the Services Committee;
- Reports on the progress of actions within the organisational work programme, established to deliver on Business Plan outcomes.

Covid 19

The Covid pandemic became an issue just at the end of the previous financial year and has continued to be an issue. Thanks to a collaborative approach between Thames Reach and UNISON we have been able to find ways of working with our vulnerable clients at the same time as ensuring that staff and the people they work with are kept safe. We have made purchases of PPE as well as technology to enable safer ways of working.

1) Fundraising

Our ability to fundraise from corporates, individuals and trusts/foundations has been impacted by the effects of the Coronavirus. The advent of the Coronavirus pandemic saw a fairly universal postponement of the traditional funding programmes offered by trusts and foundations. Early on it was hoped that this would be a temporary measure but it is becoming clear now that it will continue for the foreseeable future. One national grant-making body has said that it might have to cancel its traditional/primary funding programmes altogether. Results in the first half of 2020/21 were markedly down against target due to the short-term nature and reduced level of grant awards available and while we have had some successes the expectation is that this level of reduced funding will continue throughout the remainder of the year. However, we have seen no reduction in recurring donations from individuals since 1 April 2020.

2) Safeguarding, use of volunteers and good governance

As may be expected, the year 2020/21 there has been an enhanced focus on Health and Safety. Thames Reach has worked with UNISON on developing our “Safer Working Practices” guidelines as well as Staff Guidance. These have been regularly updated and refreshed as the situation develops. Thames Reach has bought the necessary PPE and provided additional cleaning services so that staff are able to work safely. At the height of the pandemic some service user-facing services were conducted over telephone and video calls. As the situation developed this has been kept under continued review and face-to-face meeting, using the required PPE, have been re-instated where suitable. The Board has been regularly updated with these developments. In order to facilitate remote working Thames Reach purchased laptops to be provided to the staff who had been using desktop machines.

Covid has also impacted the ability of Thames Reach to conduct internal audits. These have been paused and are planned to re-commence in the financial year beginning 1 April 2022.

3) Staffing

During the year staff worked incredibly hard in challenging circumstances to maintain service delivery. To recognise this the Board set aside £87,500 for an additional discretionary bonus of £300 (pro-rata) to all main grade staff who have a start date pre-November 2020 and are paid below Lead Manager Grade. We also made the same pro-rate payment to any relief staff who have worked more than 260 hours in the period 15 March to 15 October.

4) Going concern

In the Financial Review section below the overall health of Thames Reach's position is discussed. As part of the Trustees review of the appropriateness of adopting the 'going concern' basis for preparing the annual accounts an analysis of performance during the 2021-22 year to date and a number of projections were performed. The bulk of Thames Reach's operating costs relates to staff costs. Because of this our staff complement is arranged with generic job descriptions that allow redeployment in the case that the service a staff member is in gets decommissioned. Only if redeployment options are not available is redundancy an option. The structure of our staff teams means that most contracts with a period of 2 years or less are staffed on a Fixed Term contract. Trustees maintain a contract tracker to identify services that are contracted for longer than 2 years, meaning that staff are on permanent contracts, for any indication that they will be decommissioned.

With the increase in funding to the sector from the MHCLG over the past two years there has been an expansion in funding and as a result in vacancies and so redeployment opportunities have abounded. The exposure of Thames Reach to contract loss is assessed and the lost contribution to core costs as well as redundancy costs are considered although most staff are likely to be eligible for TUPE transfer to a new provider in the event of contract loss, unless the service is decommissioned. In the reviews up to the date of signing these accounts it was thought unlikely that any existing services would be decommissioned. On the basis of these reviews, the Trustees consider it is appropriate for the 'going concern' basis to be adopted in preparing these financial statements.

Financial Review

The Statement of Financial Activities shows total incoming resources of £20,393,857 (2020: £19,262,475) - an increase on last year of 6%. The Resources expended of £20,957,459 (2020: £18,309,407) were 14% more than last year. In keeping with previous years, 99% of the expenditure was incurred on direct charitable expenditure. Expenditure on fundraising and publicity represents 1% of total income.

During 2020/2021 the focus shifted from primarily sustaining the organisation and continuing to review costs and processes to ensuring that services could continue to be delivered to the vulnerable people who need them. This was done by changing the way we equip staff with IT equipment and also an expanded use of Agency staff for the rapid roll out response required by the pandemic.

We have maintained and developed the services provided at Deptford Reach while growing partnerships and investigating the possible co-location of this service with other local organisations, which could mean the release of the site for redevelopment.

We have continued to work as a partner in the Lambeth Living Well Alliance, with a focus on re-configuring services to respond to the challenges of the pandemic, as well as developing specialist

functions that respond to the need to help people move more effectively through the Mental Health pathway.

Thames Reach does not own the hostels and flats that it manages, other than the BRiL flats and three Peer Landlord properties. We also own the Employment Academy, the Hudson and Elmfield site, Deptford Reach's property, and one floor of an office building in Vauxhall. We are working to maximise our use of these buildings to help fund the work of our employment services. We operate a five-year rolling programme of renewal in relation to furniture and equipment.

Thames Reach has maintained its record of financial stability and of maximising the use of its resources on direct charitable expenditure. In order to ensure the ongoing fulfilment of these objectives in the coming years the Board, through the Finance, Audit and Fundraising Committee and the Treasurer, will continue to monitor closely the levels of reserves that are necessary as well as looking at opportunities to maximise the return on Thames Reach properties.

Reserves

The Board of Thames Reach recognises the need to maintain financial stability in order to achieve our strategic intent and carry out the charitable objects of the organisation. The Board therefore considers it prudent to maintain adequate reserves which, in conjunction with appropriate financial controls and risk management systems, will minimise any disruption to our services. The Board continues to review this policy. Unrestricted funds are currently £9,578,154 (2020: £9,834,555) of which £8,055,916 (2020: £8,088,481) are designated.

