

# SOLUTION HOUSE PROJECT

England & Wales · Charity number 1202224

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2023-03-07

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 128 Borstal Street  
Rochester  
Kent  
ME1 3JS

**Phone** 07956383870

**Email** [solutionhouseproject@gmail.com](mailto:solutionhouseproject@gmail.com)

## Activities

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**Objects:** 1. THE RELIEF OF HARDSHIP OR DISTRESS BY THE PROVISION OF ACCOMMODATION TO HOMELESS PEOPLE.2. THE PREVENTION OR RELIEF OF POVERTY3. THE ADVANCEMENT OF CHRISTIANITY BY PROVIDING HOUSING AND ANY ASSOCIATED AMENITIES FOR HOMELESS PEOPLE IN NECESSITOUS CIRCUMSTANCES APPROPRIATE TO THEIR MEANS AND IN SUCH OTHER WAYS AS THE TRUSTEES CONSIDER APPROPRIATE

**Activities:** Providing shelter for the homeless

## Classification

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- **How:** Provides Advocacy/advice/information
- **What:** General Charitable Purposes, The Prevention Or Relief Of Poverty
- **Who:** The General Public/mankind

## Geography

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- Throughout England

## Finances

| Period end | Income   | Expenditure | Assets | Employees |
|------------|----------|-------------|--------|-----------|
| 2024-12-31 | £107,703 | £139,833    | -      | -         |
| 2023-12-31 | £83,452  | £96,243     | -      | -         |

## Trustees

| Name                        | Role  | Appointed  |
|-----------------------------|-------|------------|
| Adebayo Abiola              | Chair | 2022-08-07 |
| Olugbenga Ogundare          |       | 2022-08-07 |
| Sunday Farinmade            |       | 2024-07-16 |
| Victoria Ademosu - Chambers |       | 2024-07-16 |

**SOLUTION HOUSE PROJECT**

England & Wales - Charity number 1202224

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# Accounts

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**Solution House Project**

**Charity No. 1202224**

**Company No. CE031607**

**Trustees' Report and Unaudited Accounts**

**31 December 2024**

**Solution House Project**  
**Contents**

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. CE031607**

**Charity No. 1202224**

##### **Registered Office**

124 Borstal Street  
Rochester  
Kent  
ME1 3JS

##### **Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Abebayo Abiola  
Olugbenga Ogundare  
Sunday Farinmade  
Victoria Ademosu-Chambers

##### **Accountants**

ATN Partnership  
142-143 Parrock Street  
Gravesend  
DA12 1EY

#### **OBJECTIVES AND ACTIVITIES**

The purpose of the charity as set out in its governing document.

The main activities undertaken by the charity includes the relief of hardship or distress by the provision of accommodation to homeless people, the prevention or relief of poverty, the advancement of Christianity by providing housing and any associated amenities for homeless people in necessitous circumstances appropriate to their means and in such other ways as the Trustees consider appropriate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

**Solution House Project**  
**Trustees Annual Report**

Abebayo Abiola  
Trustee  
16 September 2025

**Solution House Project**  
**Statement of Financial Activities**  
**for the year ended 31 December 2024**

|                                                    |              | <b>Unrestricted</b> |                    |                    |
|----------------------------------------------------|--------------|---------------------|--------------------|--------------------|
|                                                    |              | <b>funds</b>        | <b>Total funds</b> | <b>Total funds</b> |
|                                                    |              | <b>2024</b>         | <b>2024</b>        | <b>2023</b>        |
|                                                    | <b>Notes</b> | <b>£</b>            | <b>£</b>           | <b>£</b>           |
| <b>Income and endowments</b>                       |              |                     |                    |                    |
| <b>from:</b>                                       |              |                     |                    |                    |
| Other trading activities                           | 4            | 107,703             | 107,703            | 83,452             |
| <b>Total</b>                                       |              | <b>107,703</b>      | <b>107,703</b>     | <b>83,452</b>      |
| <b>Expenditure on:</b>                             |              |                     |                    |                    |
| Charitable activities                              | 5            | 32,896              | 32,896             | 8,503              |
| Other                                              | 6            | 106,937             | 106,937            | 87,740             |
| <b>Total</b>                                       |              | <b>139,833</b>      | <b>139,833</b>     | <b>96,243</b>      |
| Net gains on investments                           |              | -                   | -                  | -                  |
| <b>Net expenditure</b>                             |              | <b>(32,130)</b>     | <b>(32,130)</b>    | <b>(12,791)</b>    |
| Transfers between funds                            |              | -                   | -                  | -                  |
| <b>Net expenditure before other gains/(losses)</b> |              | <b>(32,130)</b>     | <b>(32,130)</b>    | <b>(12,791)</b>    |
| <b>Other gains and losses</b>                      |              |                     |                    |                    |
| <b>Net movement in funds</b>                       |              | <b>(32,130)</b>     | <b>(32,130)</b>    | <b>(12,791)</b>    |
| <b>Reconciliation of funds:</b>                    |              |                     |                    |                    |
| Total funds brought forward                        |              | (12,791)            | (12,791)           | -                  |
| <b>Total funds carried forward</b>                 |              | <b>(44,921)</b>     | <b>(44,921)</b>    | <b>(12,791)</b>    |

