

HOUSING THE HOMELESS CENTRAL FUND

England & Wales · Charity number 233254

Details

Status Registered

Legal form Other

Registered 1964-03-04

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

Contact

Address 2a Orchard Road
Sidcup
DA14 6RD

Phone 02083091229

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Activities

Objects: TO ASSIST INSTITUTIONS AND FOUNDATIONS FOR PROVIDING HOUSING AND ASSOCIATED AMENITIES FOR PERSONS OF LIMITED MEANS WHO ARE HOMELESS AND IN PARTICULAR THOSE WITH CHILDREN OR EXPECTING THE BIRTH OF CHILDREN. PROVISION OF HOUSING AND ASSOCIATED AMENITIES FOR SAME.

Activities: The trustees fulfil the charity's objectives by processing applications only from accredited social work agencies supporting clients in need, hardship and distress in three categories: those who are in danger of losing their homes or essential services; those caring for children in impoverished circumstances; those who have faced some personal setback and are being encouraged to start again.

Classification

- **How:** Makes Grants To Organisations
- **What:** The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Defined Groups

Geography

- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£103,098	£87,995	-	-
2024-03-31	£96,336	£97,201	-	-
2023-03-31	£65,228	£83,136	-	-
2022-03-31	£90,913	£74,102	-	-
2021-03-31	£87,214	£90,602	-	-

Trustees

Name	Role	Appointed
ELIZABETH ROGULA	Chair	2010-04-21
COLIN MASON		1998-03-01
DEPUTY HENRY JONES MBE		2012-06-01
Deputy Christopher Hayward CC		2019-02-14
Jeremy Lewis Simons OBE		2004-09-21
Keith David Forbes Bottomley		2016-02-09
Ruby Sayed		2018-07-19
TONY ZOTTI MBE		2002-09-25
Wendy Mead OBE		2000-03-01

HOUSING THE HOMELESS CENTRAL FUND

England & Wales - Charity number 233254

Accounts

HOUSING THE HOMELESS CENTRAL FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
31st MARCH 2025

Housing the Homeless Central Fund
For the year ended 31 March 2025

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**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2025**

Reference and Administrative Details

Name of Charity:	Housing the Homeless Central Fund (HHCF)
Registered Charity No:	233254
Patrons:	Professor Lord Peter Hennessy BA PhD Sir Andrew Parmley PhD Bob Roberts MA MCLIP (Deceased – February 2025)
Trustees:	Elizabeth Rogula - Chair Keith Bottomley Christopher Hayward Henry Jones MBE Colin J Mason Wendy Mead OBE Ruby Sayed Jeremy Simons OBE Tony Zotti MBE
Officers:	Frankie Salton-Cox, Clerk to the Trustees Andrew Fuller, Treasurer
Registered Address:	c/o Redmayne Bentley LLP Mortimore House, 40 Chatsworth Parade, Petts Wood BR5 1DE
Stockbrokers:	Redmayne Bentley LLP Mortimore House, 40 Chatsworth Parade, Petts Wood BR5 1DE
Bankers:	Virgin Money (Yorkshire Bank Plc) 177 Bothwell Street, Glasgow G2 7ER
Independent Examiner:	Matthew Bather ACA Moore (South) LLP Suite 3, Second Floor, Friary Court, 13-21 High Street, Guildford, GU1 3DG

What we do

The main aim of the charity is to alleviate poverty by supporting disadvantaged clients who are often isolated and extremely vulnerable. In particular, we support those who are in danger of losing their homes, those moving from the street or institutions into accommodation, those caring for children in impoverished circumstances and those who have suffered some severe personal setback; this includes victims of domestic violence or relationship breakdowns, those leaving the forces or prison and those with a history of drug or alcohol abuse. Some clients have been long-term rough sleepers, many suffering from physical and mental illness.

We do this by issuing small grants, an average of approximately £200, mainly for essential household items; this may be a bed, a cot, some bedding, a cooker, pots and pans, a kettle, a microwave, carpeting, furniture or a fridge. These items are not only essential but can also change an empty flat into something more homely. In addition to acquiring household items for clients, occasionally we give grants for essential clothing and, in exceptional circumstances, for small rent arrears where this would prevent imminent homelessness. The recipients, who come from a very wide age range, will have been working with, and supported by, recognised social welfare agencies such as Citizens Advice Bureau, Housing Associations, Probation Service, Women's Welfare Agencies, homeless outreach teams and Social Services, all of which have safeguarding policies in place. We do not deal directly with clients but give the grants to the key workers who supervise the expenditure and provide us with receipts. As we are a small operation, wherever possible we aim to respond quickly to applicants; this can be important, as clients' needs are frequently urgent.

The assistance we give is often crucial in ensuring that resettlement is successful by providing the foundation for individuals to build a better life. More importantly, it goes some way in preventing the collapse of care plans and the catapulting of individuals into rounds of homelessness and despair. The long-term impact is to improve considerably the chances that the clients remain housed and, in particular, those who were homeless do not return to the streets. In addition, the grants can help clients regain self-esteem and confidence making it more likely that they get the appropriate medical care and they remain in (or return to) work, join training programs or continue disrupted studies.

Structure, Governance and Management

The Clerk to the Trustees is employed for two days per week (spread over the week) and is responsible for all the charity's activities. The Clerk is managed by a committee of Trustees, as listed in the previous section of this report, and the Chair is available to support the Clerk as and when necessary. The whole trustee body meets three or four times per year. If necessary, additional meetings can be called.

The Trustees have the power to elect new trustees provided that the total number of trustees at no time exceeds eleven. The induction of new trustees and the continuing development of trustees is tailored to each trustee's needs depending on their knowledge and experience of charities and the specific sector within which HHCF works.

The Risk Management Policy, the Complaints Policy, the Conflict-of-Interest Policy, the Investment Policy, the Safeguarding Policy and the Data Protection Policy are in place and will be reviewed and agreed annually at the AGM. At every trustee meeting, the HHCF declaration of interests is brought up as an agenda item and acted upon if necessary.

Objectives and Activities

Mary Ellison founded the Fund in 1964 when a Trust Deed was established to govern the operation of the Fund. The Fund is a registered charity, No: 233254.

The objects of the Fund as set out in the constitution are declared to be:

1. Primarily to assist such Institutions and Foundations registered under the Charities Act 1960, and under the Industrial and Provident Societies Act 1983, for providing housing and associated amenities for persons of limited means as provided for such persons as are homeless and in particular for such homeless persons as have children below school leaving age or are expecting the birth of children, by financing such institutions or foundations whether by guarantees, donations or loans with or without security.

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2025**

2. Providing housing and associated amenities for persons of limited means who are homeless and in particular for such homeless persons as have children below school-leaving age or are expecting the birth of children.
3. To make any donation either in cash or assets which the Trustees may deem expedient having regard to the general purposes of the Fund.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity fulfils these objects generally by processing applications from accredited social care agencies supporting clients in need, hardship and distress in three categories:

1. Those that are in danger of losing their homes or essential services such as gas, electricity, water, for want of a little help from a supportive friend or agency.
2. Those caring for children in impoverished circumstances who need basic essentials such as beds/bedding, cooking equipment, warm clothing and the like.
3. Those who have faced some personal setback, such as domestic upheaval, a period in prison, mental illness, drug-related problems; and who are being encouraged to start again in a home of their own and need basic equipment.

We offer support to those in desperate need and seek not to be judgemental but to be compassionate and helpful.

Our clients include:

- Young people coming out of care
- Elderly people without family or friends or whose savings are exhausted
- Victims of domestic threats and violence
- Alcohol and Drug-abusers on rehabilitation courses
- Ex-offenders
- Victims of theft and fire
- Working people on very low incomes but who fall into the poverty trap
- Clients being supported by Victim Support Schemes
- Single parent households
- Parents and children facing the disaster of divorce proceedings

The Fund is organised in such a way as to avoid heavy administrative costs – the charity has just one part time employee and has no premises to maintain. The charity aims to have all administrative costs, including salary, met by investment income, the objective is to enable all grants and donations made to us to go directly to those in need.

Investments held by the charity have been acquired in accordance with the powers available to the Trustees.

Equality and Diversity

The primary function of the charity is the distribution of small individual grants, mainly for essential household items, to impoverished families and individuals via trusted agencies. Allocation of the grants is solely determined by need; we allocate to families and individuals regardless of their ability, disability, health, age, gender, ethnicity, race or colour, religion, sexual orientation or status.

Public Benefit

The Trustees have, throughout the year, paid due regard to the Charity Commission's guidance on Public Benefit. The charity's activities benefit the public by helping meet the needs of the homeless

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2025**

and those in danger of losing their homes. All grants made during the year have been made in furtherance of our principle aim of supporting such people.

Achievements and Performance

We have continued issuing small grants for which social care agencies can apply on behalf of individuals for funding essential household items. We aim to respond quickly at a time when a little extra financial help is vital. We hear that occasionally homeless people with few belongings are asked to take up occupancy of accommodation at very short notice and they do not even have basic items such as a bed, cot, bedding, pots and pans, etc. Our small grants, usually between £100 and £300, can make a world of difference and, indeed, can transform an empty flat or bedsit into a home at a critical time. The significant impact our small grants can have, is illustrated by the comment made by one of our major donors who, after receiving a detailed report on how their grant was distributed, observed that *"relatively modest funds are able, in some cases, to totally transform an individual's life and, in all cases, make a considerable difference to their living conditions"*.

In the continuing very difficult financial climate, where access to public funds is more difficult than it used to be, the small grants given by Housing the Homeless Central Fund are perhaps even more important than in the past. In particular, the current cost of living crisis continues to affect our clients, as they are particularly vulnerable to increases in energy, food and accommodation prices. As a consequence of this and the continued increase in homelessness, we expect there will be an increase in applications to us this year.

We continue to apply to larger organisations for funds to support us. In addition, some charities to whom we apply tell us that they have had increase in demand for support, thus making it more difficult for us.

The Trustees have noted that, although our running costs are very low, the charity was not quite able to fulfil its stated objective of investment income covering all operational costs although the shortfall was only slightly higher than the previous year (see Financial Review).

Fundraising

A variety of fundraising events took place during the year, all organised by the Clerk. In particular, there were two successful raffles which raised between them £1,772, a gin-tasting event, a talk on herbs, a sale of donated bags, gloves and scarves, an afternoon tea event, a curry and film night, and various other activities.

The total raised from fundraising events was £3,821 (2023/24: £5,010) less direct costs of £75 (2023/24: £320) giving net income of £3,746 (2023/24: £4,690) before the allocation of support costs under SORP (FRS 102) Second Edition.

Plans for Future Periods

Despite the difficulties brought about by global influences together with the cost-of-living crisis and increased food, energy and accommodation poverty, we have been able to continue to give our usual support. As last year, this has necessitated more communication between our Clerk and the agencies we support.

The key component of our annual plan is, as always, rising funds which includes applications to grant giving agencies and the small fund-raising events arranged by the clerk. However, given the huge uncertainty which is the very nature of the current financial climate, it makes it impossible to know in advance how many clients we will be able to respond to by providing a grant. However, we will endeavour to give grants to everyone who applies and meets our criteria, albeit for a reduced amount if our funds are low.

We continue to aim to have our operational costs covered by investment income so that all money raised from other sources, can go to those in need. However, this will continue to be challenging.

The priority for 2025/26 and, we may safely say for future years, will be to intensify our efforts to raise sufficient funds, mainly from Trusts & Foundations, to help people who desperately need our support. The

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2025**

Clerk will endeavour to increase the number of applications made to larger charities and will continue to organise a variety of small fundraising events. In addition, the recruitment of more individual donors under the Gift Aid scheme remains a priority.

The Clerk will continue to have direct contact with the agencies applying to us. This has a two-fold benefit; it enables us to get to know the agencies and enables the agencies to better understand our operations. It also encourages further applications to the charity. Wherever possible, the clerk will also continue to have direct contact with the organisations that make donations to us. Again, there is a two-fold benefit; it makes us better known to them and reinforces our continuing need for funds.

Financial Review

The charity ended the year with a surplus on operations, before net realised/unrealised gains/(losses) on investments, of £15,103 (2023/24: £(865)). Total income from donations exceeded that in 2023/24, although this includes a 3-year grant of £30,000 of which only the first year's instalment of £10,000 has been received.

These figures include restricted donations of £6,650 (2023/24: £21,500) and incurred restricted expenditure of £9,334 (2023/24: £17,450). The restricted fund ended the year with a balance of £3,641 (2023/24: £6,325).

Total income was £103,098 (2023/24: £96,336), representing an increase of 7% on 2023/24. This compares very favourably with average total income over the last 5 years which is £83,175.

Donations from Trusts, Foundations and individuals increased by £7,307 to £82,036 (2023/24: £74,729). Average income from Trusts, Foundations and individuals over the past 5 years has been £61,186 (2023/24: £62,586). Dividend income from listed investments and interest, increased by £644 to £17,241 (2023/24: £16,597) which helped to cover more of the charity's administrative costs.

Proceeds from fundraising events held during the year were 24% lower than the amount raised the previous year. The total raised was £3,821 (2023/24: £5,010). Donations made under the Gift Aid scheme of £785 (2023/24: £2,319) and the tax claimed back from HMRC are included as Donations.

The total value of grants awarded amounted to £67,365 (2023/24: £76,994), a decrease of £9,629.

Income from investments did not cover the charity's operational costs, which is the trustees' stated objective. Operational costs (excluding grants awarded) were £20,555 (2023/24: £19,885), whilst income from investments and bank interest was £17,241 (2023/24: £16,597); a slightly higher shortfall than the previous year of £3,314 (2023/24: £3,288). The shortfall is covered by income from fundraising events of £3,821.

By the year-end, as a result of net realised and unrealised losses on investments of £(6,266) (2023/24: £3,102) and an excess of income over expenditure, the charity's total funds have increased by £8,837 (2023/24: £2,237) from £399,846 to £408,683.

During the year, trustees decided to realign the designated fund so that the carry forward balance reflects the valuation of the investments (cash and amounts held in investments) at each year-end. A Reserve fund was also established which would be adjusted annually to meet the requirements of the trustees Reserves Policy.

The charity's investment portfolio returned just over 3% in the year to the end of April versus the benchmark of just over 2.5%. It provided an income of just over £16,500 and yields c.4.6%. The charity's investment advisors believe a 30% allocation towards fixed interest is suitable given the trustees requirement for both capital preservation and income. The income from the fixed interest part of the portfolio is complemented by income from dividends from the c.42.5% allocation towards equities in the portfolio as well as income from property (c.7.5% of the portfolio) and alternatives (mostly infrastructure - c.14% of the portfolio).

The majority of the charity's assets, 94% as measured by market value as at 31 March 2025 (93% as at 31 March 2024), are represented by listed investments and subject to stock market fluctuations.

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2025**

Reserves Policy

We confirm that the reserves policy of Housing the Homeless Central Fund is to invest all legacies and specific gifts of shares as a designated capital fund, the income from which is to be used for management and administration purposes.

The trustee's Reserves Policy is to keep a minimum of 4 months essential administration expenditure in general funds. Four months anticipated expenditure for 2025/26 in general funds equates to £7,032. This can be seen in the newly created Reserves fund.

If necessary, free reserves in the designated General fund and Investment fund can be called upon to meet vital expenditure.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 applicable Charities SORP (FRS102) – Second Edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Approved by the trustees on

16/07/2025

and signed on their behalf by:



**Elizabeth Rogula
Chair**

Housing the Homeless Central Fund

Independent Examiner's Report to the Trustees of Housing the Homeless Central Fund For the year ended 31 March 2025

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Bather ACA
Moore (South) LLP
Chartered Accountants
Suite 3, Second Floor
Friary Court
13-21 High Street
Guildford
GU1 3DG

Date: 28th July 2025

**Housing the Homeless Central Fund
Statement of Financial Activities
(including Income & Expenditure Account)
For the year ended 31st March 2025**

		Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
	Note				
Incoming Resources From					
Donations and legacies	2	75,386	6,650	82,036	74,729
Other trading activities	3	3,821	-	3,821	5,010
Investments	4	17,241	-	17,241	16,597
Total Incoming Resources		<u>96,448</u>	<u>6,650</u>	<u>103,098</u>	<u>96,336</u>
Resources Expended On					
Raising funds	5	9,835	-	9,835	9,506
Charitable activities	6	64,188	9,334	73,522	83,135
Other	7	4,638	-	4,638	4,560
		<u>78,661</u>	<u>9,334</u>	<u>87,995</u>	<u>97,201</u>
Total		<u>17,787</u>	<u>(2,684)</u>	<u>15,103</u>	<u>(865)</u>
Net realised / unrealised gains / (losses) on investments	11	<u>(6,266)</u>	<u>-</u>	<u>(6,266)</u>	<u>3,102</u>
Net incoming resources for the year		<u>11,521</u>	<u>(2,684)</u>	<u>8,837</u>	<u>2,237</u>
Net Movement in Funds		<u>11,521</u>	<u>(2,684)</u>	<u>8,837</u>	<u>2,237</u>
Reconciliation of Funds					
Fund balances brought forward		393,521	6,325	399,846	397,609
Fund Balances Carried Forward	15	<u>405,042</u>	<u>3,641</u>	<u>408,683</u>	<u>399,846</u>

The notes on pages 10 – 19 form part of these financial statements.

