

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**

	Note	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Total 2020 £
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
Total Incoming Resources		80,214	7,000	87,214	76,182
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
		86,937	3,665	90,602	86,412
Total		(6,723)	3,335	(3,388)	(10,230)
Net realised / unrealised gains / (losses) on investments	11	61,005	-	61,005	(26,253)
Net incoming / outgoing resources for the year		54,282	3,335	57,617	(36,483)
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	417,101	4,835	421,936	364,319

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.

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

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
Notes to the Financial Statements
For the year ended 31 March 2021**

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
	<hr/>
Grants made in year	73,719
Grants written back re 2020	(350)
Grants written back in year	(1,441)
	<hr/>
	71,928
	<hr/>

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 2021

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	51,023	(26,254)
	<u>402,582</u>	<u>350,235</u>
Market value at 31st March 2021	402,582	350,235
Cash held by Investment Manager	10,694	4,152
	<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
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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
For the year ended 31 March 2021

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
Notes to the Financial Statements
For the year ended 31 March 2021**

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
	<hr/>	<hr/>	<hr/>
Total Unrestricted	350,235	12,584	362,819
	<hr/>	<hr/>	<hr/>
Total Funds	350,235	14,084	364,319
	<hr/>	<hr/>	<hr/>

17. Related Party Transactions

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