

**HOARDINGUK LTD**

**Company Limited by Guarantee**

**Unaudited Financial Statements**

**31 March 2025**

**CARRINGTON BLAKE ACCOUNTANCY**

Chartered accountants  
Jack Dash House  
2 Lawn House Close  
London  
United Kingdom  
E14 9YQ

# HOARDINGUK LTD

Company Limited by Guarantee

## Financial Statements

Year ended 31 March 2025

---

	<b>Page</b>
Trustees' annual report (incorporating the director's report)	<b>1</b>
Statement of financial activities (including income and expenditure account)	<b>6</b>
Statement of financial position	<b>7</b>
Notes to the financial statements	<b>8</b>
<b>The following pages do not form part of the financial statements</b>	
Detailed statement of financial activities	<b>15</b>
Notes to the detailed statement of financial activities	<b>16</b>

---

# HOARDINGUK LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2025

---

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

#### Reference and administrative details

<b>Registered charity name</b>	HOARDINGUK LTD
<b>Charity registration number</b>	1172719
<b>Company registration number</b>	07966636
<b>Principal office and registered office</b>	Davina House Suite 107-108 137-149 Goswell Road Islington EC1V 7ET England

#### The trustees

Ms ME Karnes-Chair  
S Degan  
S C Murray  
M Simms

#### Accountants

Carrington Blake Accountancy  
Chartered accountants  
Jack Dash House  
2 Lawn House Close  
London  
United Kingdom  
E14 9YQ

# HOARDINGUK LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

---

#### Structure, governance and management

##### The Trustees

The trustees who served the charity during the period were as follows:

Ms ME Karnes (Founder/Chair)

Ms S Degen

Mrs S C Murray

Ms M Simms

##### Governing Document

The charity is constituted by Articles and Memorandum, incorporated as a company limited by guarantee on 27 February 2012 and registered as a charity on 24 April 2017 with the objective to promote and protect the physical and mental health of people with hoarding disorder by (but not limited to):

(a) advising, helping, and supporting people with hoarding behaviours, as well as those who support them, including the community and professionals.

(b) providing training to and supporting professionals in public and private services, who are supporting or working with those with hoarding behaviours, not limited to public authorities, services and health and mental health services and agencies; and

(c) raising awareness of hoarding behaviours among public services and the public at large to increase understanding of hoarding behaviours and raise the levels of support and services available to those with hoarding behaviours or affected by it.

The Charity has supported people affected by hoarding behaviour by providing:

- Healthy Homes programme, which is a specialist psychological and practical support model that is person-centred, cost-effective and time managed.
- A national free and confidential support helpline for people with hoarding behaviour, their friends, family, neighbours and professionals.
- A national support group development programme (in-person and online).
- A national remote advocacy service.
- National awareness raising via free and funded talks and training, local and national media; factsheets and information packs (printed and online).
- Training delivery across the UK to empower improved systemic management and support for people with hoarding behaviours and those supporting them.

##### Organisational Structure and Decision Making

The affairs of the Charity are managed by its Trustees, who are required to exercise their powers to further the objects of the Charity.

##### Related Party Relationships

HoardingUK works closely with several NHS organisations, statutory services and private companies who provide specialist support for people with hoarding behaviour.