The level of reserves is reviewed annually to ensure they are maintained at an appropriate level. The reserves policy is reviewed regularly by the Finance, Audit and Fundraising Committee to ensure the reserves are maintained at a level adequate for potential risks. Contract and service performance is monitored and if these proved to be producing deficits and not contributing to core costs it would be necessary to cede those contracts or restructure to move to a position of full cost recovery once more. To avoid the risk of illiquidity the Board's policy is to build a general fund of 10% of income, being £2 million. This represents the expected costs of restructuring the organisation to a more competitive level. At year end the General Reserve was £1,522,238 (2020: £1,746,074). More details can be found in Note 15 of the accounts. Given the budget forecasts and strong cash flow, as well as a number of saleable assets available, the Board is comfortable with this number with a view to continuing to build towards the target in future years.

	Balance at 31 March 2021 £'000	Balance at 31 March 2021 £ '000
Functional Fixed Assets		
Reserve		6,472
Office leases	28	
Sinking Fund	538	
Staff	232	
IT and infrastructure	11	
Vital Regeneration	247	
Deptford Reach building fund	18	
New Business Development	510	
Designated Reserves		1,584
General Reserves		1,522
Total Unrestricted Reserves		9,578

Funds are designated by the Board for particular use out of Free Reserves. Free Reserves are determined by removing the funds attributable to functional fixed assets, being those assets necessary for the charity to deliver its activities, from the Unrestricted Funds. All of Thames Reach's fixed assets are considered to be in the category of Functional Fixed Assets. Of the remaining funds there are six such designations:

Office Leases - This fund is to provide for office relocation and set up. We currently have leased office premises in Hackney and Lambeth. The fund balance is £28k. The rental agreements are on a rolling monthly basis and this fund will be utilised on termination.

Sinking Fund - This fund is for major repairs to the fabric of buildings we own: Thames Reach Employment Academy, Elmfield and Hudson House. It is currently £538k. There are five year plans in place for these funds to be utilised.

Staff - This £232k is set aside for non-budgeted costs required to meet contractual obligations such as maternity/parental leave and redundancy. During the year some of this fund was used to pay a one off discretionary bonus to staff in recognition of their hard work in the year,

IT and Infrastructure -. In 2021 this was spent on a lone working system and the migration to Office365 and will begin to be replenished.

Vital Regeneration - Thames Reach has taken over the subsidiary and this £246k represents the funds designated to continue to work to design and deliver innovative, sustainable programmes that enable individuals and communities to fulfil their potential through learning, employment and enterprise. This is expected to occur in 2021.

Deptford Reach Building fund - this £18k was received as part of the acquisition of Deptford Reach. It is an amount from the COIF General Account (a charity high interest saving account) and has been designated as the building fund for the future maintenance of the property on Speedwell Street.

New Business Development - This fund is intended to support the development of pilot projects that will enable us to test new approaches to service delivery, and/or work with new commissioning authorities. The intention is to invest £170,000 over the duration of the current business plan (Thames Reach Business Plan 2019-22).

Analysis of Assets

Note 16 sets out an analysis of the assets and liabilities attributable to the various funds. These assets are sufficient to meet the organisation's obligations on a fund-by-fund basis.

Other Annual and Strategic Report requirements

Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. The trustees believe there is a clear public benefit derived from the activities of the Charity in their work assisting homeless and vulnerable individuals to find decent homes, build supportive relationships and lead fulfilling lives.

Directors Report

Reference and Administrative Details of the Charity, its Trustees and Advisers

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652.

Our principal address and registered office is: Employment Academy, 29 Peckham Road, London, SE5 8UA.

The Senior Management Team (SMT) consists of:

- Bill Tidnam, Chief Executive
- Paul Jackson, Director of Finance and Central Services
- Catherine Parsons, Director of Operations
- Joanna Mark-Richards, Director of People (in post from 11 October 2021)

Trustees 2020/2021

Trustees who served during this year are listed below. None of the Trustees has any beneficial interest in the organisation. No non-executive Board member claimed expenses and no Non-Executive Trustees were remunerated for their work on the Board.

Stephen Howard (Chair)

Vasim Ul Haq (Vice Chair and Treasurer)

Peter Davey

William Flenley QC

Tony McBrearty

Joanna Wade (Resigned April 2020)

Michael Scorer

Caroline Tulloch (Resigned April 2020)

David Ford

Elizabeth Clowes

Becca Taber

Simon Rawson (Appointed September 2020)

Olukemi Jeboda (Appointed September 2020)

Louise Wilson (Appointed September 2020)

Georgina Thompson (Appointed February 2021)

Bill Tidnam* (Chief Executive and Company Secretary)

*Executive Salaries

Bill Tidnam, Chief Executive £115,627 (Salary of £97,106 plus 6.5% Employer pension contribution and Employer National Insurance contribution)

The ratio between the Chief Executive salary and Thames Reach trainees and apprentices is 4.75:1. Senior salaries (members of the organisation's Senior Management and Leadership Teams) are benchmarked against similar roles in competitor charities at the point of recruitment, with this process overseen by the Governance sub-committee.

Bankers and Auditor

Bankers: National Westminster Bank plc
London Bridge Branch
PO Box 35
10 Southwark Street
London SE1 1TJ

Barclays Bank plc
PO Box 35721
London E14 4WA

Auditor: Crowe U.K. LLP
55 Ludgate Hill
London EC4M 7JW

Structure, Governance and Management

Board processes

Thames Reach's process for selecting new Board members is detailed in its Board renewal strategy. Thames Reach chooses to use open and transparent recruitment practices for new Board members, which includes externally advertising positions on the Board. New Board members undertake an induction - including visits to a range of Thames Reach projects - which gives them the opportunity to meet staff and service users. The Board appraises its performance as a group and, additionally, individual members are appraised by the Chair of the Board. The Chair is appraised annually by the Governance committee who have responsibility for ensuring that the Chair is accountable to the Board. The Board will also undertake the occasional appraisal by an external consultant. Thames Reach's appraisal processes are set out in the Board appraisal strategy.

