

Charity registration number 702230 (England and Wales)

Company registration number 02422130

**ACTION HOMELESS (LEICESTER) LTD**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# ACTION HOMELESS (LEICESTER) LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	C Hurst (Treasurer)	
	A Peasgood	
	J Elsey	
	P Parmar	
	S Billington (Chair)	
	M Aspey	(Appointed 28 November 2024)
	T Gallimore	(Appointed 28 November 2024)
	N Wilkinson	(Appointed 28 November 2024)
Secretary	R Mawdsley	
Charity number (England and Wales)	702230	
Company number	02422130	
Principal address	Ridgeway House Little Hill Newton Lane Wigston LE18 3SE	
Registered office	Ridgeway House Little Hill Newton Lane Wigston LE18 3SE	
Auditor	Thomas Mayfield BA FCA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
Bankers	HSBC	
Solicitors	Howes Percival LLP 3 The Osiers Business Centre Leicester LE19 1DX	

# ACTION HOMELESS (LEICESTER) LTD

## CONTENTS

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	Page
Trustees report	1 - 8
Statement of trustees responsibilities	9
Independent auditor's report	10 - 12
Statement of financial activities	13 - 14
Balance sheet	15
Statement of cash flows	16
Notes to the financial statements	17 - 33

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# **ACTION HOMELESS (LEICESTER) LTD**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

#### **Objectives and activities**

Action Homeless has referred to the Charity Commission's guidance on public benefit when reviewing its aims and objectives and in planning its future activities. In particular, the Board of Trustees has considered how the charity's activities have and will continue to deliver the aims and objectives they have set. The vision, values and objectives of Action Homeless as agreed by the Board of Trustees are as follows.

#### **Vision**

Action Homeless' Vision is to ensure that no one has to sleep on the streets of Leicestershire.

#### **Objectives**

Action Homeless is two year into its five year Strategic Plan which sets the following objectives:

We will develop services to break the cycle of chronic homelessness by working together with our statutory and voluntary partners to inform, influence and advocate to help others to understand the realities of homelessness. It will do this by;

- Providing accessible and inclusive accommodation that offers dignity, privacy and safety.
- Providing immediate, flexible and practical support which relieves feelings of fear and vulnerability and meets the individual's needs.
- Giving high quality and personalised support through responsive services which resolve barriers and help people to navigate pathways and manage transitions.
- Calling for further research to fill gaps in evidence on the causes of homelessness whilst challenging systems, highlighting barriers and advocating for solutions.
- Championing lived experience and elevating the voices of people affected by homelessness and related themes.
- Calling out prejudice, challenging stigma, misconceptions and stereotyping
- Engaging widely, seeking out partnerships which will deliver a better system for eradicating homelessness.

#### **Values**

Everyone has the right to live as independently as possible and we will do everything we can to ensure people affected by homelessness achieve and maintain this. Those affected by homelessness have the potential to transform their lives and we will support them to achieve their aspirations. Everyone affected by homelessness has the right to expect good standards of accommodation and we will work to ensure that our housing is of good quality. Everyone using our services has the right to have their say in how these services are run and we will work to ensure that they have a voice in the running and development of the charity's activities. Our colleagues are the key to our success and we will work to create a culture that values and supports the people that work with and for us.

# ACTION HOMELESS (LEICESTER) LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### Action Homeless's Operating Environment.

The ongoing impact of homelessness remains deeply felt across the communities served by Action Homeless. It affects individuals and families in profound and multifaceted ways—compromising physical and mental health, limiting access to education and employment, and disrupting stability for both adults and children. These challenges often lead to long-term consequences, creating and reinforcing the cycle of homelessness for many.

Recent data underscores the scale of the crisis. Nationally, 131,140 households were living in temporary accommodation as of March 2025, a record high and an increase of 11.8% from the previous year. Of these, 83,150 were households with children, and 47,990 were single households. Additionally, 327,950 households were assessed as needing support to prevent or relieve homelessness in 2024, up 5% from 2022.

Locally, Leicester has seen a 11% rise in people seeking homelessness support, with 5,385 individuals contacting services in 2023/24, up from 4,869 the previous year (2. MHCLG March 2025). The number of people rough sleeping also increased, with 464 unique individuals recorded.

Action Homeless is also navigating the pressures caused by inflation and rising interest rates, which have significantly increased the costs of delivering services and maintaining properties. Despite these financial challenges, the charity remains committed to its values—continuing as a Living Wage Foundation employer and implementing pay increases to help staff manage the rising cost of living.

In response to growing financial pressures on tenants, Action Homeless has expanded its support services and actively sought funding to help individuals manage household budgets and avoid crisis. These efforts are detailed further in our achievements section.

Through sound fiscal management, Action Homeless has maintained a strong financial performance, generating a cash surplus that can be reinvested into developing services. This ensures the organisation remains financially resilient and sustainable, with the right people and resources in place to support its vital work.

1. (The local authority has declared a housing emergency, given the shortage of housing and as the cost of housing continues to outstrip people's ability to afford to rent or buy a home in the city).

2. *reference to MHCLG stats. <https://www.gov.uk/government/statistics/statutory-homelessness-in-england-january-to-march-2025/statutory-homelessness-in-england-january-to-march-2025>*

#### **Achievements and performance**

##### Expanding Our Housing Portfolio and Support Services:

Action Homeless continues to grow its housing provision to meet increasing demand. As of this year, the charity owns 18 properties, comprising 122 individual units. A significant milestone was the addition of seven Riverside properties to our owned portfolio, enhancing our capacity to provide stable, long-term accommodation.