**Solution House Project**  
**Summary Income and Expenditure Account**  
**for the year ended 31 December 2024**

|                                         | <b>2024</b>     | <b>2023</b>     |
|-----------------------------------------|-----------------|-----------------|
|                                         | <b>£</b>        | <b>£</b>        |
| Income                                  | 107,703         | 83,452          |
| <b>Gross income for the year</b>        | <u>107,703</u>  | <u>83,452</u>   |
| Expenditure                             | 139,833         | 96,243          |
| <b>Total expenditure for the year</b>   | <u>139,833</u>  | <u>96,243</u>   |
| Net expenditure before tax for the year | (32,130)        | (12,791)        |
| <b>Net expenditure for the year</b>     | <u>(32,130)</u> | <u>(12,791)</u> |

**Solution House Project****Balance Sheet****at 31 December 2024**

| <b>Company No.</b>              | <b>CE031607</b>                                             | <b>Notes</b> | <b>2024</b><br><b>£</b> | <b>2023</b><br><b>£</b> |
|---------------------------------|-------------------------------------------------------------|--------------|-------------------------|-------------------------|
| <b>Current assets</b>           |                                                             |              |                         |                         |
|                                 | Cash at bank and in hand                                    |              | 916                     | 28,269                  |
|                                 |                                                             |              | <u>916</u>              | <u>28,269</u>           |
|                                 | <b>Creditors:</b> Amount falling due within one year        | 8            | (45,837)                | (41,060)                |
|                                 | <b>Net current liabilities</b>                              |              | <u>(44,921)</u>         | <u>(12,791)</u>         |
|                                 | <b>Total assets less current liabilities</b>                |              | <u>(44,921)</u>         | <u>(12,791)</u>         |
|                                 | <b>Net liabilities excluding pension asset or liability</b> |              | <u>(44,921)</u>         | <u>(12,791)</u>         |
|                                 | <b>Total net liabilities</b>                                |              | <u><u>(44,921)</u></u>  | <u><u>(12,791)</u></u>  |
| <b>The funds of the charity</b> |                                                             |              |                         |                         |
|                                 | <b>Restricted funds</b>                                     | 9            |                         |                         |
|                                 | <b>Unrestricted funds</b>                                   | 9            |                         |                         |
|                                 | General funds                                               |              | (44,921)                | (12,791)                |
|                                 |                                                             |              | <u>(44,921)</u>         | <u>(12,791)</u>         |
|                                 | <b>Reserves</b>                                             | 9            |                         |                         |
|                                 | <b>Total funds</b>                                          |              | <u><u>(44,921)</u></u>  | <u><u>(12,791)</u></u>  |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 16 September 2025

And signed on its behalf by:

