



**YOUR PLACE (LONDON) LIMITED**

**TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2023**

**Company Registration Number: 08075329 (England and Wales)**  
**Registered Charity Number: 1147794**  
**RSH Registration 4841**

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The Trustees present their report and financial statements for the year ended 31 March 2023. The report, which constitutes a trustees' report for the purposes of charity legislation and a directors' report for the purposes of company legislation, has been prepared in accordance with Part VIII of the Charities Act 2011.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charitable company's Memorandum and Articles of Association, applicable laws, the Companies Act 2006 and the requirements of the Statement of Recommended Practice "Accounting and Reporting by Charities" SORP 2015 (FRS 102) (Second bulletin effective January 2019) and the requirements of the Statement of Recommended Practice (SORP) Accounting by Registered Social Housing Providers.

## **Reference and Administrative Information**

### **Constitution**

The charitable company is governed by its Memorandum and Articles of Association. The members of the Board of Trustees are the company's directors and trustees of the Charity. The Trustees who held office during the year under review and up to the date of this report are as follows:

#### **Trustees**

Mr Simon Hall	Chair
Ms Emma Butterworth	Resigned 7 June 2023
Rev Desmond Patrick Connors	Resigned 27 October 2022
Ms Laura Curtis	
Mrs Emer Delaney	
Mrs Cate Kirkbride	
Mr Graeme McLean	
Councillor Joseph Ogundermuren	Appointed 8 May 2022
Mr Anil Sharma	
Mr Charles Abel Smith	
Mr Matthew Williams	Resigned 22 April 2022

We have supported the operation of the following Sub-Committees:

1. Finance, Audit, Governance, and Risk Sub-Committee
2. People & Culture Sub-Committee
3. Executive Sub-Committee
4. Premises Management Sub-Committee
5. Frontline Services Quality Assurance and Impact Sub-Committee
6. Values Sub-Committee (now part of People and Culture)

<b>Principal Address</b>	Your Place Anchor House 81 Barking Road Canning Town London E16 4HB
<b>Auditor:</b>	Haysmacintyre LLP, 10 Queen Street Place, London, EC4R 1AG
<b>Solicitors:</b>	Bates Wells, 10 Queen Street Place, London, EC4R 1BE
<b>Bankers:</b>	Barclays, UK Banking, 1 Churchill Place, London E14 5HP and NatWest, 1-11 The Broadway, London, E15 4DX

## About Us

Your Place is a homelessness charity, and for nearly 60 years has provided a safe place and support for people to rebuild their lives. We are based in the London Borough of Newham which has the highest levels of homelessness per capita in the country.

During the last year we reflected with many of our key stakeholders on our brand, and our research showed that by changing our name we could reach more people who need us and raise more money to support them. So, in October 2022 Caritas Anchor House became Your Place – a new name with the same mission, purpose and values.

Our change from Caritas Anchor House to Your Place is part of our ongoing evolution as a growing charity. Above all, Your Place is about focusing on each person and their individual needs as they regain a sense of ownership over their lives.

Our new name shows each person who comes through our doors that we're really here for them. It's their place to feel safe, to feel their feet on the ground, to start again. We're a community of people and services that supports that person's journey to a better place.

We can't end homelessness for everyone overnight, but we can help to solve it one person at a time.

**Our mission** is to build hope, enable lasting change and end homelessness for people in East London.

**Our values** guide our interactions and decision-making processes at all levels within the organisation.

They are:

- **Compassion** - we care about people, value their views and experiences and put them at the heart of all we do.
- **Inclusion** - we celebrate diversity, promote inclusivity and respect, and challenge inequity.
- **Growth** - we support people to breakthrough barriers and fulfil their hopes and potential.
- **Collaboration** - we're stronger and can have a bigger impact when we work in partnerships and build alliances.

Our service combines the provision of a safe place to live for vulnerable adults experiencing homelessness, with in-house delivery focusing on physical and mental health, addiction and other complex health issues, education, employment, financial literacy and tenancy sustainment. Each person who walks through our doors receives a full assessment of their needs and a bespoke programme of in-house and external services created to best prepare that individual for independent living. We are proud to act as a beacon of hope for the growing number of residents we are now able to support. In the year ended 31st March 2023, we accommodated and separately supported a total of 404 people, and helped 115 people to move on positively from our services, leaving homelessness behind them.

A number of our residents shared their experiences with us this year. Here are just a few of their reflections on the help we've been able to provide:

*"It's been a long time since I had a place that I can actually call home." - Maria*

*"Thanks to Your Place, my hope for the future was restored, and I found the determination to overcome the obstacles in my path." – Borys*

*"Your Place is more than just a roof over my head; it's a community that has given me hope, support, and a chance to start a new chapter in my life." - Halima*

*"For the first time, my dreams seem to be achievable. I feel empowered, independent and successful." - Danley*

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## **Structure, Governance & Management**

Your Place is a registered charity and company limited by guarantee as well as a Registered Provider of Social Housing. We are regulated by a number of bodies, including the Charity Commission, Companies House, the Fundraising Regulator and the Regulator of Social Housing.

Our Trustees meet on a quarterly basis to review the performance of the organisation and plan for the future. The professional backgrounds of the Trustees include financial management, housing, business planning, charity management, law, risk management, community involvement, marketing and investment banking.

The day-to-day running of the Charity is delegated to the Chief Executive and Senior Management Team ('SMT'). Our SMT is led by our Chief Executive, Amanda Dubarry, who joined us in March 2018 and has an extensive background in the homelessness sector. She was joined by both John Lowery, Director of Frontline Services, and Siva Selliah, Finance Director, in 2018, both of whom come to us with many years' experience in the housing and care sectors. In May 2023 Lucy Inkster joined as our Director of People, taking over from Craig Hardaker, and bringing with her a strong background in the charity sector.