Housing the Homeless Central Fund

Balance Sheet as at 31st March 2025

	Note	<u>2025</u>		<u>2024</u>	
		£	£	£	£
Fixed Assets					
Investments	11		367,256		372,207
Current Assets					
Debtors	12	21,995		2,094	
Cash at bank and in hand		21,670		27,705	
		<u>43,665</u>		<u>29,799</u>	
Liabilities, amounts falling due within one year	13	(2,238)		(2,160)	
Net Current Assets			41,427		27,639
Net Assets			<u>408,683</u>		<u>399,846</u>
Funds	15				
General funds			24,443		449
Designated Investments			373,567		383,108
Unrestricted Reserves			7,032		9,964
Restricted funds			3,641		6,325
			<u>408,683</u>		<u>399,846</u>

The financial statements were approved by the Trustees on 16/07/2025



ELIZABETH ROGULA
Chair

The notes on pages 10 – 19 form part of these financial statements.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025**

1. Accounting Policies

a. Charity Status

The charity is governed by a Trust Deed completed on 31 January 1964, and amended 1 October 2006. The charity was registered with the Charity Commission on 4 March 1964, registered number 233254. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements.

The charity constitutes a public benefit as defined by FRS102.

The nature of the charity's operations and principal activities is to alleviate poverty by supplying clients who are disadvantaged, isolated and vulnerable, in particular; those moving from the streets or institutions into housing; those who are in danger of losing their homes; those caring for children in impoverished circumstances; and those who have suffered some severe personal setback.

b. 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 (FRS102) Second Edition, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

c. Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity.

Income receivable from fundraising events is recognised when the event has taken place, or there is no recourse of the amount paid, amounts received in advance are included within deferred income.

Gift aid is recognised in the period the donation it relates to was received.

Investment income is recognised in the period the charity is entitled to receipt.

d. Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on raising funds includes investment manager's fees relating to the management of the investment portfolio.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025**

1. Accounting Policies (continued)

d. Expenditure Recognition (continued)

Expenditure on charitable activities includes grants with relevant support costs and governance costs.

- Grants are charged in the year they are approved for payment. No grants are deferred.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

e. Allocation of Support Costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have been allocated between cost of raising funds and charitable activities. The bases on which support costs have been allocated are set out in note 8.

f. Investments

Investments are recognised initially at cost which is normally the transaction price less transaction costs. Subsequently they are measured at mid-market value with changes recognised as net realised or unrealised gains or losses on investments in the SoFA.

g. Debtors

Debtors are recorded at settlement amount due after any trade discounts.

h. Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i. Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

j. Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k. Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated reserves comprise of unrestricted reserves which have been set aside at the discretion of the trustees, to be held as investments. The income derived is used to cover the charity's administrative costs and the balance for charitable purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025

1. Accounting Policies (continued)

1. Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates to note that affect these accounts.

2. Donations and Legacies

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Donations	75,386	6,650	82,036	74,729

In 2024 there were restricted donations of £4,650.

During the year the charity received a 3-year grant commitment worth in total £30,000. As there were no performance conditions attached, the full amount has been taken as income, with two thirds accrued over the following two years.

3. Other trading activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Fundraising income	3,821	-	3,821	5,010

In 2024 there was no restricted fundraising income.

4. Investment Income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Dividends and interest	17,070	-	17,070	16,388
Helpcard income	171	-	171	209
	17,241	-	17,241	16,597

In 2024 there was no restricted investment income.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025

5. Raising Funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Investment manager's fee	3,604	-	3,604	3,046
Support costs (Note 8)	6,156	-	6,156	6,140
Fundraising costs	75	-	75	320
	<u>9,835</u>	<u>-</u>	<u>9,835</u>	<u>9,506</u>

In 2024 there were no restricted fundraising costs.

6. Charitable Activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Grants to Institutions (Note 9)	58,031	9,334	67,365	76,994
Support costs (Note 8)	6,157	-	6,157	6,141
	<u>64,188</u>	<u>9,334</u>	<u>73,522</u>	<u>83,135</u>

In 2024 there were restricted grants paid to institutions totalling £7,334.

7. Other Costs

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Independent Examiner's fee	1,638	-	1,638	1,560
Honorarium	3,000	-	3,000	3,000
	<u>4,638</u>	<u>-</u>	<u>4,638</u>	<u>4,560</u>

In 2024 there were no restricted other costs.

These other costs represent the governance costs of the charity.

8. Support Costs

	Raising Funds £	Charitable Activities £	Total	Basis of Allocation £
Salaries	5,995	5,995	11,990	Time spent
Administrative	<u>161</u>	<u>162</u>	<u>323</u>	Time spent
	<u>6,156</u>	<u>6,157</u>	<u>12,313</u>	

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025**

9. Grants to Institutions	2025
Andover Crisis Support Centre	1,257
Aster	400
Centre Point	450
Citizens Advice Halton	1,751
City of London	2,104
Clarion Housing Going Forward	2,778
Forward Trust	300
Glass Door Homeless Charity	300
HMPPS	500
Kairos Community Trust	600
Live West Homes Limited	5,800
LLAMAU	2,590
London Borough of Bexley	2,380
NACRO	200
National Probation Service	250
New Connections	200
Newman Youth Community	1,858
NOMS Action Probation Service	200
One YMCA	200
P3 Charity	300
People Potential Possibilities	200
Probation Service Folkestone	1,500
Self Help HA	650
SHAP Ltd	400
Single Homeless Project	11,107
St Michael's Fellowship	2,850
St Mungo's	6,805
Thames Reach	18,967
The Clink Charity	200
The Connection at St Martins	877
TVBC	300
Two Saints	700
Grants made in year	68,974
Grants written back in year	(570)
Grants written back re 2023/24	(1,039)
	<u>67,365</u>

Please note that the amount specified above against each agency is the aggregate of a number of individual grants which are, on average, approximately £200.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025

14. Deferred income

	2025 £	2024 £
Deferred income b/fwd	-	302
Utilised in the year	-	(302)
Deferred income in year	-	-
Deferred income c/fwd	-	-

15. Funds

	Opening Balance	Income	Expenditure	Realised/ Unrealised Losses	Transfer	Closing Balance
	£	£	£	£	£	£
General	449	96,448	(78,661)	-	6,207	24,443
Designated						
Gift of Shares	259,940	-	-	(6,266)	(253,674)	-
Legacies & In Memoriam	133,132	-	-	-	(133,132)	-
Investments	-	-	-	-	373,567	373,567
Reserves	-	-	-	-	7,032	7,032
	393,072	-	-	(6,266)	(6,207)	380,599
Total Unrestricted	393,521	96,448	(78,661)	(6,266)	-	405,042
Restricted	6,325	6,650	(9,334)	-	-	3,641
Total Funds	399,846	103,098	(87,995)	(6,266)	-	408,683

Investments are comprised of funds invested in the stock market (see Note 11) and uninvested cash held by the Investment Manager. At the end of each year, the balance of this fund will be amended so the carry forward balance reflects the valuation of the investments (cash and amounts held in investments).

The Reserves fund complies with the charity's Reserves Policy.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2025**

16. Analysis of Net Assets between Funds (cont.)

Analysis of Net Assets between Funds for the year ended 31 March 2024

	Investments £	Other Assets £	Total £
Restricted Funds	-	6,325	6,325
Unrestricted Funds			
General fund	-	449	449
Gift of shares	239,075	20,865	259,940
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>372,207</u>	<u>21,314</u>	<u>393,521</u>
Total Funds	<u><u>372,207</u></u>	<u><u>27,639</u></u>	<u><u>399,846</u></u>

17. Related Party Transactions

1 Trustee (2024 – 1) made donations during the year totalling £500 (2024 - £500).

HOUSING THE HOMELESS CENTRAL FUND

England & Wales - Charity number 233254

Accounts

Registered Charity No. 233254

HOUSING THE HOMELESS CENTRAL FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

31st MARCH 2024

**Housing the Homeless Central Fund
For the year ended 31 March 2024**

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**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2024**

Reference and Administrative Details

Name of Charity:	Housing the Homeless Central Fund (HHCF)
Registered Charity No:	233254
Patrons:	Professor Lord Peter Hennessy BA PhD Sir Andrew Parmley PhD Bob Roberts MA MCLIP
Trustees:	Elizabeth Rogula - Chair Keith Bottomley Christopher Hayward Henry Jones MBE Colin J Mason Wendy Mead OBE Ruby Sayed Jeremy Simons OBE Tony Zotti MBE
Officers:	Frankie Salton-Cox, Clerk to the Trustees Andrew Fuller, Treasurer
Registered Address:	c/o Redmayne Bentley LLP Mortimore House, 40 Chatsworth Parade, Petts Wood BR5 1DE
Stockbrokers:	Redmayne Bentley LLP Mortimore House, 40 Chatsworth Parade, Petts Wood BR5 1DE
Bankers:	Virgin Money (Yorkshire Bank Plc) 7 Gold Street, Northampton NN1 1EN
Independent Examiner:	Matthew Bather ACA Moore (South) LLP Suite 3, Second Floor, Friary Court, 13-21 High Street, Guildford, GU1 3DG

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2024

What we do

The main aim of the charity is to alleviate poverty by supporting disadvantaged clients who are often isolated and extremely vulnerable. In particular, we support those who are in danger of losing their homes, those moving from the street or institutions into accommodation, those caring for children in impoverished circumstances and those who have suffered some severe personal setback; this includes victims of domestic violence or relationship breakdowns, those leaving the forces or prison and those with a history of drug or alcohol abuse. Some clients have been long-term rough sleepers, many suffering from physical and mental illness.

We do this by issuing small grants, an average of approximately £200, mainly for essential household items; this may be a bed, a cot, some bedding, a cooker, pots and pans, a kettle, a microwave, carpeting, furniture or a fridge. These items are not only essential but can also change an empty flat into something more homely. In addition to acquiring household items for clients, occasionally we give grants for essential clothing and, in exceptional circumstances, for small rent arrears where this would prevent imminent homelessness. The recipients, who come from a very wide age range, will have been working with, and supported by, recognised social welfare agencies such as Citizens Advice Bureau, Housing Associations, Probation Service, Women's Welfare Agencies, homeless outreach teams and Social Services, all of which have safeguarding policies in place. We do not deal directly with clients but give the grants to the key workers who supervise the expenditure and provide us with receipts. As we are a small operation, wherever possible we aim to respond quickly to applicants; this can be important, as clients' needs are frequently urgent.

The assistance we give is often crucial in ensuring that resettlement is successful by providing the foundation for individuals to build a better life. More importantly, it goes some way in preventing the collapse of care plans and the catapulting of individuals into rounds of homelessness and despair. The long-term impact is to improve considerably the chances that the clients remain housed and, in particular, those who were homeless do not return to the streets. In addition, the grants can help clients regain self-esteem and confidence making it more likely that they get the appropriate medical care and they remain in (or return to) work, join training programs or continue disrupted studies.

Structure, Governance and Management

The Clerk to the Trustees is employed for two days per week (spread over the week) and is responsible for all the charity's activities. The Clerk is managed by a committee of Trustees, as listed in the previous section of this report, and the Chair is available to support the Clerk as and when necessary. The whole trustee body meets three or four times per year. If necessary, additional meetings can be called.

The Trustees have the power to elect new trustees provided that the total number of trustees at no time exceeds eleven. The induction of new trustees and the continuing development of trustees is tailored to each trustee's needs depending on their knowledge and experience of charities and the specific sector within which HHCF works.

The Risk Management Policy, the Complaints Policy, the Conflict-of-Interest Policy, the Investment Policy, the Safeguarding Policy and the Data Protection Policy are in place and will be reviewed and agreed annually at the AGM. At every trustee meeting, the HHCF declaration of interests is brought up as an agenda item and acted upon if necessary.

Objectives and Activities

Mary Ellison founded the Fund in 1964 when a Trust Deed was established to govern the operation of the Fund. The Fund is a registered charity, No: 233254.

The objects of the Fund as set out in the constitution are declared to be:

1. Primarily to assist such Institutions and Foundations registered under the Charities Act 1960, and under the Industrial and Provident Societies Act 1983, for providing housing and associated amenities for persons of limited means as provided for such persons as are homeless and in particular for such homeless persons as have children below school leaving age or are expecting the birth of children, by financing such institutions or foundations whether by guarantees, donations or loans with or without security.

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2024**

2. Providing housing and associated amenities for persons of limited means who are homeless and in particular for such homeless persons as have children below school-leaving age or are expecting the birth of children.
3. To make any donation either in cash or assets which the Trustees may deem expedient having regard to the general purposes of the Fund.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity fulfils these objects generally by processing applications from accredited social care agencies supporting clients in need, hardship and distress in three categories:

1. Those that are in danger of losing their homes or essential services such as gas, electricity, water, for want of a little help from a supportive friend or agency.
2. Those caring for children in impoverished circumstances who need basic essentials such as beds/bedding, cooking equipment, warm clothing and the like.
3. Those who have faced some personal setback, such as domestic upheaval, a period in prison, mental illness, drug-related problems; and who are being encouraged to start again in a home of their own and need basic equipment.

We offer support to those in desperate need and seek not to be judgemental but to be compassionate and helpful.

Our clients include:

- Young people coming out of care
- Elderly people without family or friends or whose savings are exhausted
- Victims of domestic threats and violence
- Alcohol and Drug-abusers on rehabilitation courses
- Ex-offenders
- Victims of theft and fire
- Working people on very low incomes but who fall into the poverty trap
- Clients being supported by Victim Support Schemes
- Single parent households
- Parents and children facing the disaster of divorce proceedings

The Fund is organised in such a way as to avoid heavy administrative costs – the charity has just one part time employee and has no premises to maintain. The charity aims to have all administrative costs, including salary, met by investment income, the objective is to enable all grants and donations made to us to go directly to those in need.

Investments held by the charity have been acquired in accordance with the powers available to the Trustees.

Equality and Diversity

The primary function of the charity is the distribution of small individual grants, mainly for essential household items, to impoverished families and individuals via trusted agencies. Allocation of the grants is solely determined by need; we allocate to families and individuals regardless of their ability, disability, health, age, gender, ethnicity, race or colour, religion, sexual orientation or status.

Public Benefit

The Trustees have, throughout the year, paid due regard to the Charity Commission's guidance on Public Benefit. The charity's activities benefit the public by helping meet the needs of the homeless

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2024

and those in danger of losing their homes. All grants made during the year have been made in furtherance of our principle aim of supporting such people.

Achievements and Performance

We have continued issuing small grants for which social care agencies can apply on behalf of individuals for funding essential household items. We aim to respond quickly at a time when a little extra financial help is vital. We hear that occasionally homeless people with few belongings are asked to take up occupancy of accommodation at very short notice and they do not even have basic items such as a bed, cot, bedding, pots and pans, etc. Our small grants, usually between £100 and £300, can make a world of difference and, indeed, can transform an empty flat or bedsit into a home at a critical time. The significant impact our small grants can have is illustrated by the comment made by one of our major donors who, after receiving a detailed report on how their grant was distributed, observed that *"relatively modest funds are able, in some cases, to totally transform an individual's life and, in all cases, make a considerable difference to their living conditions"*.

In the present very difficult financial climate, where access to public funds is more difficult than it used to be, the small grants given by Housing the Homeless Central Fund are perhaps even more important than in the past. The number of impoverished individuals applying have increased every year for the last 12 years and last year we saw an increase of over 12% in the number of grants we issued. The current high inflation disproportionately affects our clients, as they are particularly vulnerable to increases in energy, food and accommodation prices. As a consequence of this and the 15% increase in homelessness since last year, we expect there will be a further increase in applications this year.

We continue to apply to larger organisations for funds to support us, but this has become more time consuming as many applications are more complex due to the increased use of online applications. However, we have managed to increase the amount raised compared with last year.

The Trustees have noted that, although our running costs are very low, the charity was not quite able to fulfil its stated objective of investment income covering all operational costs (see Financial Review).

Fundraising

A variety of fundraising events took place during the year, all organised by the Clerk. Most notably, the Clerk organised a sponsored month-long personal yoga challenge which, including gift aid, raised an impressive £1,785. In addition, there were three successful raffles, which raised between them £2,528, a presentation on high perfumery, a jigsaw and meet-the-author event, a sale of donated bags and gloves and scarves, and various other activities.

Ticket sales for a fundraising concert, originally scheduled for April 2020 and amounting to £232 were carried over as deferred income from 2022/23. The Clerk, having taken the decision not to re-schedule the concert, contacted the ticket buyers to ask whether they would like the cost of their ticket to be reimbursed. Only one concert-goer requested reimbursement, whilst the remaining seven donated the cost of their tickets to the charity.