Subsequent to losing the skills of Joanna Wade (Governance) and Caroline Tulloch (Treasurer) in April 2020 we identified the need to strengthen the board in the areas of Human Resource Management as well seeking a qualified accountant to join our Finance, Audit and Fundraising sub-committee. In addition, a need to bolster the Board with someone who had expertise in organisational communications was identified. While this process was delayed by the pandemic we received an excellent response and appointed new members who begin their terms of office in 2020-21. Simon Rawson and Georgina Thompson joined the Board and the FAF committee, whilst Olukemi Jeboda and Louise Wilson joined the Board and the Governance committee.

New trustees receive a full role induction including written role descriptions, comprehensive organisational information and past Board and sub-committee papers as well as meetings with senior staff and visits to central services and service delivery projects. The process of induction is supervised by the Chair, supported by the Chief Executive.

The Board strives to ensure that its membership reflects wider society and is diverse in both profile and encapsulated in Thames Reach's Policy Statement on Equality and Diversity (see page 20).

Charity Governance Code

The Board has adopted the Nolan Principles and complies with the Charity Good Governance Code. The Board continues to progressively refresh the Board and conduct Board appraisals. Board members are fully appraised in a 360 degree appraisal every three years. During the year several Board members were appraised and it was agreed they will continue to serve as Board members despite in some instances exceeding nine years total service. This was to maintain stability on the Board as four new members have joined following a process of identifying skills gaps, this necessitated going outside the sector to recruit new Board members. Therefore it was considered important to retain the experience on the Board to maintain the ethos and values of the Charity.

The Board membership is currently 14. The Board has agreed to adopt the Nolan principles: Selflessness, Integrity, Objectivity, Accountability, Openness, Honesty and Leadership.

The Work of the Board

Sir Ken Olisa OBE continues as the Honorary President of Thames Reach. Our Chair, Stephen Howard, took up office in October 2016 and is assisted by Vasim Ul Haq, the vice-chair. The role of the Board is to provide clear strategic direction and effective risk management to enable the organisation to achieve its vision of ending street homelessness in partnership with other organisations, individuals and groups, and its mission of helping homeless people to find decent homes, develop supportive relationships and to live fulfilling lives.

There were five Trustee Board meetings during the year and all meetings were quorate. Meetings were held via video conferencing to accommodate the effects of the pandemic.

The Work of the Committees

All three committees of the Board, as detailed below, met regularly throughout the year. All meetings were quorate.

The committee chairs referred up to the full Board all issues and matters requiring the attention of the full Board and each chair provided a summary report at Board meetings throughout the year.

Finance, Audit and Fundraising Committee

The committee met on four occasions during the year and was chaired by Vasim Ul Haq. The other Board members on the committee were Simon Rawson, Georgina Thompson, Bill Tidnam and Stephen Howard.

The principal duty of the committee is to provide a strategic overview of the financial position of the organisation by examining budgets and making recommendations, approving the end-of-year accounts and considering the financial risk factors to the organisation.

During the year, the committee scrutinised the quarterly accounts, quarterly fundraising reports, approved the final accounts and annual report and recommended the annual budget. The committee routinely scrutinises the financial risk analysis before it reaches the full Board. The committee also gave particular attention to voids, arrears and bad debt issues in Thames Reach's accommodation projects and the non-statutory fundraising strategy and plan.

Services Committee

The committee met on four occasions during the year and was chaired by Michael Scorer. Other Board members on the committee were David Ford, Elizabeth Clowes, William Flenley and Bill Tidnam.

The committee's role is to ensure that the standards and performance of services delivered to homeless and vulnerable people remain high and that services continue to develop and improve coherently and effectively. During the year the committee focused on:

- Improving reporting on the performance indicators and outcomes that Thames Reach uses to assess progress in delivering its vision and mission;
- Service user engagement —the service user survey was undertaken this year, 95% of respondents were satisfied overall with the service provided by Thames Reach;
- Scrutinising the results of internal audits of services;
- Reviewing how effectively Thames Reach deals with complaints.

Governance Committee

The committee met on three occasions during the year and was chaired by Becca Taber. The other Board members were Peter Davey, Tony McBrearty, Olukemi Jeboda, Louise Wilson and Bill Tidnam.

The committee's primary responsibilities include overseeing the renewal of Thames Reach's Board, including the recruitment of new Board members, making arrangements for the appraisal of the Chief Executive and overseeing the appraisal of the Board's performance. The committee is also responsible for reviewing the remuneration of the Chief Executive and other senior staff at Director-level or above and making recommendations on HR-related issues following scrutiny of the annual

HR report. This annual Human Resources Report monitors the diversity of staff, the leadership team and the Board. This is also reported annually to the full Board.

During the year the committee focused on:

- The Organisational response to the Covid pandemic.
- Reviewing the annual Human Resources (HR) report and making recommendations to the Board on issues arising from it;
- Recruitment of new Board members;
- Reviewing the annual Health and Safety report and making recommendations to the Board on issues arising from it;
- Overseeing changes required by the Charity Code of Governance;
- Succession planning.

Fundraising

Thames Reach has no fundraising activity requiring disclosure under S162A of the Charities Act 2011.

The Thames Reach Group

The Thames Reach Group consists of Thames Reach Charity and Thames Reach Housing. Thames Reach Housing is a registered Charity with a view to being a Registered Social Landlord. During the year Thames Reach Housing did not have any transactions. The Group figures in these financial accounts represent the combination of results from Thames Reach Charity and Thames Reach Housing.

Statement of disclosure of information to auditors

So far as each of the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Trustee has taken all the steps that they ought to have taken as a Trustee in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Objectives and Activities

Objectives

The objects of the Charity shall be 'to carry on for the benefit of the community the business of providing housing, accommodation and assistance to help house people and associated facilities and amenities for poor people'.