Key management remuneration is set by the Trustees by reference to the degree of seniority and responsibility of the post, by benchmarking against similar roles in charities of similar size and complexity and in the light of performance appraisal.

During the year we added scrutiny to our financial and governance practices via the appointment of a consultant internal auditor, Bob Deed of Deed Consulting, to help us to continually improve our work in this area. Audits reports are shared with our SMT, our Finance, Audit, Risk & Governance Sub Committee, and our Board.

### **Trustee recruitment, induction and training**

The support of our Trustees is vitally important in ensuring we deliver the best possible service to those in need, and in raising awareness and support for the essential and life changing work that Your Place provides.

In Spring 2022 we were delighted to appoint a new trustee, recruited initially through our innovative Next Generation Trustee programme in partnership with Housing Diversity Network (HDN), which aims to support us in broadening trustee diversity. We also recruited a trainee Trustee through this process who has since successfully completed that training and has joined one of our Board Sub Committees, and we hope will join our Board in Autumn 2023. We have subsequently recruited two further candidates through this programme.

All new trustees are provided with a trustee induction pack and induction process and are encouraged and supported to attend specialist training relating to the roles and responsibilities of a charity trustee, including safeguarding. In addition, we have signed up two new recruits to the one-year HDN Board Diversity Programme and two to the one-year HDN Board Excellence Programme.

## **Objectives & Activities**

Your Place's objects contained in its Memorandum and Articles of Association are "to further the general charitable works of the Roman Catholic Church by providing services and facilities for the relief of poverty and suffering, the advancement of education, the promotion of social justice and other charitable acts which promote the development of all individuals and communities in need for the public benefit of people of all faiths and none."

We provide supported accommodation to people experiencing homelessness in the London Borough of Newham and support them to move on and break the cycle of homelessness for good. We do this by:

- Providing a safe place - to make sure that people experiencing homelessness have somewhere safe to stay as they begin to rebuild their lives
- Offering support - to encourage and enable people to build a better future for themselves, through the provision of personalised support, educational and life skills opportunities.
- Building resilience – to build networks of support, and empower people to navigate services with confidence and be a proactive member of their community outside of and beyond life at Your Place

Our frontline teams work directly with residents during their time at Your Place. Each resident is assigned a keyworker who will guide them through their stay and supports them to access a holistic service offering relating to health and wellbeing, education and employability, financial management and securing and sustaining new tenancies. Residents can participate in training, workshops and activities including money management training, English as a Second Language, mindfulness sessions, counselling, CV workshops and events. Our goal for each resident is for them to move on from our services with the skills to navigate their next chapters with confidence and to sustain their accommodation and independence long term.

## **Public benefit**

The Trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit "Charities and Public Benefit" in the exercise of their powers and responsibilities as detailed in the Memorandum and Articles of Association and under charity law.

## **Value for Money**

The Charity is always conscious of the need to provide value for money to our users and stakeholders. As a registered provider of social housing with the Regulator of Social Housing ('RSH'), we are committed to delivering value for money and continuing to meet the RSH's Value for Money Standard. Our rental and housing related support levels are set in consultation with London Borough of Newham, to ensure that they, as the principal commissioners of our services, feel that they are receiving such value. We regularly review our performance and the way we work to continue developing the impact of services and using resources in the most effective and efficient way.

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### **Metric 1 – Reinvestment %**

This metric looks at the investment in properties (existing stock as well as new supply) as a percentage of the value of total properties held.

The percentage reflects major repairs work on the existing properties, including replacing fire doors for 140 units in 81 Barking Road.

The charity's metric for reinvestment for the year was 1.81% (2022: 6.07%)

### **Metric 2 - New supply delivered %**

During the year the Charity has delivered nil social housing units. The Charity does not have a development programme to deliver new units every year, but delivered 15 units in the preceding financial year as a one-off development.

### **Metric 3 - Gearing %**

The Charity's property, Anchor House, is owned freehold. The charity has two long term loans, one with NatWest, secured against this property, and the other with Homeless Link. The balance outstanding at 31 March 2023 of £2,086K (2022: £2,187K) represents 15.23% (2022:10.78%) of Housing depreciated value owned by the Charity.

### **Metric 4 - Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover %**

The charity paid interest of £63K (2022: £68K) in the year in relation to the loan finance referred in metric 3. Interest, which is at a fixed rate of 2.73%, is therefore covered 54% (2022:-20%) by EBITDA MRI.

The interest coverage ratio is low due to a loss of £309K incurred on Integrated Rough Sleepers Support Services (IRSSS)

### **Metric 5 - Headline social housing cost per unit**

The cost per unit for the year was £23,384 (2022: £19,588). The cost reflects the average cost of housing and support services offered to our residents in the year. The support services vary from low to medium, including services to people sleeping rough and residents with multiple and complex needs.

### **Metric 6 - Operating Margin (overall) %**

The operating margin of the Charity as a whole for the year was -3.30% (2022: -7.84%). The negative margin was due to a loss of £309K incurred on Integrated Rough Sleepers Support Services (IRSSS) due to lack of funding and unexpected increase in staffing costs.

### **Metric 7 - Return on capital employed (ROCE) %**

This metric compares the operating surplus to total assets less current liabilities. For the Charity as whole this was - 1.40% for the year (2022: -2.58%). The negative ROCE was due to reasons stated in metric 6.

## **Fundraising**

Our supporters are incredibly important to us, and we believe in maintaining the highest possible standards when fundraising. We are registered with the Fundraising Regulator and are committed to the Fundraising Promise and working in a way that is compliant with the Code of Fundraising Practice. This report covers the requirements charities must follow as set out in the Charities Act 2016. We keep our fundraising policy and practices under review and ensure that our fundraising meets the standards required in law and reflects best practice, so that our donors can give with confidence.

