

Greenwich Homeless Project

Report and Accounts
Year ended 30 June 2025

Stewardship 
Active generosity

1 Lamb's Passage, London EC1Y 8AB
www.stewardship.org.uk

GREENWICH HOMELESS PROJECT
CHARITY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2025

Trustees	Steven Parker (Chair) Richard Basham (Treasurer) Beverley Campbell Farai Mauchaza (appointed 23 September 2025) Hugh Moir (appointed 23 September 2025) Hugh Ridsdill-Smith (resigned 23 September 2025) Caroline Risdon Cllr Lakshan Saldin Kate Topham (appointed 10 March 2025) Charlie Uddin (appointed 11 November 2025)
Key Staff	Georgia Sims Richard Graham (appointed 15 September 2025)
Governing Document	Constitution dated 6 January 2022
Charity Registration Number	1168966
Principal Address and Registered Office	360 Middle Park Avenue Mottingham London SE9 5QH
Independent Examiner	Sarah Crispin ACA Stewardship 1 Lamb's Passage London EC1Y 8AB
Bankers	CAF Bank Ltd 25 Kings Hill Avenue Kings Hill West Malling Kent ME19 4JQ

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Trustees' Annual Report for the year 1st July 2024 to 30th June 2025

The Trustees present its annual report and financial statements for the year ending 30th June 2025.

Structure, Governance and Management

Greenwich Homeless Project (GHP) was established by a partnership of churches in Greenwich in April 2014 (originally known as Greenwich Winter Night Shelter).

GHP is now a CIO which is governed by the regulations set out in our constitution and run by a voluntary Board of Trustees. The organisation was registered with the Charity Commission on 30th August 2016. Trustees are encouraged to take an active role in enabling the organisation to fulfil its objectives. This allows trustees to get a clear understanding of what the charity does and the complexity involved in co-ordinating activities to respond to the needs of those who are street homeless or at risk of homelessness. In selecting individuals for appointment as trustees, regard is given to the skills, knowledge and experience needed for the effective administration of the charity. The Board meets formally 6 times a year, and at the end of the winter night shelter season, conducts an annual service review each year.

Objectives and Activities

As stated in our governing document, the objectives of the charity are:

- The relief of poverty and distress among people who have become homeless through the provision of a night shelter refuge by Christian Principles.
- The relief of need through the provision of information, advice and advocacy support in our day centre services.

Main activities:

Winter night shelter: provision of overnight accommodation and 1:1 casework for the guests in individual rooms during the winter months (October-April)

Day centre: provision of year-round advice, support and activities for anyone who is homeless or at risk of homelessness in the Borough of Greenwich.

Public Benefit

In reviewing the scope of the activities delivered by the charity, the trustees have considered the Charity Commission's guidance on public benefit and are satisfied that the purposes for which the charity has been established and the activities undertaken demonstrate how we meet the requirements of the test.

Policies and Procedures

Trustees continue the work to review the charity's policies and procedures, particularly those around safeguarding and financial controls.

Risk Assessment

The Board of Trustees are aware of the potential risks to the organisation. A detailed risk register is in place and is reviewed as a standing item at each trustees' meeting. The risk register considers the operational risk in running the day centre and winter night shelter, as well as the organisational risks both financial and non-financial facing the charity. The trustees are satisfied that appropriate measures are in place to address any identified risks.

Achievements for the Year: Winter Night Shelter

We opened the doors of our night shelter in late October 2024 and ran until the end of March 2025. During the Christmas period, we piloted a new initiative of remaining open and securing volunteers over the festive period. This enabled our guests to retain the security, safety and familiarity of the night shelter without the disruption and loneliness of being relocated to a B&B as had been the case in previous years. The pilot was a great success and represents a model of working during the festive season in future years.

"I felt that it was great that somebody organised it for Xmas which is a time when homeless people might feel particularly sad at not being part of a unit but this year, they had that opportunity. Also, that I was able to be part of the team for the first time it was being tried". Christmas volunteer, 2024.

