

## **C4WS Homeless Project**

### **Trustees' Report and Statement of Financial Activities for the year to 31 January 2024**

#### **Trustees' Report**

The Trustees present their report for the year to 31 January 2024.

#### **Structure and Governance**

The Charity is a company limited by guarantee governed by articles of association. Its directors, during the year, who are the charity Trustees were:

Andrew Penny (Chair)  
Henry Wilson (Treasurer)  
Max Mills  
Lauren Pleydell-Pearce  
Nicholas Price CBE

The Trustees meet, including virtually, about four times a year and *ad hoc* as necessary.

Nikki Barnett, Director, was assisted by Lorraine Kinnear, Shelter Coordinator, Marc Mora, Services and Data Manager, Rahel Tadesse and Curd de Vries, our two Welfare Coordinators, and Bernadette Dickson our bookkeeper.

#### **Objects and Activities**

The Charity's objects are:

The relief of poverty and in particular homelessness in the London Borough of Camden, by providing (a) immediate temporary accommodation and assistance to the homeless; and (b) longer term help in securing and maintaining stable housing for the homeless and those previously homeless.

Our core activity is the running of a cold weather shelter for 16 guests (homeless men and women (over 18)) between November and April. In conjunction with the shelter, which provides dinner, a bed and breakfast, we also provide welfare help aimed at securing sustainable long term accommodation for each guest, ideally after 28 days. This may involve sorting out identity papers (passports etc.) and immigration status; ensuring that all entitlements to welfare benefits are claimed; English language tuition; and assisting in finding employment (the Jobs Club). Increasingly it has involved continuing help in the form of mentoring and a hosting scheme "Home from Home" (whereby guests stay in a volunteer's home for a more extended period). We also run a Friday Lunch Club (see below).

The shelter has traditionally been housed in churches and church halls of all denominations in Camden. The churches are organised into two rotas (November to January and January to March) of seven churches operating one night a week each. We are grateful to those volunteers, both from churches and independent, who could help and on whom we relied to run the shelter (and Friday club).

Thanks to building works which were completed in January 2023, we were able to offer showers, laundry facilities, luggage and document storage in our offices, based in Euston. These additional amenities proved hugely popular, and helpful to guests. We were also able to host Sunday Club on site, in our new Community Room, which doubled up during the week as an extra meeting room and donation area – where guests could avail themselves of clothing and accessories at their leisure.

We accommodated 85 guests over the 2023/4 season whose average length of stay was XX nights. Of the guests willing to engage with the welfare help we could offer, XX were found

sustainable accommodation. As in previous years, we have continued to support ex-guests beyond the season, either as part of Home from Home, or on an *ad hoc* basis whilst they settle into their new accommodation.

The Friday Club continued to run successfully at the Salvation Army in Chalk Farm, where members enjoy a hot and hearty lunch prepared by Corporate Volunteers. Thanks to the café style nature of the space, we have been able to include an extra group of volunteers every week to manage the front of house, and have consistently seen around 40 members visit each week for a meal, showers, clothing donations and welfare assistance. In September 2023 we took a group to the Brighton seaside, enjoying a meal together in the sunshine, and some beach based activities.

### **Public Benefit**

The Trustees are aware of the Charity Commission's guidance on public benefit and believe their activities and the figures showing their impact demonstrate clear compliance.

### **Financial review**

In the year to 31 January 2024, C4WS received grants and donations of £313,760, earned interest of £19,260 and incurred expenditure of £339,457, creating a small funding shortfall of £6,438.

### **Reserves Policy**

The Trustees believe that to safeguard the charity's services and meet obligations to staff and creditors in the event of reduction, and/or delays in the receipt of, grants and donations, approximately twelve months' running costs (c £350,000) should be held in free reserves (unrestricted reserves less fixed assets). At 31.01.24, C4WS had £350,023 of free reserves.

### **Investment Policy**

C4WS does not have any investments but places funds not required in the short term on deposit, in notice and fixed term bank accounts. Amounts on deposit are reviewed regularly to ensure that funds will always be available when required.

