

**THE SIMON COMMUNITY**

Trustees' report and financial statements

Company number: 01602161

Charity number: 283938

31 March 2025

## **Contents**

Reference and administrative details	1
Trustees' report	2
Statement of Trustees' responsibilities in respect of the Trustees' report and financial statements	6
Independent Examiner's report to the Trustees of The Simon Community	7
Statement of financial activities	8
Balance sheet	9
Statement of cash flows	10
Notes to the financial statements	11

## Reference and administrative details

<b>Charity number</b>	283938
<b>The Board of Trustees</b>	Chris Hunton (Chair) Alexander Pickering (Treasurer) Alan Cole Gesa Bukowski Mark Pritchard Dagnija O'Connell Peter McKay
<b>Registered office</b>	129 Malden Road Kentish Town London NW5 4HS
<b>Accountants</b>	Mercer & Hole LLP The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP
<b>Bankers</b>	HSBC 176 Camden High Street London NW1 8QL
<b>Investment Managers</b>	Brooks Macdonald 21 Lombard Street London EC3V 9AH

## Trustees' report

Below the trustees present their annual report and the financial statements of the company for the year ended 31 March 2025.

### Objectives and activities

The principal objective of the charity is the relief of poverty of persons who by reason of mental or physical infirmity are unable to fulfil their duties as citizens or their obligations to their families or to their employers. This objective is put into practice via the following:

- By establishing, managing and improving houses of hospitality and shelters, clubs, cafes, day or night centres, residential settlements and sheltered workshops or other schemes for homeless and rootless, socially inadequate and mainly unemployable persons and provide them with the care, treatment, security and love to which they are entitled.
- By providing material relief care and comfort to those people sleeping rough and with no fixed abode.
- By providing, arranging, paying for or contributing towards the cost of providing board, lodging, meals and medical expenses for the homeless and rootless.
- By arranging for homeless and rootless people to be placed in suitable employment and by assisting in such manner as the Simon Community sees fit.

### Public benefit

The trustees ensure that the activities of the charity are consistent with its charitable objectives and aims. In agreeing our annual plans, the trustees take into account public benefit as set out in the Charity Commission's general guidance on public benefit in relation to the prevention and relief of poverty, the advancement of education and health and the relief of those in need. The trustees believe there is clear public benefit derived from the activities of the charity.

### Achievements and performance

#### Chair's note

Summarized below are the services undertaken during the year ended 31 March 2025:

Service	Description	No. Guests seen in the year	Services provided in the year
<b>Street work</b>	<ul style="list-style-type: none"> <li>- Street Work involves walking along the streets of London at night, between 8.30 and 11pm. We go out to offer a cup of tea or coffee and food and spend some time with and talk to people.</li> <li>- We use this service as a grapevine to get provisions for people who are in need. Our regular guests will often alert us to someone who is new or in trouble and we can get them what they need quickly, such as shoes, a coat or a sleeping bag. If we find someone who is very ill prepared, we are able to get word back to the house to get them what they need.</li> <li>- We aim to develop supportive relationships with those who are vulnerable and isolated. We kept in touch with people as they went in and out of emergency accommodation in the lockdowns and were able to give them news of each other which was important when they had no way of keeping in touch.</li> <li>- Meeting people for the first time is a chance to build a rapport with them and to try to understand their needs.</li> </ul>	8,344	198
<b>Residential Project</b>	<ul style="list-style-type: none"> <li>- Our residential project (129 Malden Road) is a truly unique space. Unlike any homeless hostel you may have seen before, it is a space for our guests to heal through living in community, developing stronger relationships, and supporting people still on the streets.</li> <li>- Staffed by three full time staff and one live in volunteer, together with the resident group, staff and volunteers prepare and deliver outreach services. We support other volunteers on services, some of whom have given years of service to London's street homeless population.</li> <li>- From our house hundreds of meals are prepared and distributed to those still on the streets each week.</li> </ul>		