In addition to owned assets, Action Homeless manages 46 properties, offering a total of 229 units across various schemes. These properties play a vital role in delivering tailored support to individuals and families experiencing homelessness.

This year, we provided direct support to 23 families, including 9 housed through our A+ programme and 14 accommodated at Bridge House for women who have experienced domestic violence, reflecting our commitment to family-focused interventions and transitional housing solutions.

The continued expansion of Action Homeless' owned accommodation has significantly enhanced the organisation's ability to meet its strategic objective: providing safe, secure, and decent homes for people who have experienced homelessness. The addition of new properties not only increases our capacity to respond to urgent housing needs but also strengthens our balance sheet, contributing to long-term financial sustainability.

# **ACTION HOMELESS (LEICESTER) LTD**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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However, with growth comes responsibility. Maintaining and investing in these properties to ensure they remain fit for purpose in the future will require Action Homeless to allocate sufficient resources. This includes ongoing repairs, upgrades, and adaptations to meet the evolving needs of our tenants and service users.

During the year we were able to secure additional funding for some of our existing support services. Rough Sleeper Initiative funding was secured for our Stretton Road and Flora Lodge schemes extending them by a further 12 months. Our Housing First project also received an additional year of funding from The Henry Smith Charity. Our Moneywise Plus scheme, in partnership with Reaching People, was extended by 18 months allowing us to continue supporting people to develop financial and digital skills to better manage the cost of living. Thanks to a National Lottery grant we were able to continue delivering support through play to 17 children affected by homelessness at our family project.

We also secured funding for some brand new work including a 2 year 'One Call That's All' pilot from Utilita Giving. The project funds a post to deliver personalised and 121 support which helps people to break the cycle of homelessness and poverty. Being part of the OCTA network also provides opportunities for Action Homeless to work collaboratively with four other charities to alleviate food and fuel poverty in the city.

Action Homeless secured status as a delivery partner on an innovative new trial led by The Centre for Homelessness Impact to test the effectiveness of personalised budgets in breaking the cycle of homelessness. Our clients received a total of £39k in individual grants via the randomised control trial, enabling them to progress out of homelessness.

During the year, we have significantly expanded our offer from our Community Lounge. We have integrated our resettlement support meaning clients are able to access a range of workshops and 121 support to help them prepare for moving to their own homes. The Community Lounge also hosted our 'EmpowerMENT' programme, which is tailored to meet the needs of men affected by homelessness and brings them together to tackle isolation and improve mental wellbeing, as well as a monthly Women's Wellbeing group which offers women an opportunity to connect and strengthen peer networks. We also provided a range of essentials to individuals in need including food, hygiene products, clothing and warm packs to support people during the winter months.

Our women's strategy has progressed and during the year we launched the Leicester Women's Network 'Supporting Women Together' which brings together a range of organisations supporting women who face multiple disadvantage. Through this network we launched a Safer Sex Working initiative that helps to reduce harm for women who sell sex across the city.

We continued to actively contribute to the development of Leicester's Homelessness Charter and have worked together with other members to develop shared communications and campaigns which inform, educate and raise awareness of homelessness in Leicester. This has included arranging MP visits and engaging with business leaders.

Overall, Action Homeless housed 427 individuals and we were able to move 200 people into more stable and permanent homes. We assisted 562 individuals via our duty desk response line, 68% of whom were at immediate risk of homelessness. We supported 72 people who were homeless with refugee status by providing temporary accommodation and help to find a secure home in the community. 77 (18%) of our clients were women.

Our clients continue to be highly satisfied with the housing we provide with 97% of residents feeling safer since living with Action Homeless. 88% of the people we support said they felt better able to make decisions about their own goals further reinforcing Action Homeless' objective of empowering people to take control of their own lives. 94% of our clients would recommend us to someone else who was experiencing homelessness and 88% say that with our support they are making progress towards breaking the cycle of homelessness.

We have also created more opportunities than ever before for people with lived experience of homelessness to connect with us and our stakeholders to share their expertise and experience, with focused 'connections weeks' now taking place on a quarterly basis. We also held a Connections Festival in partnership with De Montfort University which brought together our clients, staff and trustees to share insight, expertise and feedback.

# ACTION HOMELESS (LEICESTER) LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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We would like to give special thanks to all of our donors, partners, volunteers and funders whose contributions have enabled us to make a significant difference to lives of our beneficiaries and to continue in our mission to break the cycle of chronic homelessness in Leicester and Leicestershire.

#### Financial review

The results for the year show total income of £5,030,329 an increase of £487,518 on the 2024 income of £4,542,811.

This amount included Restricted Funds of £1,217,972 and £3,812,357 of Unrestricted Funds.

The total resources expended in the year amounted to £4,037,554. This leaves us to report an overall surplus of £992,775.

The surplus income was generated by rental receipts from newly acquired freehold properties, the opening of a property with eleven client rooms and the reopening of a refurbished seven-bedroom house. This, along with better-than-forecast performance in voids and bad debts, and strong fiscal controls, accounts for the increase in income.

Our growing freehold housing stock continues to reinforce the charity's financial stability, with funds being actively reinvested to support strategic objectives, including the creation of new and improved homes.

The reserves carried forward were £5,360,307 of which £500,291 were restricted funds.

These reserves will be used over a number of years and matched, in some cases, against depreciated amounts.

Good corporate governance dictates that the charity maintains sufficient unrestricted reserves to meet unexpected events, irregular cash flow and contingencies.

Our Unrestricted Funds of £547,221 are considered sufficient to achieve this aim. We also have £4,312,795 in designated reserves which is ring fenced for future development plans and to ensure there is sufficient funds to improve and maintain our properties.