Abebayo Abiola

Trustee

16 September 2025

**Solution House Project**  
**Statement of Cash flows**  
**for the year ended 31 December 2024**

|                                                               | <b>2024</b>     | <b>2023</b>   |
|---------------------------------------------------------------|-----------------|---------------|
|                                                               | <b>£</b>        | <b>£</b>      |
| <b>Cash flows from operating activities</b>                   |                 |               |
| <b>Net expenditure per Statement of Financial Activities</b>  | (32,130)        | (12,791)      |
| <b>Adjustments for:</b>                                       |                 |               |
| Increase in trade and other payables                          | 5,097           | 40,020        |
| <b>Net cash (used in)/provided by operating activities</b>    | <u>(27,033)</u> | <u>27,229</u> |
| <b>Net cash from investing activities</b>                     | <u>-</u>        | <u>-</u>      |
| <b>Net cash from financing activities</b>                     | <u>-</u>        | <u>-</u>      |
| <b>Net (decrease)/increase in cash and cash equivalents</b>   | (27,033)        | 27,229        |
| <b>Cash and cash equivalents at the beginning of the year</b> | 28,269          | -             |
| <b>Cash and cash equivalents at the end of the year</b>       | <u>1,236</u>    | <u>27,229</u> |
| <b>Components of cash and cash equivalents</b>                |                 |               |
| Cash and bank balances                                        | 916             | 28,269        |
|                                                               | <u>916</u>      | <u>28,269</u> |

**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

|                    |                                                                                                                                            |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                        |
| Designated funds   | These are unrestricted funds earmarked by the trustees for particular purposes.                                                            |
| Revaluation funds  | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds   | These are available for use subject to restrictions imposed by the donor or through terms of an appeal.                                    |

**Income**

|                                               |                                                                                                                                                                                                                                 |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Recognition of income                         | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure               | Where income has related expenditure the income and related expenditure is reported gross in the SoFA.                                                                                                                          |
| Donations and legacies                        | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.                                              |
| Tax reclaims on donations and gifts           | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.                                                                                                                     |
| Donated services and facilities               | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.                                                              |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.                                                                                                                                                       |
| Investment income                             | This is included in the accounts when receivable.                                                                                                                                                                               |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.                                                                                                                     |
| Gains/(losses) on investment assets           | This includes any gain or loss on the sale of investments.                                                                                                                                                                      |

**Expenditure**

|                                      |                                                                                                                                                                                                                                                                                 |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Recognition of expenditure           | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.                                                                                                   |
| Expenditure on raising funds         | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.                                                                                                                                                |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.                                                                                         |
| Grants payable                       | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.                                                                                                      |
| Governance costs                     | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure                    | These are support costs not allocated to a particular activity.                                                                                                                                                                                                                 |

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

|                                               | Unrestricted<br>funds<br>2023<br>£ | Total funds<br>2023<br>£ |
|-----------------------------------------------|------------------------------------|--------------------------|
| <b>Income and endowments from:</b>            |                                    |                          |
| Other trading activities                      | 83,452                             | 83,452                   |
| <b>Total</b>                                  | <u>83,452</u>                      | <u>83,452</u>            |
| <b>Expenditure on:</b>                        |                                    |                          |
| Charitable activities                         | 8,503                              | 8,503                    |
| Other                                         | 87,740                             | 87,740                   |
| <b>Total</b>                                  | <u>96,243</u>                      | <u>96,243</u>            |
| <b>Net income</b>                             | <u>(12,791)</u>                    | <u>(12,791)</u>          |
| <b>Net income before other gains/(losses)</b> | (12,791)                           | (12,791)                 |
| <b>Other gains and losses:</b>                |                                    |                          |
| <b>Net movement in funds</b>                  | <u>(12,791)</u>                    | <u>(12,791)</u>          |
| <b>Reconciliation of funds:</b>               |                                    |                          |
| <b>Total funds carried forward</b>            | <u>(12,791)</u>                    | <u>(12,791)</u>          |

## 4 Income from other trading activities

|                              | Unrestricted   | Total<br>2024  | Total<br>2023 |
|------------------------------|----------------|----------------|---------------|
|                              | £              | £              | £             |
| Rent received from landlords | 107,703        | 107,703        | 83,452        |
|                              | <u>107,703</u> | <u>107,703</u> | <u>83,452</u> |

## 5 Expenditure on charitable activities

|                                             | Unrestricted  | Total<br>2024 | Total<br>2023 |
|---------------------------------------------|---------------|---------------|---------------|
|                                             | £             | £             | £             |
| <i>Expenditure on charitable activities</i> |               |               |               |
| Donations                                   | 32,896        | 32,896        | 8,503         |
| <i>Governance costs</i>                     |               |               |               |
|                                             | <u>32,896</u> | <u>32,896</u> | <u>8,503</u>  |