	<ul style="list-style-type: none"> <li>- We currently offer 4 spaces to people experiencing homelessness that we have met through our street outreach. We prioritise people who are not suited to alternative provision or a quick move to independent living due to complex needs, trauma and PTSD.</li> <li>- We give people the time they need to heal, whether that is a few months or a few years. This is the opposite of a quick fix, but ultimately it will save government decades of investment in sticking plaster solutions that do not address the trauma of experiencing long-term street homelessness.</li> <li>-</li> </ul>
<b>Visits</b>	<ul style="list-style-type: none"> <li>- Once guests or residents move on to alternative accommodation they are supported by the community through visits. We also visit people who have moved from the streets into accommodation who are in need of community if they have not been residents in the residential project but are known to the community through the street homeless community. In the year we undertook 321 hours of visits.</li> <li>- We have ex-residents that need our help for many years after they leave. The pandemic has propelled a digital revolution that excludes many of the people that we help. Without a digital presence it is extremely difficult to navigate any health and social care systems, those who get left behind tend to opt out of a system that they cannot access, which puts their income, health and tenancies in jeopardy. We advocate for and support people who are unable to access these systems. Following the lockdown restrictions, guests and members have been able to come to the house for this support. Many of our visiting hours were taken up with hospital visits to ex-residents or community members who rely on the community as their main source of support</li> </ul>

Source: Simon Community

Over the course of the year to March 2025 we delivered 198 services to London's hardest to reach street-homeless people.

Our AGM was held on 2<sup>nd</sup> November 2024. It was brilliant to see everyone and to see the support from all corners of the Community, old members and new. The Community meeting has been developing as a decision-making forum and was held 6 times in the year in alternating months to the Board meetings.

In April 2024 we started the first new indoor service since the pandemic. Following a workshop at the Old Diorama Arts Centre we became part of the centre's Camden Colab project and they agreed to let us use a room free of charge to hold weekly ukulele sessions. We re-engaged our old teacher from Music Tuesday – a Simon Community project that ran from 2013 to 2016 – and he came back to teach Ukulele. The group has been going from strength to strength and now has a regular core that attend weekly and has even performed at this year's "Regents Roots" festival. Bringing people together to make music has been a great way to build community. When someone comes for 4 weeks we provide them with their own ukulele.

We were fortunate to secure some funding from Safe Haven and the Turley Foundation. This was to be used to take homeless guests shopping for items that they could not find donated elsewhere. This support work has taken place every week where we meet with guests, go shopping with them and help them find what they need to alleviate their suffering while they are experiencing homelessness.

We want to take a special moment to appreciate all our donors. Thank you for your support particularly during these challenging and difficult times. Your loyalty and commitment to our cause has meant that we can adapt quickly to the changing needs of our guests and continue to provide consistent support.

The charity does not fundraise from on-the-street public sources and there were no fundraising complaints received in the year.

## **Trustees' report (continued)**

### **Structure, governance and management**

The charity is governed by its memorandum and articles of association and is incorporated as a company limited by guarantee. Every member of the Simon Community undertakes to contribute to the assets of the charity in the event the charity is wound up whilst he/she is a member, such sum as may be required not exceeding £1.

#### **Financial Review**

Total income for the year is £138k (FY24: £316k) and total expenditure £228k (FY24: £290k), resulting in £81k net expenditure (FY24: £45k net income), after unrealised investment gains of £9k (FY24: £19k unrealised gains). Once again, we are immensely grateful to our donor base who continue to support us including those who leave legacies to us in their death estates which have contributed greatly in recent times to our overall income. Furthermore, the focus of the operational team continues to ensure a manageable cost base.

The trustees acknowledge the increasing pressures on the charitable sector particularly given the wider economic environment in the UK, including unprecedented levels of high inflation, translating into a cost-of-living crisis for many individuals and families. The charity's cash position was £266k (FY24: £250k) providing sufficient funds in the near term to absorb expected lower donations in the coming year.

#### **Investment management**

The trustees have an investment policy setting out the investment objectives, attitude to risk, time horizon and ethical policy. During the year unrealised gains amounted to £9,221 (FY24: £19,424 unrealised gains).

#### **Risk management**

The trustees continue to monitor the risks to the charity using a risk register. This is reviewed annually, and all trustees are made aware of the risks and their duty to assist in mitigating them.

#### **Going concern**

Based on the charity's reserves position and the board's reasonable expectation that the charity has the resources to continue in operational existence for the foreseeable future, we believe there are no material uncertainties that call into doubt the charity's ability to continue as a going concern. The accounts have therefore been prepared on the basis that the charity is a going concern.