The total raised from fundraising events was £5,010 (2022/23: £2,906) less direct costs of £320 (2022/23: £nil) giving net income of £4,690 (2022/23: £2,906) before the allocation of support costs under SORP (FRS 102) Second Edition.

Plans for Future Periods

Despite the difficulties brought about by global influences and increased food, energy and accommodation poverty, we have been able to continue to give our usual support. As last year, this has necessitated more communication between our Clerk and the agencies we support.

The key component of our annual plan is, as always, fundraising. But, given the huge uncertainty which is the very nature of fundraising, it makes it impossible to know in advance how many clients we will be able to respond to by providing a grant. However, we will endeavour to give grants to everyone who applies and meets our criteria, albeit for a reduced amount if our funds are low.

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2024

We continue to aim to have our operational costs covered by investment income so that all money raised from other sources, can go to those in need. However, this will continue to be challenging.

The priority for 2024/25 and, we may safely say for future years, will be to intensify our efforts to raise sufficient funds, mainly from Trusts & Foundations, to help people who desperately need our support. The Clerk will endeavour to increase the number of applications made to larger charities and will continue to organise a variety of small fundraising events. In addition, the recruitment of more individual donors under the Gift Aid scheme remains a priority.

The Clerk will continue to have direct contact with the agencies applying to us. This has a two-fold benefit; it enables us to get to know the agencies and enables the agencies to better understand our operations. It also encourages further applications to the charity. Wherever possible, the clerk will also continue to have direct contact with the organisations that make donations to us. Again, there is a two-fold benefit; it makes us better known to them and reinforces our continuing need for funds.

Financial Review

The charity ended the year with a deficit on operations, before net realised/unrealised gains/(losses) on investments, of £(865) (2022/23: £(17,908)). Total income from donations was significantly higher than 2022/23, and grant giving exceeded that made the previous year.

These figures include restricted donations of £21,500 (2022/23: £2,500) and incurred restricted expenditure of £17,450 (2022/23: £5,274). The restricted fund ended the year with a balance of £6,325 (2022/23: £2,275).

Total income was £96,336 (2022/23: £65,228), representing an increase of over 47% on 2022/23. However, this includes the final year's deduction of £7,000 of donations made without any performance conditions totalling £21,000 over 3 years from two Trusts made in 2021. Donations from Trusts, Foundations and individuals increased by £28,360 to £74,729 (2022/23: £46,369). Average income from Trusts, Foundations and individuals over the past 5 years has been £62,586 (2022/23: £62,318). Dividend income from listed investments increased by £644 to £16,597 (2022/23: £15,953) which helped to cover more of the charity's administrative costs.

Proceeds from fundraising events held during the year were over 70% higher than the amount raised the previous year. The total raised was £5,010 (2022/23: £2,906). Donations made under the Gift Aid scheme of £2,319 (2022/23: £861) and the tax claimed back from HMRC are included as Donations.

The total value of grants awarded amounted to £76,994 (2022/23: £63,255), an increase of £13,739.

Income from investments did not cover the charity's operational costs, which is the trustees' stated objective. Operational costs (excluding grants awarded) were £19,885 (2022/23: £19,881), whilst income from investments and bank interest was £16,597 (2022/23: £15,953); a lesser shortfall than the previous year of £3,288 (2022/23: £3,928). The shortfall is covered by income from fundraising events.

By the year-end, as a result of net realised and unrealised gains on investments of £3,102 (2022/23: loss of £(44,755)) and a smaller excess of expenditure over income, the charity's total funds have increased by £2,237 (2022/23: decrease of £62,663) from £397,609 to £399,846.

A number of changes were made by the charity's investment broker during the year, mostly within the fixed interest element of the portfolio, to try and meet the charity's income requirement of 4-4.5% (c. £16,000) in a sustainable way, by diversifying the income streams within the portfolio and reducing over-reliance on just a handful of investments as well as try and preserve capital. Given the charity's moderate risk mandate in which the broker targets returns in the region of 4-4.5% to match the required portfolio yield of 4-4.5%, the overall value of the portfolio is broadly unchanged.

The majority of the charity's assets, 93% as measured by market value as at 31 March 2024 (95.5% as at 31 March 2023), are represented by listed investments and subject to stock market fluctuations.

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2024**

Reserves Policy

We confirm that the reserves policy of Housing the Homeless Central Fund is to invest all legacies and specific gifts of shares as a designated capital fund, the income from which is to be used for management and administration purposes. At the 2023 AGM, trustees amended their Reserves Policy and reduced the amount of essential administration expenditure to be kept as a minimum in general funds, from 9 months to 4 months. Four months anticipated expenditure for 2024/25 in general funds equates to £6,850.

As at 31 March 2024, using the level of activity budgeted for in 2024/25, the charity has the equivalent of just over one week's essential administration expenditure in its General Fund reserves (2022/23: two months). If necessary, free reserves in the designated fund can be called upon to meet vital expenditure.

Trustees' Responsibilities in Relation to the Financial Statements

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

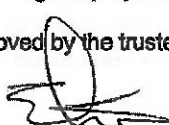
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS102) – Second Edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Approved by the trustees on

 10/07/24

and signed on their behalf by:

Elizabeth Rogula
Chair

Housing the Homeless Central Fund

Independent Examiner's Report to the Trustees of Housing the Homeless Central Fund For the year ended 31 March 2024

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Matthew Bather

**Matthew Bather ACA
Moore (South) LLP
Chartered Accountants
Suite 3, Second Floor
Friary Court
13-21 High Street
Guildford
GU1 3DG**

Date: 22/07/2024

**Housing the Homeless Central Fund
Statement of Financial Activities
For the year ended 31st March 2024**

	Note	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Incoming Resources From					
Donations and legacies	2	53,229	21,500	74,729	46,369
Other trading activities	3	5,010	-	5,010	2,906
Investments	4	16,597	-	16,597	15,953
Total Incoming Resources		74,836	21,500	96,336	65,228
Resources Expended On					
Raising funds	5	9,506	-	9,506	9,331
Charitable activities	6	65,685	17,450	83,135	69,317
Other	7	4,560	-	4,560	4,488
		79,751	17,450	97,201	83,136
Total		(4,915)	4,050	(865)	(17,908)
Net realised / unrealised gains / (losses) on investments	11	3,102	-	3,102	(44,755)
Net incoming resources for the year		(1,813)	4,050	2,237	(62,663)
Net Movement in Funds		(1,813)	4,050	2,237	(62,663)
Reconciliation of Funds					
Fund balances brought forward		395,334	2,275	397,609	460,272
Fund Balances Carried Forward	15	393,521	6,325	399,846	397,609

The notes on pages 10 – 19 form part of these financial statements.

Housing the Homeless Central Fund

Balance Sheet as at 31st March 2024

	Note	2024		2023	
		£	£	£	£
Fixed Assets					
Investments	11		372,207		377,400
Current Assets					
Debtors	12	2,094		8,529	
Cash at bank and in hand		27,705		14,070	
		29,799		22,599	
Liabilities, amounts falling due within one year	13	(2,160)		(2,390)	
Net Current Assets			27,639		20,209
Net Assets			399,846		397,609
Funds					
Unrestricted funds	15		393,521		395,334
Restricted funds	15		6,325		2,275
			399,846		397,609

The financial statements were approved by the Trustees on 10/02/24



ELIZABETH ROGULA
Chair

The notes on pages 10 – 19 form part of these financial statements.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024**

1. Accounting Policies

a. Charity Status

The charity is governed by a Trust Deed completed on 31 January 1964, and amended 1 October 2006. The charity was registered with the Charity Commission on 4 March 1964, registered number 233254. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements.

The charity constitutes a public benefit as defined by FRS102.

The nature of the charity's operations and principal activities is to alleviate poverty by supplying clients who are disadvantaged, isolated and vulnerable, in particular; those moving from the streets or institutions into housing; those who are in danger of losing their homes; those caring for children in impoverished circumstances; and those who have suffered some severe personal setback.

b. 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 (FRS102) Second Edition, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

c. Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity.

Income receivable from fundraising events is recognised when the event has taken place, or there is no recourse of the amount paid, amounts received in advance are included within deferred income.

Gift aid is recognised in the period the donation it relates to was received.

Investment income is recognised in the period the charity is entitled to receipt.

d. Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on raising funds includes investment manager's fees relating to the management of the investment portfolio.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024**

1. Accounting Policies (continued)

d. Expenditure Recognition (continued)

Expenditure on charitable activities includes grants with relevant support costs and governance costs.

- Grants are charged in the year they are approved for payment. No grants are deferred.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

e. Allocation of Support Costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have been allocated between cost of raising funds and charitable activities. The bases on which support costs have been allocated are set out in note 8.

f. Investments

Investments are recognised initially at cost which is normally the transaction price less transaction costs. Subsequently they are measured at mid-market value with changes recognised as net realised or unrealised gains or losses on investments in the SoFA.

g. Debtors

Debtors are recorded at settlement amount due after any trade discounts.

h. Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i. Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

j. Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k. Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated reserves comprise of unrestricted reserves which have been set aside at the discretion of the trustees, to be held as investments. The income derived is used to cover the charity's administrative costs and the balance for charitable purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024**

1. Accounting Policies (continued)

i. Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates to note that affect these accounts.

2. Donations and Legacies

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Donations	53,229	21,500	74,729	46,369

In 2023 there were restricted donations of £2,500

3. Other trading activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Fundraising income	5,010	-	5,010	2,906
	5,010	-	5,010	2,906

In 2023 there was no restricted fundraising income.

4. Investment Income

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Dividends and interest	16,388	-	16,388	15,744
Helpcard income	209	-	209	209
	16,597	-	16,597	15,953

In 2023 there was no restricted investment income.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024

5. Raising Funds

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Investment manager's fee	3,046	-	3,046	3,269
Support costs (Note 8)	6,140	-	6,140	6,062
Fundraising costs	320	-	320	-
	<u>9,506</u>	<u>-</u>	<u>9,506</u>	<u>9,331</u>

In 2023 there were no restricted fundraising costs.

6. Charitable Activities

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Grants to Institutions (Note 9)	59,544	17,450	76,994	63,255
Support costs (Note 8)	6,141	-	6,141	6,062
	<u>65,685</u>	<u>17,450</u>	<u>83,135</u>	<u>69,317</u>

In 2023 there were restricted grants paid to institutions totalling £5,274.

7. Other Costs

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
Independent Examiner's fee	1,560	-	1,560	1,488
Honorarium	3,000	-	3,000	3,000
	<u>4,560</u>	<u>-</u>	<u>4,560</u>	<u>4,488</u>

In 2023 there were no restricted other costs.

These other costs represent the governance costs of the charity.

8. Support Costs

	Raising Funds £	Charitable Activities £	Total	Basis of Allocation £
Salaries	6,000	6,000	12,000	Time spent
Administrative	140	141	281	Time spent
	<u>6,140</u>	<u>6,141</u>	<u>12,281</u>	

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024**

9. Grants to Institutions	2024
Andover Crisis Support Centre	1,300
Bexley Outreach	260
Bexley Council	750
Centrepont	220
Citizens Advice Halton	1,215
City of Edinburgh Council	450
City of London	1,550
Clarion Housing Forward	2,229
Community Links Team	600
Developing Health Independence	150
HM PPS	300
Live West Homes Limited	5,703
LLAMAU	4,340
London Borough of Hackney	600
National Probation Service	500
Newman Youth Community	770
Open Doors Homerton Sexual Health Services	250
People Potential Possibilities	200
POBL	150
Probation Service Folkestone	300
Redthread Youth	350
Single Homeless Project	17,714
South Cambridgeshire	235
St Michael's Fellowship	2,700
St Mungo's	10,974
Stand Out Programmes	215
Test Valley	450
Thames Reach	20,428
The Connections	200
The Passage	600
The Peoples Recovery Project	100
The Wallich	200
Turning Point	100
TVBC	1,980
Two Saints	250
Grants made in year	78,333
Grants written back in year	(1,339)
	76,994

Please note that the amount specified above against each agency is the aggregate of a number of individual grants which are, on average, approximately £200.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024**

10. Remuneration

	<u>2024</u> £	<u>2023</u> £
Salaries	15,000	15,000
Employers National Insurance contributions	-	-
	<u>15,000</u>	<u>15,000</u>
	<u>Number</u>	<u>Number</u>
Average number of employees	<u>1</u>	<u>1</u>

No employees earn over £60,000 (2023: £60,000)

During the year the treasurer received an honorarium payment of £3,000 (2023: £3,000) included within salaries.

No emoluments are paid to any of the trustees (2023: £Nil).

No expenses have been paid to the trustees (2023: £Nil).

11. Fixed Asset Investments

	<u>2024</u> £	<u>2023</u> £
UK Quoted Investments:		
Market value at 1st April 2023	377,400	430,898
Additions	51,231	-
Disposals	(59,526)	(8,743)
Net realised/unrealised investment (losses) / gains	3,102	(44,755)
	<u>372,207</u>	<u>377,400</u>
Market value at 31st March 2024	372,207	377,400
Cash held by Investment Manager	10,901	5,585
	<u>383,108</u>	<u>382,985</u>
Historical cost or value of gift at 31st March 2024	<u>350,826</u>	<u>343,456</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024

11. Fixed Asset Investments (cont.)

The following investments are held:

	Holding 2024 £	Market Value 2024 £	Market Value 2023 £
Dunedin Inc Growth Inv Trust	2,480	6,919	7,130
7¾% Standard Chartered Prefs	23,000	23,978	22,943
M&G Securities Charibond	18,000	19,879	30,674
Invesco Bond Income Plus	15,200	26,296	24,624
Helpcards	11	11	11
HICL Infrastructure	11,000	13,904	25,575
COIF Charity Funds	7,500	22,199	33,989
Schroders Charity Equity	8,069	37,401	36,272
Places for People Finance 4.25%	-	-	24,688
Primary Health Properties	11,500	10,781	11,638
Tritax Big Box Reit	12,400	19,493	17,348
3i Infrastructure	4,155	13,566	13,005
John Laing Environ Asset Group	15,700	14,711	18,777
Valu-Trac Investment Management	12,947	16,729	21,684
Baillie Gifford & Co	9,643	16,384	14,851
Finsbury Growth & Income Trust	2,250	19,440	20,250
Fundsmith LLP	13,976	26,998	23,849
Aegon Asset Management	19,080	19,217	18,244
JPM Asia Growth & Income	1,840	6,403	6,826
Tritax Eurobox Plc	8,300	4,507	5,022
iShares II Plc	3,000	16,163	-
London Power Networks Plc	10,000	10,899	-
UK Govt 4.5% Dec 2042	9,000	9,314	-
Twenty Four Dynamic Bond	175	17,015	-
		<u>372,207</u>	<u>377,400</u>

12. Debtors

	2024 £	2023 £
Other debtors	520	1,529
Accrued income	1,574	7,000
	<u>2,094</u>	<u>8,529</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Taxation and social security	600	600
Accruals and deferred income	1,560	1,790
	<u>2,160</u>	<u>2,390</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024

14. Deferred income

	2024 £	2023 £
Deferred income b/fwd	302	232
Utilised in the year	(302)	-
Deferred income in year	-	70
Deferred income c/fwd	-	302

Deferred income of £302 brought forward from 2022/23 included £70 collected for a fundraising event which took place in April 2023, and ticket sales of £232 for a fundraising concert, originally scheduled for April 2020 but deferred due to the Covid-19 pandemic. The Clerk, having taken the decision not to re-schedule the concert, contacted the ticket buyers to ask whether they would like the cost of their ticket to be reimbursed. Only one concert-goer requested reimbursement, whilst the remaining seven donated the cost of their tickets to the charity.

15. Funds

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	5,364	74,836	(79,751)	-	449
Designated					
- Gift of Shares	256,838	-	-	3,102	259,940
- Legacies and in Memoriam funds	133,132	-	-	-	133,132
	389,970	74,836	(79,751)	3,102	393,072
Total Unrestricted	395,334	74,836	(79,751)	3,102	393,521
Restricted	2,275	21,500	(17,450)	-	6,325
Total Funds	397,609	96,336	(97,201)	3,102	399,846

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024

15. Funds (cont.)

Funds for the year ended 31 March 2023

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	20,498	62,728	(77,862)	-	5,364
Designated					
- Gift of Shares	301,593	-	-	(44,755)	256,838
- Legacies and in Memoriam funds	133,132	-	-		133,132
	<u>434,725</u>	<u>-</u>	<u>-</u>	<u>(44,755)</u>	<u>389,970</u>
Total Unrestricted	<u>455,223</u>	<u>62,728</u>	<u>(77,862)</u>	<u>(44,755)</u>	<u>395,334</u>
Restricted	<u>5,049</u>	<u>2,500</u>	<u>(5,274)</u>	<u>-</u>	<u>2,275</u>
Total Funds	<u>460,272</u>	<u>65,228</u>	<u>(83,136)</u>	<u>(44,755)</u>	<u>397,609</u>

Designated funds relate to gifts of shares and legacies received by the charity, which trustees have invested to provide income that can be used initially to cover the charity's administration costs, with the balance being available for direct charitable purposes.