# HOARDINGUK LTD

## Company Limited by Guarantee

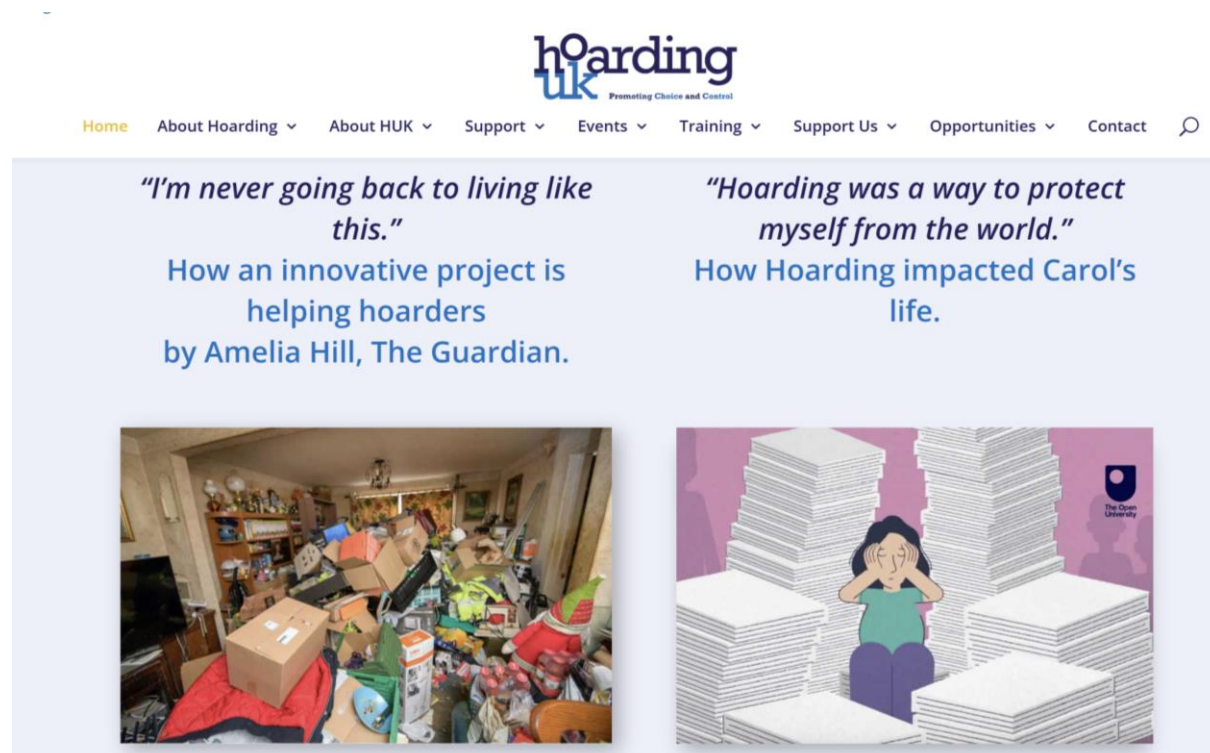
### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

##### Overview Of Delivery

The Trustees report that 2024/2025 was a challenging year for our work. As such, the Trustees undertook a bottom-up review of methods, systems and structures. The Chair led a comprehensive restructuring of human resources, accounting, policies and staff.

Despite the challenges, our groundbreaking work across the UK resulted in an improvement in statutory engagement in several counties. The charity facilitated the launch of additional support groups across the UK. Our training and talks continued to empower both people with hoarding behaviours and those who serve them. Our initiative in Gloucestershire received recognition for its innovation and impact.



The screenshot shows the HoardingUK website. The navigation bar includes links for Home, About Hoarding, About HUK, Support, Events, Training, Support Us, Opportunities, and Contact. Below the navigation bar, there are two featured articles. The left article is titled "I'm never going back to living like this." and discusses how an innovative project is helping hoarders, citing Amelia Hill from The Guardian. The right article is titled "Hoarding was a way to protect myself from the world." and discusses how hoarding impacted Carol's life. Below the articles are two images: a photograph of a cluttered room and a cartoon illustration of a person sitting amidst stacks of papers.

##### Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, those related to its operations and finances. After undertaking a thorough review, the trustees are satisfied that systems and procedures are in place to mitigate the Charity's exposure to the major risks.

##### Public Benefit

We have referred to the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and planning our future services. In particular, the board of trustees consider how our planned services will contribute to the aims and objectives they have set.

# HOARDINGUK LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

#### Year ended 31 March 2025

The Trustees, team, and participants at HoardingUK are extremely grateful to our members, funders, and commissioners for their continued support during this challenging period.

#### **Achievements and performance**

Our wide range of therapeutic services and training enables those engaged to have a better understanding of hoarding behaviours. These skills can also help professionals better understand how to support people. This knowledge can be applied at both home and work to help everyone get the assistance they need.

#### **Objectives and activities**

Our priority over the next year is to strengthen HoardingUK by further diversifying our income streams and returning our finances to surplus. The charity has been approached to deliver our specialist programmes in several new Local Authorities. We expect to have two borough-wide commissions commencing in the upcoming financial year. Individual commissions have increased, and this is expected to continue.

We will continue to deliver an education and training programme online, in statutory services and elsewhere. Our 'Open Day' training delivery, due to demand, has increased to a monthly delivery. The expectation is that this will move to fortnightly in 2025/26. These changes increase income incrementally. At the time of producing these accounts, we had already surpassed the income levels shown here in the financial year 2025/26.

We began integrating a new data management system to improve our ability to respond to service contacts.

We appointed a human resources management company that has worked with us to update all policies.