#### **Reserves**

The board of trustees believe that the charity should hold financial reserves because:

- It has no endowment funding and is entirely dependent for income from year to year on donor funding, which is inevitably subject to fluctuation
- It requires protection against, and the ability to continue operating in the event of a serious lack of income
- There is a need to make provision for the development of the community's services

The trustees have a reserves policy which states that the target minimum level of free reserves should be equivalent of six months' unrestricted operating costs (FY24: six), calculated and reviewed annually, which amounts to approximately £100k on a pro-rata basis, based on current cost levels. At the financial year-end, there was £499k in general funds, as a result of un-budgeted legacies received during the financial year. It is expected that these excess funds will be utilized in the normal course of operations in the financial year ended 31 March 2026 and for renovations at one of the existing properties.

The Charity has designated £216,371 in a fixed asset fund to represent funds tied up in the Simon Community property portfolio and the Community Van used in the provision of services. The Charity has also designated £347,651 in a property fund to cover the future purchase of property (potentially with additional proceeds from the sale of another property, to be decided by the board in the coming financial year) and £17,480 for continued website development, work for which took place in the financial year.

## **Trustees' report (continued)**

### **Structure governance and management (continued)**

#### ***Board of trustees***

The board consists of the Chair, Treasurer and not less than 3 nor more than 12 other persons, all elected by the members. At each Annual General Meeting (AGM), the Chair and Treasurer retire from office and are eligible for re-election. Members are also eligible for election at the AGM. Up to one third of trustees can be drawn from residents or service users. The policy of the charity is that all trustees receive training about their roles and responsibilities as trustees. Trustees are recruited through the networks of members and are appointed through vote at the AGM.

The trustees who held office during the year were as follows:

Chris Hunton, Chair  
Alexander Pickering, Treasurer  
Alan Cole  
Gesa Bukowski  
Mark Pritchard  
Dagnija O'Connell  
Peter McKay

#### ***Organisational structure***

The charity is organised so that its trustees meet regularly (a minimum of 6 times per year) to manage its affairs and take strategic decisions on behalf of the charity. The day-to-day running of the Community is delegated to a Community Manager who reports to the Board. The Community Manager is supported by an Assistant Community Manager. They are both full time.

## **Statement of Trustees' responsibilities in respect of the Trustees' report and the financial statements**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website.

This report was approved by the board of trustees on 15 November 2025 and signed on its behalf, by:



**Chris Hunton, Chair**  
129 Malden Road, Kentish Town  
London, NW5 4HS



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SIMON COMMUNITY**

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 March 2025 which are set out on pages 8 to 22.

**Responsibilities and basis of report**

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

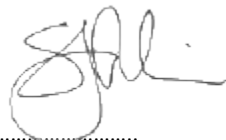
Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no 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 company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



.....  
**Steve Robinson**  
**Mercer & Hole LLP**

.....  
170 Midsummer Boulevard  
Milton Keynes MK9 1BP

Dated 17 November 2025

**Statement of financial activities**  
*for the year ending 31 March 2025*

	<i>Note</i>	<b>Restricted Funds 2025 £</b>	<b>Unrestricted Funds 2025 £</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>					
Donations and legacies	2	500	115,135	115,635	287,868
Investments	3	-	13,167	13,167	15,006
Charitable activities – homelessness activities	4	-	9,300	9,300	13,020
<b>TOTAL INCOME</b>		<b>500</b>	<b>137,602</b>	<b>138,102</b>	<b>315,894</b>
<b>EXPENDITURE ON:</b>					
Raising funds	5	-	(19,150)	(19,150)	(13,583)
Charitable activities - homelessness activities	6	(17,613)	(191,392)	(209,005)	(276,350)
<b>TOTAL EXPENDITURE</b>		<b>(17,613)</b>	<b>(210,542)</b>	<b>(228,155)</b>	<b>(289,933)</b>
Unrealised gains /(losses) on investments	15	-	9,221	9,221	19,424
<b>NET (EXPENDITURE)/INCOME</b>		<b>(17,113)</b>	<b>(63,719)</b>	<b>(80,832)</b>	<b>45,385</b>
<b>TRANSFER BETWEEN FUNDS</b>	13	<b>7,500</b>	<b>(7,500)</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(9,613)</b>	<b>(71,219)</b>	<b>(80,832)</b>	<b>45,385</b>
<b>Reconciliation of funds:</b>					
<i>Total funds at 1 April 2024</i>	17	<b>47,846</b>	<b>1,151,588</b>	<b>1,199,434</b>	<b>1,154,049</b>
<b>TOTAL FUNDS AT 31 MARCH 2025</b>	13	<b>38,233</b>	<b>1,080,369</b>	<b>1,118,602</b>	<b>1,199,434</b>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

The charity has no recognised gains or losses other than the net increase in funds for the year.