Our 2024-2025 outcomes, note the figures in brackets reflect numbers from 2023-2024:

- ❖ Number of nights open: 153 (148)
- ❖ Number of guests: 37 (32)
- ❖ Female: 12 (8)
- ❖ Male: 25 (24)
- ❖ Number of UK nationals: 19 (10)
- ❖ Number of EEA Nationals: 6 (5)
- ❖ Number of non-EEA Nationals: 12 (17)
- ❖ Positive move-on rate: 65% (82%)

We continued to work with our partner referral agencies: 999 Club, Thames Reach, Royal Borough of Greenwich, Woolwich Service Users Project, and Bromley Homeless.

Achievements for the Year: Day centre

The Day Centre operates three days a week from 9.00am to 1.00pm except Wednesdays when we extend our opening to 3.00pm.

During the year, our casework team helped dozens of guests move into their own place. In addition, the day centre provided a wide range of services that guests made use of, including:

- Nursing care every week
- Weekly counsellor
- GP drop in surgeries
- Optician drop in
- Mental health support
- Day centre activities including pottery, music, and art sessions.

'Yeah, I feel safe, and I like the way the volunteer and people who come here try to communicate with you. To me the staff they are useful, and when you talk to them, they listen, and they try to give you their best advice.' Guest, 2024.

Volunteering

Being a volunteer-led charity, as always those who give up their time to be a part of what we do are crucial to the running of our excellent service. For this reason, we continue to strive to make volunteering a positive experience where our 170 volunteers feel valued and want to continue.

'Greenwich Homeless Project is a welcoming and warm hearted place to meet and support wonderful people. It is an honour to be a part of it.' Volunteer, 2024.

'No two shifts are ever the same! This is a lovely place to be and to be a small part of a big team, helping people and making a difference is a really good experience.' Volunteer, 2024.

Staff Team

During the year we welcomed Mandy Brinkhurst as our Operations Lead and Viv Francis who stepped in to run the Christmas programme. We said goodbye to Megan Husband who moved onto new pastures.

Plans for the Future

Our plans for 2025-2026 are to:

- Strengthen the staff team by recruiting a fundraiser and an additional caseworker.
- Finalise and operationalise our new three year strategy.

- Broaden and diversify our funding with a focus on growing both our grant and unrestricted income.
- Run another successful night shelter season including a Christmas programme.

Financial Review

Income for 2024-25 was £202,120 (2023-24: £207,551).

Expenditure for 2024-25 £184,428 (2023-24: £197,052).

The 2024-25 balance sheet total was £93,758 (2023-24: £76,066).

Funds are used to achieve the objectives summarised above, developing GHP to benefit the community it serves.

Funds raised do not profit GHP Trustees who form the organisation's management committee. No portion is paid or transferred directly or indirectly by way of dividend, bonus or profit to the charity's Trustees.

- Reserves Policy:** As a mission charity, we feel strongly that the priority for the funds received should be to use them to achieve our charitable purposes, this means that we keep our reserves low. During the year, the trustees reviewed the requirements for a suitable reserves position for the charity. It was agreed that to safeguard the charity, it would work towards achieving reserves equivalent to 3-6 months running costs which equates to approximately £45,000. At 30 June 2025 the charity held £60,164 unrestricted reserves and the charity is complying with its reserves policy.
- Fundraising Policy:** The primary source of income for GHP comes from grants as a result of submitting bids to a range of funders. The success of bids has seen the income of the charity increase significantly. We now have an active fundraising strategy in place to submit bids on a regular basis. A priority of the next year will be to increase the value of unrestricted income.

Responsibilities of trustees under charity law

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

Charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- state whether the applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

The trustees are responsible for keeping proper 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 and the Charity (Accounts and Reports) Regulations 2008. 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.