Our focus has remained on securing grants, individual donations and gifts in kind. We are experiencing a more challenging fundraising environment as a result of the pandemic, with regards to community fundraising and in-person events, as well as the increased costs of living impacting people's ability to support us. Despite this, we raised £665,880 income from grants and donations in the year.

We participated in the Big Give Christmas Challenge 2022, whereby donations made during the online campaign were match-funded, which raised a restricted funding of £25,106 to support residents to move on from our services and live independently. Direct mail appeals raised £14,878 of unrestricted funding. We were also grateful to receive many gifts in kind during the year, including food, toiletries and clothing for our residents, and furnishings for their rooms.

It's important to us that everyone we interact with feels free from undue influence when they consider donating. We ensure our fundraisers can recognise signs of potential vulnerability, so they can manage conversations and take action in the most appropriate way.

We acknowledge that people's circumstances change, and we promise to respect and act on information shared if one of our supporters is in a vulnerable situation - we did not receive any such notifications in the financial year. We are also signed up to the Fundraising Preference Service to enable individuals to opt out from receiving fundraising communications from us - we received zero requests from this service during the year.

We promise that we will treat all complaints seriously, investigate them fully and report back transparently and appropriately. Our aim is always for our supporters to have a high-quality experience with us, and we are pleased that we did not receive any complaints about our fundraising, marketing or related communications - done by ourselves or any third parties - in the year.

We did not work with any professional fundraisers or commercial participators, as defined by the Fundraising Regulator. Should this be something we do in the future, we will of course monitor the activities carried out to ensure they meet the same high standards we expect of our own fundraisers, and have any required agreements in place.



## STRATEGIC REPORT

### Achievements and Performance

The context in which we work has become ever more challenging over the last few years. The housing crisis continues to deepen with house prices and rents beyond the reach of many of those living locally, wages have not kept pace with inflation, and inflation has continued to soar leading to a cost-of-living crisis across the country which is hitting those on low incomes the hardest and impacting on charitable giving.

We ended the year with 202 bed-spaces, making Your Place the largest provider of supported accommodation for people experiencing homelessness in Newham. Our main site, Anchor House in Canning Town, provides one of the largest hostel services in the country. We provided seven supported accommodation services in the year:

- Our Core service at Anchor House, providing 121 rooms and flats for those experiencing homelessness with low to medium level support needs.
- Our Complex Needs service at Anchor House, providing 19 rooms for those who have been rough sleeping and have high level support needs.
- Our Hope Street service at Anchor House, providing 15 move on 'houses' for people who have been rough sleeping with low to medium support needs.
- Our Direct Access Assessment Hub service, providing 14 rooms for people who have been rough sleeping and are coming straight from the streets.
- Our Plashet service, providing 7 rooms in East Ham for people who have been rough sleeping.
- Our Launchpad service in Beckton providing 12 rooms for men who have been rough sleeping and have medium to high support needs. This service runs alongside our accommodation at Brady mead in Beckton providing 4 flats for people who have been rough sleeping who have medium to high support needs.
- Our Move on Support Service, operating from the Courtney Hotel in Wanstead and privately rented accommodation across the borough of Newham, supporting up to 40 people who have been rough sleeping.

In addition to our supported accommodation services, our Community Partnerships team oversee a wide range of additional support services to help our residents to move on from homelessness. This includes our employment support to residents, resident engagement work, and volunteering, and we have been delighted with the outcomes this team has achieved:

- Our award-winning work supporting residents in employment and training helped 79 residents to get or stay in employment, equating to 19.6% of our resident population.
- To support this work there were 552 resident attendances at employment and education sessions.
- Our Education, Training and Employment service provides a wide range of activities including English for Speakers of Other Languages courses (ESOL), IT, CV writing, and intensive ETE (employment training and education) sessions with our Job Coach.

- We provided 360 attendances at Community Engagement sessions such as our Resident Sounding Board, a significant increase of 45% on activity in the previous year in part due to the lifting of coronavirus restrictions and also due to our new work around women's support.
- We had 81 attendances at women's specific activities, such as Women's only Sounding Board, self-love letters and pamper session, and confidence building workshop. Gardening at Your Place, and various theatre shows.
- 43 volunteers undertook almost 1,000 volunteering hours (986.5 hours).

Our Trustees regularly review the progress of the organisation, and the main objectives which were achieved during this year to meet our long-term strategy were:

- Despite a very challenging economic backdrop we were able to maintain our service levels.
- We achieved a 92% room utilisation rate, housing and supporting 404 people across the year (an 8% increase from the previous year).
- We are pleased to report that we were able to support 76 residents during the year who had No Recourse to Public Funds (NRPF), a group who are particularly vulnerable and make up a significant proportion of people experiencing rough sleeping in London.
- We were also able to accommodate 28 residents who came into our services during Severe Weather Emergency Protocols (SWEP), a lifesaving crisis response initiative declared by local government when the temperature in the region falls below zero degrees Celsius for three or more consecutive nights. Cold temperatures can be fatal for anyone sleeping rough, and people are especially at risk in the winter months. SWEP is a local humanitarian response, in which the focus is getting people sleeping rough off the streets, eliminating fatalities and reducing strain on emergency services.
- 28% (114) of our residents were rough sleeping before coming to us. We are proud to have had a significant impact in reducing local rough sleeping this year.
- 77% of the residents we supported in the year had one or more complex needs (issues with substance misuse, mental health, and physical health). We are delighted that we have enabled a great many people with higher levels of needs to access our services to help to transform their life.
- We continued to strengthen our work with residents, supporting 115 of our residents to move on positively from our service during the year including:
  - 65 moved into medium-long term accommodation (such as supported/sheltered housing, Clearing House lets via St Mungo's) or private rented property.
  - 5 going to a detox clinic or long stay hospital.
  - 34 internal service transfer such as transfer from direct access assessment hub and intensive support services to low support services.
  - 10 staying with family and friends.
- 79 residents had a job in the year, of which 39 residents gained new employment.
- 91% of our residents sustained their tenancy up to 3 months after leaving the accommodation.
- We are most proud of the fact that 94% of our residents sustained their tenancy for six months after leaving our services, demonstrating an astonishing over nine out of ten of our residents breaking their cycle of homelessness with our support.