Restricted funds are those funds which have been received and are to be used to provide grants in a specific area to help those in need. The monies not used in the year are carried forward for future use.

16. Analysis of Net Assets between Funds

	Investments £	Other Assets £	Total £
Restricted Funds	-	6,325	6,325
Unrestricted Funds			
General fund	-	449	449
Gift of shares	239,075	20,865	259,940
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>372,207</u>	<u>21,314</u>	<u>393,521</u>
Total Funds	<u>372,207</u>	<u>27,639</u>	<u>399,846</u>

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2024**

16. Analysis of Net Assets between Funds (cont.)

Analysis of Net Assets between Funds for the year ended 31 March 2023

	Investments £	Other Assets £	Total £
Restricted Funds	-	2,275	2,275
Unrestricted Funds			
General fund	-	5,364	5,364
Gift of shares	244,268	12,570	256,838
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>377,400</u>	<u>17,934</u>	<u>395,334</u>
Total Funds	<u><u>377,400</u></u>	<u><u>20,209</u></u>	<u><u>397,609</u></u>

17. Related Party Transactions

1 Trustee (2023 – None) made two donations during the year totalling £500 (2023 - £Nil).

HOUSING THE HOMELESS CENTRAL FUND

England & Wales - Charity number 233254

Accounts

HOUSING THE HOMELESS CENTRAL FUND
ANNUAL REPORT AND FINANCIAL STATEMENTS
31st MARCH 2023

**Housing the Homeless Central Fund
For the year ended 31 March 2023**

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**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2023**

Reference and Administrative Details

Name of Charity:	Housing the Homeless Central Fund (HHCF)
Registered Charity No:	233254
Patrons:	Professor Lord Peter Hennessy BA PhD Sir Andrew Parmley PhD Bob Roberts MA MCLIP
Trustees:	Elizabeth Rogula - Chair Keith Bottomley Christopher Hayward Henry Jones Colin J Mason Wendy Mead OBE Ruby Sayed Jeremy Simons OBE Tony Zotti MBE
Officers:	Frankie Salton-Cox, Clerk to the Trustees Andrew Fuller, Treasurer
Registered Address:	c/o Redmayne Bentley LLP Mortimore House, 40 Chatsworth Parade, Petts Wood BR5 1DE
Stockbrokers:	Redmayne Bentley LLP Mortimore House, 40 Chatsworth Parade, Petts Wood BR5 1DE
Bankers:	Virgin Money (Yorkshire Bank Plc) 144-158 Kensington High Street, London, W8 7RL
Independent Examiner:	Matthew Bather ACA Moore (South) LLP Priory House, Sydenham Road, Guildford GU1 3RX

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2023**

What we do

The main aim of the charity is to alleviate poverty by supporting disadvantaged clients who are often isolated and extremely vulnerable. In particular, we support those who are in danger of losing their homes, those moving from the street or institutions into accommodation, those caring for children in impoverished circumstances and those who have suffered some severe personal setback; this includes victims of domestic violence or relationship breakdowns, those leaving the forces or prison and those with a history of drug or alcohol abuse. Some clients have been long-term rough sleepers, many suffering from physical and mental illness.

We do this by issuing small grants, an average of approximately £200, mainly for essential household items; this may be a bed, a cot, some bedding, a cooker, pots and pans, a kettle, a microwave, carpeting, furniture or a fridge. These items are not only essential but can also change an empty flat into something more homely. In addition to acquiring household items for clients, occasionally we give grants for essential clothing and, in exceptional circumstances, for small rent arrears where this would prevent imminent homelessness. The recipients, who come from a very wide age range, will have been working with, and supported by, recognised social welfare agencies such as Citizens Advice Bureau, Housing Associations, Probation Service, Women's Welfare Agencies, homeless outreach teams and Social Services, all of which have safeguarding policies in place. We do not deal directly with clients but give the grants to the key workers who supervise the expenditure and provide us with receipts. As we are a small operation, wherever possible we aim to respond quickly to applicants; this can be important, as clients' needs are frequently urgent.

The assistance we give is often crucial in ensuring that resettlement is successful by providing the foundation for individuals to build a better life. More importantly, it goes some way in preventing the collapse of care plans and the catapulting of individuals into rounds of homelessness and despair. The long-term impact is to improve considerably the chances that the clients remain housed and, in particular, those who were homeless do not return to the streets. In addition, the grants can help clients regain self-esteem and confidence making it more likely that they get the appropriate medical care and they remain in (or return to) work, join training programs or continue disrupted studies.

Structure, Governance and Management

The Clerk to the Trustees is employed for two days per week (spread over the week) and is responsible for all the charity's activities. The Clerk is managed by a committee of Trustees, as listed in the previous section of this report, and the Chair is available to support the Clerk as and when necessary.

The whole trustee body meets three or four times per year. If necessary, additional meetings can be called. One of these meetings in 2023 we were unable to meet in person so was held remotely with the trustees making their comments via questionnaires that related to the agenda items. These were then taken into account when the chair and the Clerk met and generated the minutes.

The Trustees have the power to elect new trustees provided that the total number of trustees at no time exceeds eleven. The induction of new trustees and the continuing development of trustees is tailored to each trustee's needs depending on their knowledge and experience of charities and the specific sector within which HHCF works.

The Risk Management Policy, the Complaints Policy, the Conflict-of-Interest Policy, the Investment Policy, the Safeguarding Policy and the Data Protection Policy are in place and will be reviewed and agreed annually at the AGM. At every trustee meeting, whether held in person or remotely, the HHCF declaration of interests is brought up as an agenda item and acted upon if necessary.

Objectives and Activities

Mary Ellison founded the Fund in 1964 when a Trust Deed was established to govern the operation of the Fund. The Fund is a registered charity, No: 233254.

The objects of the Fund as set out in the constitution are declared to be:

1. Primarily to assist such Institutions and Foundations registered under the Charities Act 1960, and under the Industrial and Provident Societies Act 1983, for providing housing and associated

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2023**

amenities for persons of limited means as provided for such persons as are homeless and in particular for such homeless persons as have children below school leaving age or are expecting the birth of children, by financing such institutions or foundations whether by guarantees, donations or loans with or without security.

2. Providing housing and associated amenities for persons of limited means who are homeless and in particular for such homeless persons as have children below school-leaving age or are expecting the birth of children.
3. To make any donation either in cash or assets which the Trustees may deem expedient having regard to the general purposes of the Fund.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity fulfils these objects generally by processing applications from accredited social care agencies supporting clients in need, hardship and distress in three categories:

1. Those that are in danger of losing their homes or essential services such as gas, electricity, water, for want of a little help from a supportive friend or agency.
2. Those caring for children in impoverished circumstances who need basic essentials such as beds/bedding, cooking equipment, warm clothing and the like.
3. Those who have faced some personal setback, such as domestic upheaval, a period in prison, mental illness, drug-related problems; and who are being encouraged to start again in a home of their own and need basic equipment.

We offer support to those in desperate need and seek not to be judgemental but to be compassionate and helpful.

Our clients include:

- Young people coming out of care
- Elderly people without family or friends or whose savings are exhausted
- Victims of domestic threats and violence
- Alcohol and Drug-abusers on rehabilitation courses
- Ex-offenders
- Victims of theft and fire
- Working people on very low incomes but who fall into the poverty trap
- Clients being supported by Victim Support Schemes
- Single parent households
- Parents and children facing the disaster of divorce proceedings

The Fund is organised in such a way as to avoid heavy administrative costs – the charity has just one part time employee and has no premises to maintain. The charity aims to have all administrative costs, including salary, met by investment income, enabling all grants and donations made to us to go directly to those in need.

Investments held by the charity have been acquired in accordance with the powers available to the Trustees.

Public Benefit

The Trustees have, throughout the year, paid due regard to the Charity Commission's guidance on Public Benefit. The charity's activities benefit the public by helping meet the needs of the homeless and those in danger of losing their homes. All grants made during the year have been made in furtherance of our principle aim of supporting such people.

Achievements and Performance

We have continued issuing small grants for which social care agencies can apply on behalf of individuals for funding essential household items. We aim to respond quickly at a time when a little extra financial help is vital. We hear that occasionally homeless people with few belongings are asked to take up occupancy of accommodation at very short notice and they do not even have basic items such as a bed, cot, bedding, pots and pans, etc. Our small grants, usually between £100 and £300, can make a world of difference and, indeed, can transform an empty flat or bedsit into a home at a critical time. The significant impact our small grants can have is illustrated by the comment made by one of our major donors who, after receiving a detailed report on how their grant was distributed, observed that *"relatively modest funds are able, in some cases, to totally transform an individual's life and, in all cases, make a considerable difference to their living conditions"*.

In the present very difficult financial climate, where access to public funds is more difficult than it used to be, the small grants given by Housing the Homeless Central Fund are perhaps even more important than in the past. The number of impoverished individuals applying to us has doubled in the last decade. The current high inflation disproportionately affects our clients as they are particularly vulnerable to increases in energy and food prices. In addition, pandemic restrictions continued to have an impact, as many of the street homeless, who were temporarily housed under the government's rough sleepers' initiative, had to leave their furnished accommodation. They were often moved into unfurnished accommodation and, therefore, in need of household essentials that our grants fund. Consequently, we expect there will be a further increase in applications to us in the year 2023/24.

We continue to apply to larger organisations for funds to support us, but this has become more time consuming as many applications are more complex due to the increased use of online applications. However, we have managed to maintain approximately the same level of funding as previously.

The Trustees have noted that for the fourth year running, although our running costs are very low, the charity was not quite able to fulfil its stated objective of investment income covering all operational costs (see Financial Review)

Fundraising

A variety of fundraising events took place during the year, all organised by the Clerk. In particular, the Clerk held two successful raffles, a sale of donated jewellery and scarves, a jigsaw afternoon and various other activities.

Ticket sales for a fundraising concert, originally scheduled for April 2020 and amounting to £232 continue to be held as deferred income, whilst the Clerk, having taken the decision not to re-schedule the concert, contacts the ticket buyers to ask whether they would like the cost of their ticket to be reimbursed.

A sum of £70 has been collected and treated as deferred income for a Perfume Event Raffle which will be held later in 2023.

The total raised from fundraising events was £2,906 (2021/22: £5,240) less direct costs of £nil (2021/22: £nil) giving net income of £2,906 (2021/22: £5,240) before the allocation of support costs under SORP (FRS 102) Second Edition.

Plans for Future Periods

Despite the difficulties brought about by global influences and increased food and fuel poverty, we have been able to continue to give our usual support. As last year, this has necessitated more communication between our Clerk and the agencies we support.

The key component of our annual plan is, as always, fundraising. But, given the huge uncertainty which is the very nature of fundraising, it makes it impossible to know in advance how many clients we will be able to respond to by providing a grant. However, we will endeavour to give grants to everyone who applies and meets our criteria, albeit for a reduced amount if our funds are low.

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2023

We continue to aim to have our operational costs covered by investment income so that all money raised from other sources, can go to those in need. However, as with this year, this is likely to be challenged and the shortfall may have to be covered by small fundraising events.

The priority for 2023/24 and, we may safely say for future years, will be to intensify our efforts to raise sufficient funds, mainly from Trusts & Foundations, to help people who desperately need our support. The Clerk will endeavour to increase the number of applications made to larger charities and will continue to organise a variety of small fundraising events. In addition, the recruitment of more individual donors under the Gift Aid scheme remains a priority.

The Clerk will continue to have direct contact with the agencies applying to us. This has a two-fold benefit; it enables us to get to know the agencies and enables the agencies to better understand our operations. It also encourages further applications to the charity. Wherever possible, the clerk will also continue to have direct contact with the organisations that make donations to us. Again, there is a two-fold benefit; it makes us better known to them and reinforces our continuing need for funds.

Financial Review

The charity ended the year with a deficit on operations, before net realised/unrealised gains/(losses) on investments, of £(17,908) (2021/22: £16,811 surplus). Total income from donations was significantly less than 2021/22, however, grant giving exceeded that made the previous year.

These figures include restricted donations of £2,500 (2021/22: £16,000) and incurred restricted expenditure of £5,274 (2021/22: £15,786). The restricted fund ended the year with a deficit of £(2,774) (2021/22: £214 surplus).

Total income was £65,228 (2021/22: £90,913), representing a decrease of 28% on 2021/22. However, this includes £7,000 of donations from two Trusts, made in 2021, which will be received over the following year and which has been accrued. Donations from Trusts, Foundations and individuals decreased by £24,650 to £46,369 (2021/22: £71,019). Average income from Trusts, Foundations and individuals over the past 5 years has been £62,318. Dividend income from listed investments increased by £1,299 to £15,953 (2021/22: £14,654) which helped to cover more of the charity's administrative costs.

Proceeds from fundraising events held during the year were a little over half what was raised the previous year. The total raised was £2,906 (2021/22: £5,240). Donations made under the Gift Aid scheme of £861 (2021/22: £1,765) and the tax claimed back from HMRC are included as Donations.

The total value of grants awarded amounted to £63,255 (2021/22: £53,818), an increase of £9,437.

Income from investments did not cover the charity's operational costs, which is the trustees' stated objective. Operational costs (excluding grants), were £19,881 (2021/22: £20,284), whilst income from investments and bank interest was £15,953 (2021/22: £14,654); a lesser shortfall than the previous year of £3,928 (2021/22: £5,630).

By the year-end, as a result of net realised and unrealised losses on investments of £(44,755) (2021/22: gain of £21,525) and an excess of expenditure over income, the charity's total funds have decreased by £62,663 (2021/22: increase of £38,336) from £460,272 to £397,609. The unrealised loss on investments is considered to be a result of the mixture of the Russia-Ukraine war and the lifting of pandemic lockdowns worldwide leading to rampant inflation and lower market valuations.

The majority of the charity's assets, 95.5% as measured by market value as at 31 March 2023 (93.6% as at 31 March 2022), are represented by listed investments and subject to stock market fluctuations.

Reserves Policy

We confirm that the reserves policy of Housing the Homeless Central Fund is to invest all legacies and specific gifts of shares as a designated capital fund, the income from which is to be used for management and administration purposes, and to have a minimum of nine months anticipated expenditure in general funds which equates to £15,400.

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2023**

As at 31 March 2023, using the level of activity budgeted for in 2023/24, the charity has the equivalent of almost 2 months essential administration expenditure in its General Fund reserves (2021/22: five and a half months). If necessary, free reserves in the designated fund can be called upon to meet vital expenditure.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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:

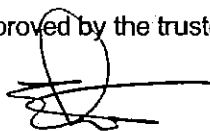
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS102) – Second Edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Approved by the trustees on 19 / 07 / 2023

and signed on their behalf by:



Elizabeth Rogula
Chair

Housing the Homeless Central Fund

Independent Examiner's Report to the Trustees of Housing the Homeless Central Fund For the year ended 31 March 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Matthew Bather ACA
Moore (South) LLP
Chartered Accountants
Priory House
Sydenham Road
Guildford GU1 3RX

Date: 31 July 2023

**Housing the Homeless Central Fund
Statement of Financial Activities
For the year ended 31st March 2023**

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
	Note				
Incoming Resources From					
Donations and legacies	2	43,869	2,500	46,369	71,019
Other trading activities	3	2,906	-	2,906	5,240
Investments	4	15,953	-	15,953	14,654
		<u>62,728</u>	<u>2,500</u>	<u>65,228</u>	<u>90,913</u>
Resources Expended On					
Raising funds	5	9,331	-	9,331	9,829
Charitable activities	6	64,043	5,274	69,317	59,857
Other	7	4,488	-	4,488	4,416
		<u>77,862</u>	<u>5,274</u>	<u>83,136</u>	<u>74,102</u>
Total		<u>(15,134)</u>	<u>(2,774)</u>	<u>(17,908)</u>	<u>16,811</u>
Net realised / unrealised gains / (losses) on investments	11	<u>(44,755)</u>	<u>-</u>	<u>(44,755)</u>	<u>21,525</u>
Net incoming resources for the year		<u>(59,889)</u>	<u>(2,774)</u>	<u>(62,663)</u>	<u>38,336</u>
Net Movement in Funds		<u>(59,889)</u>	<u>(2,774)</u>	<u>(62,663)</u>	<u>38,336</u>
Reconciliation of Funds					
Fund balances brought forward		455,223	5,049	460,272	421,936
Fund Balances Carried Forward	15	<u>395,334</u>	<u>2,275</u>	<u>397,609</u>	<u>460,272</u>

The notes on pages 10 – 19 form part of these financial statements.