**Solution House Project**  
**Notes to the Accounts**

**6 Other expenditure**

|                              | <b>Unrestricted</b> | <b>Total<br/>2024</b> | <b>Total<br/>2023</b> |
|------------------------------|---------------------|-----------------------|-----------------------|
|                              | <b>£</b>            | <b>£</b>              | <b>£</b>              |
| Employee costs               | 11,040              | 11,040                | 9,322                 |
| Motor and travel costs       | 360                 | 360                   | 5,253                 |
| Premises costs               | 93,040              | 93,040                | 69,793                |
| General administrative costs | 1,447               | 1,447                 | 1,692                 |
| Legal and professional costs | 1,050               | 1,050                 | 1,680                 |
|                              | <u>106,937</u>      | <u>106,937</u>        | <u>87,740</u>         |

**7 Staff costs**

|                    | <b>2024</b>   | <b>2023</b>  |
|--------------------|---------------|--------------|
| Salaries and wages | 11,040        | 9,200        |
|                    | <u>11,040</u> | <u>9,200</u> |

No employee received emoluments in excess of £60,000.

**8 Creditors:**

amounts falling due within one year

|                                 | <b>2024</b>   | <b>2023</b>   |
|---------------------------------|---------------|---------------|
|                                 | <b>£</b>      | <b>£</b>      |
| Other taxes and social security | 157           | 216           |
| Loans from trustees             | 42,963        | 37,600        |
| Other creditors                 | 1,997         | 2,204         |
| Accruals                        | 720           | 1,040         |
|                                 | <u>45,837</u> | <u>41,060</u> |

**9 Movement in funds**

|                            | <b>At 1 January<br/>2024</b> | <b>Incoming<br/>resources<br/>(including<br/>other<br/>gains/losses<br/>)<br/>£</b> | <b>Resources<br/>expended<br/>£</b> | <b>At 31<br/>December<br/>2024<br/>£</b> |
|----------------------------|------------------------------|-------------------------------------------------------------------------------------|-------------------------------------|------------------------------------------|
| <b>Restricted funds:</b>   |                              |                                                                                     |                                     |                                          |
| <b>Unrestricted funds:</b> |                              |                                                                                     |                                     |                                          |
| <b>General funds</b>       | (12,791)                     | 107,703                                                                             | (139,833)                           | (44,921)                                 |
| <b>Total funds</b>         | <u>(12,791)</u>              | <u>107,703</u>                                                                      | <u>(139,833)</u>                    | <u>(44,921)</u>                          |

**10 Analysis of net assets between funds**

|                    | <b>Unrestricted<br/>funds<br/>£</b> | <b>Total<br/>£</b> |
|--------------------|-------------------------------------|--------------------|
| Net current assets | (44,921)                            | (44,921)           |
|                    | <u>(44,921)</u>                     | <u>(44,921)</u>    |

## 11 Reconciliation of net debt

|                           | At 1 January<br>2024 | Cash flows      | At 31<br>December<br>2024 |
|---------------------------|----------------------|-----------------|---------------------------|
|                           | £                    | £               | £                         |
| Cash and cash equivalents | 28,269               | (27,353)        | 916                       |
|                           | <u>28,269</u>        | <u>(27,353)</u> | <u>916</u>                |
| Net debt                  | <u>28,269</u>        | <u>(27,353)</u> | <u>916</u>                |

## 12 Related party disclosures

***Controlling party***

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Solution House Project**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 December 2024**

