

**ANNUAL REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2021**

**STREET
STORAGE**

(Charitable Incorporated Organisation)

CHARITY REGISTRATION No: 1184447

Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS

STREET STORAGE

(Charitable Incorporated Organisation)

CONTENTS

Page 3	Legal and Administrative Information
Pages 4 to 5	Trustees' Report
Page 6	Statement of Financial Activities
Page 7	Balance Sheet
Pages 8 to 13	Notes to the Financial Statements
Page 14	Independent Examiner's Report

STREET STORAGE

(Charitable Incorporated Organisation)

LEGAL AND ADMINISTRATIVE INFORMATION

CHARITY NUMBER	1184447
DATE OF REGISTRATION	16th July 2019
START OF FINANCIAL YEAR	1st August 2020
END OF FINANCIAL YEAR	31st July 2021
TRUSTEES AT 31ST JULY 2021	T. DeFraine L. Quigley D. Kapur H. Iridag
LEGAL STATUS	Charitable Incorporated Organisation
GOVERNING INSTRUMENT	CIO - Association Registered 16th July 2020 as Amended 3rd February 2020.

OBJECTS

The prevention or relief of poverty for the public benefit among homeless people and rough sleepers in the UK by providing free, accessible and secure storage units for their personal belongings to be stored in.

CORRESPONDENCE ADDRESS	Haggerston Community Centre 8 Lovelace Street London E8 4FF
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PRIMARY BANKERS	HSBC Bank Plc. Lion House 25 Islington High St The Angel London N1 9LJ
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INDEPENDENT EXAMINERS	Castle View Accounting Ltd New Barn Mudberry Lane Bosham Chichester West Sussex PO18 8TS
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STREET STORAGE
(Charitable Incorporated Organisation)

**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2021**

The Trustees present their report together with the Accounts for the year ended 31st July 2021.

Status and Administration

Street Storage (the Charity) was founded in November 2018 and was constituted and registered as a Charitable Incorporated Organisation (CIO) by the Charity Commission 16th July 2019 (Registered Number 1184447).

The Trustees who have served during the Charity's second official registered year are as follows:

Dipak Kapur (Chair)
Harika Iridag (Treasurer)
Lauren Quigley (Secretary)
Thomas DeFraine

Trustee Changes

There were no changes to the board of trustees in the year ended 31st July 2021.

Objects

The Objects of the Charity are: The prevention or relief of poverty through providing those sleeping on the street in London with access to free and safe storage units. The Charity also provides a one to one advice, information and signposting service to clients as well as working alongside other partner organisations, outreach teams and emergency response street teams to encourage multi-agency working and a greater breadth of impact.

Review of Activities

Within this period, Trustees met on the following dates:

Trustee Meetings:

19th August 2020
15th December 2020
23rd March 2021
22nd June 2021

Strategy Day + Trustee Meeting:

25th October 2020

During this period, Street Storage moved into new headquarters in Hackney, greatly expanding the storage space available to the service, as well as providing more suitable offices and facilities for staff.

The Referral Manager/Outreach Worker role has seen a change in personnel, with the current incumbent adding a wealth of experience, ideas and support to our Founder and Director. We also hired a Marketing and Fundraising Manager, a key step in freeing up staff capacity to focus on service delivery and growth.

We have worked with many volunteers in the period, across systems, marketing, fundraising, property leasing, human resources and logistics.

We have received 171 individual referrals for storage in this period from over 60 referral partners, which include national organisations like St Mungos and Crisis as well as statutory organisations, smaller charities, grassroots organisations and self referrals. We led the successful homeless community vaccination scheme in Camden throughout 2021, as a direct response to the pandemic. Moving into 2021/2 we will be looking to officially partner with trusted advice organisations to further support the needs of our community, as well as expand the service (through premises, income, and staffing) to meet

Notable partners in this financial period included Aspen Insurance and The Tudor Trust.

Please see the Street Storage 2020/21 Annual Report for further details on our beneficiaries, our fundraising, our supporters, our volunteer activities and our service impact/growth, including our response to the COVID19 pandemic.

STREET STORAGE

(Charitable Incorporated Organisation)

TRUSTEES' REPORT (Continued) FOR THE YEAR ENDED 31ST JULY 2021

Funding and Financial Affairs

Street Storage is extremely grateful for the support of the following grant makers, trusts and corporate funders for their significant contribution to our service:

Aspen Insurance, Charities Trust (Lloyd's of London), Emmaus Lambeth and Surrey, Homeless Link Covid19 Homelessness Response Fund, Somers Town Community Association LCF, St Andrew Holborn, St Giles & St George, St James's Place Charitable Foundation, The Garfield Weston Foundation, The Haberdashers' Company, The Homelessness Alliance Impact Fund, The Leathersellers' Company, The SpeedoMick Foundation and The Tudor Trust.