Housing the Homeless Central Fund

Balance Sheet as at 31st March 2023

	Note	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Fixed Assets					
Investments	11		377,400		430,898
Current Assets					
Debtors	12	8,529		15,446	
Cash at bank and in hand		14,070		16,231	
		<u>22,599</u>		<u>31,677</u>	
Liabilities, amounts falling due within one year	13	(2,390)		(2,303)	
		<u>(2,390)</u>		<u>(2,303)</u>	
Net Current Assets			20,209		29,374
Net Assets			<u>397,609</u>		<u>460,272</u>
Funds					
Unrestricted funds	15		395,334		455,223
Restricted funds	15		2,275		5,049
			<u>397,609</u>		<u>460,272</u>

The financial statements were approved by the Trustees on.....19/07/2023



ELIZABETH ROGULA
Chair

The notes on pages 10 – 19 form part of these financial statements.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023**

1. Accounting Policies

a. Charity Status

The charity is governed by a Trust Deed completed on 31 January 1964, and amended 1 October 2006. The charity was registered with the Charity Commission on 4 March 1964, registered number 233254. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements.

The charity constitutes a public benefit as defined by FRS102.

The nature of the charity's operations and principal activities is to alleviate poverty by supplying clients who are disadvantaged, isolated and vulnerable, in particular; those moving from the streets or institutions into housing; those who are in danger of losing their homes; those caring for children in impoverished circumstances; and those who have suffered some severe personal setback.

b. 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 (FRS102) Second Edition, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

c. Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity.

Income receivable from fundraising events is recognised when the event has taken place, or there is no recourse of the amount paid, amounts received in advance are included within deferred income.

Gift aid is recognised in the period the donation it relates to was received.

Investment income is recognised in the period the charity is entitled to receipt.

d. Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on raising funds includes investment manager's fees relating to the management of the investment portfolio.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023**

1. Accounting Policies (continued)

d. Expenditure Recognition (continued)

Expenditure on charitable activities includes grants with relevant support costs and governance costs.

- Grants are charged in the year they are approved for payment. No grants are deferred.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

e. Allocation of Support Costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have been allocated between cost of raising funds and charitable activities. The bases on which support costs have been allocated are set out in note 8.

f. Investments

Investments are recognised initially at cost which is normally the transaction price less transaction costs. Subsequently they are measured at mid-market value with changes recognised as net realised or unrealised gains or losses on investments in the SoFA.

g. Debtors

Debtors are recorded at settlement amount due after any trade discounts.

h. Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i. Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

j. Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k. Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated reserves comprise of unrestricted reserves which have been set aside at the discretion of the trustees, to be held as investments. The income derived is used to cover the charity's administrative costs and the balance for charitable purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023**

1. Accounting Policies (continued)

I. Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates to note that affect these accounts.

2. Donations and Legacies

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Donations	43,869	2,500	46,369	71,019

In 2022 there were restricted donations of £16,000.

3. Other trading activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Fundraising income	2,906	-	2,906	5,240
	2,906	-	2,906	5,240

In 2022 there was no restricted fundraising income.

4. Investment Income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Dividends and interest	15,744	-	15,744	14,454
Helpcard income	209	-	209	200
	15,953	-	15,953	14,654

In 2022 there was no restricted investment income.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023

5. Raising Funds

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Investment manager's fee	3,269	-	3,269	3,792
Support costs (Note 8)	6,062	-	6,062	6,037
	<u>9,331</u>	<u>-</u>	<u>9,331</u>	<u>9,829</u>

In 2022 there were no restricted fundraising costs.

6. Charitable Activities

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Grants to Institutions (Note 9)	57,981	5,274	63,255	53,818
Support costs (Note 8)	6,062	-	6,062	6,039
	<u>64,043</u>	<u>5,274</u>	<u>69,317</u>	<u>59,857</u>

In 2022 there were restricted grants paid to institutions totalling £16,386.

7. Other Costs

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Independent Examiner's fee	1,488	-	1,488	1,416
Honorarium	3,000	-	3,000	3,000
	<u>4,488</u>	<u>-</u>	<u>4,488</u>	<u>4,416</u>

In 2022 there were no restricted other costs.

These other costs represent the governance costs of the charity.

8. Support Costs

	Raising Funds £	Charitable Activities £	Total	Basis of Allocation £
Salaries	6,000	6,000	12,000	Time spent
Administrative	62	62	124	Time spent
	<u>6,062</u>	<u>6,062</u>	<u>12,124</u>	

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023**

9. Grants to Institutions	2023
Bexley Council	730
Citizens Advice Halton	1,478
City of London	1,460
Clarion Housing Going Forward	2,379
Community Links Team	150
Housing First	255
Hull Probation Service	200
Live West Limited	6,860
LLAMAU	2,610
London Borough of Hackney	300
National Probation Service	200
Newman Youth Community	2,700
Parish of St Paul's West Hackney	250
POBL	200
Redthread Youth	250
Safer London	1,050
SHAP Ltd	1,020
Single Homeless Project	8,860
St Michael's Fellowship	1,700
St Mungo's	11,750
Test Valley	1,250
Thames Reach	14,563
The Connection	1,350
The Passage	520
The Wallich	950
TVBC	180
Two Saints	1,100
Grants made in year	<u>64,315</u>
Grants written back re 2021/22	(180)
Grants written back in year	(880)
	<u><u>63,255</u></u>

Please note that the amount specified above against each agency is the aggregate of a number of individual grants which are, on average, approximately £200.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023

10. Remuneration

	<u>2023</u> £	<u>2022</u> £
Salaries	15,000	15,000
Employers National Insurance contributions	-	-
	<u>15,000</u>	<u>15,000</u>
	<u><u>Number</u></u>	<u><u>Number</u></u>
Average number of employees	<u>1</u>	<u>1</u>

No employees earn over £60,000 (2022: £60,000)

During the year the treasurer received an honorarium payment of £3,000 (2022: £3,000) included within salaries.

No emoluments are paid to any of the trustees (2022: £Nil).

No expenses have been paid to the trustees (2022: £Nil).

11. Fixed Asset Investments

	<u>2023</u> £	<u>2022</u> £
UK Quoted Investments:		
Market value at 1st April 2022	430,898	402,582
Additions	-	26,207
Disposals	(8,743)	(19,416)
Net realised/unrealised investment (losses) / gains	<u>(44,755)</u>	<u>21,525</u>
Market value at 31st March 2023	377,400	430,898
Cash held by Investment Manager	<u>5,585</u>	<u>111</u>
	<u>382,985</u>	<u>431,009</u>
Historical cost or value of gift at 31st March 2023	<u>343,456</u>	<u>350,908</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023

11. Fixed Asset Investments (cont.)

The following investments are held:

	Holding 2023 £	Market Value 2023 £	Market Value 2022 £
Dunedin Inc Growth Inv Trust	2,480	7,130	7,490
7¾% Standard Chartered Prefs	23,000	22,943	28,520
M&G Securities Charibond	28,000	30,674	33,048
Invesco Bond Income Plus	15,200	24,624	27,360
Helpcards	11	11	11
HICL Infrastructure	16,500	25,575	29,370
COIF Charity Funds	13,354	33,989	36,189
Schroders Charity Equity	8,069	36,272	36,998
Places for People Finance 4.25%	25,000	24,688	25,625
Primary Health Properties	11,500	11,638	27,436
Tritax Big Box Reit	12,400	17,348	29,983
3i Infrastructure	4,155	13,005	14,439
John Laing Environ Asset Group	15,700	18,777	17,710
Valu-Trac Investment Management	12,947	21,684	22,923
Baillie Gifford & Co	9,643	14,851	14,629
Finsbury Growth & Income Trust	2,250	20,250	18,743
Fundsmith LLP	13,976	23,849	23,775
Aegon Asset Management	19,080	18,244	20,799
JPM Asia Growth & Income	1,840	6,826	7,084
Tritax Eurobox Plc	8,300	5,022	8,766
		<u>377,400</u>	<u>430,898</u>

12. Debtors

	2023 £	2022 £
Other debtors	1,529	1,446
Accrued income	7,000	14,000
	<u>8,529</u>	<u>15,446</u>

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Taxation and social security	600	600
Accruals and deferred income	1,720	1,703
	<u>2,320</u>	<u>2,303</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023

14. Deferred Income

	2023 £	2022 £
Deferred income b/fwd	232	1,432
Deferred income in year	70	(1,200)
	<u>302</u>	<u>232</u>
Deferred income c/fwd	<u>302</u>	<u>232</u>

Deferred income brought forward relates to ticket sales collected in 2019/20 for a fundraising concert, cancelled due to the Covid-19 pandemic, which was going to be rescheduled. This is no longer going to happen and the charity have taken steps to contact all donors to ask if they would like their monies returned, after the year end.

15. Funds

	Opening Balance £	Income	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	20,498	62,728	(77,862)	-	5,364
Designated					
- Gift of Shares	301,593	-	-	(44,755)	256,838
- Legacies and in Memoriam funds	133,132	-	-		133,132
	<u>434,725</u>	<u>-</u>	<u>-</u>	<u>(44,755)</u>	<u>389,970</u>
Total Unrestricted	<u>455,223</u>	<u>62,728</u>	<u>(77,862)</u>	<u>(44,755)</u>	<u>395,334</u>
Restricted	<u>5,049</u>	<u>2,500</u>	<u>(5,274)</u>	<u>-</u>	<u>2,275</u>
Total Funds	<u>460,272</u>	<u>65,228</u>	<u>(83,136)</u>	<u>(44,755)</u>	<u>397,609</u>

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023**

15. Funds (cont.)

Funds for the year ended 31 March 2022

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	3,901	74,913	(58,316)	-	20,498
Designated					
- Gift of Shares	280,068	-	-	21,525	301,593
- Legacies and in Memoriam funds	133,132	-	-	-	133,132
	<u>413,200</u>	<u>-</u>	<u>-</u>	<u>21,525</u>	<u>434,725</u>
Total Unrestricted	<u>417,101</u>	<u>74,913</u>	<u>(58,316)</u>	<u>21,525</u>	<u>455,223</u>
Restricted	<u>4,835</u>	<u>16,000</u>	<u>(15,786)</u>	<u>-</u>	<u>5,049</u>
Total Funds	<u><u>421,936</u></u>	<u><u>90,913</u></u>	<u><u>(74,102)</u></u>	<u><u>21,525</u></u>	<u><u>460,272</u></u>

Designated funds relate to gifts of shares and legacies received by the charity, which trustees have invested to provide income that can be used initially to cover the charity's administration costs, with the balance being available for direct charitable purposes.

Restricted funds are those funds which have been received and are to be used to provide grants in a specific area to help those in need. The monies not used in the year are carried forward for future use.

16. Analysis of Net Assets between Funds

	Investments £	Other Assets £	Total £
Restricted Funds	-	2,275	2,275
Unrestricted Funds			
General fund	-	5,364	5,364
Gift of shares	244,268	12,570	256,838
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>377,400</u>	<u>17,934</u>	<u>395,334</u>
Total Funds	<u><u>377,400</u></u>	<u><u>20,209</u></u>	<u><u>397,609</u></u>

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2023**

16. Analysis of Net Assets between Funds (cont.)

Analysis of Net Assets between Funds for the year ended 31 March 2022

	Investments £	Other Assets £	Total £
Restricted Funds	-	5,049	5,049
Unrestricted Funds			
General fund	-	21,098	20,498
Gift of shares	297,766	3,827	301,593
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>430,898</u>	<u>24,925</u>	<u>455,223</u>
Total Funds	<u><u>430,898</u></u>	<u><u>29,374</u></u>	<u><u>460,272</u></u>

17. Related Party Transactions

No Trustee (2022 – 1) made any donations during the year (2022 - £600).

HOUSING THE HOMELESS CENTRAL FUND

England & Wales - Charity number 233254

Accounts

Registered Charity No. 233254

HOUSING THE HOMELESS CENTRAL FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

31st MARCH 2022

**Housing the Homeless Central Fund
For the year ended 31 March 2022**

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**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2022**

Reference and Administrative Details

Name of Charity:	Housing the Homeless Central Fund (HHCF)
Registered Charity No:	233254
Patrons:	Professor Lord Peter Hennessy BA PhD Alderman Sir Andrew Parmley PhD Bob Roberts MA MCLIP
Trustees:	Elizabeth Rogula - Chair Deputy Keith Bottomley William H Dove, OBE (Deceased December 2021) Deputy Christopher Hayward CC Deputy Henry Jones Colin J Mason Wendy Mead OBE CC Ruby Sayed CC Jeremy Simons OBE Tony Zotti MBE
Officers:	Frankie Salton-Cox, Clerk to the Trustees Andrew Fuller, Treasurer
Registered Address:	c/o Redmayne Bentley LLP 346 Crofton Road, Locksbottom, Kent BR6 8NN
Stockbrokers:	Redmayne Bentley LLP 346 Crofton Road, Locksbottom, Kent BR6 8NN
Bankers:	Virgin Money (Yorkshire Bank Plc) 144-158 Kensington High Street, London, W8 7RL
Independent Examiner:	Danielle Griffin FCA Moore (South) LLP Priory House, Sydenham Road, Guildford GU1 3RX

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2022

What we do

The main aim of the charity is to alleviate poverty by supporting disadvantaged clients who are often isolated and extremely vulnerable, in particular, those moving from the streets or institutions into accommodation, those who are in danger of losing their homes, those caring for children in impoverished circumstances and those who have suffered some severe personal setback such as being subjected to domestic violence.

We do this by issuing small grants, an average of approximately £200, mainly for essential household items; this may be a bed, a cot, some bedding, a cooker, pots and pans, a kettle, a microwave carpeting, furniture or a fridge. These items are not only essential but can also change an empty flat into something more homely. In addition to acquiring household items for clients, occasionally we give grants for essential clothing and, in exceptional circumstances, for small rent arrears where this would prevent imminent homelessness. The recipients, who come from a very wide age range, will have been working with, and supported by, recognised social welfare agencies such as Citizens Advice Bureau, Housing Associations, Probation Service, Women's Welfare Agencies and Social Services. We do not deal directly with clients but give the grants to the key workers who supervise the expenditure and provide us with receipts. As we are a small operation, wherever possible we aim to respond quickly to applicants; this can be important, as clients' needs are frequently urgent.

The assistance we give is often crucial in ensuring that resettlement is successful by providing the foundation for individuals to build a better life. More importantly, it goes some way in preventing the collapse of care plans and the catapulting of individuals into rounds of homelessness and despair. The long-term impact is to improve considerably the chances that the clients remain housed and, in particular, those who were homeless do not return to the streets. In addition, the grants can help clients regain self-esteem and confidence making it more likely that they get the appropriate medical care and they remain in (or return to) work, join training programs or continue disrupted studies.

Structure, Governance and Management

The Clerk to the Trustees is employed for two days per week (spread over the week) and is responsible for all the charity's activities. The Clerk is managed by a committee of Trustees, as listed in the previous section of this report, and the Chair is available to support the Clerk as and when necessary.

Mr W H Dove, aka Billy Dove, who served as the Clerk to the Trustees to Housing the homeless Central Fund from 1997 until 2011 and was then appointed as a trustee, sadly passed away in December 2021. He was a stalwart of the charity since its inception and will be sorely missed. The trustees and the clerk wish to pass on their condolences to all of Billy's friends, family and associates.

The whole trustee body meets three or four times per year. If necessary, additional meetings can be called. During the two lockdown years it has not been possible to meet in person; meetings have been held remotely with the trustees making their comments via questionnaires that relate to the agenda items. These were then taken into account when the chair and the Clerk met and generated the minutes.

The Trustees have the power to elect new trustees provided that the total number of trustees at no time exceeds eleven. The induction of new trustees and the continuing development of trustees is tailored to each trustee's needs depending on their knowledge and experience of charities and the specific sector within which HHCF works.

The Risk Management Policy, the Complaints Policy, the Conflict of Interest Policy, the Investment Policy, the Safeguarding Policy and the Data Protection Policy are in place and will be reviewed and agreed annually at the AGM. At every trustee meeting, whether held in person or remotely, the HHCF declaration of interests is brought up as an agenda item and acted upon if necessary.

Objectives and Activities

Mary Ellison founded the Fund in 1964 when a Trust Deed was established to govern the operation of the Fund. The Fund is a registered charity, No: 233254.

The objects of the Fund as set out in the constitution are declared to be:

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2022**

1. Primarily to assist such Institutions and Foundations registered under the Charities Act 1960, and under the Industrial and Provident Societies Act 1983, for providing housing and associated amenities for persons of limited means as provided for such persons as are homeless and in particular for such homeless persons as have children below school leaving age or are expecting the birth of children, by financing such institutions or foundations whether by guarantees, donations or loans with or without security.
2. Providing housing and associated amenities for persons of limited means who are homeless and in particular for such homeless persons as have children below school-leaving age or are expecting the birth of children.
3. To make any donation either in cash or assets which the Trustees may deem expedient having regard to the general purposes of the Fund.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity fulfils these objects generally by processing applications from accredited social care agencies supporting clients in need, hardship and distress in three categories:

1. Those that are in danger of losing their homes or essential services such as gas, electricity, water, for want of a little help from a supportive friend or agency.
2. Those caring for children in impoverished circumstances who need basic essentials such as beds/bedding, cooking equipment, warm clothing and the like.
3. Those who have faced some personal setback, such as domestic upheaval, a period in prison, mental illness, drug-related problems; and who are being encouraged to start again in a home of their own and need basic equipment.

We offer support to those in desperate need and seek not to be judgemental but to be compassionate and helpful.