|                                                                             | Unrestricted<br>funds<br>2024<br>£ | Total funds<br>2024<br>£ | Total funds<br>2023<br>£ |
|-----------------------------------------------------------------------------|------------------------------------|--------------------------|--------------------------|
| <b>Income and endowments from:</b>                                          |                                    |                          |                          |
| Other trading activities                                                    |                                    |                          |                          |
| Rent received from landlords                                                | 107,703                            | 107,703                  | 83,452                   |
|                                                                             | <u>107,703</u>                     | <u>107,703</u>           | <u>83,452</u>            |
| <b>Total income and endowments</b>                                          | <u>107,703</u>                     | <u>107,703</u>           | <u>83,452</u>            |
| <b>Expenditure on:</b>                                                      |                                    |                          |                          |
| Charitable activities                                                       |                                    |                          |                          |
| Donations                                                                   | 32,896                             | 32,896                   | 8,503                    |
|                                                                             | <u>32,896</u>                      | <u>32,896</u>            | <u>8,503</u>             |
| <b>Total of expenditure on charitable activities</b>                        | <u>32,896</u>                      | <u>32,896</u>            | <u>8,503</u>             |
| Employee costs                                                              |                                    |                          |                          |
| Salaries/wages                                                              | 11,040                             | 11,040                   | 9,200                    |
| Staff welfare                                                               | -                                  | -                        | 122                      |
|                                                                             | <u>11,040</u>                      | <u>11,040</u>            | <u>9,322</u>             |
| Motor and travel costs                                                      |                                    |                          |                          |
| Travel and subsistence                                                      | 360                                | 360                      | 5,253                    |
|                                                                             | <u>360</u>                         | <u>360</u>               | <u>5,253</u>             |
| Premises costs                                                              |                                    |                          |                          |
| Rent                                                                        | 73,197                             | 73,197                   | 45,252                   |
| Rates                                                                       | 816                                | 816                      | 5,611                    |
| Premises cleaning                                                           | 1,248                              | 1,248                    | 500                      |
| Premises repairs and maintenance                                            | 17,779                             | 17,779                   | 18,430                   |
|                                                                             | <u>93,040</u>                      | <u>93,040</u>            | <u>69,793</u>            |
| General administrative costs,<br>including depreciation and<br>amortisation |                                    |                          |                          |
| Software, IT support and related costs                                      | 77                                 | 77                       | 61                       |
| Stationery and printing                                                     | 26                                 | 26                       | 11                       |
| Subscriptions                                                               | 781                                | 781                      | 744                      |
| Telephone, fax and broadband                                                | 563                                | 563                      | 876                      |
|                                                                             | <u>1,447</u>                       | <u>1,447</u>             | <u>1,692</u>             |
| Legal and professional costs                                                |                                    |                          |                          |
| Audit/Independent examination fees                                          | -                                  | -                        | 720                      |
| Accountancy and bookkeeping                                                 | 1,050                              | 1,050                    | 960                      |
|                                                                             | <u>1,050</u>                       | <u>1,050</u>             | <u>1,680</u>             |
| <b>Total of expenditure of other costs</b>                                  | <u>106,937</u>                     | <u>106,937</u>           | <u>87,740</u>            |

**Solution House Project**  
**Detailed Statement of Financial Activities**

|                                                    |          |          |          |
|----------------------------------------------------|----------|----------|----------|
| <b>Total expenditure</b>                           | 139,833  | 139,833  | 96,243   |
| Net gains on investments                           | -        | -        | -        |
|                                                    | (32,130) | (32,130) | (12,791) |
| <b>Net expenditure</b>                             |          |          |          |
| <b>Net expenditure before other gains/(losses)</b> | (32,130) | (32,130) | (12,791) |
| Other Gains                                        | -        | -        | -        |
| <b>Net movement in funds</b>                       | (32,130) | (32,130) | (12,791) |
| <b>Reconciliation of funds:</b>                    |          |          |          |
| Total funds brought forward                        | (12,791) | (12,791) | -        |
| <b>Total funds carried forward</b>                 | (44,921) | (44,921) | (12,791) |

**SOLUTION HOUSE PROJECT**

England & Wales - Charity number 1202224

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# Accounts

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**Solution House Project**

**Charity No. 1202224**

**Company No. CE031607**

**Trustees' Report and Unaudited Accounts**

**31 December 2023**

**Solution House Project**  
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2023.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Company No. CE031607**

**Charity No. 1202224**

##### **Registered Office**

124 Borstal Street  
Rochester  
Kent  
ME1 3JS

##### **Directors and Trustees**

The Directors of the charitable company are its Trustees for the purposes of charity law. The following Directors and Trustees served during the year:

Abebayo Abiola  
Olugbenga Ogundare

##### **Accountants**

ATN Partnership  
142-143 Parrock Street  
Gravesend  
DA12 1EY

#### **OBJECTIVES AND ACTIVITIES**

The purpose of the charity as set out in its governing document.