During June 2024 seven properties were purchased from the Riverside Group utilising some of our reserves. We also undertook the planned refurbishment of 10 St James Terrace, (Mayfield House) with an anticipated cost of up to £900,000 supported by Capital Grant through the Single Homeless Accommodation Programme, administered by Leicester City Council.

#### Reserves Policy

During the year the trustees transferred £1,225,898 to the designated funds (see below).

This leaves free unrestricted reserves to carry forward of £547,221.

The Charity owns 19 properties which are used as social housing and are deemed necessary in order to help in the fulfilment of the Charity's Objectives. These properties have a carrying value of over £3.5million and these properties are essential in the delivery of affordable social housing.

#### Designated Reserves

Our Designated Funds now stand at £4,312,795 following a transfer of £1,225,898 from Unrestricted Funds during the year to cover specific future events which is part of the charity's strategic planning.

Our freehold housing properties are in the City of Leicester and were, in the main built during late 1800s early 1900s. The properties have and continue to be maintained and refurbished in accordance with legislation and modern-day standards. Future anticipated legislation to address climate change will require investment in these properties and our Property Investment Fund will be reviewed periodically to ensure that our reserves are sufficient to meet anticipated costs. The Charity has planned in improvements next year for our Mayfield House Project and refurbishment of the Titchbourne House Project.

Action Homeless hold leases of freehold properties from private individuals. The term of these leases varies up to a period of twenty-five years. The terms of the leases allow for Action Homeless to hand back the properties, at the end of the term to the owner in a "decent homes" standard. Our Dilapidation Fund makes provision for the work that is needed to be undertaken at the end of the Term. The fund is reviewed annually and in this financial year we have increased the Fund by £91,750.

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# **ACTION HOMELESS (LEICESTER) LTD**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2025**

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Year on year, the demand for homelessness services is growing. Our Charity's mission is to bring an end to homelessness in Leicestershire. Being able to meet as much need as possible is vital if we are to fulfil our charitable objectives. To break the cycle of homelessness we must develop the services we provide, increase the properties we use and enter into strategic partnerships with the local authority and other agencies. Our Property Investment Fund makes provision for these increasing needs. During the past year we are still encountering inflation that has not been seen for many years and during the next few years that Charity plans to acquire more properties, to allow for these events we have added £1,080,000 to our Investment Fund to support this and the reinvestment in our existing properties.

#### **Principal Funding Sources**

Action Homeless's main sources of income continue to be rent and service charges for the accommodation it provides to individuals (see page 19/20). The second largest source of funding has been the Leicester City Council (LCC) Homeless Support Contract, which ended in 2024. However, LCC continues to commission High Support services directly and administers grants from central government initiatives, including the Rough Sleeping Initiative.

During 2024/2025, funding was received through the Rough Sleeping Prevention and Recovery Grant and the Single Homelessness Accommodation Programme, totalling £797,225.

The Charity also continues to benefit from the generous support of companies and individuals, with donations amounting to £25,919 (see Note 3, page 19).

#### **Investment Policy**

The Trustees, having regard to the liquidity requirements of operating the Charity and its reserves policy, have operated a policy of keeping a large proportion of available funds in interest bearing deposit accounts where they seek to achieve a rate of interest which maximises the return and spreads the risk. Where monies are available that are not needed to fund immediate charitable activities, the Trustees will appoint investment managers on a discretionary basis. A regular review of its investments is maintained by the Trustees with its Advisors and Finance Committee, ensuring good corporate governance relating to market conditions. The Trustees acknowledges and exercise their duty of care in accordance with the law, Charity Commission guidelines and in the best interests of the Charity.

#### **Risk Management**

The Trustees continue to evaluate the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate these risks effectively.

Recognising the importance of risk management as a key element of governance and internal control, the Trustees have compiled a risk register to assess strategic, operational, and financial risks. Risk management processes provide a high level of reassurance and apply to all aspects of Action Homeless' work. Risk assessments and management are integral to the daily responsibilities of frontline staff and managers.

#### **Future Plans**

As previously mentioned, the demand for Action Homeless services is unprecedented, with the homelessness crisis becoming increasingly acute. The charity is now entering the third year of its five-year strategic plan, which outlines how Action Homeless can realistically support those affected by endeavouring to break the cycle of homeless for this who experience the most disadvantages.

However, given the rising demand for support, the Trustees recognise the need to adapt and evolve to continue meeting the needs of those seeking help. We will endeavour to offer more safe places to clients in the future, although this is set against a backdrop of ongoing concerns about the sustainability of funding for our support services.

Currently, the charity provides specialist support for rough sleepers through funding from the Government's Rough Sleepers Initiative (secured until March 2025). We will respond to the new Government priorities once the next strategy is announced to seek funding to maintain these services.



# **ACTION HOMELESS (LEICESTER) LTD**

## **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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This year, we have purchased seven properties to expand our capacity to offer accommodation and support to more people in need, in response to ever-growing demand. The challenge now is to prioritise the work and funding required to upgrade these properties to meet the Decent Homes Standard. We recognise that simply providing a safe place to live is not enough to break the cycle of homelessness—comprehensive wraparound support is essential to help clients maintain their tenancies.

In the coming year, we plan to commence the second phase of development at our largest project, Mayfield House, ensuring it can continue to offer high-quality housing for those in emergency need. We are also undertaking a refurbishment of our Titchbourne House project, with support from the Armed Forces Property Fund, to provide bespoke accommodation for veterans who have experienced homelessness.

We will continue to seek opportunities to expand our housing stock and remain committed to working with property owners to lease accommodation on a long-term basis. We have already secured 24 units of accommodation that will become available in 2025.

