

STONEWALL HOUSING CHARITABLE FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

STONEWALL HOUSING CHARITABLE FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Helen Randall	
	Natalie Price	
	Mark Byrne	
	Joshua Millitt Willacy	
	Andrew Limeburner	(Appointed 31 July 2024)
	Phu Vinh Truong	(Appointed 31 July 2024)
	Estela Barbosa	(Appointed 31 July 2024)
	Bianca Hutchinson	(Appointed 31 July 2024)
Charity number	1187437	
Registered office	008 Coppergate House 10 Whites Road London United Kingdom E1 7NF	
Independent examiner	Sedulo London Limited Office 605 Albert House 256 - 260 Old Street London United Kingdom EC1V 9DD	

STONEWALL HOUSING CHARITABLE FOUNDATION

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STONEWALL HOUSING CHARITABLE FOUNDATION

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, 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)" (effective 1 January 2019).

Objectives and activities

Stonewall Housing Charitable Foundation aims to relieve Lesbian, Gay, Bisexual and Transgender persons in conditions of need or hardship by providing or assisting in the provision of accommodation, information, advocacy, advice and other forms of assistance for such persons who have a need thereof and by supporting those activities of Stonewall Housing Association Limited which are directed to charitable purposes.

The trustees review the aims, objectives and activities of the charity each year. This report looks at what the charity has achieved and the outcomes of its work in the reporting period. The trustees report the success of each key activity and the benefits the charity has brought to those groups of people that it is set up to help. The review also helps the trustees ensure the charity's aims, objectives and activities remained focused on its stated purposes.

Stonewall Housing Charitable Foundation is a subsidiary of Stonewall Housing Association and serves to raise voluntary, unrestricted funds for the organisation.

In order to raise funds, Stonewall Housing Charitable Foundation will perform a variety of activities including, but not limited to:

- Application of grant funding
- Encouraging individual and regular donations
- Engaging with corporate sponsors / donors
- Planning and hosting fundraising events
- Encouraging gifts in wills

All funds raised by Stonewall Housing Charitable Foundation will be held in reserves until the board elect to grant funds to Stonewall Housing Association.

Public benefit

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

Achievements and performance

Significant activities and achievements against objectives

The charity's main activities and who it tries to help are described above. All its charitable activities focus on the generation of unrestricted income and are undertaken to further Stonewall Housing Charitable Foundation's charitable purposes for the public benefit.

The charity was registered in January 2020 and has enjoyed support from individual donors through a variety of platforms. Fundraising activity will continue to be developed in the coming months and years.

During the year, B&Q Foundation made a donation of £58,283 to support advice and advocacy work which Stonewall Foundation granted to Stonewall Housing Association to carry out those charitable activities.

Financial review

Income for this financial year was £90,256 (2023: £39,225) with the only expenditure being grants paid and support costs, leaving total funds to be carried forward at £106,050 (2023: £76,477).

STONEWALL HOUSING CHARITABLE FOUNDATION

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Reserves policy

The reserves policy requires Stonewall Housing Charitable Foundation to maintain a working capital of no less than £5,000. The surplus for the period will be held in reserves until the board elect to grant funds to Stonewall Housing Association.

Plans for future periods

Stonewall Housing Charitable Foundation will continue to focus on the generation of unrestricted income by ensuring registration with all fundraising platforms, the organisation of fundraising events, applying to grants and foundations, encouraging individual and regular donors and gifts in wills and engaging with Corporate Sponsors.

Structure, governance and management

The organisation is a charitable incorporated organisation (CIO) registered as a charity on 25 January 2020 in England and Wales.

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

Helen Randall

Natalie Price

Mark Byrne

Joshua Millitt Willacy

Andrew Limeburner

(Appointed 31 July 2024)

Phu Vinh Truong

(Appointed 31 July 2024)

Estela Barbosa

(Appointed 31 July 2024)

Bianca Hutchinson

(Appointed 31 July 2024)

Mark Beale

(Resigned 31 July 2024)

Recruitment and appointment of trustees

Recruitment and appointment of new trustees. Trustee vacancies are advertised on the appropriate platforms and applications are particularly encouraged from those with lived experience of LGBTQ+ homelessness and from those who reflect the diverse characteristics of those the charity has been set up to support.