Statement of Purpose

Thames Reach supports homeless and formerly homeless people and others who, although they have not been homeless in the past, require assistance and interventions to sustain themselves in accommodation and to improve the quality of their lives. The organisation specialises in helping people with complex and multiple problems, including those associated with poor mental health and substance misuse. It manages a range of services, including street outreach, frontline hostels, day services, specialist supported housing for people with substance misuse and mental health problems, tenancy support services, health initiatives and a range of employment, training and education schemes and programmes.

Health and Safety and Wellbeing

It is Thames Reach's policy to energetically fulfil its responsibility to maintain a healthy and safe working environment for all its employees, volunteers, visitors and service users, and to ensure that

all that is reasonable and practical is done to reduce and manage risks. Thames Reach's Board has a responsibility to ensure this policy is implemented in a rigorous manner and is committed to continuous improvement in health and safety performance. Performance is monitored through annual reports to the Board and regular reports to the Services Committee. The Chair of the Services Committee was the formally designated Health and Safety Officer.

As a member of the British Safety Council, Thames Reach is kept up-to-date with changes in legislation and good practice. Thames Reach has implemented its health and safety strategy which aims to achieve further reductions in workplace accidents and ill health and also seeks to increase service user involvement and promote wellbeing, and commits the organisation to reviewing all its existing policies and procedures associated with health and safety on a regular basis.

Encouragement to address health, wellbeing and work-life balance is embedded through team workplans and from information sheets circulated to staff. All local health and safety representatives across the organisation are supported to acquire a Foundation Certificate in Health and Safety. Managers are required to attain a local authority approved Certificate in Supervising Health and Safety. Our new e-learning means all staff can access health and safety information on a more regular basis.

Operationally, we have again responded positively to commissioners who have required detailed reporting of incidents. We also report serious incidents to the Charity Commission.

Covid-19

The impact of Covid-19 since the end of the financial year is detailed in the Strategic Report above.

Plans for future developments

Details of future plans are included in the Strategic Report above.

Statement of the Board's Responsibilities

Regulations require the Board to prepare accounts for each financial year which give a true and fair view of the organisation's state of affairs at the end of the year and of its income and expenditure for that period.

In preparing those accounts, the Board is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on a going-concern basis unless it is inappropriate to presume that the organisation will continue in business.

The Board is responsible for keeping adequate accounting records that are sufficient to show and explain the organisation's transactions and which disclose with reasonable accuracy at any time the financial position of the organisation and to enable it to ensure that the accounts comply with the Section 151 of the Charities Act 2011 and the Companies Act 2006. It is also responsible for safeguarding the assets of the organisation and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Board is responsible for the maintenance and integrity of the corporate and financial information included on the organisation's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Financial risk management

Details of risks and the approach taken to mitigation are detailed in the Strategic Report above.

Policy Statement on Equality, Diversity and Inclusion

Thames Reach is committed to promoting equality of opportunity for staff, service users and others associated with the organisation. Through our work with homeless and vulnerable people, Thames Reach is often at the forefront of identifying and tackling social exclusion. We are committed to advocating for and speaking out on behalf of those people or groups who are experiencing disadvantage or discrimination both 'on the ground' when providing support to individuals, and on a local and national level to influence policy and decision makers.

This policy identifies the organisation's overall policy aims in relation to promoting equal opportunities, valuing and celebrating diversity, and inclusion, combating discrimination and ensuring that services are as accessible as possible. Its principles underpin a wide range of operational policies and procedures.

Thames Reach is committed to:

- Equality of opportunity. This means that in the provision of services, the selection of suppliers and contractors, and the employment of staff to provide these services, the organisation aims to ensure that no-one is unfairly discriminated against due to age, disability, sex, gender, gender identity, sexual orientation, race, ethnicity, national origin, religion or belief, marital status, civil partnership, pregnancy and maternity; or type of contract, pattern of work, responsibility for dependents; or social standing, history of homelessness or refugee status.
- Taking practical steps to identify inequality and discrimination, and address it by developing best practice.
- Complying with relevant legislation and learning from practice outside the organisation.

We believe that:

The services we provide will be enhanced by the diversity of staff, and recognise that we need to work as an organisation and as individuals within the organisation to promote and celebrate this diversity and harness its potential to improve the services we provide.

Taking positive action to meet the needs of specific groups facing discrimination can make a practical contribution to addressing discrimination.

Gender Pay Gap

We are required to report on our Gender Pay Gap. This year, our data shows that our mean gender pay gap was -2.1% (previously -4.1%). This means that, on average, women are paid slightly more than men across the organisation. However, we are happy that this pay gap is minimal, and indicates that in general employees are paid equitably, regardless of gender.

Further Information

More information about Thames Reach can be found on our website at www.thamesreach.org.uk
Follow Thames Reach on Twitter @ThamesReach

Auditor

Crowe were appointed by the Trustees in 2020 in accordance with section 485 of Companies Act 2006.

This Annual Report, prepared under the Charities Act 2011 and the Companies Act 2006, was approved by the Board of Trustees on 19 November 2021 including in their capacity as company directors approving the Directors' and Strategic Reports contained therein, and is signed as authorised on its behalf by the Secretary.

A handwritten signature in black ink, appearing to read 'Bill Tidnam', is written over a light grey rectangular background.

Bill Tidnam

Secretary and Chief Executive

INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF THAMES REACH CHARITY

Opinion

We have audited the financial statements of Thames Reach for the year ended 31 March 2021 which comprise the Consolidated Statement of Financial Activities, the Consolidated Balance Sheet and the Consolidated Cash Flow Statement and notes to the financial statements, including 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 group's and the charitable company's affairs as at 31 March 2021 and of the group's 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 Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group 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 related to going concern

In auditing the financial statements, we have concluded that the trustee'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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. 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.