Our clients include:

- Young people coming out of care
- Elderly people without family or friends or whose savings are exhausted
- Victims of domestic threats and violence
- Alcohol and Drug-abusers on rehabilitation courses
- Ex-offenders
- Victims of theft and fire
- Working people on very low incomes but who fall into the poverty trap
- Clients being supported by Victim Support Schemes
- Single parent households
- Parents and children facing the disaster of divorce proceedings

The Fund is organised in such a way as to avoid heavy administrative costs – the charity has just one part time employee and has no premises to maintain. The charity aims to have all administrative costs, including salary, met by investment income, enabling all grants and donations made to us to go directly to those in need.

Investments held by the charity have been acquired in accordance with the powers available to the Trustees.

Public Benefit

The Trustees have, throughout the year, paid due regard to the Charity Commission's guidance on Public Benefit. The charity's activities benefit the public by helping meet the needs of the homeless and those in danger of losing their homes. All grants made during the year have been made in furtherance of our principle aim of supporting such people.

**Housing the Homeless Central Fund
Trustees' Report for the year ended 31 March 2022**

Achievements and Performance

We have continued issuing small grants for which social care agencies can apply on behalf of individuals for funding essential household items. We aim to respond quickly at a time when a little extra financial help is vital. We hear that occasionally homeless people with few belongings are asked to take up occupancy of accommodation at very short notice and they do not even have basic items such as a bed, cot, bedding, pots and pans, etc. Our small grants, usually between £100 and £300, can make a world of difference and, indeed, can transform an empty flat or bedsit into a home at a critical time. The significant impact our small grants can have is illustrated by the comment made by one of our major donors who, after receiving a detailed report on how their grant was distributed, observed that *"relatively modest funds are able, in some cases, to totally transform an individual's life and, in all cases, make a considerable difference to their living conditions"*.

In the present very difficult financial climate, where access to public funds is more difficult than it used to be, the small grants given by Housing the Homeless Central Fund are perhaps even more important than in the past. The number of impoverished individuals applying to us has doubled in the last decade. With the recent significant increase in the cost of living, we also expect applications to increase in the 2022-23 year.

The pandemic restriction has had a significant impact. In particular, the street homeless were moved off the streets into accommodation and were often in need of household essentials that our grants fund. In addition, with our clients' workers and their finance staff usually working from home, getting grants to the right person at the right address was more difficult.

We are grateful to the many individuals and organisations who contributed to the fund this year. Larger organisations included:

- The Mrs Smith & Mount Trust
- The Forrester Family Trust
- The Robert Holman Memorial Trust
- The Murphy-Neumann Charity Company Limited
- The Drapers' Charitable Fund
- The Vintners' Company

The Trustees have noted that for the third year running, the charity was unable to fulfil its stated objective of investment income covering operational costs (see Financial Review).

Fundraising

Fundraising activities were able to be resumed during the year as the restrictions associated with the Covid-19 pandemic were gradually eased. During the year the Clerk organised two successful raffles, a tour of the Old Bailey, a Film Night, a Bingo Afternoon and various other activities.

The tour of The Old Bailey, originally scheduled for May 2020, was finally able to take place and the income, £490 deferred from 2020, released as a fundraising receipt. In addition, receipts of £710 for the May 2021 Spring Raffle which had been treated as deferred income in 2020, were credited as fundraising income.

Ticket sales for a fundraising concert, originally scheduled for April 2020 and amounting to £232 continue to be held as deferred income as it remains the Clerk's intention to hold the concert.

The total raised from fundraising events was £5,240 (2020/21: £2,407) less direct costs of £nil (2020/21: £nil) giving net income of £5,240 (2020/21: £2,407) before the allocation of support costs under SORP (FRS 102) Second Edition.

Plans for Future Periods

Despite the difficulties brought about by the COVID-19 lockdown, we have been able to continue to give our usual support. As last year, this has necessitated more communication between our Clerk and the agencies with whom we deal. In most instances the agencies have had to alter some of their practices

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2022

e.g. working from home and buying household essentials for their clients online. The lockdown also continued to have a significant impact on the number and range of our fundraising events, as we were not allowed to meet in enclosed spaces or in large groups. In the coming year we hope to hold more fund raising events.

The key component of our annual plan is, as always, fundraising. But, given the huge uncertainty which is the very nature of fundraising, it makes it impossible to know in advance how many clients we will be able to respond to by providing a grant. However, we will endeavour to give grants to everyone who applies and meets our criteria, albeit for a reduced amount if our funds are low.

At the time of writing, the war in Ukraine, the ongoing impact of the pandemic on global supply lines as well as other global issues, is causing inflation to soar. This is already having a major impact on families and individuals struggling to cope. Therefore, the priority for 2022/23 and, we may safely say, for future years, will be to intensify our efforts to raise sufficient funds, mainly from Trusts & Foundations, to help people who desperately need our support.

As in the past, we continue to aim to have our operational costs covered by investment income so that all money raised from other sources, can go to those in need. But, we are aware that due to the on-going impact on the economy of the COVID-19 pandemic and the economic ramifications of Russia's war against Ukraine, there is likely to be a reduction in investment income in 2022/23, meaning the charity's objective of covering its operational and administrative costs from this source, will be further challenged and the shortfall may have to be covered by fundraising activities.

The Clerk will be endeavouring to increase the number of applications made to larger charities and will continue to organise small fundraising events depending on the situation regarding the COVID-19 pandemic. In addition, the recruitment of more individual donors under the Gift Aid scheme remains a priority.

The Clerk will continue to have direct contact with the agencies applying to us. This has a two-fold benefit; it enables us to get to know the agencies and enables the agencies to better understand our operations. It also encourages further applications to the charity. Wherever possible, the clerk will also continue to have direct contact with the organisations that make donations to us. Again, there is a two-fold benefit; it makes us better known to them and reinforces our continuing need for funds.

Financial Review

The charity ended the year with a surplus on operations, before net realised/unrealised gains/(losses) on investments, of £16,811 (2020/21: loss of £3,388). Total income from donations was significantly less than 2020/21, thereby reducing the charity's capacity to make quite so many grants.

These figures include restricted donations of £16,000 (2020/21: £7,000) and incurred restricted expenditure of £15,786 (2020/21: £3,665). The restricted fund ended the year with a small surplus of £214 (2020/21: loss of £3,335).

Total income was £90,913 (2020/21: £87,214), representing an increase of 4% on 2020/21. However, this includes £14,000 of donations from two Trusts, which will be received over the following two years, and which has been accrued. Donations from Trusts, Foundations and individuals increased by £1,429 to £71,019 (2020/21: £69,590). Average income from Trusts, Foundations and individuals over the past 5 years has been £59,800. Dividend income from listed investments decreased by £563 to £14,654 (2020/21: £15,217).

The relaxing of Covid-19 regulations during the year meant that a wide range of fundraising activities were able to take place, resulting in proceeds that were more than double that raised in 2020/21. The total raised was £5,420 (2020/21: £2,407). Donations made under the Gift Aid scheme of £1,765 (2020/21: £940) and the tax claimed back from HMRC are included as Donations. One of the events deferred from 2020, a tour of The Old Bailey, was able to take place.

The total value of grants awarded amounted to £53,818 (2020/21: £71,928), a decrease of £18,110.

Income from investments did not cover the charity's operational costs, which is the trustees stated objective. Operational costs (excluding grants), were £20,284 (2020/21: £18,674), whilst income from investments and bank interest was £14,654 (2020/21: £15,217); a shortfall of £5,630 (2020/21: £3,457).

Housing the Homeless Central Fund Trustees' Report for the year ended 31 March 2022

By the year-end, as a result of net realised and unrealised gains on investments of £21,525 (2020/21: gain of £61,005), the charity's total funds have increased by £38,336 (2020/21: increase of £57,617) from £421,936 to £460,272. This gain more than reverses the losses incurred due to the economic turmoil caused by the COVID-19 pandemic which had a wide-ranging and severe impact upon UK and global financial markets during 2020, running into 2021. The majority of the charity's assets, 93.6% as measured by market value at 31 March 2022 (99% as at 31 March 2021), are represented by listed investments and subject to stock market fluctuations.

Reserves Policy

We confirm that the reserves policy of Housing the Homeless Central Fund is to invest all legacies and specific gifts of shares as a designated capital fund, the income from which is to be used for management and administration purposes, and to have a minimum of nine months anticipated expenditure in general funds which equates to £15,200.

As at 31 March 2022, using the level of activity budgeted for in 2022/23, the charity has the equivalent of five and a half months essential administration expenditure in its General Fund reserves (2020/21: three and a half months). If necessary, free reserves in the designated fund can be called upon to meet vital expenditure.

Trustees' Responsibilities in Relation to the Financial Statements

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

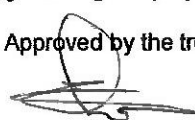
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP (FRS102) – Second Edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Approved by the trustees on 13th Jun 2022 and signed on their behalf by:



Elizabeth Rogula
Chair

Housing the Homeless Central Fund

Independent Examiner's Report to the Trustees of Housing the Homeless Central Fund For the year ended 31 March 2022

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Danielle Griffin

Danielle Griffin FCA
Moore (South) LLP
Chartered Accountants
Priory House
Sydenham Road
Guildford GU1 3RX

Date: *18 July 2022*

**Housing the Homeless Central Fund
Statement of Financial Activities
For the year ended 31st March 2022**

		Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
	Note				
Incoming Resources From					
Donations and legacies	2	55,019	16,000	71,019	69,590
Other trading activities	3	5,240	-	5,240	2,407
Investments	4	14,654	-	14,654	15,217
Total Incoming Resources		<u>74,913</u>	<u>16,000</u>	<u>90,913</u>	<u>87,214</u>
Resources Expended On					
Raising funds	5	9,829	-	9,829	8,267
Charitable activities	6	44,071	15,786	59,857	77,985
Other	7	4,416	-	4,416	4,350
		<u>58,316</u>	<u>15,786</u>	<u>74,102</u>	<u>90,602</u>
Total		<u>16,597</u>	<u>214</u>	<u>16,811</u>	<u>(3,388)</u>
Net realised / unrealised gains / (losses) on investments	11	21,525	-	21,525	61,005
Net incoming resources for the year		<u>38,122</u>	<u>214</u>	<u>38,336</u>	<u>57,617</u>
Net Movement in Funds		38,122	214	38,336	57,617
Reconciliation of Funds					
Fund balances brought forward		417,101	4,835	421,936	364,319
Fund Balances Carried Forward	15	<u>455,223</u>	<u>5,049</u>	<u>460,272</u>	<u>421,936</u>

The notes on pages 10 – 19 form part of these financial statements.

Housing the Homeless Central Fund

Balance Sheet as at 31st March 2022

	Note	2022		2021	
		£	£	£	£
Fixed Assets					
Investments	11		430,898		402,582
Current Assets					
Debtors	12	15,446		1,544	
Cash at bank and in hand		16,231		21,192	
		<u>31,677</u>		<u>22,736</u>	
Liabilities, amounts falling due within one year	13	<u>(2,303)</u>		<u>(3,382)</u>	
Net Current Assets			<u>29,374</u>		<u>19,354</u>
Net Assets			<u><u>460,272</u></u>		<u><u>421,936</u></u>
Funds					
Unrestricted funds	15		441,223		417,101
Restricted funds	15		5,049		4,835
			<u>460,272</u>		<u>421,936</u>

The financial statements were approved by the Trustees on 15th June 2022



ELIZABETH ROGULA
Chair

The notes on pages 10 – 19 form part of these financial statements.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

1. Accounting Policies

a. Charity Status

The charity is governed by a Trust Deed completed on 31 January 1964, and amended 1 October 2006. The charity was registered with the Charity Commission on 4 March 1964, registered number 233254. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements.

The charity constitutes a public benefit as defined by FRS102.

The nature of the charity's operations and principal activities is to alleviate poverty by supplying clients who are disadvantaged, isolated and vulnerable, in particular; those moving from the streets or institutions into housing; those who are in danger of losing their homes; those caring for children in impoverished circumstances; and those who have suffered some severe personal setback.

b. 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 (FRS102) Second Edition, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, Section 1A.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

c. Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity.

Income receivable from fundraising events is recognised when the event has taken place, or there is no recourse of the amount paid, amounts received in advance are included within deferred income.

Gift aid is recognised in the period the donation it relates to was received.

Investment income is recognised in the period the charity is entitled to receipt.

d. Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on raising funds includes investment manager's fees relating to the management of the investment portfolio.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

1. Accounting Policies (continued)

d. Expenditure Recognition (continued)

Expenditure on charitable activities includes grants with relevant support costs and governance costs.

- Grants are charged in the year they are approved for payment. No grants are deferred.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

e. Allocation of Support Costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have been allocated between cost of raising funds and charitable activities. The bases on which support costs have been allocated are set out in note 8.

f. Investments

Investments are recognised initially at cost which is normally the transaction price less transaction costs. Subsequently they are measured at mid-market value with changes recognised as net realised or unrealised gains or losses on investments in the SoFA.

g. Debtors

Debtors are recorded at settlement amount due after any trade discounts.

h. Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i. Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

j. Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k. Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated reserves comprise of unrestricted reserves which have been set aside at the discretion of the trustees, to be held as investments. The income derived is used to cover the charity's administrative costs and the balance for charitable purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

1. Accounting Policies (continued)

1. Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates to note that affect these accounts.

2. Donations and Legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Donations	55,019	16,000	71,019	69,590

In 2021 there were restricted donations of £7,000.

3. Other trading activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Fundraising income	5,240	-	5,240	2,407
	5,240	-	5,240	2,407

In 2021 there was no restricted fundraising income.

4. Investment Income

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Dividends and interest	14,454	-	14,454	15,066
Helpcard income	200	-	200	151
	14,654	-	14,654	15,217

In 2022 there was no restricted investment income.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

5. Raising Funds

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Investment manager's fee	3,792	-	3,792	2,211
Support costs (Note 8)	6,037	-	6,037	6,056
	<u>9,829</u>	<u>-</u>	<u>9,829</u>	<u>8,267</u>

In 2021 there were no restricted fundraising costs.

6. Charitable Activities

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Grants to Institutions (Note 9)	37,432	16,386	53,818	71,928
Support costs (Note 8)	6,039	-	6,039	6,057
	<u>43,471</u>	<u>16,386</u>	<u>59,857</u>	<u>77,985</u>

In 2021 there were restricted grants paid to institutions totalling £3,665.

7. Other Costs

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Total 2021 £
Independent Examiner's fee	1,416	-	1,416	1,350
Honorarium	3,000	-	3,000	3,000
	<u>4,416</u>	<u>-</u>	<u>4,416</u>	<u>4,350</u>

In 2021 there were no restricted other costs.

These other costs represent the governance costs of the charity.

8. Support Costs

	Raising Funds £	Charitable Activities £	Total	Basis of Allocation £
Salaries	6,000	6,000	12,000	Time spent
Administrative	37	39	76	Time spent
	<u>6,037</u>	<u>6,039</u>	<u>12,076</u>	

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

9. Grants to Institutions	2022
ARA	150
Bench Outreach	200
BHT Sussex	185
Cambridgeshire County Council	280
Change Grow Live	200
Citizens Advice Halton	2,525
City of London	250
Clarion Housing Going Forward	880
Connections at St Martins	200
First Choice Carpets & Beds	250
Framework Housing Association	250
HM Paymaster General	150
Live West Limited	4,515
LLAMAU	4,480
London Borough of Bexley	1,010
London Borough of Hackney	230
Newman Youth Community	1,050
Noms Agency	120
Oxleas NHS Foundation Trust	300
Path West in HPFT	400
POBL	420
SHAP Ltd	800
Single Homeless Project	200
St John the Evangelist Brownswood Park	190
St Michael's Fellowship	1,677
St Mungo's	23,873
Stand Out Programmes	1,175
Thames Reach	4,797
The Passage	370
The Wallich	3,075
Two Saints	1,400
Grants made in year	55,602
Grants written back re 2020/21	(1,080)
Grants written back in year	(704)
	53,818

Please note that the amount specified above against each agency is the aggregate of a number of individual grants which are, on average, approximately £200.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

10. Remuneration

	<u>2022</u> £	<u>2021</u> £
Salaries	15,000	15,000
Employers National Insurance contributions	-	-
	<u>15,000</u>	<u>15,000</u>
	<u>Number</u>	<u>Number</u>
Average number of employees	<u>1</u>	<u>1</u>

No employees earn over £60,000 (2021: £60,000)

During the year the treasurer received an honorarium payment of £3,000 (2021: £3,000) included within salaries.

No emoluments are paid to any of the trustees (2021: £Nil).

No expenses have been paid to the trustees (2021: £Nil).