Approval

This report was approved by the trustees and signed on their behalf by:

Steven Parker
Steven Parker (Mar 26, 2026 16:31:23 GMT)

Steven Parker

Chair of Trustees

Date: Mar 26, 2026

INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF
GREENWICH HOMELESS PROJECT
('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 30 June 2025 on pages 8 to 16 following, which have been prepared on the basis of the accounting policies set out on pages 10 to 11.

Responsibilities and basis of report

As the charity's trustees of the Charitable Incorporated Organisation you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 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:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Sarah Crispin
Sarah Crispin (Apr 1, 2026 14:23:33 GMT+1)

Sarah Crispin ACA
Stewardship
1 Lamb's Passage
London
EC1Y 8AB

Date: Apr 1, 2026

GREENWICH HOMELESS PROJECT
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
INCOME AND ENDOWMENTS FROM:					
Donations	3	70,664	121,948	192,612	203,004
Other trading activities	4	8,021	-	8,021	2,619
Investments	5	1,487	-	1,487	1,816
Other income	6	-	-	-	112
Total income and endowments		80,172	121,948	202,120	207,551
EXPENDITURE ON:					
Charitable activities	7	67,897	115,512	183,409	196,129
Raising funds	8	1,019	-	1,019	923
Total expenditure		68,916	115,512	184,428	197,052
Net gains/(losses) on investments		-	-	-	-
Net income/(expenditure)		11,256	6,436	17,692	10,499
Transfers between funds	14	-	-	-	-
		11,256	6,436	17,692	10,499
Reconciliation of funds:					
Total funds brought forward		48,908	27,158	76,066	65,567
Total funds carried forward	14	60,164	33,594	93,758	76,066

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing operations.

The notes on page 10-15 form part of these accounts.

GREENWICH HOMELESS PROJECT

BALANCE SHEET

AS AT 30 JUNE 2025

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
CURRENT ASSETS					
Debtors	10	2,496	-	2,496	14,903
Cash at bank and in hand	11	61,908	33,594	95,502	63,931
		64,404	33,594	97,998	78,834
CREDITORS: Amounts falling due within one year					
	12	(4,240)	-	(4,240)	(2,768)
Net current assets / (liabilities)		60,164	33,594	93,758	76,066
Total assets less current liabilities		60,164	33,594	93,758	76,066
TOTAL NET ASSETS		60,164	33,594	93,758	76,066
FUND BALANCES					
Unrestricted Funds	14				
General funds		60,164	-	60,164	48,908
		60,164	-	60,164	48,908
Restricted Funds		-	33,594	33,594	27,158
		60,164	33,594	93,758	76,066

The financial statements were approved by the Board of Trustees and were signed on its behalf by:

Steven Parker
Steven Parker (Mar 26, 2026 16:31:23 GMT)

Steven Parker

Date: Mar 26, 2026

Charity number: 1168966

The notes on page 10-15 form part of these accounts.

GREENWICH HOMELESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

1 Statutory Information

The charity is a charitable incorporated organisation registered with the Charity Commission in England & Wales. The charity's registered number and principal address can be found on the Charity Information page.

2 Accounting Policies

These financial statements are prepared on a going concern basis, under the historical cost convention.

These 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 (FRS 102) ("the Charities SORP"), with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland ("FRS 102") and with the Charities Act 2011. The charity meets the definition of a public benefit entity as set out in FRS 102.

The Charities (Accounts and Reports) Regulations 2008 (the '2008 Regulations') requires charities to prepare their accounts in accordance with 'Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005' but this accounting standard has since been withdrawn and has been replaced by the Charities SORP mentioned in the preceding paragraph. The charity has prepared these financial statements in accordance with the new Charities SORP; this departure from the 2008 Regulations is believed to be necessary for these financial statements to give a 'true and fair view'.