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 this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In light of the knowledge and understanding of the charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report included within the trustees' report.

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

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

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement set out on page 19, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 151 of the Charities Act 2011 and under the Companies Act 2006 and report in accordance with the Acts 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.

Details of the extent to which the audit was considered capable of detecting irregularities, including fraud and non-compliance with laws and regulations are set out below.

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the charity and group operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006, Charities Act 2011 together with the Charities SORP (FRS 102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the charitable company's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered in this context for the UK operations were GDPR, taxation legislation, health & safety legislation and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Finance, Audit and Fundraising Committee about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, analytical procedures and sample testing of income, reviewing accounting estimates for biases, reviewing regulatory correspondence with the Charity Commission, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further

removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

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



Julia Poulter
Senior Statutory Auditor
For and on behalf of
Crowe U.K. LLP
Statutory Auditor
London
Date: 12th January 2022

Thames Reach Charity

Consolidated Statement of financial activities for the year ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
		Group	Group	Group	Group
Income					
Income from charitable activities					
Accommodation services	3	7,605,252	-	7,605,252	7,934,210
Support activities	4	9,269,191	2,244,404	11,513,595	9,425,534
Pathways to occupation	5	1,270,640	1,328	1,271,968	1,889,318
Deptford Reach merger					
Investment income		2,672	370	3,042	13,413
Total income		18,147,755	2,246,102	20,393,857	19,262,475
Expenditure					
Cost of raising funds		196,705	121,292	317,997	225,735
Charitable activities		18,200,689	2,438,773	20,639,462	18,083,672
Total expenditure	6	18,397,394	2,560,065	20,957,459	18,309,407
Net incoming/(outgoing) resources before transfers		(249,639)	(313,963)	(563,602)	953,068
Transfers between funds	14	(6,762)	6,762	-	-
Net movement in funds		(256,401)	(307,201)	(563,602)	953,068
Fund balances at 1 April 2020		9,834,555	6,826,321	16,660,876	15,707,808
Fund balances at 31 March 2021		9,578,154	6,519,120	16,097,274	16,660,876

None of the activities of the organisation were acquired or discontinued during the above year.
The organisation has no recognised gains or losses other than dealt with above.

Thames Reach Charity

Balance sheet at 31 March 2021

	Notes	Group		Charity	
		2021	2020	2021	2020
		£	£	£	£
Non-current Assets					
Tangible assets	10, 10a	13,366,452	13,479,769	13,366,452	13,479,769
		<u>13,366,452</u>	<u>13,479,769</u>	<u>13,366,452</u>	<u>13,479,769</u>
Current assets					
Debtors	11	3,658,166	2,798,813	3,663,166	2,803,813
Cash at bank and in hand		4,908,653	5,204,040	4,903,653	5,199,040
		<u>8,566,819</u>	<u>8,002,853</u>	<u>8,566,819</u>	<u>8,002,853</u>
Creditors: amounts falling due within one year	12	(5,012,310)	(3,998,059)	(5,012,310)	(3,998,059)
Net current assets		<u>3,554,509</u>	<u>4,004,794</u>	<u>3,554,509</u>	<u>4,004,794</u>
Non current liabilities		<u>(823,687)</u>	<u>(823,687)</u>	<u>(823,687)</u>	<u>(823,687)</u>
Total assets less total liabilities, being net assets	16	<u>16,097,274</u>	<u>16,660,876</u>	<u>16,097,274</u>	<u>16,660,876</u>
Funds					
Restricted funds	14	6,519,120	6,826,321	6,519,120	6,826,321
Unrestricted funds:					
Designated funds	15	8,055,916	8,088,481	8,055,916	8,088,481
General funds		1,522,238	1,746,074	1,522,238	1,746,074
		<u>9,578,154</u>	<u>9,834,555</u>	<u>9,578,154</u>	<u>9,834,555</u>
Total Restricted and Unrestricted funds		<u>16,097,274</u>	<u>16,660,876</u>	<u>16,097,274</u>	<u>16,660,876</u>

These financial statements were approved by the Board on 19 November 2021 and authorised for issue and were signed on its behalf by:

S. Howard
Chair

V. Haq
Treasurer




Thames Reach Charity

Cash flow statement for the year ended 31 March 2021

	Notes	Group	
		2021 £	2020 £
Net cash inflow from operating activities		(35,126)	2,177,282
Capital expenditure and financial investments			
Payments to acquire tangible fixed assets		(260,262)	(1,683,031)
Cash and cash equivalents from new subsidiary		-	-
Proceeds on disposal of Investment		-	-
Cash inflow from financing activities		-	823,687
(Decrease)/Increase in cash		(295,388)	1,317,938
Reconciliation to changes in resources			
Net income before transfers		(563,602)	953,068
Loss on assets written off		3,294	-
Depreciation of tangible fixed assets		370,284	349,600
Net Assets acquired from Deptford Reach		-	-
(Increase)/Decrease in debtors		(859,353)	1,735,135
Increase/(Decrease) in creditors		1,014,251	(860,521)
		(35,126)	2,177,282
Net cash inflow from financing activities			
Long-term loan		-	823,687
		-	823,687
Reconciliation of net cash flow			
(Decrease)/Increase in cash		(295,387)	1,317,939
Balance at 1 April 2020		5,204,040	3,886,101
Balance at 31 March 2021		4,908,653	5,204,040

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021

1. General Information

Thames Reach Charity, operating as Thames Reach, is a charity registered in England and Wales number 1166311 and a company limited by guarantee number 10098652. The principal address and registered office is Employment Academy, 29 Peckham Road, London, SE5 8UA.