Please see the below approved accounts for a breakdown of our income at the start and end of this financial year. We start the 2021/2022 financial period in a strong position - a great relief to the board, our beneficiaries and the staff we employ after such a tumultuous few years for small organisations. This is testament to the confidence people place on our service delivery and our impact.

Reserves Policy

The Trustees' policy is to maintain sufficient reserves to cover three months' committed expenditure. This remains in place at the end of the financial year.

Our thanks to Castle View Accounting Ltd for their Independent Examination of these accounts and their support in doing so and to our Treasurer Harika Iridag and Bookkeepers Edward Bird and Lisa Mulholland for their support.

Trustees' Responsibilities

The Charities Act 2011 require the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the CIO and of the surplus of the CIO for that period. In preparing those financial statements the trustees are required to:

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare financial statements on the going concern basis unless it is inappropriate to presume that the trust will continue in existence.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the CIO. They are also responsible for safeguarding the assets of the CIO and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on 17th MAY 2022

Signed on their behalf by Trustee 

Printed Name: DIPAK KAPUR

STREET STORAGE

(Charitable Incorporated Organisation)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST JULY 2021

	Notes	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
INCOMING RESOURCES					
Incoming Resources from Generated Funds					
Donations, Grants & Legacies	3a	73,777	132,222	205,999	73,960
Charitable Activities	3b	250	-	250	4,698
TOTAL INCOMING RESOURCES		74,027	132,222	206,249	78,658
RESOURCES EXPENDED					
Costs of Generating Funds					
Cost of Charitable Activities	4a	2,957	99,964	102,921	27,638
Governance Costs	4b	850	820	1,670	640
TOTAL RESOURCES EXPENDED		3,807	100,784	104,591	28,278
NET INCOMING (OUTGOING) RESOURCES		70,219	31,438	101,657	50,380
Funds Brought Forward		25,273	25,107	50,380	-
TOTAL FUNDS CARRIED FORWARD		95,492	56,545	152,037	50,380

Movements on all reserves and all recognised gains and losses are shown above. All of the organisation's operations are classed as continuing.

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

STREET STORAGE

(Charitable Incorporated Organisation)

BALANCE SHEET AS AT 31ST JULY 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total 31-Jul-21 £	Total 31-Jul-20 £
Fixed Assets					
Tangible Assets	2	-	-	-	-
Investments	6	-	-	-	-
Total Fixed Assets		-	-	-	-
Current Assets					
Debtors & Prepayments	8	-	-	-	-
Cash at Bank and in Hand	7	96,292	56,545	152,837	51,020
Total Current Assets		96,292	56,545	152,837	51,020
Creditors: Amounts falling due within one year	9	800	-	800	640
NET CURRENT ASSETS		95,492	56,545	152,037	50,380
TOTAL ASSETS less current liabilities		95,492	56,545	152,037	50,380
Creditors: Amounts falling due in more than one year	10	-	-	-	-
NET ASSETS		95,492	56,545	152,037	50,380
Funds of the Charity					
General Funds		95,492	-	95,492	25,273
Restricted Funds	5	-	56,545	56,545	25,107
Total Funds		95,492	56,545	152,037	50,380

Approved by the Trustees on

17TH MAY 2022

Signed on their behalf by Trustee



Printed Name:

DIPAK KAPUR

STREET STORAGE

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2021

1. ACCOUNTING POLICIES

Basis of Preparation & Assessment of Going Concern

Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) - (Charities SORP - FRS102) and the Charities Act 2011.

The Charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost unless otherwise stated in the relevant accounting policy notes.

Assessment of Going Concern

Preparation of the accounts is on a going concern basis. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern

Incoming Resources

Recognition of Incoming Resources

These are included in the Statement of Financial Activities (SOFA) when:

- the charity becomes entitled to the resources;
- the trustees are virtually certain they will receive the resources; and
- the monetary value can be measured with sufficient reliability

Incoming Resources with Related Expenditure

Where incoming resources have related expenditure (as with fundraising or contract income) the incoming resource and related expenditure are reported gross in the SOFA.

Grants and Donations

Grants and Donations are only included in the SOFA when the charity has unconditional entitlement to the resources.