The principles adopted in the preparation of the financial statements are set out below.

a) Going concern

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charity's forecasts and projections and the possible implications should projected income and / or expenditure vary unexpectedly. The trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue to operate for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

b) Income

Income including investment income is recognised in the period in which the charity becomes entitled to receipt, the amount receivable can be measured with reasonable certainty, and receipt is probable. For the most part, income is generally recognised when it is received. Income is only deferred when the charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

Income from donations includes:

- i) Recoverable gift aid. This is recognised when the related donation is received. Gift aid that has not been recovered by the balance sheet date is included as a debtor.
- ii) Donated facilities, services and goods. Facilities, services and goods donated for the charity's own use are recognised as income when receivable at their value to the charity.

The charity relies on volunteers to carry out many of its activities. However, in accordance with the SORP, the value of these services has not been included in these financial statements as they cannot be reliably measured.

c) Expenditure

Expenditure, including irrecoverable VAT, is recognised when it is incurred or, if earlier, when a legal or constructive obligation for a payment arises provided that it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on raising funds comprises the costs incurred on fundraising

Governance costs, which are included in expenditure on charitable activities but are identified separately in the notes to the accounts, includes costs associated with the independent examination of the financial statements, compliance with constitutional and statutory requirements and any other expenditure incurred on the strategic management of the charity.

d) Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are donations which are to be used in accordance with specific restrictions imposed by donors; they include donations received from appeals for specific activities or projects.

GREENWICH HOMELESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

e) Pension scheme arrangements

The charity operates defined contribution pension schemes for its employees. Obligations for contributions to these schemes are recognised as an expense when the liability arises. The assets of these schemes are held separately from those of the charity in independently administered funds.

f) Taxation

The charity has taken advantage of the various reliefs from taxation available to charities and no tax is payable on the charity's income.

g) Financial instruments

The charity's financial assets and financial liabilities all qualify as basic financial instruments, as defined by FRS102. Except for loans, creditors and debtors are measured at their expected settlement value (normally the amount of cash that the charity expects to pay or receive). The charity recognises liabilities for the principal of those loans that remains outstanding at the year end (i.e. the liabilities exclude any interest chargeable on the loans in future years).

h) Exemption from preparing a cashflow statement

The charity has taken advantage of an exemption conferred by the Charities SORP and has not prepared a cash flow statement.

i) Critical accounting estimates and areas of judgement

The trustees do not consider that there are any material sources of estimation or uncertainty at the balance sheet date that could result in a material adjustment to the carrying values of assets and liabilities in the next reporting period.

3 Donations

	2025	2024
	£	£
Donations	45,973	55,598
Donated facilities, services and goods (see note 3a).	21,000	21,000
Government grants (see note 3b)	75,250	73,700
Other grants	46,698	49,209
Gift aid recoverable	3,691	3,497
	<u>192,612</u>	<u>203,004</u>

a Donations in kind comprise:

	2025	2024
	£	£
Donated facilities	21,000	21,000
	<u>21,000</u>	<u>21,000</u>

Donated facilities comprise a property that that has been made available rent-free for the charities' various activities

b Government grants comprise:

	2025	2024
	£	£
Royal Borough of Greenwich	25,000	23,700
City of London	50,250	50,000
	<u>75,250</u>	<u>73,700</u>

4 Other trading activities

	2025	2024
	£	£
Fundraising activities	8,021	2,619
	<u>8,021</u>	<u>2,619</u>

GREENWICH HOMELESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

5 Investment income

	2025	2024
	£	£
Bank interest	1,487	1,816
	<u>1,487</u>	<u>1,816</u>

6 Other income

	2025	2024
	£	£
Miscellaneous	-	112
	<u>-</u>	<u>112</u>

7 Charitable expenditure

	2025	2024
	£	£
a Costs incurred directly on specific activities		
Salaries, pensions and staff costs	97,604	106,978
Volunteer costs	1,137	5,144
Guest costs	21,011	21,040
Donation in kind rent expensed	21,000	21,000
Premises costs	18,507	19,161
	<u>159,259</u>	<u>173,323</u>
b Costs incurred on support & administration		
Governance costs		
Independent examiner's fee	2,760	950
Other	2,520	-
	<u>5,280</u>	<u>950</u>
Office costs	11,210	11,774
Bookkeeper	6,485	8,235
Affiliations & Subscriptions	1,175	1,847
	<u>24,150</u>	<u>22,806</u>
Total expenditure	<u>183,409</u>	<u>196,129</u>