The main activities undertaken by the charity includes the relief of hardship or distress by the provision of accommodation to homeless people, the prevention or relief of poverty, the advancement of Christianity by providing housing and any associated amenities for homeless people in necessitous circumstances appropriate to their means and in such other ways as the Trustees consider appropriate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

**Solution House Project**  
**Trustees Annual Report**

Signed on behalf of the board

Abebayo Abiola  
Trustee  
21 October 2024

**Solution House Project**  
**Statement of Financial Activities**  
**for the year ended 31 December 2023**

|                                                    |              | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total funds<br/>2023<br/>£</b> |
|----------------------------------------------------|--------------|----------------------------------------------|-----------------------------------|
|                                                    | <b>Notes</b> |                                              |                                   |
| <b>Income and endowments</b>                       |              |                                              |                                   |
| <b>from:</b>                                       |              |                                              |                                   |
| Other trading activities                           | 3            | 83,452                                       | 83,452                            |
| <b>Total</b>                                       |              | 83,452                                       | 83,452                            |
| <b>Expenditure on:</b>                             |              |                                              |                                   |
| Charitable activities                              | 4            | 8,503                                        | 8,503                             |
| Other                                              | 5            | 87,740                                       | 87,740                            |
| <b>Total</b>                                       |              | 96,243                                       | 96,243                            |
| Net gains on investments                           |              | -                                            | -                                 |
| <b>Net expenditure</b>                             |              | (12,791)                                     | (12,791)                          |
| Transfers between funds                            |              | -                                            | -                                 |
| <b>Net expenditure before other gains/(losses)</b> |              | (12,791)                                     | (12,791)                          |
| <b>Other gains and losses</b>                      |              |                                              |                                   |
| <b>Net movement in funds</b>                       |              | (12,791)                                     | (12,791)                          |
| <b>Reconciliation of funds:</b>                    |              |                                              |                                   |
| <b>Total funds carried forward</b>                 |              | (12,791)                                     | (12,791)                          |

**Solution House Project**  
**Summary Income and Expenditure Account**  
**for the year ended 31 December 2023**

|                                         | <b>2023</b>            |
|-----------------------------------------|------------------------|
|                                         | <b>£</b>               |
| Income                                  | 83,452                 |
| <b>Gross income for the year</b>        | <u>83,452</u>          |
| Expenditure                             | 96,243                 |
| <b>Total expenditure for the year</b>   | <u>96,243</u>          |
| Net expenditure before tax for the year | (12,791)               |
| <b>Net expenditure for the year</b>     | <u><u>(12,791)</u></u> |

**Solution House Project****Balance Sheet****at 31 December 2023**

| <b>Company No.</b>                                          | <b>CE031607</b> | <b>Notes</b> | <b>2023</b>            |
|-------------------------------------------------------------|-----------------|--------------|------------------------|
|                                                             |                 |              | <b>£</b>               |
| <b>Current assets</b>                                       |                 |              |                        |
| Cash at bank and in hand                                    |                 |              | 28,269                 |
|                                                             |                 |              | <u>28,269</u>          |
| <b>Creditors:</b> Amount falling due within one year        | 7               |              | (41,060)               |
|                                                             |                 |              | <u>(12,791)</u>        |
| <b>Net current liabilities</b>                              |                 |              | (12,791)               |
| <b>Total assets less current liabilities</b>                |                 |              | <u>(12,791)</u>        |
| <b>Net liabilities excluding pension asset or liability</b> |                 |              | <u>(12,791)</u>        |
| <b>Total net liabilities</b>                                |                 |              | <u><u>(12,791)</u></u> |
| <b>The funds of the charity</b>                             |                 |              |                        |
| <b>Restricted funds</b>                                     | 8               |              |                        |
| <b>Unrestricted funds</b>                                   | 8               |              |                        |
| General funds                                               |                 |              | (12,791)               |
|                                                             |                 |              | <u>(12,791)</u>        |
| <b>Reserves</b>                                             | 8               |              |                        |
| <b>Total funds</b>                                          |                 |              | <u><u>(12,791)</u></u> |

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 21 October 2024

And signed on its behalf by:

Abebayo Abiola  
Trustee  
21 October 2024

**1 Accounting policies****Basis of preparation**

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

**Change in basis of accounting or to previous accounts**

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

**Fund accounting**

|                    |                                                                                                                                            |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Unrestricted funds | These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.                        |
| Designated funds   | These are unrestricted funds earmarked by the trustees for particular purposes.                                                            |
| Revaluation funds  | These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values. |
| Restricted funds   | These are available for use subject to restrictions imposed by the donor or through terms of an appeal.                                    |