Tax Reclaims on Donations and Gifts

Incoming resources from tax reclaims are included in the SOFA at the same time as the gift to which they relate.

Contractual Income and Performance Related Grants

This is only included in the SOFA once the related goods or services has been delivered.

Gifts in Kind

Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised. Gifts in kind for sale or distribution are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind for use by the charity are included in the SOFA as incoming resources when receivable.

Donated Services and Facilities

These are only included in incoming resources (with an equivalent amount in resources expended) where the benefit to the charity is reasonably quantifiable, measurable and material. The value placed on these resources is the estimated value to the charity of the service or facility received.

Volunteer Help

The value of any voluntary help received is not included in the accounts.

Investment Income

This is included in the accounts when receivable.

Investment Gains and Losses

This included any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

STREET STORAGE

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST JULY 2021

1. ACCOUNTING POLICIES (continued)

Expenditure and Liabilities

Liability Recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

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

Grants with Performance Conditions

Where the charity gives a grant with conditions for its payment being a specific level of service or output to be provided, such grants are only recognised in the SOFA once the recipient of the grant has provided the specified service or output.

Grants Payable without Performance Conditions

These are only recognised in the accounts when a commitment has been made and there are no conditions to be met relating to a grant which remain in control of the charity.

Investments

Investments quoted on a recognised stock exchange are valued at market value at the year end. Other investment assets are included at trustees' best estimate of market value.

Pensions

Pension contributions are charged to the Statement of Financial Activities as they become payable.

Unrestricted funds

These funds can be used for the general objectives of the charity as set out in the trustees report. The movements of the unrestricted funds are given in the Statement of Financial Activities.

Restricted funds

These funds are where the donor has specified a purpose for the donation made. These restrictions often arise as a result of appeals for special offerings for specific purposes.

Designated funds

These funds are funds set aside by the trustees out of unrestricted general funds for specific purposes or projects.

Fixed Assets

Fixed Assets are capitalised if they can be used for more than one year and cost at least £1,500. They are valued at cost or, if gifted, at the value to the charity on receipt.

Depreciation Expense

Depreciation is calculated at a rate to write off the cost of tangible fixed assets over their estimated useful lives. The rates applied are as follows:

Fixtures, Fittings and Equipment

25% - Reducing Balance Basis

2. TANGIBLE FIXED ASSETS

The CIO held no fixed assets during this or the previous financial period.

The annual commitments under non-cancelling operating leases and capital commitments are as follows:

31st July 2021 : None

31st July 2020 : None

STREET STORAGE

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST JULY 2021

3. INCOMING RESOURCES

Note	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Donations, Grants & Legacies				
Gift Aid	1,253	-	1,253	-
Gifts & Donations	72,524	1,522	74,046	24,414
Grants Received	-	130,700	130,700	49,546
	73,777	132,222	205,999	73,960

b) Charitable Activities

Activities & Events	250	-	250	2,864
Christmas Activities	-	-	-	1,834
	250	-	250	4,698

4. RESOURCES EXPENDED

	Unrestricted Funds £	Restricted Funds £	TOTAL 2020/21 £	TOTAL 2019/20 £
a) Cost of Charitable Activities				
Activities & Events	142	-	142	-
Advertising & Publicity	40	440	480	201
Bank Charges	56	-	56	-
Equipment Costs	1,138	3,845	4,983	1,135
Health & Safety Costs	212	118	330	99
Insurance Costs	-	887	887	-
Office Costs	88	715	803	862
Rent & Rates	-	30,390	30,390	600
Staff Costs	-	62,104	62,104	23,940
Sundry Expenses	-	358	358	162
Telephone Costs	47	285	332	502
Training Costs	-	331	331	96
Travel & Subsistence	1,171	411	1,582	40
Utility Costs	63	80	143	-
	2,957	99,964	102,921	27,638

b) Governance Costs

Independent Examiners Fees	9	800	-	800	640
Legal & Professional Fees		50	820	870	-
		850	820	1,670	640