The fee payable to the independent examiner for preparing and examining the accounts was £2,760 (2024: £950).

The categorisation of expenditure has been updated from prior year. The overall expenditure remains the same.

8 Cost of raising funds

	2025	2024
	£	£
Fundraising costs	1,019	923
	<u>1,019</u>	<u>923</u>

GREENWICH HOMELESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

9 Analysis of staff costs, the cost of key management personnel and trustee remuneration

The average monthly number of employees during the year was 3.7 (2024: 2.3). Most of the charity's activities are carried out by volunteers.

No staff received salaries at a rate of more than £60,000 per annum.

During the year key management received employment benefits totalling £35,889 (2024: £38,518).

No trustees received employment benefits in either the current or preceding year.

10 Debtors

	2025	2024
	£	£
Gift aid recoverable	2,496	2,403
Prepayments and accrued income	-	12,500
	<u>2,496</u>	<u>14,903</u>

11 Cash at Bank and in Hand

	2025	2024
	£	£
Cash at bank with immediate access	95,451	63,848
Petty cash	51	83
	<u>95,502</u>	<u>63,931</u>

12 Creditors: liabilities falling due within one year

	2025	2024
	£	£
Taxation and social security	-	980
Accruals	4,240	1,788
	<u>4,240</u>	<u>2,768</u>

13 Pension commitments

During the year employer's pension contributions totalling £2,234 (2024: £2,105) were payable to defined contribution personal pension schemes. £440 pension contributions were owing at the balance sheet date (2024: £Nil).

GREENWICH HOMELESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

14 Funds

During the year the movements in the charity's funds were as follows:

	Opening balance 2025 £	Incoming resources 2025 £	Outgoing resources 2025 £	Transfers in the year 2025 £	Closing balance 2025 £
<i>General Unrestricted Funds</i>	48,908	80,172	(68,916)	-	60,164
Total Unrestricted Funds	48,908	80,172	(68,916)	-	60,164
<i>Restricted Funds</i>					
City Bridge Fund	13,011	50,250	(51,914)	-	11,347
Night Shelter Transformation Fund	2,348	39,650	(28,440)	-	13,558
Royal Borough Greenwich Fund	2,500	25,000	(21,176)	-	6,324
Other funds	9,299	7,048	(13,982)	-	2,365
	27,158	121,948	(115,512)	-	33,594
Aggregate of funds	76,066	202,120	(184,428)	-	93,758

Analysis of net assets by fund

The assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	2025 £
Debtors	2,496	-	2,496
Cash at bank and in hand	61,908	33,594	95,502
Creditors falling due within one year	(4,240)	-	(4,240)
	60,164	33,594	93,758

In the previous year the movements in the charity's funds were as follows:

	Opening balance 2024 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers in the year 2024 £	Closing balance 2024 £
<i>General Unrestricted Funds</i>	43,297	84,642	(79,031)	-	48,908
Total Unrestricted Funds	43,297	84,642	(79,031)	-	48,908

GREENWICH HOMELESS PROJECT
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2025

Restricted Funds

City Bridge Fund	1,629	50,000	(38,618)	-	13,011
Night Shelter Transformation Fund	11,435	31,763	(40,850)	-	2,348
Royal Borough Greenwich Fund	2,160	23,700	(23,360)	-	2,500
Other funds	7,046	17,446	(15,193)	-	9,299
	<u>22,270</u>	<u>122,909</u>	<u>(118,021)</u>	<u>-</u>	<u>27,158</u>
Aggregate of funds	<u>65,567</u>	<u>207,551</u>	<u>(197,052)</u>	<u>-</u>	<u>76,066</u>