2. Accounting policies

a) Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

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

b) Basis of consolidation

The group financial statements consolidate the financial statements of Thames Reach Charity Limited and all its subsidiary undertakings drawn up to 31 March each year. No profit and loss account is presented for Thames Reach Charity Limited as permitted by section 408 of the Companies Act 2006. Subsidiaries are consolidated from the date of their acquisition, being the date on which the Group obtains control and continue to be consolidated until the date that such control ceases. Control comprises the power to govern the financial and operating policies of the investee so as to obtain benefit from its activities. Control of Vital Regeneration Limited was effective from 1 March 2018. Vital Regeneration Limited has been included in the group financial statements using the acquisition method of accounting.

c) Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements, management is required to make estimates and assumptions which affect reported income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. Actual results in the future could differ from such estimates.

The depreciation of the components of Thames Reach's housing properties have been made using the matrix provided by the National Housing Federation and applied to properties purchased.

The initial key assumption on the transfer of Deptford Reach was a valuation of £1. There has now been a change in estimation of value having received a full valuation from surveyors. This has increased the carrying amounts of assets and corresponding reserve.

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021

2. Accounting policies (continued)

d) Income

Grants, charges, material donations and Supporting People funding are recognised in the period in which they are receivable. Supporting People and rental charges are stated net of voids. Smaller donations and bank interest received are recognised on receipt.

Income which is specifically for the performance of the main service of the organisation is analysed as "income from charitable activities".

Grants for the purchase of fixed assets (equipment and furniture) are treated as restricted funds. The assets purchased are capitalised and the depreciation of these assets is allocated to the restricted fund on a yearly basis thereby reducing the restricted fund to nil over the same period as the asset.

e) Expenditure

Expenditure is recognised on an accruals basis.

Salary and other costs expended in directly providing the main services of the organisation are analysed as "charitable activities".

Other support costs are allocated to "charitable activities" or "cost of raising funds" on the basis of the estimated staff time spent on each area.

Governance costs comprise those costs relating to compliance with constitutional and statutory requirements, Board expenses and other costs of strategic development.

f) Tangible fixed assets and depreciation

Assets over £500 are capitalised. Tangible fixed assets other than freehold land and assets under construction are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	4 years
Motor vehicles	5 years

Thames Reach separately identifies the major components of its housing properties and charges depreciation so as to write-down the cost of each component to its estimated residual value, on a straight line basis over the length of the lease or the following years.

Land	Nil
Main fabric	100 years
Roof structure and coverings	70 years
Windows and external doors	30 years
Boilers	15 years
Kitchen	20 years
Bathrooms	30 years
Mechanical systems (heating, plumbing)	30 years
Electrics	40 years
Lift	20 years

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

2. Accounting policies (continued)

f) Pensions

The pension costs charged in the financial statements represent the contributions payable by the organisation during the year to the defined contribution scheme.

g) Accumulated Funds

Restricted funds are subject to specific conditions by donors as to how they may be used.

The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Designated funds comprise funds which have been set aside at the discretion of the Board for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

3. Accommodation services	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
Support contracts	3,488,773	-	3,488,773	3,851,148
Rental income	3,581,472	-	3,581,472	3,694,140
Other income	535,007	-	535,007	388,922
	7,605,252	-	7,605,252	7,934,210

4. Support activities

London Councils	-	397,235	397,235	414,105
Support contracts	338,937	-	338,937	252,341
GLA	4,277,509	54,430	4,331,939	3,338,994
Health Commission	-	1,698,075	1,698,075	1,614,999
London Borough of Lambeth	351,932	-	351,932	567,995
London Borough of Lewisham	73,682	-	73,682	182,744
London Borough of Hackney	714,888	-	714,888	327,698
London Borough of Croydon	126,054	-	126,054	114,438
London Borough of Haringey	161,576	-	161,576	87,325
London Borough of Brent	828,583	-	828,583	753,423
London Borough of Enfield	79,258	-	79,258	41,910
London Borough of Greenwich	335,690	-	335,690	125,855
London Borough of Newham	617,996	-	617,996	239,796
Trust Income	374,971	52,991	427,962	508,452
Other income	942,299	41,673	983,972	807,247
Donations	45,816	-	45,816	48,212
	9,269,191	2,244,404	11,513,595	9,425,534

By activity:

	Accommodation/ Community Support £	Tenancy Outreach sustainment £	Total 2021 £	Total 2020 £
London Councils	-	397,235	397,235	414,105
Support Contracts	338,937	-	338,937	252,341
GLA	-	2,708,984	1,622,955	3,338,993
Health Commission	1,698,075	-	1,698,075	1,614,999
London Borough of Croydon	126,054	-	126,054	114,438
London Borough of Hackney	340,254	374,634	714,888	327,699
London Borough of Lewisham	73,682	-	73,682	182,744
London Borough of Greenwich	335,690	-	335,690	125,855
London Borough of Newham	-	617,996	617,996	239,796
London Borough of Haringey	-	161,576	161,576	87,325
London Borough of Brent	828,583	-	828,583	753,423
London Borough of Enfield	-	79,258	79,258	41,910
Gross Rental Income	-	-	-	21,804
London Borough of Lambeth	-	351,932	351,932	567,995
Trust Income	427,962	-	427,962	508,452
Other income	229,113	754,859	983,972	785,443
Donations	10,858	34,958	45,816	48,212
	4,409,208	5,481,432	11,513,595	9,425,534

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

5. Pathways to occupation	General funds	Restricted funds	Total 2021	Total 2020
	£	£	£	£
LB Southwark	138,866	-	138,866	87,583
London Borough of Lambeth	93,637	-	93,637	55,687
Trusts - Health Related	-	-	-	-
Trusts - Other	379,983	-	379,983	277,533
Donations	77,239	1,328	78,567	321,990
Other income	580,915	-	580,915	1,146,525
	<u>1,270,640</u>	<u>1,328</u>	<u>1,271,968</u>	<u>1,889,318</u>
6. Total Expenditure	Staff costs	Other costs	Total 2021	Total 2020
Costs of raising funds	196,705	121,292	317,997	225,735
Charitable activities	13,362,361	7,277,101	20,639,462	18,083,672
Accommodation	3,573,090	3,241,772	6,814,862	6,822,292
Support Activities	9,310,740	3,356,095	12,666,835	9,950,283
Pathways to occupation	478,531	679,234	1,157,765	1,311,097
	<u>13,559,066</u>	<u>7,398,393</u>	<u>20,957,459</u>	<u>18,309,407</u>
Total 2020	<u>11,324,016</u>	<u>6,985,391</u>	<u>18,309,407</u>	