**Income**

|                                               |                                                                                                                                                                                                                                 |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Recognition of income                         | Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability. |
| Income with related expenditure               | Where income has related expenditure the income and related expenditure is reported gross in the SoFA.                                                                                                                          |
| Donations and legacies                        | Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.                                              |
| Tax reclaims on donations and gifts           | Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.                                                                                                                     |
| Donated services and facilities               | These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.                                                              |
| Volunteer help                                | The value of any volunteer help received is not included in the accounts.                                                                                                                                                       |
| Investment income                             | This is included in the accounts when receivable.                                                                                                                                                                               |
| Gains/(losses) on revaluation of fixed assets | This includes any gain or loss resulting from revaluing investments to market value at the end of the year.                                                                                                                     |
| Gains/(losses) on investment assets           | This includes any gain or loss on the sale of investments.                                                                                                                                                                      |

**Expenditure**

|                                      |                                                                                                                                                                                                                                                                                 |
|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Recognition of expenditure           | Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.                                                                                                   |
| Expenditure on raising funds         | These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.                                                                                                                                                |
| Expenditure on charitable activities | These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.                                                                                         |
| Grants payable                       | All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.                                                                                                      |
| Governance costs                     | These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs. |
| Other expenditure                    | These are support costs not allocated to a particular activity.                                                                                                                                                                                                                 |

**Taxation**

The charity is exempt from corporation tax on its charitable activities.

**Freehold investment property**

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

**Stocks**

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

**Trade and other debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

**Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

**Leased assets**

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

**Pension costs**

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

**Receipt of donated goods, facilities and services**

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

**2 Company status**

The company is a private company limited by guarantee and consequently does not have share capital.

**Solution House Project**  
**Notes to the Accounts**

**3 Income from other trading activities**

|                              | <b>Unrestricted</b> | <b>Total</b>  |
|------------------------------|---------------------|---------------|
|                              | <b>£</b>            | <b>2023</b>   |
|                              | <b>£</b>            | <b>£</b>      |
| Rent received from landlords | 83,452              | 83,452        |
|                              | <u>83,452</u>       | <u>83,452</u> |

**4 Expenditure on charitable activities**

|                                             | <b>Unrestricted</b> | <b>Total</b> |
|---------------------------------------------|---------------------|--------------|
|                                             | <b>£</b>            | <b>2023</b>  |
|                                             | <b>£</b>            | <b>£</b>     |
| <i>Expenditure on charitable activities</i> |                     |              |
| Donations                                   | 8,503               | 8,503        |
| <i>Governance costs</i>                     |                     |              |
|                                             | <u>8,503</u>        | <u>8,503</u> |

**5 Other expenditure**

|                              | <b>Unrestricted</b> | <b>Total</b>  |
|------------------------------|---------------------|---------------|
|                              | <b>£</b>            | <b>2023</b>   |
|                              | <b>£</b>            | <b>£</b>      |
| Employee costs               | 9,322               | 9,322         |
| Motor and travel costs       | 5,253               | 5,253         |
| Premises costs               | 69,793              | 69,793        |
| General administrative costs | 1,692               | 1,692         |
| Legal and professional costs | 1,680               | 1,680         |
|                              | <u>87,740</u>       | <u>87,740</u> |

**6 Staff costs**

|                    | <b>2023</b>  |
|--------------------|--------------|
|                    | <b>£</b>     |
| Salaries and wages | 9,200        |
|                    | <u>9,200</u> |

No employee received emoluments in excess of £60,000.

**7 Creditors:**

amounts falling due within one year

|                                 | <b>2023</b>   |
|---------------------------------|---------------|
|                                 | <b>£</b>      |
| Other taxes and social security | 216           |
| Loans from trustees             | 37,600        |
| Other creditors                 | 2,204         |
| Accruals                        | 1,040         |
|                                 | <u>41,060</u> |

8 Movement in funds

|                     | Incoming<br>resources<br>(including<br>other<br>gains/losses<br>)<br>£ | Resources<br>expended<br>£ | At 31<br>December<br>2023<br>£ |
|---------------------|------------------------------------------------------------------------|----------------------------|--------------------------------|
| Restricted funds:   |                                                                        |                            |                                |
| Unrestricted funds: |                                                                        |                            |                                |
| General funds       | 83,452                                                                 | (96,243)                   | (12,791)                       |
| <b>Total funds</b>  | <b>83,452</b>                                                          | <b>(96,243)</b>            | <b>(12,791)</b>                |