### **Risk Policies**

The Trustees' policies on financial risk are kept under review. Risk in the cold weather shelter, in the Home from Home scheme, and in the Friday Club is closely monitored.

### **Going Concern Assessment**

The financial statements have been prepared on a going concern basis. The Trustees have considered whether the use of the going concern basis is appropriate and have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on C4WS's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

### **Approved by the Trustees and signed by**



Mr A H Penny on 8 June 2024

### **Administrative Information**

Company Number 12433154

Charity Number 1189622

Registered Address and Office:

St Pancras Church House

1, Lancing Street

London NW1 1NA

[www.c4wshomelessproject.org](http://www.c4wshomelessproject.org)

Banker:

CAF Bank Ltd

25 Kings Mill Avenue

Kings Mill

West Malling

ME19 4JQ

## **Independent Examiner's Report**

### **Report to the Trustees of the C4WS Homeless Project ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2024.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

The Company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a member of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe:

- accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the relevant accounting requirements under section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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 accounts to be reached.



Mai Charissa Tran-Ringrose ACA  
8 June 2024  
71 Elm Park Gardens  
London  
SW11 9QE

**Statement of Financial Activities for the year to 31 January 2024**

<b>Income &amp; Expenditure Account</b>		<b>Restricted funds</b>	<b>Unrestricted funds</b>	<b>Year to 31 Jan 2024</b>	<b>Year to 31 Jan 2023</b>
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Grants and Donations</b>					
Grants		249,528	2,430	251,958	219,795
Donations			61,802	61,802	45,464
<b>Total</b>		<b>249,528</b>	<b>64,232</b>	<b>313,760</b>	<b>265,259</b>
<b>Interest Income</b>			19,260	19,260	3,093
<b>Operating expenses</b>	3	243,447	96,010	339,457	370,905
<b>Net Income</b>		<b>6,081</b>	<b>(12,519)</b>	<b>(6,438)</b>	<b>(102,553)</b>

<b>Balance Sheet</b>		<b>31 Jan 2024</b>	<b>31 Jan 2023</b>
		<b>£</b>	<b>£</b>
<b>Fixed Assets</b>	6	94,363	100,519
<b>Current Assets</b>			
Cash		72,460	107,009
Cash on deposit		383,925	390,024
Interest income accrual		12,842	
Prepayments		2,642	2,326
Other debtors		1,139	
		<b>473,008</b>	<b>499,359</b>
<b>Creditors falling due within one year</b>			
Pension creditor			220
Lease liabilities		27,497	25,899
Other creditors		50	
		<b>27,547</b>	<b>26,120</b>
<b>Net Current Assets</b>		<b>445,461</b>	<b>473,239</b>
<b>Creditors falling due after more than one year</b>			
Lease liabilities		26,693	54,189
<b>Net Assets</b>		<b>513,131</b>	<b>519,569</b>

<b>Funds</b>		<b>Restricted</b>	<b>Unrestricted</b>	<b>Total</b>	<b>31 Jan 2023</b>
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Reported at 31 Jan 2023		304,771	214,798	519,569	
Prior Year Adjustment	2	(242,107)	242,107		
At 31 January 2023		62,664	456,905	519,569	622,122
Net income for year		6,081	(12,519)	(6,438)	(102,553)
At 31 January 2024		68,745	444,386	513,131	519,569

For the year ending 31 January 2024, the Charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Trustees have not required the Charity to obtain an audit of its accounts for the year in question in accordance with section 476.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 June 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'AHP', followed by a long horizontal flourish.

Mr A H Penny, Trustee

## **Notes to the Financial Statements for the year to 31 January 2024**

### **1. Accounting Policies**

#### **Basis of preparing the financial statements**

The financial statements of the Charity, which is a public benefit entity as defined by the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, FRS 102 and the Charities Act 2011.

The Trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

#### **Income recognition**

All income is recognised once the Charity has entitlement to it, it is probable that it will be received, and the amount receivable can be measured reliably.

#### **Expenditure recognition**

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.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

#### **Fixed Assets: Lease Right of Use**

The Charity entered into an agreement to lease the extended premises at Lancing Street for 3 years from 1 January 2023 for £2,500 per month. In line with the IFRS 16 Leases accounting standard, the lease was reported on balance sheet as a Right of Use asset and a Lease Liability in the amount of £82,178, being the 3 years' rental payments discounted at the Charity's estimated borrowing rate of 6%. The asset will be fully depreciated over the term of the lease and rental payments will be reported as interest expense and repayments of the lease liability.

#### **Fixed Assets: Leasehold Improvements and Office & IT Equipment**

Depreciation is charged on Leasehold Improvements at 33% (per annum) to write them off over the terms of the current lease. Office & IT Equipment is depreciated at 25% to write it off over its estimated useful life.

#### **Restricted and unrestricted Funds**

Restricted funds can be used only in accordance with specific restrictions imposed by the donor. Unrestricted funds can be used for any purpose in furtherance of the Charity's objectives.

#### **Pension costs**

The Charity operates defined contribution pension schemes. Contributions payable to the schemes are charged to the Statement of Financial Activities in the period to which they relate.

#### **Taxation**

The Charity is exempt from corporation tax.

## 2. Prior Year Adjustment

At 31.01.23, restricted funds were overstated, and unrestricted funds were understated, by £242,107. The mis-statement arose over a number of years because restricted funds were calculated as the brought forward amount plus in-year restricted grants less in-year restricted expenditure, and the latter amounts consistently understated the total amount of restricted expenditure. Carried forward restricted funds were therefore increasingly overstated.

For 2023-2024, the restricted funds calculations are based on a detailed, grant by grant analysis of restricted funding received versus expenditure specifically allocated against it. The year-end amounts reported here are the corrected figures, representing the total, on a grant by grant basis, of unspent restricted funds.

3. Operating expenses	Note	2023/24 £	2022/23 £
Staff costs	4	224,514	215,742
Depreciation	6	55,249	13,691
Shelter & guest costs		20,856	91,169
Office costs		13,671	25,049
Bookkeeping		5,720	5,720
Marketing		4,525	3,696
Consultancy fees		4,485	5,727
Lease interest expense		4,101	411
Insurance		1,599	3,892
Donations		1,595	992
Bank charges		1,098	515
Subscriptions & training		1,023	1,014
Travel & subsistence		771	3,288
Other expenses	5	250	
		<u>339,457</u>	<u>370,905</u>

Bookkeeping and Consultancy fees were reported as Professional fees in the 2022/23 accounts.

4. Staff Costs	2023/24 £	2022/23 £
Salaries & wages	196,558	187,548
Employer's NI contributions	15,305	14,451
Employer's pension contributions	11,766	11,102
Recruitment costs		1,639
Payroll fees	543	538
Staff entertainment	342	464
	<u>224,514</u>	<u>215,742</u>

## 5. Trustees' Remuneration & Benefits

Aside a £250 gift to the outgoing Treasurer, there were no Trustees' remuneration, benefits or expenses paid in the year to 31 January 2024.

6. Fixed Assets	Lease Right of Use £	Leasehold Improvements £	Office & IT Equipment £	Total £
Cost 1 February 2023	82,178	28,375	8,180	118,732
Additions		48,964	129	49,093
Cost 31 January 2024	<u>82,178</u>	<u>77,338</u>	<u>8,309</u>	<u>167,825</u>
Depreciation 1 February 2023	2,283	10,263	5,668	18,213
Charge in year	27,393	25,779	2,077	55,249
Depreciation 31 January 2024	<u>29,675</u>	<u>36,042</u>	<u>7,745</u>	<u>73,462</u>
Net Book Value 1 February 2023	79,895	18,112	2,512	100,519
Net Book Value 31 January 2024	52,502	41,296	564	94,363