The notes on pages 11 to 22 form part of these financial statements.

**Balance sheet**  
*as at 31 March 2025*

		2025	2024
	Note	£	£
<b>FIXED ASSETS</b>			
Tangible assets	10	216,371	225,672
Investment	15	561,734	549,838
		<u>778,105</u>	<u>775,510</u>
<b>CURRENT ASSETS</b>			
Debtors	11	83,158	190,095
Cash at bank		265,908	249,849
		<u>349,066</u>	<u>439,944</u>
<b>CREDITORS:</b> amounts falling due within one year	12	(8,569)	(16,020)
<b>NET CURRENT ASSETS</b>		<u>340,497</u>	<u>423,924</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,118,602</u>	<u>1,199,434</u>
<b>CHARITY FUNDS</b>			
Restricted funds	13	38,233	47,846
Unrestricted funds	13	1,080,369	1,151,588
		<u>1,118,602</u>	<u>1,199,434</u>

For the year ended 31 March 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- (i) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

The financial statements were approved by the board of trustees on 15 November 2025 and signed on their behalf, by:



**Chris Hunton**  
Chair



**Alexander Pickering**  
Treasurer

The notes on pages 11 to 22 form part of these financial statements.

**Statement of cash flows**  
*for the year ended 31 March 2025*

	<b>2025</b>	2024
	<b>£</b>	<b>£</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income for the year (as per the Statement of Financial Activities)	<b>(80,832)</b>	45,385
<i>Adjustments for:</i>		
Depreciation	<b>9,301</b>	14,677
(Gains) /losses on investments	<b>(9,221)</b>	(19,424)
Investment income	<b>(9,388)</b>	(9,126)
Interest received	<b>(3,779)</b>	(5,880)
(Increase) /decrease in debtors	<b>106,937</b>	(179,023)
Increase /(decrease) in creditors	<b>(7,451)</b>	3,668
	<hr/>	<hr/>
<b>NET CASH (USED IN) / GENERATED BY OPERATING ACTIVITIES</b>	<b>5,567</b>	(149,723)
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment acquisitions	<b>(167,752)</b>	(115,986)
Investment disposals	<b>150,909</b>	120,015
Movement in investment cash	<b>14,168</b>	(6,800)
Investment income	<b>9,388</b>	9,126
Interest received	<b>3,779</b>	5,880
	<hr/>	<hr/>
<b>NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES</b>	<b>10,492</b>	12,235
	<hr/>	<hr/>
Change in net cash and cash equivalents in the year	<b>16,059</b>	(137,488)
Cash and cash equivalents at 1 April 2024	<b>249,849</b>	387,337
	<hr/>	<hr/>
<b>CASH AND CASH EQUIVALENTS AT 31 MARCH 2025</b>	<b>265,908</b>	249,849
	<hr/> <hr/>	<hr/> <hr/>

**ANALYSIS OF CHANGES IN NET DEBT**

	At 1 April 2024	Cash flows	Other non- cash changes	At 31 March 2025
Cash and bank	249,849	16,059	-	<b>265,908</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 22 form part of these financial statements.

## **Notes**

*(forming part of the financial statements)*

### **1. Accounting policies**

#### **Basis of Preparation**

The financial statements have been prepared in accordance with the Statement of Recommended Practice for Charities (SORP 2015) (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Simon Community meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

#### **Preparation of the accounts on a going concern basis**

Having considered future plans and cash flows, the trustees confirm that they are not aware of any material uncertainties with regard to the entity's ability to continue as a going concern for the foreseeable future and therefore have prepared the accounts on a going concern basis.

#### **Estimation uncertainty**

In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

#### **Tangible fixed assets and depreciation**

All assets costing more than £100 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Property	-	2% straight line
Motor Vehicles	-	25% straight line
Furniture and Fixtures	-	20% straight line

#### **Financial instruments**

The charity 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.