9 Analysis of net assets between funds

|                    | Unrestricted<br>funds<br>£ | Total<br>£      |
|--------------------|----------------------------|-----------------|
| Net current assets | (12,791)                   | (12,791)        |
|                    | <u>(12,791)</u>            | <u>(12,791)</u> |

10 Reconciliation of net debt

|                           | Cash flows<br>£ | At 31<br>December<br>2023<br>£ |
|---------------------------|-----------------|--------------------------------|
| Cash and cash equivalents | 28,269          | 28,269                         |
|                           | <u>28,269</u>   | <u>28,269</u>                  |
| Net debt                  | <u>28,269</u>   | <u>28,269</u>                  |

11 Related party disclosures  
**Controlling party**

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**Solution House Project**  
**Detailed Statement of Financial Activities**  
**for the year ended 31 December 2023**

|                                                                             | <b>Unrestricted<br/>funds<br/>2023<br/>£</b> | <b>Total funds<br/>2023<br/>£</b> |
|-----------------------------------------------------------------------------|----------------------------------------------|-----------------------------------|
| <b>Income and endowments from:</b>                                          |                                              |                                   |
| Other trading activities                                                    |                                              |                                   |
| Rent received from landlords                                                | 83,452                                       | 83,452                            |
|                                                                             | <u>83,452</u>                                | <u>83,452</u>                     |
| <b>Total income and endowments</b>                                          | <b>83,452</b>                                | <b>83,452</b>                     |
| <b>Expenditure on:</b>                                                      |                                              |                                   |
| Charitable activities                                                       |                                              |                                   |
| Donations                                                                   | 8,503                                        | 8,503                             |
|                                                                             | <u>8,503</u>                                 | <u>8,503</u>                      |
| <b>Total of expenditure on charitable activities</b>                        | <b>8,503</b>                                 | <b>8,503</b>                      |
| Employee costs                                                              |                                              |                                   |
| Salaries/wages                                                              | 9,200                                        | 9,200                             |
| Staff welfare                                                               | 122                                          | 122                               |
|                                                                             | <u>9,322</u>                                 | <u>9,322</u>                      |
| Motor and travel costs                                                      |                                              |                                   |
| Travel and subsistence                                                      | 5,253                                        | 5,253                             |
|                                                                             | <u>5,253</u>                                 | <u>5,253</u>                      |
| Premises costs                                                              |                                              |                                   |
| Rent                                                                        | 45,252                                       | 45,252                            |
| Rates                                                                       | 5,611                                        | 5,611                             |
| Premises cleaning                                                           | 500                                          | 500                               |
| Premises repairs and maintenance                                            | 18,430                                       | 18,430                            |
|                                                                             | <u>69,793</u>                                | <u>69,793</u>                     |
| General administrative costs,<br>including depreciation and<br>amortisation |                                              |                                   |
| Software, IT support and related costs                                      | 61                                           | 61                                |
| Stationery and printing                                                     | 11                                           | 11                                |
| Subscriptions                                                               | 744                                          | 744                               |
| Telephone, fax and broadband                                                | 876                                          | 876                               |
|                                                                             | <u>1,692</u>                                 | <u>1,692</u>                      |
| Legal and professional costs                                                |                                              |                                   |
| Audit/Independent examination fees                                          | 720                                          | 720                               |
| Accountancy and bookkeeping                                                 | 960                                          | 960                               |
|                                                                             | <u>1,680</u>                                 | <u>1,680</u>                      |
| <b>Total of expenditure of other costs</b>                                  | <b>87,740</b>                                | <b>87,740</b>                     |

**Solution House Project**  
**Detailed Statement of Financial Activities**

|                                                    |                 |                 |
|----------------------------------------------------|-----------------|-----------------|
| <b>Total expenditure</b>                           | 96,243          | 96,243          |
| Net gains on investments                           | -               | -               |
|                                                    | <u>(12,791)</u> | <u>(12,791)</u> |
| <b>Net expenditure</b>                             |                 |                 |
| <b>Net expenditure before other gains/(losses)</b> | <u>(12,791)</u> | <u>(12,791)</u> |
| Other Gains                                        | -               | -               |
| <b>Net movement in funds</b>                       | <u>(12,791)</u> | <u>(12,791)</u> |
| <b>Reconciliation of funds:</b>                    |                 |                 |
| Total funds brought forward                        | -               | -               |
| <b>Total funds carried forward</b>                 | <u>(12,791)</u> | <u>(12,791)</u> |