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

6. Total expenses (continued)

Analysis of Governance and support costs	2021 £	2020 £
Support costs		
Staff training and recruitment	172,631	214,400
Rent and service charges	504,834	578,417
IT support and equipment	855,867	583,877
Travel costs	301,402	245,388
Partnership contracts	421,604	528,065
Property costs	1,979,647	1,554,850
Insurance	186,077	194,456
Telephone and communication costs	306,869	211,862
Printing, postage, stationery and publicity	27,308	41,497
Food	104,324	119,071
Legal and professional	64,231	104,186
Tenants and clients welfare	911,504	507,665
RSL management and maintenance	938,699	1,118,704
Other direct costs	602,995	960,851
	<u>7,377,992</u>	<u>6,963,289</u>
Governance Costs		
Audit fee	<u>20,400</u>	<u>22,102</u>
	<u>7,398,393</u>	<u>6,985,391</u>

Other direct costs include cost of furniture and depreciation.

7. Board

None of the non-executive board members (or any persons connected with them) received any remuneration or benefits from the organisation during the year.

The key management personnel of the association comprises the senior management team who received remuneration of £305,778.19 (2020: £301,019)

8. Employees

	2021 Number	2020 Number
Average monthly number of employees (Headcount) during the year	397	355
Average monthly number of employees (Full time equivalent) during the year		
Housing and project services	343	332
Fundraising and publicity	2	2
	<u>345</u>	<u>334</u>

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

8. Employees (continued)

Analysis of staff costs	2021 £	2020 £
Wages and salaries	10,185,251	8,756,197
Social security costs	989,005	811,750
Other pension costs	658,209	526,583
Agency, relief and volunteer costs	1,726,601	1,229,486
	<u>13,559,066</u>	<u>11,324,016</u>

The total amount of redundancy payments awarded in the year is £0 (£1121.31 2020). Settlement agreements totalled in £0 in year 2021 (£20 800 2020).

The number of employees whose annual emoluments were over £60,000 or more (excluding Employers NI and 6.5% Pension contribution) were:

	2021	2020
£100,001-110,000	-	-
£90,001-100,000	1	1
£80,001-90,000	1	-
£70,001-80,000	1	2
£60,001-70,000	-	-
	<u>3</u>	<u>3</u>

9. Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10. Tangible fixed assets: Charity

	Freehold and Leasehold property £	Furniture, fittings, equipment & motor vehicles £	Total £
Cost			
At 1 April 2020	15,188,250	859,916	16,048,166
Additions	250,205	10,057	260,262
Disposal	-	(5,272)	(5,272)
At 31 March 2021	<u>15,438,455</u>	<u>864,701</u>	<u>16,303,156</u>
Depreciation			
At 1 April 2020	1,854,904	713,494	2,568,398
Charge for the year	268,229	102,055	370,284
Disposal	-	(1,978)	(1,978)
At 31 March 2021	<u>2,123,133</u>	<u>813,571</u>	<u>2,936,704</u>
Net book value			
At 31 March 2021	<u>13,315,322</u>	<u>51,130</u>	<u>13,366,452</u>
At 31 March 2020	<u>13,333,345</u>	<u>146,424</u>	<u>13,479,769</u>

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

10a. Tangible fixed assets: Group

	Note	Freehold and Leasehold property £	Furniture, fittings, equipment & motor vehicles £	Total £
Cost				
At 1 April 2020		15,188,250	859,918	16,048,168
Additions		250,205	10,057	260,262
Adjustment	17			0
Disposals			(5,274)	(5,274)
At 31 March 2021		15,438,455	864,701	16,303,156
Depreciation				
At 1 April 2020		1,854,904	713,493	2,568,397
Charge for the year		268,229	102,055	370,284
Adjustment				0
Disposals			(1,977)	(1,977)
At 31 March 2021		2,123,133	813,571	2,936,704
Net book value				
At 31 March 2021		13,315,322	51,130	13,366,452
At 31 March 2020		13,333,345	146,424	13,479,769

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

	Group 2021 £	Group 2020 £	Charity 2021 £	Charity 2020 £
11. Debtors				
Charges and grants receivable	3,025,083	2,147,825	3,025,083	2,147,825
Rent arrears	535,913	541,655	535,913	541,655
Inter-company receivables	-	-	-	-
Other debtors	97,170	109,333	102,170	114,333
	<u>3,658,166</u>	<u>2,798,813</u>	<u>3,663,166</u>	<u>2,803,813</u>
12. Creditors: amounts falling due within one year	2021 £	2020 £	2021 £	2020 £
Trade creditors	1,046,425	648,666	1,046,425	648,666
Taxes and social security costs	282,364	220,391	282,364	220,391
Grants in advance	3,001,075	2,575,489	3,001,075	2,575,489
Other creditors	682,446	553,513	682,446	553,513
	<u>5,012,310</u>	<u>3,998,059</u>	<u>5,012,310</u>	<u>3,998,059</u>

13. Pension costs

Thames Reach contributes to a defined contribution scheme for employees. Contributions payable to the scheme for the year were £ 658,209 (2020: £ 526,583).