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- We are also delighted that at the point of leaving our services, 91% of residents moving on positively rated our support quality as “Very Good” or “Good”, and 77% had improved in at least three areas of the Outcome Star, the tool we use with residents to measure progression and to help us to work in partnership with residents to transform their lives.
  - Despite the challenging environment from a fundraising perspective, we raised £665,880 income from grants and donations in the year.
  - We are delighted that our impact was recognised by winning:
    1. the Charity Times Property Innovation Award 2022 for our innovative Hope Street service
    2. the Newham Council Health Equity 50 Steps Award, Community Vaccine Clinic Host award
    3. the UK Housing Award 2022, for Resident Employment & Training
  - Our Chief Executive also won the Chartered Institute of Housing’s Housing Heroes Inspirational Leader of the Year award and was a finalist in the Chartered Institute of Housing Women in Housing Awards.
  - We were also a Finalist in the Inside Housing Development Awards 2022 for our Hope Street service.

During the year, in addition to Amanda Dubarry’s roles with Homeless Link and in the sector elsewhere, we have also been active in supporting sector campaigns calling for the government to:

- protect those with No Recourse to Public Funds (NRPF)
- ensure that sleeping rough is no longer a legal ground to remove someone from the UK.
- repeal the Vagrancy Act
- protect homelessness services who are facing cuts and cost of living pressures via the #KeepOurDoorsOpen campaign.

## Risk Management

The Trustees have examined the financial and operational risks which the Charity faces and confirm that systems, controls and review procedures have been established to mitigate exposure to these risks. The Charity has a live Risk Register, which has been updated regularly during the year and reformatted to include a risk map, and each of the Charity's Sub-Committees reviews relevant risks on a quarterly basis. The full Risk Register is updated following Sub-Committee meetings and reviewed quarterly at full Board meetings.

The principal risks, together with the appropriate mitigation strategies, have been identified as:

- (a) **The impact of the Cost-of-Living crisis on our employees.** We recognise the significant impact that the Cost-of-Living crisis is having on our team, in particular those on the lowest salaries in our organisation. We brought forward salary increases for our lowest paid employees in late 2022 and provided one off payments to many of our team. In addition, we have arranged for extra support for our employees with this issue, such as the provision of information services, financial wellbeing workshops, and emotional support via our Employee Assistance Programme (EAP).
- (b) **Changes in funding arrangements of contractual work / remodelling of contracts which make them unviable / undeliverable / risk of contractual breaches.** As we have increased the amount of work, we are delivering under contractual arrangements whilst the economic climate remains challenging, this has significantly increased the risk of mid-term contract cuts / remodelling and non-renewal of short-term contracts / economies which are prejudicial to service delivery. To support our work in this area we added a key management post to our team during the year, a Head of Support Services post. We have also conducted internal audits, and commissioned at our own cost additional support via external consultants, during the year to help in this area.
- (c) **Failure to deliver safe services / safeguarding risks due to complex nature of client group.** With an increasingly higher proportion of our residents having more complex support needs, we are more vulnerable to safeguarding concerns. The appointment of an additional key management post, our Head of Support Services who is also our designated Safeguarding Lead, has supported our safeguarding practices in the year. We continue to have a Deputy Safeguarding Lead in our team, and we also continue to have an allocated Lead Safeguarding Trustee and Deputy Lead Safeguarding Trustee. We have held monthly safeguarding reviews with our frontline management team, considering lessons learnt, and the learning and information from these is shared with our Safeguarding Trustees and considered with our commissioners. Safeguarding is reviewed at every Board meeting.
- (d) **Inability to attract and retain employees of the right calibre.** The quality of our team is paramount in our work, and we have reviewed our recruitment practices and arrangements during this year to maximise their effectiveness in what has proven to be a challenging recruitment market. We have also introduced performance related pay, an exit interview system to learn from employees leaving our charity, and we have increased the learning and development opportunities and other benefits available for our employees.

## **Financial review for the year**

During the year the Charity received income of £5,304K (2022: £4,584K) and incurred expenditure of £5,534K (2022: £4,547K), resulting in a deficit of £230K (2022: surplus of £37K). This deficit of £230K relates to unrestricted funds. The major reason for this deficit was the deficit of £299K incurred on Integrated Rough sleepers Support Services (IRSSS) due to lack of funding and unexpected increase in staffing costs in this financial year. The Charity had to use funds from its general reserves to meet this deficit.

The increase in income of £720K (15%) from previous year's income was largely due to increase in Housing Benefit for the units in Anchor house in April 2022 and addition rental income following the opening of the Hope Street project in February 2022 and transfer of Plashet project's housing management services to Your Place in July 2022. There was also increase in support charge of £104K as IRSSS were in operation for 12 months in this financial year compared to 7 months in the previous year.

The increase in expenditure from the previous year was £987K (21%). Of the expenditure £74K relates to planned maintenance and restructuring of the customer service department and was funded from designated reserves. This increase in expenditure was largely attributable to expenditure incurred on IRSSS.