Analysis of net assets by fund

In the previous year, the assets and liabilities of the various funds were as follows:

	Unrestricted funds £	Restricted funds £	2024 £
Debtors	2,403	12,500	14,903
Cash at bank and in hand	49,273	14,658	63,931
Creditors falling due within one year	(2,768)	-	(2,768)
	<u>48,908</u>	<u>27,158</u>	<u>76,066</u>

City Bridge Fund

This fund represents monies received from City Bridge and is restricted to supporting the core running costs of the Night Shelter, including staffing and operational expenses.

Night Shelter Transformation Fund

This restricted fund is to support essential staffing costs, staff training and development. It also funds guests with move-on expenses helping individuals transition successfully into longer term accommodation.

Royal Borough of Greenwich Fund

This restricted fund represents monies received from the Royal Borough of Greenwich and includes amounts to support the volunteer provision, to fund the operating costs of the night shelter, to support guests with drug and alcohol issues and to support wellbeing activities delivered at the day centre.

Other funds

These include monies given to enable the Christmas Programme to be delivered, ensuring guests could remain in the shelter over the festive period rather than being relocated to temporary accommodation. Other monies have been given to support the operations manager role and also to support pottery classes held within the Day Centre programme.

15 Transactions with related parties

Except as disclosed in note 9 'Analysis of staff costs', there have been no other transactions with related parties during the year. No expenses (2024: £Nil) were paid to, or for, the trustees.

16 Prior period adjustment

In the prior year accounts the analysis between the unrestricted funds and the restricted funds on the Balance Sheet, Statement of Activities and in the notes was incorrectly presented. The restricted funds were incorrectly stated as £4,888 whereas the correct allocation is £27,158, and the unrestricted funds were shown as £71,178 whereas the correct allocation is £48,908. The total funds of the charity remain unchanged. The correct allocation between the unrestricted funds and restricted funds for the prior year are correctly shown in the comparatives to these financial statements.

A donation-in-kind of £21,000 for the use of a building provided by Greenwich council has been included for the prior year together with a rental expense for the same amount. There is no impact on the fund balances at the prior year end.

GREENWICH HOMELESS PROJECT
DETAILED STATEMENT OF FINANCIAL ACTIVITIES WITH COMPARATIVES
FOR THE YEAR ENDED 30 JUNE 2025

	Note	<u>Unrestricted funds</u>			<u>Unrestricted funds</u>		
		General 2025 £	Restricted 2025 £	Total 2025 £	General 2024 £	Restricted 2024 £	Total 2024 £
INCOME AND ENDOWMENTS FROM:							
Donations	3	70,664	121,948	192,612	80,095	122,909	203,004
Other trading activities	4	8,021		8,021	2,619	-	2,619
Investments	5	1,487		1,487	1,816	-	1,816
Other income	6	-		-	112	-	112
Total income and endowments		80,172	121,948	202,120	84,642	122,909	207,551
EXPENDITURE ON:							
Charitable activities:	7	67,897	115,512	183,409	78,108	118,021	196,129
Raising funds	8	1,019	-	1,019	923	-	923
Total Expenditure		68,916	115,512	184,428	79,031	118,021	197,052
Net income/(expenditure)		11,256	6,436	17,692	5,611	4,888	10,499
Transfers between funds	14	-	-	-	-	-	-
Net movement in funds		11,256	6,436	17,692	5,611	4,888	10,499
Reconciliation of funds:							
Total funds brought forward		48,908	27,158	76,066	43,297	22,270	65,567
Total funds carried forward	14	60,164	33,594	93,758	48,908	27,158	76,066