We also acknowledge that providing a safe place is only the first step in breaking the cycle of homelessness. Supporting individuals to move into and sustain their own accommodation is key. To this end, we are committed to expanding our resettlement support and are working with other city partners to create the Homes Essentials Hub. This initiative will ensure that those moving into their own homes have everything they need to set up and manage their accommodation successfully.

Over the past few years, we have invested in Housing First as a robust strategy that forms the foundation for breaking the cycle of homelessness for those facing the greatest disadvantage. The funding we currently receive from the Henry Smith Charity will end this year (December 2025), and we will continue to make the argument for consumed funding to sustain this vital work.

Action Homeless recognises that breaking the cycle of homelessness involves more than just providing housing. People also need positive relationships and community connections to truly overcome homelessness. We will continue to seek ways to empower and support individuals to build the relationships they need to thrive. Our Engage Community Hub remains central to this work and activity, and we are committed to expanding and developing it further.

Our vision remains clear: to continue to work to end rough sleeping in Leicestershire by breaking the cycle of homelessness and ensuring that individuals with chronic histories of homelessness can find and sustain homes.

Action Homeless will continue collaborating with the City Council, the Government, and other stakeholders to provide high-quality, personalised support that helps individuals overcome the barriers to ending rough sleeping. The Charity provides specialist support for rough sleepers through funding from the Government's Rough Sleepers Initiative (until March 25), with further backing from the Housing First project funded by the Henry Smith Charity, this funding is secure until end of 2025. In 2024, the Charity will also respond to the recommissioning of services by Leicester City Council, adapting accordingly to changes in contracts.

In addition to the capital funding for Mayfield House, SHAP funding has also been awarded to support the provision of a new 14-bed project for rough sleepers over the next three years and it is hoped to open this service in early 2025.

The Charity recognises that breaking the cycle of homelessness involves more than just providing a safe place to live. People also need positive relationships within the community to truly overcome homelessness. Action Homeless will continue to seek ways to empower and support people to build the connections that they need.

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

The charitable company is a company limited by guarantee, incorporated on 12 September 1989 and registered as a charity on 17 November 1989.

# ACTION HOMELESS (LEICESTER) LTD

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

C Hurst (Treasurer)

D Ireland

(Resigned 28 November 2024)

M Pankhurst

(Resigned 30 January 2025)

A Peasgood

J Elsey

A Patel

(Resigned 23 September 2025)

P Parmar

S Billington (Chair)

C Longland

(Resigned 20 May 2025)

H Rutherford

(Resigned 17 May 2024)

M Aspey

(Appointed 28 November 2024)

T Gallimore

(Appointed 28 November 2024)

N Wilkinson

(Appointed 28 November 2024)

#### Recruitment and Appointment of Trustees

The Charity recognises the importance of having Trustees with a diverse set of skills and backgrounds that can support the work of the charity and reflects the profile of our beneficiaries. All Trustees are recruited through an open process that ensures equal access and opportunity to those wishing to become a Trustee. In line with the organisations Articles of Association Trustees serve 3-year terms up to a maximum of 9 years. The past year saw the resignation of two trustees and the ending of the Chairs period of tenure. The Charity will be seeking to replace these Trustees in the coming year.

The Trustees are also committed to adopting the Charity Code of Governance.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

#### Organisational Structure

The day to day management of the organisation is led by the Chief Executive Mark Grant and the two others, Executive Director of Services Karen Purewal and Director of Finance Reg Mawdsley.

In addition, there are dedicated roles for HR, Funding and Property Management. In total Action Homeless employs 55 full time employees as well as occasional workers.

#### Auditor

In accordance with the company's articles, a resolution proposing that Thomas Mayfield BA FCA be reappointed as auditor of the company will be put at a General Meeting.

#### Fundraising

The fundraising activities of Action Homeless (Leicester) Ltd are overseen by the Funding and Communications Manager, who is responsible for organising fundraising events and coordinating the activities of supporters. The Charity does not use professional fundraisers, nor does it work with commercial participants.

Action Homeless (Leicester) Ltd is a member of an independent fundraising regulator and is committed to maintaining high standards of fundraising practice. The Charity does not undertake direct marketing for fundraising purposes, to protect the public from unreasonable intrusion, persistent approaches, or undue pressure. No third-party fundraisers are used by the Charity. There were no complaints received in relation to fundraising activities during the year.

## **ACTION HOMELESS (LEICESTER) LTD**

### **TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees report was approved by the Board of Trustees.



S Billington (Chair)

**Trustee**

8 December 2025

# **ACTION HOMELESS (LEICESTER) LTD**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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The trustees, who are also the directors of Action Homeless (Leicester) Ltd for the purpose of company law, are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- 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 charitable company will continue in operation.

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

# ACTION HOMELESS (LEICESTER) LTD

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF ACTION HOMELESS (LEICESTER) LTD

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#### Opinion

We have audited the financial statements of Action Homeless (Leicester) Ltd (the 'charitable company') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# **ACTION HOMELESS (LEICESTER) LTD**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE TRUSTEES OF ACTION HOMELESS (LEICESTER) LTD**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the statement of trustees responsibilities, the trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

#### **Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud**

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

# ACTION HOMELESS (LEICESTER) LTD

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF ACTION HOMELESS (LEICESTER) LTD

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As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (ie. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

*Thomas Mayfield*

Thomas Mayfield BA FCA (Senior Statutory Auditor)

8 December 2025

Mayfield & Co  
Chartered Accountants

Mayfield & Co  
2 Merus Court  
Meridian Business Park  
Leicester  
LE19 1RJ

Thomas Mayfield BA FCA is eligible for appointment as auditor of the charitable company by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