#### **Debtors**

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

#### **Cash at bank and in hand**

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

## **Notes** *(continued)*

### **1. Accounting policies (continued)**

#### **Creditors and provisions**

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

#### **Income recognition**

Income is included in the SOFA once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably. The following specific policies apply to categories of income:

Grants where related to performance and specific deliverables are accounted for as the charity earns the right to consideration by its performance. Where income is received in advance of its recognition it is deferred and included in creditors. Where entitlement occurs before income being received the income is accrued.

Donations are recognised when they are notified to the charity, with their receipt being probable and reliably measured.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Investment income is credited to income when it is receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Legacy income is recognised when the charity is notified of an interest in an estate, receipt is probable and can be measured reliably. Where legacies are subject to conditions or uncertainties, income is deferred until those conditions are met.

Rental income is received on an ad hoc basis and not governed by formal rental agreements, and therefore is recognised when the rental activity has occurred, and the relating monies have been paid.

#### **Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably.

Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

## **Notes (continued)**

### **1. Accounting policies (continued)**

#### **Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to accountancy and legal fees together with an apportionment of overhead and support costs. The allocation of support and governance costs is analysed in note 7.

#### **Investments**

Investments in financial assets and securities are generally measured and reported at fair value. The initial 'fair' value being the original transaction price. Going forward such assets are subsequently carried at the current indicative trading price in the market, which is fair value. Where the asset has a spread the price quoted is the bid-price. Changes in fair value are recognised in the Statement of Financial Activities.

#### **Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

<b>2. Donations and legacies</b>	<b>Total funds 2025 £</b>	<b>Total funds 2024 £</b>
Donations and appeals	<b>81,891</b>	83,672
Legacies	<b>18,744</b>	185,646
Grants	<b>15,000</b>	18,550
	<hr/>	<hr/>
Total donations and legacies	<b>115,635</b>	287,868
	<hr/>	<hr/>
<b>3. Investment income</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Investment income	<b>9,388</b>	9,126
Interest receivable	<b>3,779</b>	5,880
	<hr/>	<hr/>
Total investment income	<b>13,167</b>	15,006
	<hr/>	<hr/>

**Notes (continued)**

<b>4. Charitable activities</b>	<b>Total Funds 2025 £</b>	<b>Total Funds 2024 £</b>
Rental income from houses	<b>9,300</b>	13,020
	<hr/> <hr/>	<hr/> <hr/>
 <b>5. Raising funds</b>	 <b>Total Funds 2025 £</b>	 <b>Total Funds 2024 £</b>
Direct fundraising costs	<b>8,707</b>	2,536
Allocation of support costs	<b>3,379</b>	3,533
Management costs	<b>7,064</b>	7,514
	<hr/> <b>19,150</b> <hr/>	<hr/> <b>13,583</b> <hr/>
 <b>6. Charitable expenditure— homelessness activities</b>	 <b>Total Funds 2025 £</b>	 <b>Total Funds 2024 £</b>
Staff costs	<b>111,991</b>	112,044
Direct charitable costs	<b>55,557</b>	117,021
Support costs	<b>19,151</b>	20,018
Insurance costs	<b>17,506</b>	15,198
Governance cost -accountants' remuneration	<b>4,800</b>	11,640
Management costs	-	429
	<hr/> <b>209,005</b> <hr/>	<hr/> <b>276,350</b> <hr/>



**Notes (continued)**

**7. Analysis of support costs -2025**

	<b>Fundraising</b>	<b>Charitable activities</b>	<b>Total 2025</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Communication costs	276	1,566	1,842	776
Printing, postage & stationery	86	490	576	669
Utility costs	1,972	11,176	13,148	12,902
Other support costs	9	49	58	959
Governance costs	1,036	5,870	6,906	8,245
	<u>3,379</u>	<u>19,151</u>	<u>22,530</u>	<u>23,551</u>

**Analysis of support costs -2024**

	<b>Fundraising</b>	<b>Charitable activities</b>	<b>Total 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Communication costs	116	660	776
Printing, postage & stationery	100	569	669
Utility costs	1,935	10,967	12,902
Other support costs	144	815	959
Governance costs	1,237	7,008	8,245
	<u>3,532</u>	<u>20,019</u>	<u>23,551</u>

