

**OUR SECOND HOME
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

Our Second Home Contents

	Page
Trustees' Report	1—4
Independent Examiner's Report	5
Statement of Financial Activities	6
Comparative Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9—14

Our Second Home

Trustees' Report For The Year Ended 31 December 2025

The trustees present their report and the financial statements for the year ended 31 December 2025.

Objectives and Activities

Aims and Objectives

The following objects, as set out in the CIO Constitution, are for the public benefit:

- (1) The relief of those in need, by reason of their youth or their social and economic situation for the public benefit through the provision of such information and advice as the trustees deem appropriate.
- (2) To advance young people under the age of 26 in life by providing advice and assistance and organizing programs of physical, educational and other activities as a means of advancing in life and helping such people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals;
- (3) To advance the education of the public in general about the issues relating to migrants, especially as set out in the CIO Constitution, and
- (4) To promote social inclusion among people who are refugees, asylum seekers and migrants who are socially excluded on the grounds of their social and economic position.

The main aim of the charity is the provision of residential trips, leadership training programs, and year-round support with and for refugees and people seeking asylum. This is done in order to strengthen three main areas of the beneficiary's experience: identity, community, and leadership.

Grant Distribution

The Charity retains the right to administer grants at its discretion. All grants distributed would be in line with the stated objects of the charity. No grants were distributed during the year

Public Benefit

The charity's main activity is advancing the welfare and integrating of individuals into society who are at a disadvantage by virtue of their youth, social, or economic situation.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

Achievements and Performance

Main Achievements

Non-Financial Achievement

In 2025, Our Second Home had over 1,008 (2024:827) people with refugee backgrounds attending our programming. These were made up of 398 attendances in our residentials and 610 at our non-residential activities, such as our Bristol and London hubs.

People attended on average of 3 activities, with 328 unique participants with lived experience of asylum (2024: 240, 2023: 204).

Participants attended any of a total of 127 events, of which 12 were residential trips (2024: 68, 2023: 77, 2022: 5; 2021: 2).

Other events include 3 (2024:2) leadership training courses with 27 graduates (2024:24) and an annual graduation ceremony. 9 young leaders took up managerial positions within core teams on our trips.

There was also a weekly youth club in Bristol and our youth hub in London organised in collaboration with Hillingdon Refugee Support Group.

We also ran a cycling training course, featuring road safety and maintenance classes, free bikes, and two overnight cycling and camping trips.

As a result of our residentials, 62% of participants told us they had close friends in the UK before the residential, rising to 69% afterwards, while the proportion of those who described themselves as being comfortable communicating in English rose from 71% to 79%.

Financial Performance

In 2025, the charity recorded £39,894 in donations receivable in the year and £1,222 in interest and other income.

Grants receivable during the year amounted to £451,885. A detailed analysis can be found in the notes to the accounts.

Fundraising costs incurred during the year amounted to £31,566 and are detailed in the notes to the accounts.

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Our Second Home Trustees' Report (continued) For The Year Ended 31 December 2025

Main Achievements - continued

The charity paid out £361,982 on direct costs in the running and management of the charity. The majority of those costs relate to residential programs and staff salaries. Support and governance costs for the year were £74,297.

No grants were distributed during the year.

Related party transactions are detailed in the notes.

There was an overall net income movement in funds for the year, amounting to a net income of £118,049 of which restricted net income amounted to £21,429 and unrestricted net income of £96,620.

Appreciation

The trustees extend their heartfelt appreciation and gratitude to all donors, employees and volunteers.

Our positive impacts on the charity's beneficiaries would not have been possible without you

Financial Review

Reserves Policy

The trustees have reviewed the level of reserves held by the Charity. The review has concluded that to allow the Charity to be managed efficiently and to provide a buffer for uninterrupted services in the event of unforeseen circumstances, the level of free reserves, being those not tied up in fixed assets, needs to be maintained at not less than six months' expenditure.

The free reserves, comprising of net current assets, stand at £168,886 of which £57,897 are restricted.

Reference and Administrative Details

Trustees

Nicholas Schlagman
Ezio Fabricio Silva
Dr Robyn Smith (appointed 16/07/2025)
Hannah Spark (appointed 07/05/2025)
Raymond Simonson
Alex Brookes (resigned 21/01/2026)
David King (resigned 21/01/2026)

Other Personnel

Amos Schonfield - Executive Leader

Charity Number

1197551

Principal Address

Alexander House
3 Shakespeare Road
London
N3 1XE

Independent Examiner

Sarah Jones FCCA
Moneypad Ltd
ACCA
Moneypad Ltd
B1 Vantage Park
Old Gloucester Road
Hambrook
BS16 1GW

**Our Second Home
Trustees' Report (continued)
For The Year Ended 31 December 2025**

Structure, governance and management Charity Structure

Our Second Home is a CIO. It was registered with the Charity Commission for England and Wales on 18 January 2022, with charity number 1197551.