# ACTION HOMELESS (LEICESTER) LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds general	Unrestricted funds Designated Funds	Restricted funds	Total	Unrestricted funds general	Unrestricted funds Designated Funds	Restricted funds	Total
		2025 £	2025 £	2025 £	2025 £	2024 £	2024 £	2024 £	2024 £
<b>Income from:</b>									
Donations and legacies	3	25,919	-	797,225	823,144	30,159	-	255,500	285,659
Charitable activities	4	3,723,153	-	420,747	4,143,900	3,635,532	-	546,383	4,181,915
Other trading activities	5	22,182	-	-	22,182	15,016	-	-	15,016
Investments	6	41,103	-	-	41,103	60,221	-	-	60,221
<b>Total income</b>		<b>3,812,357</b>	<b>-</b>	<b>1,217,972</b>	<b>5,030,329</b>	<b>3,740,928</b>	<b>-</b>	<b>801,883</b>	<b>4,542,811</b>
<b>Expenditure on:</b>									
Raising funds	7	39,367	-	-	39,367	37,012	-	-	37,012
Charitable activities	8	3,048,962	-	949,225	3,998,187	3,112,371	-	834,716	3,947,087
<b>Total expenditure</b>		<b>3,088,329</b>	<b>-</b>	<b>949,225</b>	<b>4,037,554</b>	<b>3,149,383</b>	<b>-</b>	<b>834,716</b>	<b>3,984,099</b>
<b>Net income</b>		<b>724,028</b>	<b>-</b>	<b>268,747</b>	<b>992,775</b>	<b>591,545</b>	<b>-</b>	<b>(32,833)</b>	<b>558,712</b>
Transfers between funds		(1,225,898)	1,225,898	-	-	(675,644)	675,644	-	-
<b>Net movement in funds</b>	10	<b>(501,870)</b>	<b>1,225,898</b>	<b>268,747</b>	<b>992,775</b>	<b>(84,099)</b>	<b>675,644</b>	<b>(32,833)</b>	<b>558,712</b>
<b>Reconciliation of funds:</b>									
Fund balances at 1 April 2024		1,049,091	3,086,897	231,544	4,367,532	1,133,190	2,411,253	264,377	3,808,820



## ACTION HOMELESS (LEICESTER) LTD

### STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

#### FOR THE YEAR ENDED 31 MARCH 2025

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Fund balances at 31 March 2025	547,221	4,312,795	500,291	5,360,307	1,049,091	3,086,897	231,544	4,367,532
	=====	=====	=====	=====	=====	=====	=====	=====

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# ACTION HOMELESS (LEICESTER) LTD

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	14		3,940,329		2,576,645
<b>Current assets</b>					
Debtors	15	665,984		534,008	
Cash at bank and in hand		2,006,450		2,609,790	
		2,672,434		3,143,798	
<b>Creditors: amounts falling due within one year</b>	17	(528,716)		(605,092)	
<b>Net current assets</b>			2,143,718		2,538,706
<b>Total assets less current liabilities</b>			6,084,047		5,115,351
<b>Creditors: amounts falling due after more than one year</b>	18		(723,740)		(747,819)
<b>Net assets</b>			5,360,307		4,367,532
<b>The funds of the charitable company</b>					
Restricted income funds	21		500,291		231,544
Unrestricted funds - general	23		547,221		1,049,091
Unrestricted funds - Designated Funds	22		4,312,795		3,086,897
			5,360,307		4,367,532

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025, although an audit has been carried out under section 144 of the Charities Act 2011. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 8 December 2025

*Claire Hurst*

C Hurst (Treasurer)  
Trustee

Company registration number 02422130 (England and Wales)

# ACTION HOMELESS (LEICESTER) LTD

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	27		900,152		513,027
<b>Investing activities</b>					
Purchase of tangible fixed assets		(1,522,964)		-	
Investment income received		41,103		60,221	
<b>Net cash (used in)/generated from investing activities</b>			(1,481,861)		60,221
<b>Financing activities</b>					
Repayment of bank loans		(21,631)		(20,289)	
<b>Net cash used in financing activities</b>			(21,631)		(20,289)
<b>Net (decrease)/increase in cash and cash equivalents</b>			(603,340)		552,959
Cash and cash equivalents at beginning of year			2,609,790		2,056,831
<b>Cash and cash equivalents at end of year</b>			2,006,450		2,609,790

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity information

Action Homeless (Leicester) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Ridgeway House, Little Hill, Newton Lane, Wigston, LE18 3SE.

##### 1.1 Basis of preparation

The accounts have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

Action Homeless (Leicester) Ltd meets the definition of a public benefit entity under FRS 102.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are to be used for specific purpose as laid down by the donor. Grants received by the charity by way of management agreements with Local Authorities and Housing Associations are restricted to particular schemes but not to specific items of expenditure. The Charity treats expenditure from these restricted funds as being the earliest expenditure at each scheme, in the year.

Unrestricted funds are donations and other incoming resources, including charges for accommodation, receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

##### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

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

Expenditure in the operation of the charity's central services system and central office is apportioned between support costs, fund-raising and publicity and governance of the charity based on actual costs incurred where these can be ascertained. Other costs, such as salaries and overhead costs are apportioned on the following basis which is an estimate, based on staff time, of the amount attributable to each activity:

Scheme support costs	85%
Fund-raising and publicity	1%
Management and administration of the charity	14%

#### 1.6 Tangible fixed assets

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other recognised gains and losses and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in net income/(expenditure) or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and loss are recognised in net income/(expenditure) for the year.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold Property	4% straight line
Scheme Fixtures & Fittings	50% straight line
Motor vehicles	25% straight line
Central Office Equipment	25% straight line
Property Improvements	Over 10 years from date of use

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charitable company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

#### 1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.11 Retirement benefits

The pension costs charged in the financial statements represents the contribution payable by the company during the year.