When recruiting Stonewall Housing Charitable Foundation considers the skills, experience and diversity of current members and seeks to find new members to meet the necessary skills and to ensure it is representative of all LGBTQ+ communities.

New Trustees receive Stonewall Housing's literature and induction pack. New members also receive a one-day induction into the services Stonewall Housing Association provide.

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

Signed by:



Helen Randall

Trustee

05/06/2025

Date:

Signed by:



Andrew Limeburner

Trustee

STONEWALL HOUSING CHARITABLE FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STONEWALL HOUSING CHARITABLE FOUNDATION

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF STONEWALL HOUSING CHARITABLE FOUNDATION

I report to the trustees on my examination of the financial statements of Stonewall Housing Charitable Foundation (the charity) for the year ended 31 March 2024.

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 (the 2011 Act).

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

Independent examiner's statement

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 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.

Emma Houghton FCCA
Sedulo London Limited

Office 605 Albert House
256 - 260 Old Street
London
EC1V 9DD
United Kingdom

18/06/2025
Dated:

STONEWALL HOUSING CHARITABLE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £
	Notes				
Income from:					
Donations and legacies	2	31,973	58,283	90,256	39,225
Total income		31,973	58,283	90,256	39,225
Expenditure on:					
Raising funds	3	28	-	28	168
Charitable activities	4	2,372	58,283	60,655	2,372
Total expenditure		2,400	58,283	60,683	2,540
Net income and movement in funds		29,573	-	29,573	36,685
Reconciliation of funds:					
Fund balances at 1 April 2023		76,477	-	76,477	39,792
Fund balances at 31 March 2024		106,050	-	106,050	76,477

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

STONEWALL HOUSING CHARITABLE FOUNDATION

BALANCE SHEET

AS AT 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	9	-		3,000	
Cash at bank and in hand		112,950		78,077	
		<u>112,950</u>		<u>81,077</u>	
Creditors: amounts falling due within one year	10	(6,900)		(4,600)	
		<u></u>		<u></u>	
Net current assets			106,050		76,477
			<u></u>		<u></u>
Net assets			106,050		76,477
			<u></u>		<u></u>
The funds of the charity					
Unrestricted funds			106,050		76,477
			<u></u>		<u></u>
			106,050		76,477
			<u></u>		<u></u>

The financial statements were approved by the trustees on 05/06/2025

Signed by:



.....DEFA15F25DF92445...

Helen Randall

Trustee

Signed by:



.....9522444703394EA....

Andrew Limeburner

Trustee

STONEWALL HOUSING CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Stonewall Housing Charitable Foundation is a Charitable Incorporated Organisation.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 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 not to prepare a Statement of Cash Flows.

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. 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.

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.

STONEWALL HOUSING CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 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.

1.7 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.

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.

STONEWALL HOUSING CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.8 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.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	31,973	58,283	90,256	39,225	-	39,225

3 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Other fundraising costs	28	168

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Grants paid	58,283	-
Share of support and governance costs (see note 5)		
Support	572	572
Governance	1,800	1,800
	60,655	2,372
Analysis by fund		
Unrestricted funds	2,372	2,372
Restricted funds	58,283	-
	60,655	2,372

STONEWALL HOUSING CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

5 Support costs allocated to activities

	2024	2023
	£	£
Bank charges	72	72
Management charges	500	500
Governance costs	1,800	1,800
	<u>2,372</u>	<u>2,372</u>
Analysed between:		
Charitable activities	<u>2,372</u>	<u>2,372</u>

6 Trustees

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

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Total	<u>-</u>	<u>-</u>

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

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	<u>-</u>	<u>3,000</u>

STONEWALL HOUSING CHARITABLE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

10 Creditors: amounts falling due within one year

	2024 £	2023 £
Amount owed to parent undertaking	5,100	2,800
Accruals and deferred income	1,800	1,800
	<u>6,900</u>	<u>4,600</u>

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
B&Q Foundation	-	58,283	(58,283)	-
	<u>-</u>	<u>58,283</u>	<u>(58,283)</u>	<u>-</u>

12 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 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	76,477	31,973	(2,400)	106,050
	<u>76,477</u>	<u>31,973</u>	<u>(2,400)</u>	<u>106,050</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	39,792	39,225	(2,540)	76,477
	<u>39,792</u>	<u>39,225</u>	<u>(2,540)</u>	<u>76,477</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).