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

14. Restricted funds

The income funds of the organisation include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 April 2020	Income 2021	Expenditure 2021	Transfers in funds 2021	Balance at 31 March 2021
	£	£	£	£	£
Premises maintenance reserve	-			-	-
Capital Fund - Employment Academy	3,437,164		(84,203)	-	3,352,961
Capital Fund - Robertson Street Hostel	1,360,395	-	(41,838)	-	1,318,557
Hilary Stent Fund	8,626	1,328	-	-	9,954
London Councils funded outreach team	31,923	414,421	(423,310)	8,889	31,923
Restricted fund for BRIL	550,733	-	(4,764)	1	545,970
Trust funded Health projects	260,540	1,775,859	(1,771,090)	(4,769)	260,540
Safe Connections funding	214,287	54,496	(215,706)	-	53,077
Lambeth funding	88,240	-	(936)	936	88,240
Deptford Reach property	871,496	-	(17,786)	1	853,711
Other Restricted funding	2,917	-	(434)	1,704	4,187
	<u>6,826,321</u>	<u>2,246,104</u>	<u>(2,560,067)</u>	<u>6,762</u>	<u>6,519,120</u>

Capital Fund – Employment Academy: This restricted income has been used for the purchase and refurbishment of Thames Reach Employment Academy and is being depreciated as per accounting policy 2f.

Capital Fund – Robertson Street: This restricted income has been used for the refurbishment of Robertson Street Hostel which is due to be transferred to a new Registered Provider Thames Reach Housing (TRH) when registration of TRH as an RSL is completed.

Hilary Stent Fund: The fund represents donations received for the annual awards to clients of Thames Reach making a significant change in their lives. Fundraising is currently underway for the next set of awards in November 2018.

Capital Fund for Bril Flats: This fund was used to buy properties for the Resettlement and Brokerage project in Lambeth and is being depreciated as per accounting policy 2f.

Trust funded Health Projects: This fund shows the monies received for the Living Well Network and IPSA projects funded via Lambeth CCG, Lambeth Council and the Guys and St Thomas Charity.

Safe Connections Fund: The GLA have funded a project to provide Safe Connections for people who have slept on the streets. The money is paid on a quarterly basis but the expenditure does not follow a similar smooth line.

Lambeth Funding: funding for our Lambeth Offender's Team

Other Restricted Funds: this is trust funding for posts at our hostels.

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

15. Designated funds

The income funds of the organisation include the following designated funds which have been set aside out of unrestricted funds by the Board for specific purposes:

	Balance at 1 April 2020 £	Income 2021 £	Expenditure 2021 £	Transfers in funds 2021 £	Balance at 31 March 2021 £
Functional Fixed Assets Reserve	6,436,294			35,272	6,471,566
Office leases	28,261	-	-	-	28,261
Sinking Fund	414,403	145,596	(21,725)	-	538,274
Staff	314,342	-	(82,028)	-	232,314
IT and infrastructure	120,207	-	(109,680)	-	10,527
Vital Regeneration	246,631	-	-	-	246,631
Deptford Reach building fund	18,343	-	-	-	18,343
New Business Development	510,000	-	-	-	510,000
	<u>8,088,481</u>	<u>145,596</u>	<u>(213,433)</u>	<u>35,272</u>	<u>8,055,916</u>

Furniture and Equipment: this fund enables Thames Reach to operate a rolling five year programme of furniture and equipment replacement for our hostels and accommodation projects.

Office Leases: This fund is to provide for office relocation and set up. We currently have office premises in Sutton, Westminster and Lambeth.

Sinking Fund: This fund is for major repairs to the fabric of buildings we own: Thames Reach Employment Academy, Elmfield and Hudson House.

Staff: The £232k is set aside for non-budgeted costs required to meet contractual obligations such as maternity/parental leave and redundancy. During the year some of this fund was used to pay a one off discretionary bonus to staff in recognition of their hard work in the year.

IT and Infrastructure: In 2021 this was spent on lone working system and the migration to Office 365 and will begin to be replenished.

Vital Regeneration: Thames Reach has taken over the subsidiary and this amount represents the reserves on transfer. These funds are designated to continue to work to design and deliver innovative, sustainable programmes that enable individuals and communities to fulfil their potential through learning, employment and enterprise.

Deptford Reach Building fund: this was received as part of the acquisition of Deptford Reach. It is an amount from the COIF General Account(a charity high interest saving account) and has been designated as the building fund for the future maintenance of the property.

New Business Development: We work in a rapidly changing funding environment and during the last year we used funds in order to appoint Lead-in managers for new projects, fund the gap between funding sources eg Westminster pathways. This year we will use this fund to enable us to have full teams in the areas where we have payment by results eg Tenancy Sustainment Teams, Rough Sleepers SIB and London Street Rescue. In addition we have used the fund to start new projects eg No Second Night Out and the Heathrow Outreach Team while the funding is being agreed.

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

16. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fund balances at 31 March 2021 are represented by:			
Tangible fixed assets	7,295,253	6,071,199	13,366,452
Current assets	8,118,898	447,921	8,566,819
Non Current liabilities	(823,687)	-	(823,687)
Creditors: amounts falling due within one year	(5,012,310)	-	(5,012,310)
	<u>9,578,154</u>	<u>6,519,120</u>	<u>16,097,274</u>
2019/2020	<u>9,834,555</u>	<u>6,826,321</u>	<u>16,660,876</u>

Thames Reach Charity

Notes to the financial statements for the year ended 31 March 2021 (continued)

17. Contingencies and commitments

Commitments under operating leases

At 31 March 2021 the organisation had annual commitments under non-cancellable operating leases as follows:

	2021		2020	
	Land and	Other	Land and	Other
	buildings		buildings	
	£	£	£	£
Expiry date:				
Within one year	156,019	4,768	15,654	2,793
Between two and five years	438,897	- -	-	-
In over five years	-	-	-	-
	594,916	4,768	15,654	2,793

18. Subsidiary

At 31 March 2021 the charity had one subsidiary, Thames Reach Housing, that has not begun trading.