#### 1.12 Renewals

This was an amount agreed by Housing Benefit to specifically purchase and update furniture at each of the projects.

### 2 Critical accounting estimates and judgements

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 in 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.

### 3 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	25,919	-	25,919	30,159	-	30,159
Grants	-	797,225	797,225	-	255,500	255,500
	<u>25,919</u>	<u>797,225</u>	<u>823,144</u>	<u>30,159</u>	<u>255,500</u>	<u>285,659</u>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Income from donations and legacies (Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Donations and gifts</b>						
Donations and gifts	25,919	-	25,919	30,159	-	30,159
	<u>25,919</u>	<u>-</u>	<u>25,919</u>	<u>30,159</u>	<u>-</u>	<u>30,159</u>
<b>Grants</b>						
Moneywise Living	-	50,629	50,629	-	3,320	3,320
Severe Weather Beds - Lottery	-	-	-	-	19,365	19,365
Housing first	-	106,200	106,200	-	113,957	113,957
Children In Need/Building Blocks	-	8,588	8,588	-	21,568	21,568
Severe Weather Beds - City	-	17,238	17,238	-	20,674	20,674
Light Budget	-	-	-	-	10,000	10,000
Mayfield Renovation (SHAP)	-	519,666	519,666	-	-	-
Personalised Budgets	-	29,909	29,909	-	-	-
Other	-	64,995	64,995	-	66,616	66,616
	<u>-</u>	<u>797,225</u>	<u>797,225</u>	<u>-</u>	<u>255,500</u>	<u>255,500</u>

### 4 Income from charitable activities

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Charitable activities</b>						
Other income	3,723,153	420,747	4,143,900	3,635,532	546,383	4,181,915
	<u>3,723,153</u>	<u>420,747</u>	<u>4,143,900</u>	<u>3,635,532</u>	<u>546,383</u>	<u>4,181,915</u>

Included within Unrestricted Income for 2025 relating to Housing Schemes are the following:

Board and lodging and rent receipts	£323,161
Housing benefits receipts	£3,504,669
Bad debts recovered/(written off)	(£104,677)
<b>Total</b>	<b>£3,723,153</b>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 4 Income from charitable activities (Continued)

Included within Restricted Income for 2025 relating to Housing Schemes are the following:

Accommodation Based Housing Related Support	£222,885
Communities Transition Fund	£21,226
Protect Scheme (Flora Lodge)	£176,636
<b>Total</b>	<b>£420,747</b>

### 5 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	22,182	15,016

<b>Unrestricted funds:</b>	<b>2025</b>	<b>2024</b>
Action Trust	<u>£22,182</u>	<u>£15,016</u>
<b>Total</b>	<b>£22,182</b>	<b>£15,016</b>

### 6 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	41,103	60,221



# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **7 Expenditure on raising funds**

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<b>Fundraising and publicity</b>		
Premises costs	891	886
Stationery and publications	1,795	1,597
Training and communications	1,504	1,888
Audit and professional fees	407	2,881
Other fundraising costs	522	303
Staff costs	34,248	29,457
	<hr/>	<hr/>
	39,367	37,012
	<hr/>	<hr/>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 8 Expenditure on charitable activities

	Housing schemes 2025 £	Charitable activities 2025 £	Total 2025 £	Housing schemes 2024 £	Charitable activities 2024 £	Total 2024 £
<b>Direct costs</b>						
Staff costs	804,608	602,818	1,407,426	806,120	692,800	1,498,920
Depreciation and impairment	126,443	32,836	159,279	97,681	32,831	130,512
Premises costs	892,520	19,984	912,504	1,102,315	49,252	1,151,567
Management charge	92,476	-	92,476	86,359	-	86,359
Charitable expenditure	1,260	56,432	57,692	(61)	48,657	48,596
Catering costs	-	605	605	35,605	-	35,605
Communications	8,901	541	9,442	17,722	275	17,997
Stationery, publications and publicity	5,042	453	5,495	4,385	179	4,564
IT costs	12,571	2,669	15,240	12,537	1,606	14,143
TV Rental & licences	5,255	1,017	6,272	4,454	954	5,408
Bank Charges & fees	55,509	-	55,509	67,564	-	67,564
Renewals (misc)	117,312	227,711	345,023	44,762	3,374	48,136
Motor & travel	11,617	545	12,162	12,729	376	13,105
Welfare	2,158	2,894	5,052	1,852	3,887	5,739
Training, Meetings & Staff Development	-	720	720	-	525	525
Audit & legal fees	7,502	-	7,502	10,458	-	10,458
	<u>2,143,174</u>	<u>949,225</u>	<u>3,092,399</u>	<u>2,304,482</u>	<u>834,716</u>	<u>3,139,198</u>
<b>Share of support and governance costs (see note 9)</b>						
Support	726,843	-	726,843	656,004	-	656,004
Governance	178,945	-	178,945	151,885	-	151,885
	<u>3,048,962</u>	<u>949,225</u>	<u>3,998,187</u>	<u>3,112,371</u>	<u>834,716</u>	<u>3,947,087</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	3,048,962	-	3,048,962	3,112,371	-	3,112,371
Restricted funds	-	949,225	949,225	-	834,716	834,716
	<u>3,048,962</u>	<u>949,225</u>	<u>3,998,187</u>	<u>3,112,371</u>	<u>834,716</u>	<u>3,947,087</u>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 9 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	582,209	500,762
Premises costs	17,860	17,156
Communications	1,341	13,726
Stationery, publications and publicity	2,991	2,661
IT costs	26,860	17,172
Training	12,816	9,642
Travel	900	1,186
Audit & professional fees	14,839	13,382
Meeting & staff	8,874	5,159
Sundry other costs	42,413	69,376
Vehicle costs	15,739	5,784
Governance costs	178,946	151,883
	<u>905,788</u>	<u>807,889</u>
<b>Analysed between:</b>		
Housing schemes	<u>905,788</u>	<u>807,889</u>