## **Financial review for future periods**

Our budget for 2023-24 shows a surplus of £19K after adjusting for the termination of the Plashet, MOSS and Direct Access Assessment Hub services' contracts which will come to an end on 31 August 2023. In light of the termination of these contracts, we have a financial recovery plan to reduce our overhead costs and some direct costs, which we predict would create a saving of £50K for the year 2023-24 and £100K for future years. In line with our strategic plan, we continue to seek to expand our services. Currently, in addition to London Borough of Newham, we are working with other local authorities to deliver intensive support services to more residents. This will generate more revenue for the current and future years.

Trustees are pleased to report that at the date of approval of this report the Charity has performed well in exceptionally challenging circumstances.

## **Reserves**

At 31 March 2023, unrestricted reserves stood at £10,275K (2022: £10,504K), of which £9,001K is represented by the net book value of fixed assets less outstanding loan finance. Of the balance of £1,274K, £909K has been designated for a cyclical programme of major repairs, £43K for residents' furniture and equipment and £46K to cover grant cessations, and the remaining £276K is held in general reserves. The Trustees have the authority to make these designated funds available for other purposes if required.

The Trustees have reviewed the reserves of the Charity taking into consideration future activities, uncertainties, and risks and have concluded that the appropriate level of reserves required is in the range of £1.2M to £1.5M. We will continue our efforts to build these reserves over the next few years from £276K (2022: £485K) to the required level through prudent financial management. As part of this exercise, Trustees have also reviewed the management accounts for the first quarter of the year 2023-24 and the forecast for the year and are confident that the Charity will continue to be able to build towards the required level of reserves.

The Trustees have also acknowledged that the Charity is largely reliant on reserves for future growth and expansion and have agreed that the Charity should be able to use part of the reserves for this purpose if needed provided that this does not impact the existing operations and that realistic strategies are in place to replenish them.

The Board of Trustees has designated a Post Grant Continuity reserve of £46K (2022: £50K) to provide interim cover where a funding source has ceased (e.g., for a staff position) or increase in costs due to inflation, until replacement funding can be found.

The Board of Trustees has designated a Major Repairs fund of £909K (2022: £776K) to ensure that the Charity has sufficient funds to maintain its building asset where our residents live, in good condition, including planned maintenance and replacement of various components at the end of their useful economic life.

The Board of Trustees has designated a Residents Furniture & Equipment fund of £43K (2022: nil) to replace residents' furniture and equipment both in their rooms and in communal areas.

The Fixed Assets Fund of £9,001K (2022: £8,969K) is intended to represent the net book value of unrestricted tangible fixed assets, less the outstanding loan finance raised to facilitate the acquisition and development of capital improvements.

### **Plans for Future Years**

This was the second year of our five-year Strategic Plan for the period April 2021 to March 2026. This plan sets out an ambitious roadmap around five key goals. By March 2026, we will:

1. provide additional specialist supported housing.
2. offer an expanded range of complementary services.
3. be a sustainable organisation.
4. be a great place to work.
5. be a trusted voice in the community and sector.

Having made significant progress in delivering Goal 1 with the development of our new Hope Street service and our four new services for people sleeping rough in partnership with CGL we began to look ahead to options which will enable us to provide further move on housing for our residents, to ensure that good quality accommodation is available when residents are ready to move on from our services. This has proven to be challenging in the current financial climate with interest rates at a record high, and we continue to explore options which may be viable. We restructured our housing management and customer services function during the year to support our new multi-site provision.

We made significant progress in Goal 2, with the Community Partnerships team, which was formed the previous year, delivering some impressive outcomes in the areas of employability, training, education, volunteering and community engagement work. We were delighted to achieve our strategic ambition to provide a more gender informed support offers for the many women using our services, when we were able to raise funding to appoint three posts focussed on this area of work. We were pleased to be able to support

**YOUR PLACE (LONDON) LIMITED**

**TRUSTEES' ANNUAL REPORT (continued)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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a significant number of particularly vulnerable people with No Recourse to Public Funds during the year. We broadened our ability to support people experiencing rough sleeping, including offering provision for those coming off the streets as a direct result of a period of severe weather. We also refurbished space to create a Faith & Wellbeing room, to better meet the spiritual needs of our residents and reflect the importance we place on our Catholic heritage alongside the multi faith community we support.

In Goal 3, we have continued to make excellent progress in upgrading our facilities for residents and maintaining our asset at Anchor House, investing £217k in bedroom refurbishments and fire door replacements, and transforming our reception and lobby facilities, as well as refurbishing a meeting room to become our Faith & Wellbeing room. The Anchor House facilities were also brightened up considerably by the Your Place signage, wayfairer signage and positive affirmations developed with our residents which have gone up throughout our communal areas. Unfortunately, these investments in our provision from our reserves and the challenges following the pandemic and the Cost-of-Living crisis, have led to a deficit position at the end of the year. We are grateful to our many generous supporters who donated £665,880 income through grants and donations in the year. As we go forward, we will look to replace the monies we have invested from our reserves to ensure that we can continue to look after our residents and our asset at Anchor House, and to remain financially sustainable in the long term. Our Green Project, which works to reduce our environmental impact, has been extremely effective in quickly improving our environmental sustainability, with significant successes such as the use of solar panels, a switch to eco paints, a replacement petrol van with an electric van for our food & donations collections, the implementation of recycling, working with residents to create greener spaces, and the removal of single use plastics & water bottles from our services.