Governing Body

The trustees of the Charity are legally responsible for the overall management of the organization. The day-to-day running of the Charity is undertaken by the CEO and the senior management. The CEO is aware of the need to follow best practice and to recruit new trustees as applicable.

The trustees are kept informed of the running of the Charity, and new Trustees will be appointed when and if the need arises.

Recruitment and appointment of new trustees would be in line with the Governing Documents. The principal criteria set for the suitable candidate would be someone who is sensitive to the needs and demands required for effective administration of the Charity.

Training and induction of trustees is undertaken as needed.

All major decisions are taken collectively by the trustees and all the trustees give of their time freely. The trustees are unpaid and details of any related party transactions are disclosed as applicable in the notes to the accounts.

The arrangements for setting the pay of the charity's employees are the sole domain of the trustees.

Risk Review

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems are in place to manage exposure to major risks.

The risks faced by the charity are principally operational risks from the ineffective running of the charities programs. These risks are managed by the trustees, ensuring the right staff are utilised and the right policies are implemented.

Procedures are in place to strengthen these safeguards and to ensure public benefit is achieved from all aspects of the charity's management.

**Our Second Home
Trustees' Report (continued)
For The Year Ended 31 December 2025**

Statement of Trustees' Responsibilities

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, 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 period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts 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.

Since the end of the financial year, Hamzah Alqhfa and Wintana Mana Tekie were appointed as a Trustees on the 28th April 2026. They have not therefore participated in the approval of these accounts.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Ezio Fabricio Silva

Trustee

30/05/2026

Our Second Home
Independent Examiner's Report to the Trustees of Our Second Home
For The Year Ended 31 December 2025

I report to the trustees on my examination of the accounts of Our Second Home (the Trust) for the year ended 31 December 2025.

Responsibilities and Basis of Report

As the charity trustees of the Trust 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 Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent Examiner's Statement

Since the Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material 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 Trust 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 contents 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 Jones FCCA
23/05/2026
Moneypad Ltd
B1 Vantage Park
Old Gloucester Road
Hambrook
BS16 1GW

**Our Second Home
Statement of Financial Activities
For The Year Ended 31 December 2025**

		Unrestricted funds	Restricted funds	2025 Total funds	2024 Total funds
	Notes	£	£	£	£
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	3	322,408	169,371	491,779	244,294
Investments	4	1,200	-	1,200	945
Other	5	23	-	23	-
		<u>323,631</u>	<u>169,371</u>	<u>493,002</u>	<u>245,239</u>
EXPENDITURE ON:					
Raising funds	6	(3,888)	-	(3,888)	(1,560)
Charitable activities	6	(223,123)	(147,942)	(371,065)	(231,306)
		<u>(227,011)</u>	<u>(147,942)</u>	<u>(374,953)</u>	<u>(232,866)</u>
NET INCOME		96,620	21,429	118,049	12,373
NET MOVEMENT IN FUNDS		<u>96,620</u>	<u>21,429</u>	<u>118,049</u>	<u>12,373</u>
RECONCILIATION OF FUNDS:					
Total funds brought forward		13,657	36,468	50,125	37,752
TOTAL FUNDS CARRIED FORWARD	14	<u>110,277</u>	<u>57,897</u>	<u>168,174</u>	<u>50,125</u>

The notes on pages 9 to 14 form part of these financial statements.

Our Second Home
Comparative Statement of Financial Activities
For The Year Ended 31 December 2025

				2024
	Notes	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM:				
Donations and legacies	3	190,311	53,983	244,294
Investments	4	945	-	945
		<u>191,256</u>	<u>53,983</u>	<u>245,239</u>
EXPENDITURE ON:				
Raising funds	6	(1,560)	-	(1,560)
Charitable activities	6	(212,808)	(18,498)	(231,306)
		<u>(214,368)</u>	<u>(18,498)</u>	<u>(232,866)</u>
NET INCOME		<u>(23,112)</u>	<u>35,485</u>	<u>12,373</u>
NET MOVEMENT IN FUNDS		<u>(23,112)</u>	<u>35,485</u>	<u>12,373</u>
RECONCILIATION OF FUNDS:				
Total funds brought forward		36,769	983	37,752
TOTAL FUNDS CARRIED FORWARD	14	<u>13,657</u>	<u>36,468</u>	<u>50,125</u>

The notes on pages 9 to 14 form part of these financial statements.