STREET STORAGE

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST JULY 2021

5. RESTRICTED FUNDS

CURRENT FINANCIAL YEAR

	Balance 01-Aug-20 £	Income £	Expenditure £	Transfers £	Balance 31-Jul-21 £
Core Costs Fund	-	15,000	15,000	-	-
Covid Fund	-	3,000	196	-	2,804
Equipment Fund	-	1,000	1,000	-	-
IT Fund	-	2,000	2,000	-	-
Licensing Fund	-	2,200	2,200	-	-
Lloyds of London Fund	-	7,500	7,500	-	-
Premises Fund	-	10,000	10,000	-	-
Rent Fund	-	40,000	21,984	-	18,016
Salary Fund	8,870	-	8,870	-	-
Staff Fund	3,000	6,000	9,000	-	-
Staff Programme Fund	12,120	17,000	9,500	-	19,620
Staff Wellbeing Fund	-	2,000	1,053	-	947
Staffing Fund - Tudor Trust	-	25,000	10,557	-	14,443
Systems Fund	1,117	1,522	1,924	-	715
	25,107	132,222	100,784	-	56,545

PREVIOUS FINANCIAL YEAR

	Balance 16-Jul-19 £	Income £	Expenditure £	Transfers £	Balance 31-Jul-20 £
Equipment Fund	-	1,000	1,000	-	-
Salary Fund	-	8,870	-	-	8,870
Staff Fund	-	3,000	-	-	3,000
Staff Programme Fund	-	33,000	20,880	-	12,120
Systems & Software Fund	-	1,676	559	-	1,117
	-	47,546	22,439	-	25,107

Restricted funds are wholly represented by the Charity's cash reserves and are to be expended as specified above.

STREET STORAGE

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST JULY 2021

6. INVESTMENTS

The CIO held no fixed asset investments during this or the previous financial period.

7. CASH AT BANK AND IN HAND

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-21 £	Total 31-Jul-20 £
Cash at Bank & in Hand	96,292	56,545	152,837	51,020
	96,292	56,545	152,837	51,020

8. DEBTORS AND PREPAYMENTS

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-21 £	Total 31-Jul-20 £
Sundry Debtors	-	-	-	-
	-	-	-	-

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Unrestricted Fund £	Restricted Fund £	Total 31-Jul-21 £	Total 31-Jul-20 £
Independent Examiners Fees	800	-	800	640
	800	-	800	640

10. CREDITORS: AMOUNTS FALLING DUE IN MORE THAN ONE YEAR

The CIO held no long term liabilities during this or the previous financial period.

11. NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total 31-Jul-21 £	Total 31-Jul-20 £
Fixed Asset Investments	-	-	-	-
Net Current Assets	95,492	56,545	152,037	50,380
Long Term Liabilities	-	-	-	-
	95,492	56,545	152,037	50,380

STREET STORAGE

(Charitable Incorporated Organisation)

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE YEAR ENDED 31ST JULY 2021

12. STAFF COSTS AND NUMBERS

	TOTAL 2020/21 £	TOTAL 2019/20 £
Gross Wages, Salaries & Fees	56,368	23,940
Employer's National Insurance Costs	4,737	-
Pension Contributions	999	-
	<u>62,104</u>	<u>23,940</u>

Employees who were engaged in each of the following activities:

	TOTAL 2020/21	TOTAL 2019/20
Charitable Activities	4	3

The Charity employs members of staff on a Self-Employed basis and is not liable for Income Tax and National Insurance payments and no members of staff received emoluments of over £60,000.

13. TRUSTEES AND OTHER RELATED PARTIES

No payments were made to trustees or any persons connected with them during this financial period. No material transaction took place between the organisation and a trustee or any person connected with them.

14. RISK ASSESSMENT

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining the free reserves stated, combined with the annual review of the controls over key financial systems carried out on an annual basis will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks which they face and confirm that they have established systems to mitigate the significant risks.

15. RESERVES POLICY

The Trustees have considered the level of reserves they wish to retain, appropriate to the CIO's needs. This is based on the CIO's size and the level of financial commitments held. The Trustees aim to ensure the CIO will be able to continue to fulfil its charitable objectives even if there is a temporary shortfall in income or unexpected expenditure. The Trustees will endeavour not to set aside funds unnecessarily.

16. PUBLIC BENEFIT

The CIO acknowledges its requirement to demonstrate clearly that it must have charitable purposes or 'aims' that are for the public benefit. Details of how the CIO has achieved this are provided in the Trustees report. The Trustees confirm that they have paid due regard to the Charity Commission guidance on public benefit before deciding what activities the CIO should undertake

STREET STORAGE

(Charitable Incorporated Organisation)

INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS

Report to the trustees/ members of Street Storage on the accounts for the year ended 31st July 2021 set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K. Collaku MAAT
Castle View Accounting Ltd
New Barn
Mudberry Lane
Bosham
Chichester
West Sussex
PO18 8TS


Date: 19th May 2022