For Goal 4, we want Your Place to be a place where people want to come, do their best work and develop. To deliver the best service to our residents, we need a diverse group of employees and volunteers who can bring their dynamism, professionalism, energy and tenacity to help us achieve great outcomes together. We have worked hard during the year to refresh our approach to people management, which has included a significant increase in learning and development opportunities for our employees, additional development for our managers with two Leadership Development Programmes, and the launch of our first Belonging Strategy. We are proud of the work we have continued to invest in on equity, diversity and inclusion and our active Belonging Committee which has been overseeing our approach with us around this. In a post Covid world we have also had a significant focus on employee wellbeing, investing in various support initiatives throughout the year for our team, including access to clinical supervision across our frontline team, access to free support and counselling for all employees through our partner CiC Wellbeing, and new Mental Health leave days which are available for all of our team.

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For Goal 5, we have increased our employee resource around impact management, funding a second post in this area which helps us to better measure, understand and report on the outcomes and impact of our work with people experiencing homelessness. We have also focussed on giving our residents a voice, with a dedicated Community Engagement Officer role and a significant increase in the number of community engagement opportunities we have been able to run and offer our residents. We are proud that a great deal of our public communications have given our residents a platform alongside us to share their stories and views, supported by our rebrand which has focussed on putting our residents at the heart of our work, making our services their place to feel safe, to feel their feet on the ground, and to start again. We have continued to support campaign work in our sector which will give our residents a better deal, and we have also campaigned this year to raise awareness of the financial vulnerability of organisations in our sector as part of the #KeepOurDoorsOpen campaign led by Homeless Link. Our Chief Executive has continued to Co-Chair the Newham Homelessness Forum and Chair the National Advisory Council on behalf of Homeless Link.

We continue to work with our partners to increase our impact for our residents and to grow our offer to those experiencing homelessness and disadvantage in our community. We embrace change and welcome others to join us in solving some of society's most challenging social issues. We look forward to developing new collaborations to support our residents and the community to achieve their potential. It is important that the voices of those engaged in this work are heard.

The lack of stability in funding from government sources continues to mean that our ability to deliver the right services to people experiencing homelessness can be significantly impacted. The human cost on our staff who lack certainty in their employment should not be ignored. Nor should the waste of valuable resources in endless recruitment to meet the vagaries of the funding priorities be underestimated. We want to work with all engaged in solving this shameful social issue to do it better than is being done now.



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## **Statement of Trustees' Responsibilities**

The Trustees (who are also directors of Your Place for the purposes of company law) are responsible for preparing the Trustees' Annual 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 income and expenditure 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 and Social Housing SORP.
- make judgments and accounting 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 business.

The Trustees are responsible for keeping proper 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.

So far as each of the Trustees is aware at the time the report is approved:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

## **Statement of Board of Trustees on Internal financial controls**

The Board of Trustees acknowledge its overall responsibility for establishing and maintaining the whole system of internal controls and reviewing its effectiveness. The system of internal control is designed to manage, rather than eliminate, the risk of failure to achieve business objectives, and to provide reasonable assurance against material misstatements or loss. The process for identifying, evaluating and managing the significant risks by the Charity is ongoing and has been in place throughout the year up to the date of approval of the report and financial statements.

The key elements of the control and sources of assurance include:

- Clearly defined management responsibilities and procedures for the identification, evaluation, and control of significant risks.
- Risk register and risk management reports.
- Performance reports
- External audit reports
- Detailed financial budgets, management accounts and forecasts.
- Policies and procedures for all areas – Safeguarding, Health & Safety, Human Resource, Finance & IT. These policies and procedure are reviewed by the Sub-Committees and the Board on a regular basis.
- Established authorisation and appraisal procedures for new initiatives and commitments.
- Regular reporting to the appropriate Sub-Committees and Board on key business objectives, targets, issues and outcomes.

**YOUR PLACE (LONDON) LIMITED  
TRUSTEES' ANNUAL REPORT (continued)  
FOR THE YEAR ENDED 31 MARCH 2023**

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The key areas cover control, information reporting systems, monitoring and risk management.

**Control**

The Board of Trustees retains responsibility for defined range of areas covering strategic, operational, and financial elements. The Board of Trustees has put in place an organisational structure which clearly defines lines of responsibility and delegation of authority.

**Information reporting system**

Financial reporting systems include regular reviews of overall financial business plans, preparation of detailed annual budgets and the production of detailed monthly management accounts. These are prepared by the Senior Management Team and are considered and approved by the Sub-Committee and the Board. The Senior Management Team and the Board of Trustees also review performance regularly to assess progress towards the achievement of key business objective, targets and outcomes.

**Monitoring**

A process of regular management monitoring on control issues provides assurance to Senior Management Team and Board of Trustees. This includes a rigorous process of ensuring that corrective actions are taken in relation to any significant control issues and the recommendations of our consultant internal auditor.

**Risk Management**

The charity has a comprehensive risk management strategy which identifies risks facing the Charity, risk management responsibilities, and action required to mitigate these risks, and monitoring arrangements.

The Trustees' Annual Report which incorporates the strategic report was approved and signed on behalf of the Board on 19 September 2023



.....  
Simon Hall – Chair & Trustee

## **Opinion**

We have audited the financial statements of Your Place (London) Limited for the year ended 31 March 2023 which comprise Statement of Financial Activities, Balance sheet, Statement of Cash Flows and notes to the financial statements, including a summary of 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 2023 and of the charitable company's net movement in funds, including the income and expenditure, 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 Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing from January 2019.