	2025	2024
	£	£
<b>Governance costs comprise:</b>		
Staff costs	68,495	58,913
Audit fees	5,760	10,223
Premises costs	10,918	7,878
Communications	176	1,797
Stationery & publications	7,178	6,386
IT costs	26,860	17,172
Sundry other costs	59,559	49,514
	<u>178,946</u>	<u>151,883</u>

### 10 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	18,000	16,200
Depreciation of owned tangible fixed assets	<u>159,281</u>	<u>130,512</u>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 11 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year (2024- £0). Trustee expenses of £115 were paid during the year.

#### 12 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Chief Executive	1	1
Housing Schemes	32	34
Administration and support	9	9
Cleaning/Maintenance	8	7
Total	50	51

#### Employment costs

	2025 £	2024 £
Wages and salaries	1,858,025	1,885,587
Social security costs	158,076	144,113
Other pension costs	76,277	58,352
	2,092,378	2,088,052

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2025 Number	2024 Number
Band £60,000 to £70,000	2	-
Bank £80,000 to £90.000	1	1

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	257,492	232,823

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 13 Taxation

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

#### 14 Tangible fixed assets

	Freehold Property £	Scheme Fixtures & Fittings £	Motor vehicles £	Central Office Equipment £	Property Improvements £	Total £
<b>Cost</b>						
At 1 April 2024	3,538,028	254,502	47,427	25,329	-	3,865,286
Additions	1,123,875	-	-	-	399,089	1,522,964
At 31 March 2025	4,661,903	254,502	47,427	25,329	399,089	5,388,250
<b>Depreciation and impairment</b>						
At 1 April 2024	972,471	254,502	36,338	25,329	-	1,288,640
Depreciation charged in the year	153,959	-	5,322	-	-	159,281
At 31 March 2025	1,126,430	254,502	41,660	25,329	-	1,447,921
<b>Carrying amount</b>						
At 31 March 2025	3,535,473	-	5,767	-	399,089	3,940,329
At 31 March 2024	2,565,557	-	11,088	-	-	2,576,645

As outlined under the accounting policies at the end of each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered impairment loss.

For the year ended 31 March 2025 the Trustees have considered the valuation of the properties it held and believes them to be appropriate and therefore no further reversal of previous impairment losses was considered necessary as the valuation of properties are believed to be in line with open market values.

#### 15 Debtors

	2025 £	2024 £
<b>Amounts falling due within one year:</b>		
Trade debtors	320,983	300,695
Other debtors	187,851	103,806
Prepayments and accrued income	157,150	129,507
	665,984	534,008

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 16 Loans and overdrafts

	2025 £	2024 £
Bank loans	747,575	769,207
Payable within one year	23,835	21,388
Payable after one year	723,740	747,819

The long-term loans are secured by fixed charges over seven of the charity's freehold properties with total carrying value of £1,251,383 (2024: seven properties at carrying value of £1,319,458).

The bank loan bears interest is at 2.75% above Bank of England base rate, provided that if the Bank of England base rate is lower than 0.00%, the Bank of England base rate applicable to the loan shall be deemed to be 0.00%.

Some of the loan has been transferred to a new fixed rate of 4.1%.

#### 17 Creditors: amounts falling due within one year

	Notes	2025 £	2024 £
Bank loans	16	23,835	21,388
Other taxation and social security		36,287	34,996
Deferred income	19	50,458	65,540
Trade creditors		125,100	209,198
Other creditors		125,135	79,001
Accruals		167,901	194,969
		528,716	605,092

#### 18 Creditors: amounts falling due after more than one year

	Notes	2025 £	2024 £
Bank loans	16	723,740	747,819

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Deferred income

	2025	2024
	£	£
Arising from Grants in advance	50,458	65,540

Deferred income is included in the financial statements as follows:

	2025	2024
	£	£
Deferred income is included within:		
Current liabilities	50,458	65,540
Movements in the year:		
Deferred income at 1 April 2024	65,540	97,101
Released from previous periods	(15,082)	(31,561)
Deferred income at 31 March 2025	50,458	65,540

#### 20 Retirement benefit schemes

	2025	2024
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	76,277	58,352

The charitable company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charitable company in an independently administered fund.

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 21 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
Sundry grants	7,524	89,351	(92,889)	3,986
Housing related support contract	-	399,522	(399,522)	-
Henry Smith - Housing First	-	106,200	(106,200)	-
Emergency Winter Beds Lottery & LCC	-	17,238	(17,238)	-
Communities Transition Fund (NHS)	-	21,226	(21,226)	-
Severn Trent Water	-	26,273	(26,273)	-
Children In Need (Building Blocks)	-	8,588	(8,588)	-
Leicester City Council - Right To Buy	224,020	-	(27,514)	196,506
Mayfield Renovation (SHAP)	-	519,666	(219,867)	299,799
Personalised Budgets - Greater Change	-	29,908	(29,908)	-
	<u>231,544</u>	<u>1,217,972</u>	<u>(949,225)</u>	<u>500,291</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 31 March 2024</b>
	£	£	£	£
Sundry grants	12,849	39,946	(45,271)	7,524
Housing related support contract	-	483,696	(483,696)	-
Henry Smith - Housing First	-	113,957	(113,957)	-
Emergency Winter Beds Lottery & LCC	-	40,039	(40,039)	-
Communities Transition Fund (NHS)	-	62,687	(62,687)	-
Severn Trent Water	-	29,990	(29,990)	-
Light Project	-	10,000	(10,000)	-
Children In Need (Building Blocks)	-	21,568	(21,568)	-
Leicester City Council - Right To Buy	251,528	-	(27,508)	224,020
	<u>264,377</u>	<u>801,883</u>	<u>(834,716)</u>	<u>231,544</u>



# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 22 Unrestricted funds - Designated Funds

	At 1 April 2024	Transfers	At 31 March 2025
	£	£	£
	-	-	-
Property Fund	1,170,000	-	1,170,000
Property Investment Fund	1,500,000	1,080,000	2,580,000
Dilapidation Fund	173,780	91,750	265,530
Contingency Fund	243,117	54,148	297,265
	<u>3,086,897</u>	<u>1,225,898</u>	<u>4,312,795</u>
	<u><u>3,086,897</u></u>	<u><u>1,225,898</u></u>	<u><u>4,312,795</u></u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£
	-	-	-
Property Fund	1,170,000	-	1,170,000
Development Fund	878,750	621,250	1,500,000
Dilapidation Fund	163,380	10,400	173,780
Contingency Fund	199,123	43,994	243,117
	<u>2,411,253</u>	<u>675,644</u>	<u>3,086,897</u>
	<u><u>2,411,253</u></u>	<u><u>675,644</u></u>	<u><u>3,086,897</u></u>

During the year the Board of Trustees changed the name of the Development Fund to Property Investment Fund, as this better aligns with the charity's strategic aims.

#### 23 Unrestricted funds

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General Fund	981,123	3,812,357	(3,088,329)	(1,225,898)	479,253
Revaluation Fund	67,968	-	-	-	67,968
	<u>1,049,091</u>	<u>3,812,357</u>	<u>(3,088,329)</u>	<u>(1,225,898)</u>	<u>547,221</u>
	<u><u>1,049,091</u></u>	<u><u>3,812,357</u></u>	<u><u>(3,088,329)</u></u>	<u><u>(1,225,898)</u></u>	<u><u>547,221</u></u>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 23 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General Fund	1,065,222	3,740,928	(3,149,383)	(675,644)	981,123
Revaluation Fund	67,968	-	-	-	67,968
	<u>1,133,190</u>	<u>3,740,928</u>	<u>(3,149,383)</u>	<u>(675,644)</u>	<u>1,049,091</u>

#### 24 Analysis of net assets between funds

	Unrestricted funds general	Unrestricted funds Designated Funds	Restricted funds	Total
	2025	2025	2025	2025
	£	£	£	£
<b>At 31 March 2025:</b>				
Tangible assets	2,614,685	1,170,000	155,644	3,940,329
Current assets/(liabilities)	(1,343,724)	3,142,795	344,647	2,143,718
Long term liabilities	(723,740)	-	-	(723,740)
	<u>547,221</u>	<u>4,312,795</u>	<u>500,291</u>	<u>5,360,307</u>
	Unrestricted funds general	Unrestricted funds Designated Funds	Restricted funds	Total
	2024	2024	2024	2024
	£	£	£	£
<b>At 31 March 2024:</b>				
Tangible assets	1,182,625	1,170,000	224,020	2,576,645
Current assets/(liabilities)	614,285	1,916,897	7,524	2,538,706
Long term liabilities	(747,819)	-	-	(747,819)
	<u>1,049,091</u>	<u>3,086,897</u>	<u>231,544</u>	<u>4,367,532</u>

# ACTION HOMELESS (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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25	Capital commitments	2025 £	2024 £
	Acquisition of property, plant and equipment	850,000	1,145,827

Prior to the end of the financial year the charity committed funds of up £850,000 for ongoing capital transactions. This consisted of funds for the continued renovation of one property and additional funds to be available for roof repairs to that same property, the estimated total costs of all work here were £200,000. It also committed further funds of £400,000 to began renovation work on recently acquired property. Finally a further £250,000 was earmarked for the purchase of a new property.

## 26 Related party transactions

There were no disclosable related party transactions during the year (2024- none).

### Action Trust

Action Trust effectively went dormant as of the 1<sup>st</sup> April 2024 but the outstanding debtor balance owed was paid into Action Homeless on the 27<sup>th</sup> November 2024 (£9,705.35) to clear outstanding liabilities to the charity.

27	Cash generated from operations	2025 £	2024 £
	Surplus for the year	992,775	558,712
	<b>Adjustments for:</b>		
	Investment income recognised in statement of financial activities	(41,103)	(60,221)
	Depreciation and impairment of tangible fixed assets	159,279	130,512
	<b>Movements in working capital:</b>		
	(Increase) in debtors	(131,976)	(162,918)
	(Decrease)/increase in creditors	(63,741)	78,503
	(Decrease) in deferred income	(15,082)	(31,561)
	<b>Cash generated from operations</b>	<b>900,152</b>	<b>513,027</b>

## ACTION HOMELESS (LEICESTER) LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2025

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#### 28 Analysis of changes in net funds

	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
Cash at bank and in hand	2,609,790	(603,340)	2,006,450
Loans falling due within one year	(21,388)	(2,447)	(23,835)
Loans falling due after more than one year	(747,819)	24,079	(723,740)
	<u>1,840,583</u>	<u>(581,708)</u>	<u>1,258,875</u>