

Charity registration number 1168812 (England and Wales)

THE SOHO RECOVERY CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE SOHO RECOVERY CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Joseph Townley Miss Jacqueline Withey Mr Alex Iliadis-Koutsikos Mr Kevin Maclellan Mr George Boyd Ms Anabel Moore-Brabazon Mr Daniel Sheahan Mr Christopher Smith
SRC Venue Manager	Mr M Woodward
Charity number	1168812
Principal address	123 Charing Cross Road Soho London WC2H 0EW
Registered office	45 Magpie Meadows Caddington Bedfordshire LU1 4FU
Independent examiner	Brown Warner LLP 38 Northgate Newark-on-Trent Nottinghamshire NG24 1EZ

THE SOHO RECOVERY CENTRE

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THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019)

Objectives and activities

The charity's objects are for the public benefit:

- 1) The advancement of health and the prevention of ill health of persons suffering from addictions including but not limited to drug and alcohol addiction.
- 2) The support and relief of individuals, families and communities affected by the health, social and other problems related to addictions including but not limited to drug and alcohol addiction.

There has been no change in these during the year.

The Soho Recovery Centre ('SRC') will be a safe place in the heart of London for 12-step recovery meetings. Available to any 12 step fellowship group such as Alcoholics Anonymous, Narcotics Anonymous, Cocaine Anonymous, Crystal Meth Anonymous, Alanon and Anorexics and Bulimics Anonymous etc for their meetings to take place. It will be open 365 days a year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The SRC has had a very successful year and is becoming an ever more vital resource for those seeking recovery in Central London. The centre is getting ever busier. We now have 44 meetings each week in the large room and attendance is often above 50-60 people per meeting. Some meetings are even at capacity. Since the opening of the Elizabeth Line more and more people are coming into Soho at the weekends and our weekend meetings are getting very popular. The Small Room has successfully launched and hosts 11 meetings a week. It is certainly providing a much-needed resource for small meetings and less-well known fellowships, who, while low in number, are greatly needed by their members. Previously, these meetings were priced out of spaces in Central London and this room has really helped the SRC fulfil its mission of making all manner of addiction recovery meetings available in a Central London space.

The SRC has had a good fund-raising year with an increase in donations from meetings which are now largely covering our running costs.

Financial review

Income of £105,762 was raised during the year. Donations from meetings continued to rise during the year. The charity spent £114,190 on charitable activities running the Soho Recovery Centre. Unrestricted funds at 31 March 2025 stood at £44,779.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

THE SOHO RECOVERY CENTRE

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Plans for future periods

The SRC has secured its current space for the next 5 years which secures the immediate future of the centre. The priority is to focus on the smooth functioning and of the centre at larger capacities and also to ensure we begin to build a prudent financial reserve again.

Structure, governance and management

The charity was registered on 17 August 2016 with The Charity Commission as a charitable incorporated organisation and is governed by a constitution.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Joseph Townley
Miss Jacqueline Withey
Mr Alex Iliadis-Koutsikos
Mr Kevin Maclellan
Mr George Boyd
Ms Anabel Moore-Brabazon
Mr Daniel Sheahan
Mr Christopher Smith

The constitution provides that there shall not be less than three trustees and a maximum number of twelve. Trustees are appointed for three years. The selecting of individuals for appointment as trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO. On appointment the new trustees receive a copy of the constitution and a copy of the latest set of accounts.

None of the trustees has any beneficial interest in the charity.

The Soho Recovery Centre is run by a board of trustees, guided by the 12 Traditions of AA. The trustees consider financial matters and review the risks to which the charity is exposed to ensure appropriate controls are in place. A Steering Committee is responsible for the day to day running of the centre.

The trustees' report was approved by the Board of Trustees.