**Our Second Home
Statement of Financial Position
As At 31 December 2025**

				2025	2024
		Unrestricted	Restricted	Total	Total
	Notes	funds	funds	funds	funds
		£	£	£	£
CURRENT ASSETS					
Debtors	11	2,767	-	2,767	5,282
Cash at bank and in hand		120,777	57,897	178,674	49,746
		<u>123,544</u>	<u>57,897</u>	<u>181,441</u>	<u>55,028</u>
Creditors: Amounts Falling Due Within One Year	12	(13,267)	-	(13,267)	(4,903)
		<u>110,277</u>	<u>57,897</u>	<u>168,174</u>	<u>50,125</u>
NET CURRENT ASSETS (LIABILITIES)					
		<u>110,277</u>	<u>57,897</u>	<u>168,174</u>	<u>50,125</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>110,277</u>	<u>57,897</u>	<u>168,174</u>	<u>50,125</u>
NET ASSETS					
		<u>110,277</u>	<u>57,897</u>	<u>168,174</u>	<u>50,125</u>
FUNDS OF THE CHARITY					
Restricted Funds				57,897	36,468
Unrestricted Funds				110,277	13,657
TOTAL FUNDS	14			<u>168,174</u>	<u>50,125</u>

On behalf of the board

Ezio Fabricio Silva

Trustee
30/05/2026

The notes on pages 9 to 14 form part of these financial statements.

Our Second Home

Notes to the Financial Statements

For The Year Ended 31 December 2025

1. General Information

Our Second Home is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1197551. The principal address is Alexander House, 3 Shakespeare Road, London, N3 1XE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) "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)", Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

2.2. Going Concern Disclosure

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the accounts.

2.3. Incoming Resources

The charity income is recognised in the Statement of Financial Activities when the charity is entitled to the funds, receipt is probable, and the amount can be measured reliably.

Donations and Legacies

Donations are recognised when received or, where there is sufficient evidence of entitlement (such as a signed deed of covenant or pledge), when receivable. Legacies are recognised when probate has been granted, the estate has been sufficiently administered, and the amount can be reliably estimated.

Grants

Grants are recognised when the conditions of the grant have been met and entitlement has been established. Where a grant is subject to conditions that have not yet been fulfilled at the year end, income is deferred and included within creditors until those conditions are satisfied.

Donated Goods and Services

Donated goods are recognised at fair value at the date of receipt. Donated services are recognised where they would otherwise have been purchased and a reliable estimate of fair value can be made. Volunteer time is not recognised in the accounts.

Other Income

Other income, including fundraising and charitable activities income, is recognised when the related activity or event has taken place and entitlement has been established.

2.4. Resources Expended

Grant Distribution

The Charity retains the right to administer grants at its discretion. All grants distributed would be in line with the stated objects of the charity. No grants were distributed during the year.

2.5. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

3. Income from Donations and Legacies

Our Second Home
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Donations and gifts:				
Donations and legacies	39,894	-	39,894	81,798
Grants:				
Grants	282,514	169,371	451,885	162,496
	<u>322,408</u>	<u>169,371</u>	<u>491,779</u>	<u>244,294</u>

The following grants are included within the total income from donations and legacies above:

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
A B Charitable Trust	-	-	-	3,500
Anonymous	10,091	-	10,091	9,213
City Bridge Foundation	-	37,068	37,068	27,000
Goldberg Family Charitable Trust	5,000	-	5,000	5,000
KFC Youth Foundation	3,000	-	3,000	100
London Cycling Campaign	-	-	-	4,000
Seneca Trust	15,000	-	15,000	15,000
Shoresh Charitable Trust	-	2,983	2,983	2,983
The Rayne Trust	10,000	-	10,000	10,000
The Weisz Foundation	-	-	-	2,500
The Zohar Dean Trust	-	-	-	2,000
This Day Foundation	30,000	5,000	35,000	35,000
Trace Charitable Trust	5,400	-	5,400	7,200
WFH Foundation	30,000	5,000	35,000	30,000
Women of the Year Foundation	-	-	-	9,000
Allan & Gill Gray Foundation	138,500	-	138,500	-
Lloyds Bank Foundation for England and Wales	25,000	-	25,000	-
National Lottery Community Fund	-	110,320	110,320	-
Prism The Gift Fund	5,200	-	5,200	-
The Big Give Trust	5,323	5,000	10,323	-
The Swan Mountain Trust	-	4,000	4,000	-
	<u>282,514</u>	<u>169,371</u>	<u>451,885</u>	<u>162,496</u>