11. Fixed Asset Investments

	<u>2022</u> £	<u>2021</u> £
UK Quoted Investments:		
Market value at 1st April 2021	402,582	350,235
Additions	26,207	59,665
Disposals	(19,416)	(68,324)
Net realised/unrealised investment (losses) / gains	<u>21,525</u>	<u>61,006</u>
Market value at 31st March 2022	430,898	402,582
Cash held by Investment Manager	<u>111</u>	<u>10,694</u>
	<u>431,009</u>	<u>413,276</u>
Historical cost or value of gift at 31st March 2022	<u>350,908</u>	<u>340,662</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022

11. Fixed Asset Investments (cont.)

The following investments are held:

	Holding 2022 £	Market Value 2022 £	Market Value 2021 £
Dunedin Inc Growth Inv Trust	2,480	7,490	-
7% Standard Chartered Prefs	23,000	28,520	28,865
M&G Securities Charibond	28,000	33,048	34,586
City Merchants High Yield Trust	15,200	27,360	28,881
Helpcards	11	11	11
HICL Infrastructure	16,500	29,370	27,225
COIF Charity Funds	13,354	36,189	32,789
Schroders Charity Equity	8,069	36,998	31,995
Retail Charity Bonds 4.375% 2021	Nil	-	10,369
Places for People Finance 4.25%	25,000	25,625	26,000
Primary Health Properties	18,500	27,436	27,417
Tritax Big Box Reit	12,400	29,983	29,522
3i Infrastructure	4,155	14,439	12,320
John Laing Environ Asset Group	15,700	17,710	17,584
Valu-Trac Investment Management	12,947	22,923	20,580
Baillie Gifford & Co	9,643	14,629	12,913
Finsbury Growth & Income Trust	2,250	18,743	19,395
Fundsmith LLP	13,976	23,775	21,310
Aegon Asset Management	19,080	20,799	20,820
JPM Asia Growth & Income	1,840	7,084	-
Tritax Eurobox Plc	8,300	8,766	-
		<u>430,898</u>	<u>402,582</u>

12. Debtors

	2022 £	2021 £
Other debtors	1,446	1,545
Accrued income	14,000	-
	<u>15,446</u>	<u>1,545</u>

13. Creditors: amounts falling due within one year

	2022 £	2021 £
Taxation and social security	600	600
Accruals and deferred income	1,703	2,782
	<u>2,303</u>	<u>3,382</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022

14. Deferred income

	2022 £	2021 £
Deferred income b/fwd	1,432	722
Deferred income in year	(1,200)	710
Deferred income c/fwd	232	1,432

Deferred income relates to ticket sales collected in 2019/20 for a fundraising concert, cancelled due to the Covid-19 pandemic, which is still planned to take place.

15. Funds

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	3,901	74,913	(58,316)	-	20,498
Designated					
- Gift of Shares	280,068	-	-	21,525	301,593
- Legacies and in Memoriam funds	133,132	-	-	-	133,132
	413,200	-	-	21,525	434,725
Total Unrestricted	417,101	74,913	(58,316)	21,525	455,223
Restricted	4,835	16,000	(15,786)	-	5,049
Total Funds	421,936	90,913	(74,102)	21,525	460,272

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

15. Funds (cont.)

Funds for the year ended 31 March 2021

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	10,624	80,214	(86,937)	-	3,901
Designated					
- Gift of Shares	219,063	-	-	61,005	280,068
- Legacies and in Memoriam funds	133,132	-	-	-	133,132
	<u>352,195</u>	<u>-</u>	<u>-</u>	<u>61,005</u>	<u>413,200</u>
Total Unrestricted	<u>362,819</u>	<u>80,214</u>	<u>(86,937)</u>	<u>61,005</u>	<u>417,101</u>
Restricted	<u>1,500</u>	<u>7,000</u>	<u>(3,665)</u>	<u>-</u>	<u>4,835</u>
Total Funds	<u>364,319</u>	<u>87,214</u>	<u>(90,602)</u>	<u>61,005</u>	<u>421,936</u>

Designated funds relate to gifts of shares and legacies received by the charity, which trustees have invested to provide income that can be used initially to cover the charity's administration costs, with the balance being available for direct charitable purposes.

Restricted funds are those funds which have been received and are to be used to provide grants in a specific area to help those in need. The monies not used in the year are carried forward for future use.

16. Analysis of Net Assets between Funds

	Investments £	Other Assets £	Total £
Restricted Funds	-	5,049	5,049
Unrestricted Funds			
General fund	-	21,098	20,498
Gift of shares	297,766	3,827	301,593
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>430,898</u>	<u>24,925</u>	<u>455,223</u>
Total Funds	<u>430,898</u>	<u>29,374</u>	<u>460,272</u>

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2022**

16. Analysis of Net Assets between Funds (cont.)

Analysis of Net Assets between Funds for the year ended 31 March 2021

	Investments £	Other Assets £	Total £
Restricted Funds	-	4,835	4,835
Unrestricted Funds			
General fund	-	3,901	3,901
Gift of shares	269,450	10,618	280,068
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>402,582</u>	<u>14,519</u>	<u>417,101</u>
Total Funds	<u><u>402,582</u></u>	<u><u>19,354</u></u>	<u><u>421,936</u></u>

17. Related Party Transactions

One Trustee (2021 – 1) made a donation of £600 (2021 - £200).

HOUSING THE HOMELESS CENTRAL FUND

England & Wales - Charity number 233254

Accounts

HOUSING THE HOMELESS CENTRAL FUND

ANNUAL REPORT AND FINANCIAL STATEMENTS

31st MARCH 2021

Housing the Homeless Central Fund
For the year ended 31 March 2021

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Housing the Homeless Central Fund

Reference and Administrative Details

Name of Charity:	Housing the Homeless Central Fund (HHCF)
Registered Charity No:	233254
Patrons:	Professor Lord Peter Hennessy BA PhD Alderman Sir Andrew Parmley PhD Bob Roberts MA MCLIP
Trustees:	Deputy Elizabeth Rogula - Chair Deputy Keith Bottomley William H Dove, OBE Sheriff Christopher Hayward CC Deputy Henry Jones Colin J Mason Wendy Mead OBE CC Ruby Sayed CC Jeremy Simons OBE CC Tony Zotti MBE
Officers:	Frankie Salton-Cox, Clerk to the Trustees Andrew Fuller, Treasurer
Registered Address:	c/o Redmayne Bentley LLP 346 Crofton Road, Locksbottom, Kent BR6 8NN
Stockbrokers:	Redmayne Bentley LLP 346 Crofton Road, Locksbottom, Kent BR6 8NN
Bankers:	Virgin Money (Yorkshire Bank Plc) 144-158 Kensington High Street, London, W8 7RL
Independent Examiner:	Danielle Griffin FCA Moore (South) LLP Priory House, Sydenham Road, Guildford GU1 3RX

What we do

The main aim of the charity is to alleviate poverty by supporting disadvantaged clients who are often isolated and extremely vulnerable, in particular, those moving from the streets or institutions into accommodation, those who are in danger of losing their homes, those caring for children in impoverished circumstances and those who have suffered some severe personal setback such as being subjected to domestic violence.

We do this by issuing small grants, an average of approximately £200, mainly for essential household items; this may be a bed, a cot, some bedding, a cooker, pots and pans, a kettle, a microwave carpeting, furniture or a fridge. These items are not only essential but can also change an empty flat into something more homely. In addition to acquiring household items for clients, occasionally we give grants for essential clothing and, in exceptional circumstances, for small rent arrears where this would prevent imminent homelessness. The recipients, who come from a very wide age range, will have been working with, and supported by, recognised social welfare agencies such as Citizens Advice Bureau, Housing Associations, Probation Service, Women's Welfare Agencies and Social Services. We do not deal directly with clients but give the grants to the key workers who supervise the expenditure and provide us with receipts. As we are a small operation, wherever possible we aim to respond quickly to applicants; this can be important, as clients' needs are frequently urgent.

The assistance we give is often crucial in ensuring that resettlement is successful by providing the foundation for individuals to build a better life. More importantly, it goes some way in preventing the collapse of care plans and the catapulting of individuals into rounds of homelessness and despair. The long-term impact is to improve considerably the chances that the clients remain housed and, in particular, those who were homeless do not return to the streets. In addition, the grants can help clients regain self-esteem and confidence making it more likely that they get the appropriate medical care and they remain in (or return to) work, join training programs or continue disrupted studies.

Structure, Governance and Management

The Clerk to the Trustees is employed for two days per week (spread over the week) and is responsible for all the charity's activities. The Clerk is managed by a committee of Trustees, as listed in the previous section of this report, and the Chair is available to support the Clerk as and when necessary.

The whole trustee body meets three or four times per year. If necessary, additional meetings can be called. During the lockdown year it has not been possible to meet in person; meetings have been held remotely with the trustees making their comments via questionnaires that relate to the agenda items. These were then taken into account when the chair and the Clerk finalised the minutes.

The Trustees have the power to elect new trustees provided that the total number of trustees at no time exceeds eleven. The induction of new trustees and the continuing development of trustees is tailored to each trustee's needs depending on their knowledge and experience of charities and the specific sector within which HHCF works.

The Risk Management Policy, the Complaints Policy, the Conflict of Interest Policy, the Investment Policy, the Safeguarding Policy and the Data Protection Policy are in place and will be reviewed and agreed annually at the AGM. At every trustee meeting the HHCF declaration of interests is brought up as an agenda item.

Objectives and Activities

Mary Ellison founded the Fund in 1964 when a Trust Deed was established to govern the operation of the Fund. The Fund is a registered charity, No: 233254.

The objects of the Fund as set out in the constitution are declared to be:

1. Primarily to assist such Institutions and Foundations registered under the Charities Act 1960, and under the Industrial and Provident Societies Act 1983, for providing housing and associated amenities for persons of limited means as provided for such persons as are homeless and in particular for such homeless persons as have children below school leaving age or are expecting the birth of children, by financing such institutions or foundations whether by guarantees, donations or loans with or without security.

Housing the Homeless Central Fund

2. Providing housing and associated amenities for persons of limited means who are homeless and in particular for such homeless persons as have children below school-leaving age or are expecting the birth of children.
3. To make any donation either in cash or assets which the Trustees may deem expedient having regard to the general purposes of the Fund.

The Trustees confirm that they have referred to the guidance contained in the Charity Commissions general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity fulfils these objects generally by processing applications from accredited social care agencies supporting clients in need, hardship and distress in three categories:

1. Those that are in danger of losing their homes or essential services such as gas, electricity, water, for want of a little help from a supportive friend or agency.
2. Those caring for children in impoverished circumstances who need basic essentials such as beds/bedding, cooking equipment, warm clothing and the like.
3. Those who have faced some personal setback, such as domestic upheaval, a period in prison, mental illness, drug-related problems; and who are being encouraged to start again in a home of their own and need basic equipment.

We offer support to those in desperate need and seek not to be judgemental but to be compassionate and helpful.

Our clients include:

- Young people coming out of care
- Elderly people without family or friends or whose savings are exhausted
- Victims of domestic threats and violence
- Alcohol and Drug-abusers on rehabilitation courses
- Ex-offenders
- Victims of theft and fire
- Working people on very low incomes but who fall into the poverty trap
- Clients being supported by Victim Support Schemes
- Single parent households
- Parents and children facing the disaster of divorce proceedings

The Fund is organised in such a way as to avoid heavy administrative costs – the charity has just one part time employee and has no premises to maintain. The charity aims to have all administrative costs, including salary, met by investment income, enabling all grants and donations made to us to go directly to those in need.

Investments held by the charity have been acquired in accordance with the powers available to the Trustees.

Public Benefit

The Trustees have, throughout the year, paid due regard to the Charity Commission's guidance on Public Benefit. The charity's activities benefit the public by helping meet the needs of the homeless and those in danger of losing their homes. All grants made during the year have been made in furtherance of our principle aim of supporting such people.

Achievements and Performance

Housing the Homeless Central Fund

We have continued issuing small grants for which social care agencies can apply on behalf of individuals for funding essential household items. We aim to respond quickly at a time when a little extra financial help is vital. We hear that occasionally homeless people with few belongings are asked to take up occupancy of accommodation at very short notice and they do not even have basic items such as a bed, cot, bedding, pots and pans, etc. Our small grants, usually between £100 and £300, can make a world of difference and, indeed, can transform an empty flat or bedsit into a home at a critical time. The significant impact our small grants can have is illustrated by the comment made by one of our major donors who, after receiving a detailed report on how their grant was distributed, observed that *"relatively modest funds are able, in some cases, to totally transform an individual's life and, in all cases, make a considerable difference to their living conditions"*.

In the present very difficult financial climate, where access to public funds is more difficult than it used to be, the small grants given by Housing the Homeless Central Fund are perhaps even more important than in the past. There continues to be an increase in requests for our support; the number has doubled in the last decade and the last 4 years has shown a 25% increase.

The pandemic restriction has had a significant impact. In particular, the street homeless were moved off the streets into accommodation and were often in need of household essentials that our grants fund. In addition, with our clients' workers and their finance staff usually working from home, getting grants to the right person at the right address was more difficult.

We are grateful to the many individuals and organisations who contributed to the fund this year. Larger organisations included:

- The Mrs Smith & Mount Trust
- The Archer Trust
- The Gwyneth Forrester Trust
- The Albert Hunt Trust
- The Homelands Charitable Trust
- The George John and Sheilah Livanos Charitable Trust
- The Robert Holman Memorial Trust
- The Murphy-Neumann Charity Company Limited

The Trustees have noted that for the second year running, the charity was unable to fulfil its stated objective of investment income covering operational costs, by a small margin (see Financial Review).

Fundraising

Fundraising activities during the year were severely curtailed due to ongoing restrictions associated with the Covid-19 pandemic. During the year the Clerk organised two successful raffles. In addition, we continue to have copper collections.

Neither of the two of the events planned for 2020, a tour of the Old Bailey in May 2020 and a concert scheduled for April 2020 were able to take place and had to be cancelled due to the restrictions imposed by the government in response to the COVID-19 outbreak. All ticket purchasers have confirmed that they are content for the charity to retain the money paid until such time as both events can be rescheduled. In addition, a spring raffle has been organised to be held on 1 May 2021 and receipts received prior to 31 March 2021 are held as deferred income. Receipts for these three events paid by the 31 March 2021 totalled £1,432 and have been included as deferred income.

The total raised from events, including gift aid donations, was £3,593 (2019/20: £3,981) less direct costs of £nil (2019/20: £120) giving net income of £3,593 (2019/20: £ 3,861) before the allocation of support costs under SORP (FRS 102) Second Edition.

Plans for Future Periods

Despite the difficulties brought about by the COVID-19 lockdown, we have been able to continue to give our usual support. This has necessitated more communication between our clerk and the agencies with whom we deal. In most instances the agencies have had to alter some of their practices e.g. working from home and buying household essentials for the clients online. The lockdown is also having a significant impact on our fundraising events and three have had to be deferred.

The key component of our annual plan is, as always, fundraising; given the huge uncertainty which is the very nature of fundraising, it makes it impossible to know in advance how many clients we will be able to respond to by providing a grant. However, we will endeavour to give grants to everyone who applies to us and meets our criteria, albeit for a reduced amount if our funds are low.

But the need is there; as a result COVID-19, challenging financial times are continuing. Therefore, the priority for 2021/22 and, we may safely say, for future years, will be to intensify our efforts to raise sufficient funds, mainly from Trusts & Foundations, to help people who desperately need our support. As in the past, we will aim to have all operational costs covered by investment income so that all money raised can go to those in need.

The Clerk will be increasing the number of applications made to larger charities and will continue to organise small fundraising events depending on the situation regarding the COVID-19 pandemic. In addition, the recruitment of more individual donors under the Gift Aid scheme remains a priority.

The Clerk will continue to have direct contact with the agencies applying to us. This has a two-fold benefit; it enables us to get to know the agencies better and enables the agencies to better understand our operations. It also encourages further applications to the charity. Wherever possible, the clerk will also continue to have direct contact with the organisations that make donations to us. Again, there is a two-fold benefit; it makes us better known to them and reinforces our continuing need for funds.

We are aware that due to the on-going impact of the COVID-19 pandemic on the UK and world economy, there is likely to be a further reduction in investment income in 2021/22, meaning the charity's objective of covering its operational and administrative costs from this source, will be further challenged and the shortfall may have to be covered by fundraising activities.

Financial Review

The charity ended the year with a loss on operations, before net realised/unrealised gains/(losses) on investments, of £3,388 (2019/20: loss of £10,230). Total income was significantly higher enabling greater expenditure on grants.

These figures include restricted donations of £7,000 (2019/20: £15,000) and incurred restricted expenditure of £3,665 (2019/20: £15,835). The restricted fund ended the year with a surplus of £3,335 (2019/20: loss of £835).

Total income was £87,214 (2019/20: £76,182), representing an increase of over 14% on 2019/20. Donations from Trusts and Foundations increased by £12,201 to £68,404 (2019/20: £56,203). Dividend income from listed investments decreased by £781 to £15,217 (2019/20: £15,998).

The range of fundraising activities were severely curtailed by the restrictions imposed around Covid-19, but mainly included two raffles. Two fundraising events, for which income has again been deferred, are expected to be rearranged later in 2021 subject to restrictions being lifted. The total raised was £3,593 (2019/20: £3,981) which also includes net donations made under the Gift Aid scheme of £940 (2019/20: £1,185) and the tax claimed back from HMRC.