**Notes (continued)**

<b>8. Net income/(expenditure)</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Depreciation of tangible fixed assets:		
- owned by the charity	<b>9,301</b>	14,677
Accountants' remuneration	<b>4,800</b>	11,640
	<u><u>          </u></u>	<u><u>          </u></u>

<b>9. Staff costs and trustees</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<i>Staff costs were as follows:</i>		
Wages and salaries	<b>98,187</b>	97,761
Social security costs	<b>4,904</b>	4,716
Employer's pension contributions	<b>8,900</b>	9,567
	<u><u>111,991</u></u>	<u><u>112,044</u></u>

The number of employees during the year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Charitable activities	<b>3</b>	3
	<u><u>          </u></u>	<u><u>          </u></u>

No employee received remuneration amounting to more than £60,000 in either year.

Total benefits paid to key management personnel in the year amounted to £42,840 (2024: £41,615).

No remuneration was paid to trustees during the year. Trustee reimbursements in relation to expenses amounted to £1,264 in the year (2024 – no expenses reimbursed).

**Notes (continued)**

<b>10. Tangible fixed assets</b>	<b>Freehold property</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
At 1 April 2024	335,442	22,020	15,041	372,503
Additions	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	<b>335,442</b>	<b>22,020</b>	<b>15,041</b>	<b>372,503</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>				
At 1 April 2024	114,742	22,020	10,069	146,831
Charge for the year	6,709	-	2,592	9,301
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	<b>121,451</b>	<b>22,020</b>	<b>12,661</b>	<b>156,132</b>
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Net book value</b>				
At 31 March 2025	<b>213,991</b>	-	<b>2,380</b>	<b>216,371</b>
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	220,700	-	4,972	225,672
	<hr/>	<hr/>	<hr/>	<hr/>

<b>11. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Legacies receivable	<b>82,595</b>	182,595
Prepayments	<b>563</b>	-
Accrued income	-	7,500
	<hr/>	<hr/>
	<b>83,158</b>	190,095
	<hr/>	<hr/>

<b>12. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>238</b>	-
Other creditors	<b>2,748</b>	3,016
Accruals	<b>5,583</b>	13,004
	<hr/>	<hr/>
	<b>8,569</b>	16,020
	<hr/>	<hr/>

**Notes** *(continued)*

**13. Statement of funds - 2025**

	Brought forward £	Income/ gains £	Expenditure £	Transfers £	Carried forward £
<b>Designated funds</b>					
Fixed assets funds	225,672	-	(9,301)	-	216,371
New property fund	347,651	-	-	-	347,651
New website fund	17,600	-	(120)	-	17,480
	<u>590,923</u>	<u>-</u>	<u>(9,421)</u>	<u>-</u>	<u>581,502</u>
<b>General funds</b>					
General funds	560,665	146,823	(201,121)	(7,500)	498,867
<b>Total unrestricted funds</b>	<u>1,151,588</u>	<u>146,823</u>	<u>(210,542)</u>	<u>(7,500)</u>	<u>1,080,369</u>

The fixed assets fund represents amounts tied up in fixed assets.

The new property fund represents amounts put aside to purchase new properties in the future.

The new website fund represents funds put aside to develop a new website.

	Brought forward £	Income/ gains £	Expenditure £	Transfers £	Carried forward £
<b>Restricted funds 2025</b>					
129 Malden Road fund	47,846	-	(11,602)	-	36,244
Outerwear fund	-	-	(5,511)	7,500	1,989
New fridge fund	-	500	(500)	-	-
<b>Total restricted funds</b>	<u>47,846</u>	<u>500</u>	<u>(17,613)</u>	<u>7,500</u>	<u>38,233</u>
<b>Total of funds</b>	<u>1,199,434</u>	<u>147,323</u>	<u>(228,155)</u>	<u>-</u>	<u>1,118,602</u>

The 129 Malden Road Fund was received towards the regeneration of our 129 Malden Road property.

The outerwear fund was set up to provide suitable outerwear for our companions.

The new fridge fund was set up to purchase and fit a new fridge at our 129 Malden Road property.

