

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).

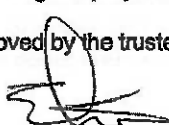
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing 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	
		<u>29,799</u>		<u>22,599</u>	
Liabilities, amounts falling due within one year	13	(2,160)		(2,390)	
		<u></u>		<u></u>	
Net Current Assets			27,639		20,209
Net Assets			<u>399,846</u>		<u>397,609</u>
Funds					
Unrestricted funds	15		393,521		395,334
Restricted funds	15		6,325		2,275
			<u>399,846</u>		<u>397,609</u>

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
	<hr/>
Grants made in year	78,333
Grants written back in year	(1,339)
	<hr/> <hr/>
	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	<u>3,102</u>	<u>(44,755)</u>
Market value at 31st March 2024	372,207	377,400
Cash held by Investment Manager	<u>10,901</u>	<u>5,585</u>
	<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 Prefe	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
	<hr/>	<hr/>
Deferred income c/fwd	-	302
	<hr/>	<hr/>

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
	<hr/> 389,970	<hr/> 74,836	<hr/> (79,751)	<hr/> 3,102	<hr/> 393,072
Total Unrestricted	<hr/> 395,334	<hr/> 74,836	<hr/> (79,751)	<hr/> 3,102	<hr/> 393,521
Restricted	<hr/> 2,275	<hr/> 21,500	<hr/> (17,450)	<hr/> -	<hr/> 6,325
Total Funds	<hr/> 397,609	<hr/> 96,336	<hr/> (97,201)	<hr/> 3,102	<hr/> 399,846
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

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).