Miss Jacqueline Withey
Trustee

Date: 8 January 2026

THE SOHO RECOVERY CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE SOHO RECOVERY CENTRE

I report to the trustees on my examination of the financial statements of The Soho Recovery Centre (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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



David Brown FCA
Brown Warner LLP
Chartered Accountants
38 Northgate
Newark-on-Trent
Nottinghamshire
NG24 1EZ

Dated: 27 January 2026

THE SOHO RECOVERY CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

		Total Unrestricted funds 2025 £	Total Unrestricted funds 2024 £
	Notes		
<u>Income from:</u>			
Donations and legacies	3	105,581	101,858
Investments	4	181	271
Total income		<u>105,762</u>	<u>102,129</u>
<u>Expenditure on:</u>			
Raising funds	5	685	372
Charitable activities	6	113,505	115,144
Total resources expended		<u>114,190</u>	<u>115,516</u>
Net expenditure for the year/ Net movement in funds		(8,428)	(13,387)
Fund balances at 1 April 2024		<u>53,207</u>	<u>66,594</u>
Fund balances at 31 March 2025		<u><u>44,779</u></u>	<u><u>53,207</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

THE SOHO RECOVERY CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Fixed assets					
Tangible assets	11		166		366
Current assets					
Debtors	12	21,573		38,003	
Cash at bank and in hand		28,857		23,573	
		50,430		61,576	
Creditors: amounts falling due within one year	13	(5,817)		(8,735)	
Net current assets			44,613		52,841
Total assets less current liabilities			44,779		53,207
The funds of the charity					
Unrestricted funds	15		44,779		53,207
			44,779		53,207

The financial statements were approved by the trustees on 8 January 2026


Miss Jacqueline Withey
Trustee

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Soho Recovery Centre is a Charitable Incorporated Organisation. The registered office is 45 Magpie Meadows, Caddington, Bedfordshire LU1 4FU.

1.1 Basis of preparation

The accounts have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors 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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% to 50% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2025	2024
Donations and gifts		
Donations from individuals and companies	822	12,379
Web donations	2,512	3,407
Meeting donations	101,713	85,569
Gift Aid	534	503
	<u>105,581</u>	<u>101,858</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	181	271

5 Raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Fundraising and publicity</u>		
Website and giving costs	685	372

6 Charitable activities

	2025 £	2024 £
Staff Costs	16,873	16,808
Depreciation and impairment	200	301
Meeting space costs	91,032	92,395
Independent examination	2,400	2,400
Meetings Bookkeeping	3,000	3,000
Registered Office Fees	-	240
	113,505	115,144

7 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	2,400	2,400
Depreciation of owned tangible fixed assets	200	301

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

9 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
	1	1
	<u>1</u>	<u>1</u>
Employment costs	2025 £	2024 £
Wages and salaries	16,563	16,500
Other pension costs	310	308
	<u>16,873</u>	<u>16,808</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The key management personnel comprises the Board of Trustees and the SRC Venue manager whose remuneration was £16,563 (2025 £16,500).

10 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.

11 Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2024	8,485
At 31 March 2025	<u>8,485</u>
Depreciation and impairment	
At 1 April 2024	8,119
Depreciation charged in the year	200
At 31 March 2025	<u>8,319</u>
Carrying amount	
At 31 March 2025	<u>166</u>
At 31 March 2024	<u>366</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

12 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Trade debtors	4,470	2,850
Other debtors	16,500	16,570
Prepayments and accrued income	603	18,583
	<u>21,573</u>	<u>38,003</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	3,110	2,878
Other creditors	57	57
Accruals and deferred income	2,650	5,800
	<u>5,817</u>	<u>8,735</u>

14 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	<u>310</u>	<u>308</u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

15 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	<u>53,207</u>	<u>105,762</u>	<u>(114,190)</u>	<u>44,779</u>
Previous year:	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	<u>66,594</u>	<u>105,129</u>	<u>(118,516)</u>	<u>53,207</u>

THE SOHO RECOVERY CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

16 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	18,000	18,000
	<u>18,000</u>	<u>18,000</u>

17 Related party transactions

There were no disclosable related party transactions during the period.