The total value of grants awarded amounted to £71,928 (2019/20: £68,968), an increase of £2,960.

Income from investments did not cover the charity's operational costs, which is the trustees stated objective. Operational costs (excluding fundraising), were £18,674 (2019/20: £17,324), whilst income from investments and bank interest was £15,217 (2019/20: £15,998); a shortfall of £3,457 (2019/20: shortfall of £1,326).

Housing the Homeless Central Fund

By the year-end, as a result of net unrealised gains on investments of £61,005 (2019/20: loss of £26,253), the charity's total funds have increased by £57,617 (2019/20: decrease of £36,483) from £364,319 to £421,936. This gain more than reverses the losses incurred due to the economic turmoil caused by the COVID-19 pandemic which had a wide-ranging and severe impact upon UK and global financial markets during 2020. The majority of the charity's assets, 99% as measured by market value at 31 March 2021 (96% as at 31 March 2020), are represented by listed investments and subject to stock market fluctuations.

Reserves Policy

We confirm that the reserves policy of Housing the Homeless Central Fund is to invest all legacies and specific gifts of shares as a designated capital fund, the income from which is to be used for management and administration purposes, and to have a minimum of nine months anticipated expenditure in general funds which equates to £13,000.

As at 31 March 2021, using the level of activity budgeted for in 2021/22, the charity has the equivalent of three and a half months essential administration expenditure in its General Fund reserves (2019/20: seven months). If necessary, free reserves in the designated fund can be called upon to meet vital expenditure.

Trustees' Responsibilities in Relation to the Financial Statements

The charity trustees are responsible for preparing a trustees' annual report and 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 charity trustees to prepare financial statements for each 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 applicable Charities SORP (FRS102) – Second Edition;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- 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 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 Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the Charity Commission's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of the financial statements.

Approved by the trustees on
by:

22 Jun 2021

and signed on their behalf



Elizabeth Rogula
Chair

Housing the Homeless Central Fund

Independent Examiner's Report to the Trustees of Housing the Homeless Central Fund For the year ended 31 March 2021

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 8 to 19.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Danielle Griffin

Danielle Griffin FCA
Moore (South) LLP
Chartered Accountants
Priory House
Sydenham Road
Guildford GU1 3RX

Date: 30 July 2021

**Housing the Homeless Central Fund
Statement of Financial Activities
For the year ended 31st March 2021**

		Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
	Note				
Incoming Resources From					
Donations and legacies	2	61,404	7,000	68,404	56,203
Other trading activities	3	3,593	-	3,593	3,981
Investments	4	15,217	-	15,217	15,998
		<u>80,214</u>	<u>7,000</u>	<u>87,214</u>	<u>76,182</u>
Resources Expended On					
Raising funds	5	8,267	-	8,267	9,504
Charitable activities	6	74,320	3,665	77,985	72,588
Other	7	4,350	-	4,350	4,320
		<u>86,937</u>	<u>3,665</u>	<u>90,602</u>	<u>86,412</u>
Total		<u>(6,723)</u>	<u>3,335</u>	<u>(3,388)</u>	<u>(10,230)</u>
 Net realised / unrealised gains / (losses) on investments					
	11	61,005	-	61,005	(26,253)
 Net incoming / outgoing resources for the year					
		<u>54,282</u>	<u>3,335</u>	<u>57,617</u>	<u>(36,483)</u>
 Net Movement in Funds					
		54,282	3,335	57,617	(36,483)
 Reconciliation of Funds					
Fund balances brought forward		362,819	1,500	364,319	400,802
Fund Balances Carried Forward	15	<u>417,101</u>	<u>4,835</u>	<u>421,936</u>	<u>364,319</u>

The notes on pages 10 – 19 form part of these financial statements.

Housing the Homeless Central Fund

Balance Sheet as at 31st March 2021

	Note	2021		2020	
		£	£	£	£
Fixed Assets					
Investments	11		402,582		350,235
Current Assets					
Debtors	12	1,544		6,411	
Cash at bank and in hand		21,192		10,315	
		<u>22,736</u>		<u>16,726</u>	
Liabilities, amounts falling due within one year	13	<u>(3,382)</u>		<u>(2,642)</u>	
Net Current Assets			19,354		14,084
Net Assets			<u>421,936</u>		<u>364,319</u>
Funds					
Unrestricted funds	15		417,101		362,819
Restricted funds	15		4,835		1,500
			<u>421,936</u>		<u>364,319</u>

The financial statements were approved by the Trustees on 22nd Jun 2021



ELIZABETH ROGULA
Chair

The notes on pages 10 – 19 form part of these financial statements.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2021**

1. Accounting Policies

a. Charity Status

The charity is governed by a Trust Deed completed on 31 January 1964, and amended 1 October 2006. The charity was registered with the Charity Commission on 4 March 1964, registered number 233254. The address of the registered office is given in the Reference and Administrative Details given on page 1 of these financial statements.

The charity constitutes a public benefit as defined by FRS102.

The nature of the charity's operations and principal activities is to alleviate poverty by supplying clients who are disadvantaged, isolated and vulnerable, in particular; those moving from the streets or institutions into housing; those who are in danger of losing their homes; those caring for children in impoverished circumstances; and those who have suffered some severe personal setback.

b. 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 (FRS102) Second Edition, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011, and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency, and have been rounded to the nearest pound.

c. Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income, the amount can be reliably measured and it is probable that the income will be received.

Donations and other forms of voluntary income are recognised when receivable by the charity.

Income receivable from fundraising events is recognised when the event has taken place, or there is no recourse of the amount paid, amounts received in advance are included within deferred income.

Gift aid is recognised in the period the donation it relates to was received.

Investment income is recognised in the period the charity is entitled to receipt.

d. Expenditure Recognition

All expenditure is accounted for on an accruals basis and is inclusive of irrecoverable VAT. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the obligation can be measured reliably.

Expenditure on raising funds includes investment manager's fees relating to the management of the investment portfolio.

**Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2021**

1. Accounting Policies (continued)

d. Expenditure Recognition (continued)

Expenditure on charitable activities includes grants with relevant support costs and governance costs.

- Grants are charged in the year they are approved for payment. No grants are deferred.

Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

e. Allocation of Support Costs

Support costs are those functions that assist the work of the charity, but do not directly undertake charitable activities. Support costs include salaries and administrative expenses. These costs have been allocated between cost of raising funds and charitable activities. The bases on which support costs have been allocated are set out in note 8.

f. Investments

Investments are recognised initially at cost which is normally the transaction price less transaction costs. Subsequently they are measured at mid-market value with changes recognised as net realised or unrealised gains or losses on investments in the SoFA.

g. Debtors

Debtors are recorded at settlement amount due after any trade discounts.

h. Cash at Bank and in Hand

Cash at bank and in hand includes cash and short term highly liquid investments with short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

i. Creditors

Creditors are recognised when the charity has a present obligation resulting from past events and can be measured or estimated reliably. Creditors are recognised at their settlement amounts.

j. Financial Instruments

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

k. Funds

Unrestricted reserves are funds that can be used in accordance with the charitable objects at the discretion of the Trustees.

Designated reserves comprise of unrestricted reserves which have been set aside at the discretion of the trustees, to be held as investments. The income derived is used to cover the charity's administrative costs and the balance for charitable purposes.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Housing the Homeless Central Fund
Notes to the Financial Statements
For the year ended 31 March 2021

1. Accounting Policies (continued)

I. Judgements and Key Sources of Estimation Uncertainty

In the application of the charitable company's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There are no estimates to note that affect these accounts.

2. Donations and Legacies

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Donations	61,404	7,000	68,404	56,203
	<u>61,404</u>	<u>7,000</u>	<u>68,404</u>	<u>56,203</u>

In 2020 there were restricted donations of £15,000.

3. Other trading activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fundraising income	2,407	-	2,407	2,468
Fundraising income – gift aided	940	-	940	1,185
Gift Aid	246	-	246	328
	<u>3,593</u>	<u>-</u>	<u>3,593</u>	<u>3,981</u>

In 2020 there was no restricted fundraising income.

4. Investment Income

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Dividends and interest	15,066	-	15,066	15,837
Helpcard income	151	-	151	161
	<u>15,217</u>	<u>-</u>	<u>15,217</u>	<u>15,998</u>

In 2020 there was no restricted investment income.

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5. Raising Funds

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Fundraising costs	-	-	-	120
Investment manager's fee	2,211	-	2,211	939
Support costs (Note 8)	6,056	-	6,056	8,445
	<u>8,267</u>	<u>-</u>	<u>8,267</u>	<u>9,504</u>

In 2020 there were no restricted fundraising costs.

6. Charitable Activities

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Grants to Institutions (Note 9)	68,263	3,665	71,928	68,968
Support costs (Note 8)	6,057	-	6,057	3,620
	<u>74,320</u>	<u>3,665</u>	<u>77,985</u>	<u>72,588</u>

In 2020 there were restricted grants paid to institutions totalling £15,835.

7. Other Costs

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
Independent Examiner's fee	1,350	-	1,350	1,320
Honorarium	3,000	-	3,000	3,000
	<u>4,350</u>	<u>-</u>	<u>4,350</u>	<u>4,320</u>

In 2020 there were no restricted other costs.

These other costs represent the governance costs of the charity.

8. Support Costs

	Raising Funds £	Charitable Activities £	Total	Basis of Allocation £
Salaries	6,000	6,000	12,000	Time spent
Administrative	56	57	113	Time spent
	<u>6,056</u>	<u>6,057</u>	<u>12,113</u>	

**Housing the Homeless Central Fund
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9. Grants to Institutions	2021
Age Cymru Gwent	580
ARA	400
Bench Outreach	275
Bexley Childrens Services	132
Brighton Housing Trust	150
City of London Housing Options Team	240
Clarion Housing Going Forward	550
Halton Citizens Advice	200
Live West Limited	9,933
LLAMAU	7,700
London Borough of Bexley	2,105
London Borough of Hackney	200
London Borough of Lewisham	280
Newman Youth Community	2,250
Partnerships in Care	200
POBL	1,895
Redthread Youth	300
Self Help HA	850
SHAP Ltd	600
SIFA Fireside	964
St Michael's Fellowship	4,240
St Mungo's	29,635
Stand Out Programmes	800
Thames Reach	1,500
The Connection	350
The Junction Project	200
The Wallich	4,200
Two Saints	2,990
Grants made in year	73,719
Grants written back re 2020	(350)
Grants written back in year	(1,441)
	71,928

Please note that the amount specified above against each agency is the aggregate of a number of individual grants which are, on average, approximately £200.

Housing the Homeless Central Fund
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10. Remuneration

	<u>2021</u> £	<u>2020</u> £
Salaries	15,000	15,000
Employers National Insurance contributions	-	-
	<u>15,000</u>	<u>15,000</u>
	<u>Number</u>	<u>Number</u>
Average number of employees	<u>1</u>	<u>1</u>

No employees earn over £60,000 (2020: none)

During the year the treasurer received an honorarium payment of £3,000 (2020: £3,000) included within salaries.

No emoluments are paid to any of the trustees (2020: £Nil).

No expenses have been paid to the trustees (2020: £Nil).

11. Fixed Asset Investments

	<u>2021</u> £	<u>2020</u> £
UK Quoted Investments:		
Market value at 1st April 2020	350,235	376,489
Additions	59,665	-
Disposals	(68,324)	-
Net realised investment gain	9,983	-
Net unrealised investment (losses) / gains	<u>51,023</u>	<u>(26,254)</u>
Market value at 31st March 2021	402,582	350,235
Cash held by Investment Manager	<u>10,694</u>	<u>4,152</u>
	<u>413,276</u>	<u>354,387</u>
Historical cost or value of gift at 31st March 2021	<u>340,662</u>	<u>328,242</u>

Housing the Homeless Central Fund
Notes to the Financial Statements
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11. Fixed Asset Investments (cont.)

The following investments are held:

	Holding 2021 £	Market Value 2021 £	Market Value 2020 £
Treasury 2.5% 2020	-	-	18,200
7½% Standard Chartered Prefs	23,000	28,865	22,885
M&G Securities Charibond	28,000	34,586	34,493
City Merchants High Yield Trust	15,200	28,881	24,016
Helpcards	11	11	11
HICL Infrastructure	16,500	27,225	26,697
COIF Charity Funds	13,354	32,789	55,973
Schroders Charity Equity	8,069	31,995	32,695
Retail Charity Bonds 4.375% 2021	10,300	10,369	9,862
Places for People Finance 4.25%	25,000	26,000	22,438
Primary Health Properties	18,500	27,417	29,711
Tritax Big Box Reit	16,447	29,522	18,454
3i Infrastructure	4,155	12,320	10,284
John Laing Environ Asset Group	15,700	17,584	17,427
Valu-Trac Investment Management	12,947	20,580	-
Baillie Gifford & Co	9,643	12,913	9,989
Finsbury Growth & Income Trust	2,250	19,395	17,100
Fundsmith LLP	13,976	21,310	-
Aegon Asset Management	19,080	20,820	-
		<u>402,582</u>	<u>350,235</u>

12. Debtors

	2021 £	2020 £
Other debtors	<u>1,545</u>	<u>6,411</u>

Included in other debtors is £Nil (2019 - £5,000) of a grant of £15,000 over 3 years from the Sobell Foundation awarded in July 2018.

13. Creditors: amounts falling due within one year

	2021 £	2020 £
Taxation and social security	600	600
Accruals and deferred income	2,782	2,042
	<u>3,382</u>	<u>2,642</u>

Housing the Homeless Central Fund
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14. Deferred income

	2021	2020
	£	£
Deferred income b/fwd	722	-
Deferred income in year	710	722
	<u>1,432</u>	<u>722</u>
Deferred income c/fwd	<u>1,432</u>	<u>722</u>

15. Funds

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	10,624	80,214	(86,937)	-	3,901
Designated					
- Gift of Shares	219,063	-	-	61,005	280,068
- Legacies and in Memoriam funds	133,132	-	-	-	133,132
	<u>352,195</u>	<u>-</u>	<u>-</u>	<u>61,005</u>	<u>413,200</u>
Total Unrestricted	<u>362,819</u>	<u>80,214</u>	<u>(86,937)</u>	<u>61,005</u>	<u>417,101</u>
Restricted	1,500	7,000	(3,665)	-	4,835
Total Funds	<u>364,319</u>	<u>87,214</u>	<u>(90,602)</u>	<u>61,005</u>	<u>421,936</u>

**Housing the Homeless Central Fund
Notes to the Financial Statements
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15. Funds (cont.)

Funds for the year ended 31 March 2020

	Opening Balance £	Income £	Expenditure £	Realised/ Unrealised Losses £	Closing Balance £
General	20,019	61,182	(70,577)	-	10,624
Designated					
- Gift of Shares	245,316	-	-	(26,253)	219,063
- Legacies and in Memoriam funds	133,132	-	-	-	133,132
	<u>378,448</u>	<u>-</u>	<u>-</u>	<u>(26,253)</u>	<u>352,195</u>
Total Unrestricted	<u>398,467</u>	<u>61,182</u>	<u>(70,577)</u>	<u>(26,253)</u>	<u>362,819</u>
Restricted	<u>2,335</u>	<u>15,000</u>	<u>(15,835)</u>	<u>-</u>	<u>1,500</u>
Total Funds	<u><u>400,802</u></u>	<u><u>76,182</u></u>	<u><u>(86,412)</u></u>	<u><u>(26,253)</u></u>	<u><u>364,319</u></u>

Designated funds relate to gifts of shares and legacies received by the charity, which trustees have invested to provide income that can be used initially to cover the charity's administration costs, with the balance being available for direct charitable purposes.

Restricted funds are those funds which have been received and are to be used to provide grants in a specific area to help those in need. The monies not used in the year are carried forward for future use.

16. Analysis of Net Assets between Funds

	Investments £	Other Assets £	Total £
Restricted Funds	-	4,835	4,835
Unrestricted Funds			
General fund	-	3,901	3,901
Gift of shares	269,450	10,618	280,068
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>402,582</u>	<u>14,519</u>	<u>417,101</u>
Total Funds	<u><u>402,582</u></u>	<u><u>19,354</u></u>	<u><u>421,936</u></u>

**Housing the Homeless Central Fund
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16. Analysis of Net Assets between Funds (cont.)

Analysis of Net Assets between Funds for the year ended 31 March 2020

	Investments £	Other Assets £	Total £
Restricted Funds	-	1,500	1,500
Unrestricted Funds			
General fund	-	10,624	10,624
Gift of shares	217,103	1,960	219,063
Legacies and In Memoriam Fund	133,132	-	133,132
Total Unrestricted	<u>350,235</u>	<u>12,584</u>	<u>362,819</u>
Total Funds	<u><u>350,235</u></u>	<u><u>14,084</u></u>	<u><u>364,319</u></u>

17. Related Party Transactions

One Trustee (2020 – 1) made a donation of £200 (2020 - £100).