## **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 Charity 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 Trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF YOUR PLACE (LONDON)  
LIMITED (continued)**

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whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

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

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 12, the Trustees (who are also the directors of the charitable company for the purposes 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**

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to social housing, safeguarding, fundraising, employment and health and safety regulations and charity law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as include the Statement of Recommended Practice for registered Social Housing Providers 2008, Companies Act 2006 and the Charities Act 2011, and considered other factors such as income tax, payroll tax and sales tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



27 September 2023

Lee Stokes (Senior Statutory Auditor)  
10 Queen Street Place  
For and on behalf of Haysmacintyre LLP, Statutory Auditors  
London EC4R 1AG

**YOUR PLACE (LONDON) LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)**  
**FOR THE YEAR ENDED 31 MARCH 2023**


	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
<b>INCOME FROM</b>					
Donations, grants and legacies	2a	205,917	459,963	665,880	1,003,081
Charitable activity	2b	4,612,112	-	4,612,112	3,559,566
Other trading activities:					
Rent receivable		21,108	-	21,108	21,358
Investment Income		5,195		5,195	-
<b>TOTAL INCOME</b>		<b>4,844,332</b>	<b>459,963</b>	<b>5,304,295</b>	<b>4,584,005</b>
<b>EXPENDITURE ON</b>					
Cost of raising funds	4	244,883	-	244,883	221,394
Charitable activity	5	4,828,700	460,293	5,288,993	4,325,913
<b>TOTAL EXPENDITURE</b>		<b>5,073,583</b>	<b>460,293</b>	<b>5,533,876</b>	<b>4,547,307</b>
<b>Net (expenditure)/income</b>		<b>(229,251)</b>	<b>(330)</b>	<b>(229,581)</b>	<b>36,698</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>(229,251)</b>	<b>(330)</b>	<b>(229,581)</b>	<b>36,698</b>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<b>10,504,367</b>	<b>38,000</b>	<b>10,542,367</b>	<b>10,505,669</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>10,275,116</b>	<b>37,670</b>	<b>10,312,786</b>	<b>10,542,367</b>

The notes on pages 20 to 32 form part of these financial statements.

- All transactions are derived from continuing activities.
- All recognised gains and losses are included in the Statement of Financial Activities.
- Details of comparative figures are given in note 21.

	Notes	2023 £	2022 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	9	11,086,564	11,156,286
		<u>11,086,564</u>	<u>11,156,286</u>
<b>CURRENT ASSETS</b>			
Stocks	11	5,086	5,323
Debtors	12	836,674	517,097
Cash at bank and on deposit		1,251,955	1,792,580
		<u>2,093,715</u>	<u>2,315,000</u>
<b>CREDITORS: amounts falling due within one year</b>	13	(887,134)	(842,694)
<b>NET CURRENT ASSETS</b>		<u>1,206,581</u>	<u>1,472,306</u>
<b>CREDITORS: amounts falling due after one year</b>	14	(1,980,359)	(2,086,225)
<b>NET ASSETS</b>		<u>10,312,786</u>	<u>10,542,367</u>
<b>REPRESENTED BY</b>			
Unrestricted Funds			
- General	16	275,878	484,452
- Designated	16	9,999,238	10,019,915
Restricted Funds	17	37,670	38,000
		<u>10,312,786</u>	<u>10,542,367</u>

The financial statements were approved and authorised for issue by the Board of Trustees on 19 September 2023 and were signed on its behalf by:

  
 .....  
 Simon Hall - Trustee

The notes on pages 20 to 32 form part of these financial statements.

Company registration number: 08075329 (England and Wales)

**CASH FLOW STATEMENT**

	2023		2022	
	£	£	£	£
<b>Cash flows from operating activities:</b>				
<b>Net cash provided by operating activities</b>		(241,912)		450,260
<b>Cash flows from investing activities:</b>				
Dividends, interest and rents from investments	26,303		21,358	
Purchase of property, plant and equipment	(325,016)		(968,374)	
<b>Net cash (used in) investing activities</b>		(298,713)		(947,016)
<b>Cash flows from financing activities:</b>				
Repayment of borrowing	-		(75,045)	
<b>Net Cash provided in financing activities</b>		-		(75,045)
<b>Change in cash and cash equivalents in the reporting year</b>		(540,625)		(571,801)
<b>Cash and cash equivalents at the beginning of the reporting year</b>		1,792,580		2,364,381
<b>Cash and cash equivalents at the end of the reporting year</b>		<u>1,251,955</u>		<u>1,792,580</u>

**Reconciliation of net income to net cash flow from operating activities**

	2023	2022
	£	£
<b>Net income for the reporting year (as per the statement of financial activities)</b>	(229,581)	36,698
<b>Adjustments for:</b>		
Depreciation charges	394,738	337,428
Dividends, interest and rents from investments	(26,303)	(21,358)
Decrease in stocks	237	826
Increase in debtors	(319,577)	(274,853)
(Decrease)/increase in creditors	(61,426)	371,519
<b>Net cash provided by operating activities</b>	<u>(241,912)</u>	<u>450,260</u>

**Analysis of cash and cash equivalents**

	2023	2022
	£	£
Cash in hand	1,251,955	1,792,580
<b>Total cash and cash equivalents</b>	<u>1,251,955</u>	<u>1,792,580</u>

**Movement in net debt**

	1 April 2022	Cashflows	31 March 2023
	£	£	£
Cash and cash equivalents	1,792,580	(540,625)	1,251,955
Loans due within one year	(100,614)	(4,940)	(105,554)
Loans due after one year	(2,086,225)	105,866	(1,980,359)
	<u>(394,259)</u>	<u>(439,699)</u>	<u>(833,958)</u>



## 1. ACCOUNTING POLICIES

### (a) Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) – (Charities SORP (FRS102), Statement of Recommended Practice for registered Social Housing Providers 2008, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Your Place (London) Limited 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).

### (b) Going Concern

Having reviewed the funding facilities available to the Charity together with future projected cash flows covering a 12-month period from the approval of the financial statements, the trustees have an expectation that the Charity has adequate resources to continue its activities for the foreseeable future and consider that there were no material uncertainties over the Charity's financial viability. Accordingly, the financial statements have been prepared on a going concern basis.