**Notes** *(continued)*

**13. Statement of funds -  
2024 (continued)**

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<b>Designated funds</b>					
Fixed assets funds	240,349	-	(14,677)	-	225,672
New property fund	347,651	-	-	-	347,651
New website fund	19,200	-	(1,600)	-	17,600
	<u>607,200</u>	<u>-</u>	<u>(16,277)</u>	<u>-</u>	<u>590,923</u>
<b>General funds</b>					
General funds	497,940	335,318	(272,593)	-	560,665
<b>Total unrestricted funds</b>	<u>1,105,140</u>	<u>335,318</u>	<u>(288,870)</u>	<u>-</u>	<u>1,151,588</u>
	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
<b>Restricted funds 2024</b>					
129 Malden Road fund	48,909	-	(1,063)	-	47,846
<b>Total restricted funds</b>	<u>48,909</u>	<u>-</u>	<u>(1,063)</u>	<u>-</u>	<u>47,846</u>
<b>Total of funds</b>	<u>1,154,049</u>	<u>335,318</u>	<u>(289,933)</u>	<u>-</u>	<u>1,199,434</u>

**Notes** *(continued)*

**14. Analysis of net assets between funds -2025**

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Tangible fixed assets	-	216,371	216,371	225,672
Investment	-	561,734	561,734	549,838
Current assets	38,233	310,833	349,066	439,944
Creditors due within one year	-	(8,569)	(8,569)	(16,020)
	<u>38,233</u>	<u>1,080,369</u>	<u>1,118,602</u>	<u>1,199,434</u>

**Analysis of net assets between funds -2024**

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	225,672	225,672
Investment	-	549,838	549,838
Current assets	47,846	392,098	439,944
Creditors due within one year	-	(16,020)	(16,020)
	<u>47,846</u>	<u>1,151,588</u>	<u>1,199,434</u>

**Notes** *(continued)*

**15. Investments**

	<b>2025</b>	2024
	<b>£</b>	£
<b>Investment funds</b>		
As at 1 April 2024	<b>549,838</b>	527,643
Additions	<b>167,752</b>	115,986
Disposals	<b>(150,909)</b>	(120,015)
Unrealised gains on investments	<b>9,221</b>	19,424
Movement on investment cash	<b>(14,168)</b>	6,800
	<hr/>	<hr/>
<b>Investment funds as at 31 March 2025</b>	<b>561,734</b>	549,838
	<hr/> <hr/>	<hr/> <hr/>

Investment funds consist of listed investments.

**16. Related Party Transactions**

During the year donations from trustees amounted to £150 (2024 – nil).

As at 31 March 2024 the charity has been notified of one legacy that has not been included in full in income as uncertainties still remain over the measurement of the full entitlement. This legacy was notified to the charity in December 2023 and related in part to a property. The will includes provision for a life tenant and so the deceased's house will only become part of the residuary estate on their death. The house was valued in January 2023 for estate purposes at £350,000. The remainder of the residuary estate was recognised as a legacy during the year ended 31 March 2024. An interim distribution was received for £100,000 during the year ended 31 March 2025. The legacy is unrestricted.

**Notes** *(continued)*

**17. Comparative Statement of  
Financial Activities**

*for the year ended 31 March 2024*

	<b>Restricted Funds 2024 £</b>	<b>Unrestricted Funds 2024 £</b>	<b>Total Funds 2024 £</b>
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	-	<b>287,868</b>	<b>287,868</b>
Investments	-	<b>15,006</b>	<b>15,006</b>
Charitable activities – homelessness activities	-	<b>13,020</b>	<b>13,020</b>
<b>TOTAL INCOME</b>	<b>-</b>	<b>315,894</b>	<b>315,894</b>
<b>EXPENDITURE ON:</b>			
Raising funds	-	<b>(13,583)</b>	<b>(13,583)</b>
Charitable activities - homelessness activities	<b>(1,063)</b>	<b>(275,287)</b>	<b>(276,350)</b>
<b>TOTAL EXPENDITURE</b>	<b>(1,063)</b>	<b>(288,870)</b>	<b>(289,933)</b>
Net gains on investments	-	19,424	19,424
<b>NET (EXPENDITURE)/INCOME</b>	<b>(1,063)</b>	<b>46,448</b>	<b>45,385</b>
<b>Reconciliation of funds:</b>			
<i>Total funds at 1 April 2023</i>	<b>48,909</b>	<b>1,105,140</b>	<b>1,154,049</b>
<b>TOTAL FUNDS AT 31 MARCH 2024</b>	<b>47,846</b>	<b>1,151,588</b>	<b>1,199,434</b>