The team has once again delivered high-quality services in a very challenging environment as more people seek help with hoarding behaviours. Our staff and volunteers are our most valuable assets as a small charity, and, in addition to providing support, they are tireless advocates for people experiencing hoarding issues.

Our key aims for 2025/2026:

- Directly support people impacted by hoarding behaviour
- Increase fundraising
- Raise awareness
- Continue to expand access to/creation of national support groups
- Improve membership benefits
- Host national conference
- Improve statutory provision
- Increased focus on service delivery capacity, financial and operational sustainability via

# HOARDINGUK LTD

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

---

volunteer recruitment, fundraising, operational development and engagement with professional/organisational development partners

- Recruit trustees to the board.

#### **Acknowledgements and Appreciation**

The Trustees would like to thank the Charitable Trusts, organisations and individuals on whose generous financial support it relies. We particularly acknowledge Jasmine Harman and Leonie Hampton for continuing to support our work as Patrons.

#### **Concluding Remarks**

HoardingUK exists to fill the gap in expert provision. We are the first point of call for people impacted, predominantly friends, family, neighbours, and professionals, and we are still receiving over 100 contacts per week seeking support and advice.

#### **Small Company Provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemption.

Trustees' annual report was approved on 19<sup>th</sup> December 2025 and signed on behalf of the board of trustees by:



Ms ME Karnes  
Founder/Chair

# HOARDINGUK LTD

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
<b>Income and endowments</b>					
Income, donations, legacies and grants	5	84,168	—	84,168	100,399
<b>Total income</b>		<u>84,168</u>	<u>—</u>	<u>84,168</u>	<u>100,399</u>
<b>Expenditure</b>					
Direct Cost/Overheads	6	82,295	—	82,295	119,090
<b>Total expenditure</b>		<u>82,295</u>	<u>—</u>	<u>82,295</u>	<u>119,090</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,873</u>	<u>—</u>	<u>1,873</u>	<u>(18,691)</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		(4,986)	3,000	(1,986)	16,705
<b>Total funds carried forward</b>		<u>(3,113)</u>	<u>3,000</u>	<u>(113)</u>	<u>(1,986)</u>

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



# HOARDINGUK LTD

## Company Limited by Guarantee

### Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
<b>Fixed assets</b>			
Tangible fixed assets	10	670	1,030
<b>Current assets</b>			
Debtors	11	3,950	6,294
Cash at bank and in hand		<u>2,162</u>	<u>3,336</u>
		6,112	9,630
<b>Creditors: amounts falling due within one year</b>	12	<u>5,162</u>	<u>1,079</u>
<b>Net current assets</b>		<u>950</u>	<u>8,551</u>
<b>Total assets less current liabilities</b>		1,620	9,581
<b>Creditors: amounts falling due after more than one year</b>	13	<u>1,733</u>	<u>11,567</u>
<b>Net liabilities</b>		<u>(113)</u>	<u>(1,986)</u>
<b>Funds of the charity</b>			
Restricted funds		3,000	3,000
Unrestricted funds		<u>(3,113)</u>	<u>(4,986)</u>
<b>Total charity funds</b>	15	<u>(113)</u>	<u>(1,986)</u>

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.



Ms ME Karnes  
Founder/Chair

The notes on pages 8 to 13 form part of these financial statements.

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

---

#### 3. Accounting policies *(continued)*

- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognized in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

---

#### 3. Accounting policies *(continued)*

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

##### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Financial Statements

Year ended 31 March 2025

#### 3. Accounting policies *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Limited by guarantee

The company is limited by guarantee and every member undertakes to contribute such amount as may be required (not exceeding £10) to the company's assets if it should be wound up while he/she is a member, or within one year after he/she ceases to be a member, for payment of the company's debts and liabilities contracted before he/she ceases to be a member.