4. Investment Income

	2025 Unrestricted funds £	2024 Total funds £
Other interest receivable	<u>1,200</u>	<u>945</u>

Our Second Home
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

5. Other Income

	2025	2024
	Unrestricted funds	Total funds
	£	£
Other income	23	-

6. Analysis of Expenditure

			2025
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	2,879	1,009	3,888
Residential Programs	123,960	1,516	125,476
Outreach and Leadership Training Programs	13,048	-	13,048
Telephone & Data	5,632	-	5,632
Travel Costs	5,811	-	5,811
Insurance	2,917	-	2,917
Bank charges	56	-	56
Management & administration	28,607	69,268	97,875
Advertising and marketing	2,300	-	2,300
Printing and stationery	789	-	789
Legal/professional fees	-	1,286	1,286
Staff costs	112,733	-	112,733
General Administration	2,311	-	2,311
Independent examiners fees	-	831	831
	301,043	73,910	374,953

			2024
	Activities undertaken directly	Support costs (see note 7)	Total
	£	£	£
Raising funds	1,560	-	1,560
Residential Programs	105,909	-	105,909
Outreach and Leadership Training Programs	70	-	70
Telephone & Data	1,098	-	1,098
Bank charges	71	-	71
Management & administration	-	311	311
Printing and stationery	314	-	314
Legal/professional fees	-	11,085	11,085
Staff costs	111,379	-	111,379
Independent examiners fees	-	1,069	1,069
	220,401	12,465	232,866

Our Second Home
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

7. Support Costs

						2025
	Raising funds	Residential Programs	Management & administration	Legal/professional fees	Independent examiners fees	Total
	£	£	£	£	£	£
Employee costs	-	1,357	65,126	-	-	66,483
Premises expenses	1,010	-	623	-	-	1,633
General administration	(1)	159	3,519	-	-	3,677
Governance costs	-	-	-	1,286	831	2,117
	<u>1,009</u>	<u>1,516</u>	<u>69,268</u>	<u>1,286</u>	<u>831</u>	<u>73,910</u>

				2024
	Management & administration	Legal/professional fees	Independent examiners fees	Total
	£	£	£	£
General administration	311	11,085	-	11,396
Governance costs	-	-	1,069	1,069
	<u>311</u>	<u>11,085</u>	<u>1,069</u>	<u>12,465</u>

8. Independent Examiner's Remuneration

	2025	2024
	£	£
Independent examination of the financial statements	<u>831</u>	<u>1,069</u>

9. Staff Costs

Staff costs were as follows:

	2025	2024
	£	£
Wages and salaries	161,881	100,865
Social security costs	8,066	8,222
Other pension costs	3,488	2,292
	<u>173,435</u>	<u>111,379</u>

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

10. Average Number of Employees

Average number of employees during the year was as follows:

	2025	2024
CEO	1	1
Program and Operations	6	4
	<u>7</u>	<u>5</u>

Our Second Home
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

11. Debtors

	2025	2024
	£	£
Due within one year		
Other debtors	2,767	5,282

12. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	802	3,382
Other creditors	1,880	452
Taxation and social security	8,685	-
Accruals and deferred income	1,900	1,069
	<u>13,267</u>	<u>4,903</u>

13. Pension Commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund.

During the year the charge to the statement of financial activities in respect of defined contribution schemes was £3,488 (2024: £2,292).

At the statement of financial position date contributions of £1,880 (2024: £452) were due to the fund and are included in creditors.

14. Movement in Funds

	As at 1 January 2025	Income	Expenditure	As at 31 December 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	13,657	323,631	(227,011)	110,277
Restricted funds				
Restricted Funds	36,468	169,371	(147,942)	57,897
Total funds	<u>50,125</u>	<u>493,002</u>	<u>(374,953)</u>	<u>168,174</u>
	As at 1 January 2024	Income	Expenditure	As at 31 December 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	36,769	191,256	(214,368)	13,657
Restricted funds				
Restricted Funds	983	53,983	(18,498)	36,468
Total funds	<u>37,752</u>	<u>245,239</u>	<u>(232,866)</u>	<u>50,125</u>

Our Second Home
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

15. Post Balance Sheet Events

Subsequent to the year end, Hamzah Alqhfa and Wintana Mana Tekie were appointed as trustees of the charity on the 28th April 2026. This appointment had no financial impact on the figures reported in these accounts.

16. Transactions with Trustees

None of the trustees received any remuneration or any other benefits from an employment with the charity or a related entity during the current or previous year.

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£
Subsistence	294	229

Number of trustees reimbursed for expenses during the year was 2 (2024: 1)

17. Related Party Disclosures

During the year ended 31 December 2025, no related party transactions took place other than the reimbursement of expenses disclosed in the note "Trustees' Expenses".

No trustee received any compensation for services or remuneration during the year (2024 : nil).