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March

##### 5. Income and endowments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income and endowments	<u>84,168</u>	<u>84,168</u>	<u>100,399</u>	<u>100,399</u>

##### 6. Direct Costs

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Staff fees	76,823	76,823	113,120	113,120
Direct Costs	<u>5,472</u>	<u>5,472</u>	<u>5,970</u>	<u>5,970</u>
	<u>82,295</u>	<u>82,295</u>	<u>119,090</u>	<u>119,090</u>

##### 7. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	360	360
Operating lease rentals	<u>80</u>	<u>144</u>

##### 8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	25,095	77,091
Social security costs	395	168
Employer contributions to pension plans	6,168	6,849
Other employee benefits	<u>2,965</u>	<u>2,786</u>
	<u>34,623</u>	<u>86,894</u>

The average head count of employees during the year was 6 (2024: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of staff - type 1	<u>6</u>	<u>—</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil)

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

#### 9. Trustee remuneration and expenses

SORP 2015 requires one of the following statements to be made: no remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 10. Tangible fixed assets

	Equipment £
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	<u>3,494</u>
<b>Depreciation</b>	
At 1 April 2024	2,464
Charge for the year	360
<b>At 31 March 2025</b>	<u>2,824</u>
<b>Carrying amount</b>	
At 31 March 2025	<u>670</u>
At 31 March 2024	<u>1,030</u>

#### 11. Debtors

	2025 £	2024 £
Trade debtors	<u>3,950</u>	<u>6,294</u>

#### 12. Creditors: amounts falling due within one year

	2025 £	2024 £
Social security and other taxes	2,641	1,079
Other creditors	2,520	—
	<u>5,161</u>	<u>1,079</u>

#### 13. Creditors: amounts falling due after more than one year

	2025 £	2024 £
Accruals and deferred income	1,195	7,446
Director loan accounts	538	4,121
	<u>1,733</u>	<u>11,567</u>

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Year ended 31 March 2025

---

#### 14. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £6,167 (2024: £6,849).

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	(4,986)	<u>84,168</u>	<u>(96,982)</u>	<u>(17,800)</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>13,705</u>	<u>100,399</u>	<u>(119,090)</u>	<u>(4,986)</u>

##### Restricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Restricted Fund 1 - desc in a/cs	<u>3,000</u>	<u>—</u>	<u>—</u>	<u>3,000</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Restricted Fund 1 - desc in a/cs	<u>3,000</u>	<u>—</u>	<u>—</u>	<u>3,000</u>

# **HOARDINGUK LTD**

**Company Limited by Guarantee**

**Management Information**

**Year ended 31 March 2025**

**The following pages do not form part of the financial statements.**



# HOARDINGUK LTD

## Company Limited by Guarantee

### Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
<b>Income and endowments</b>		
Income and endowments	84,168	100,399
<b>Total income</b>	<u>84,168</u>	<u>100,399</u>
<b>Expenditure</b>		
<b>Direct Costs</b>		
Purchases	6,202	2,858
Wages and salaries	25,095	77,091
Employer's NIC	395	168
Pension costs	6,168	6,849
Other post-retirement benefits	2,965	2,786
Operating leases	80	144
Rent	12,000	10,000
Rates and water	—	972
Repairs and maintenance	3,510	755
Insurance	1,399	1,157
Other motor/travel costs	2,500	1,018
Legal and professional fees	8,089	4,145
Telephone	1,130	938
Other office costs	3,556	5,647
Depreciation	360	360
DetailedSOFAExpenditureOnRaisingDonationsType2H	188	285
DetailedSOFAExpenditureOnRaisingDonationsType3H	5,000	—
DetailedSOFAExpenditureOnRaisingDonationsType4H	1,956	88
DetailedSOFAExpenditureOnRaisingDonationsType5H	1,702	3,829
	<u>82,295</u>	<u>119,090</u>
<b>Total expenditure</b>	<u>82,295</u>	<u>119,090</u>
<b>Net income/(expenditure)</b>	<u>1,873</u>	<u>(18,691)</u>

# HOARDINGUK LTD

## Company Limited by Guarantee

### Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

---

	2025 £	2024 £
<b>Direct Costs</b>		
<b>Staff fees</b>		
Staff fees	6,202	2,858
Wages and salaries	25,095	77,091
Pension costs	1,091	1,047
IT Cost	2,965	2,786
Donation	80	144
Rent	12,000	10,000
Rate	—	972
Subscription	3,510	755
Insurance	1,399	1,157
Travel & Subsistence	2,500	1,018
Legal and professional fees	8,089	4,145
Telephone	1,130	938
Consultancy	3,556	5,647
Depreciation	360	360
Bank charges	188	285
Advertising	5,000	—
Printing, postage and stationery	1,956	88
Training	1,702	3,829
	<u>76,823</u>	<u>113,120</u>
<b>Direct Costs</b>		
Conference Costs	395	168
General expenses	<u>5,077</u>	<u>5,802</u>
	<u>5,472</u>	<u>5,970</u>
<b>Direct Costs</b>	<u>82,295</u>	<u>119,090</u>

---