### (c) Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, trustees are required to make judgement, estimates, and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods. Judgements made by the trustees, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets and are discussed below.

In the view of the trustees, no assumptions concerning the future or estimation of uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

### (d) Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand

is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

**(e) Income**

Income from charitable activities represent receipts from residential accommodation, support service and laundry facilities. Donations and legacies are accounted for when received by the Charity. Other income is accounted for on an accruals basis as far as it is prudent to do so. Revenue grants are credited to the statement of financial activities as received, unless they are to be spent in a later year, when they are deferred.

**(f) Expenditure**

Expenditure is recognised on an accruals basis. Governance costs comprise the costs of running the Charity, including strategic planning for its future development, internal and external audit, legal and professional advice and all costs of complying with constitutional and statutory requirements, such as the costs of Trustees' meetings and of preparing statutory financial statements and satisfying public accountability.

**(g) Tangible fixed assets**

The property is freehold, being situated at Anchor House, 81 Barking Road, London E16 4HB, and is included at cost, less depreciation. The land is included at cost and is not depreciated. Assets under the course of construction are not depreciated until the work has been completed and the asset brought into use.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets other than freehold land over their estimated economic lives.

Using component costing principles freehold property is divided into components which are depreciated over the following years:

Building structure	60 years
Windows, bathrooms and flooring	15 years
Heating and electricity systems	15 years to 30 years, as appropriate
Kitchen	20 years
Lift	30 years

In the previous year the freehold property was depreciated at 2.00% on a straight-line basis. Component accounting was introduced from 1<sup>st</sup> of April 2019.

All PCs and laptops regardless of their values and other tangible fixed assets exceeding £1,000 are stated at cost net of depreciation. Depreciation is calculated at the following annual rates:

Fixtures, fittings and equipment	- 10-33% straight line, as appropriate
Motor vehicles	- 25% straight line

**1. ACCOUNTING POLICIES (continued)**

**(h) Investments**

Investments are stated at their middle market values ruling at the balance sheet date. The realised and unrealised gains and losses on investments are calculated based on the opening market values and are accounted for within the Statement of Financial Activities.

Income arising from these investments is accounted for when it is receivable.

**(i) Stocks**

Stocks are shown at lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

**(j) 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.

**(k) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

**(l) 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.

**(m) Designated funds**

The Trustees may set aside amounts of unrestricted funds, at their discretion, for specific future purposes. Such funds are shown within unrestricted funds as designated funds. Where the trustees decide that designated funds are no longer required for the purposes specified, these are released from designated funds.

**(n) Restricted funds**

The restricted funds are monies raised for, and their use restricted to, a specific purpose or donations subject to other donor-imposed conditions. Transfers are made to unrestricted funds where amounts raised for specific capital projects are spent.

**(o) Taxation**

As a registered Charity, Your Place benefits from rates relief and is generally exempt from taxation on its income applied for charitable purposes, but not from Value Added Tax. Irrecoverable Value Added Tax is included in the cost of those items to which it relates.

2a **Income from donations and grants:**

**Income from donations:**

	<b>Unrestricted 2023</b>	<b>Restricted 2023</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations	114,617	27,603	142,220	160,022
Donation in kind	-	3,756	3,756	55,050
	<b>114,617</b>	<b>31,359</b>	<b>145,976</b>	<b>215,072</b>

**Income from grants:**

	<b>Unrestricted 2023</b>	<b>Restricted 2023</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
The Monday Charitable Trust	-	-	-	6,450
The Borrowes Charitable Trust	5,000	-	5,000	5,000
PF Charitable Trust	-	-	-	2,000
Building Societies Trust Limited	-	25,000	25,000	40,000
The Albert Hunt Trust	7,000	-	7,000	5,000
Swire Charitable Trust	-	-	-	7,500
J A Rose Trust	5,000	-	5,000	5,000
National Lottery Community Fund	-	33,275	33,275	-
CAF	-	-	-	1,900
The Drapers' Charitable Fund	-	-	-	25,000
John Armitage Charitable Trust	20,000	-	20,000	20,000
French Huguenot Church of London Charitable Trust	-	-	-	5,000
Trust for London	-	30,175	30,175	12,500
City Bridge Trust	-	50,000	50,000	50,000
LBN	-	-	-	7,978
The Fishmongers' Company's Charitable Trust	-	-	-	15,000
All Churches Trust Ltd	-	-	-	6,000
Morrisons Foundation	-	-	-	6,500
White Oak Charitable Trust	1000	-	1000	1,000
The Sisters of The Holy Cross Charitable Trust	-	20,000	20,000	20,000
The Charitable Committee of The Vintner's Company	-	5,000	5,000	10,000
Arnold Clark Community Fund	-	-	-	1,000
Ecclesiastical Insurance	-	-	-	1,000
Neighbourly - B&Q	-	-	-	5,000
Coco Joelle Foundation	-	75,000	75,000	25,000
Portal Trust	-	19,999	19,999	19,999
GLA	-	-	-	390,000
DWP Flexible Support Fund Grant	-	37,977	37,977	11,077

**YOUR PLACE (LONDON) LIMITED**

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Charles S French CT	-	2,500	2,500	3,000
Clifford Chance Foundation	-	5,050	5,050	2,892
Yorkshire Building Society	-	-	-	2,000
Assura / Cheshire Community Foundation	-	-	-	4,975
Aspers Casino Good Causes Fund	-	1,462	1,462	4,388
Marsh Charitable Trust	800	-	800	600
The Poor Fund of the Worshipful Company of Fan Makers	3,750	-	3,750	3,750
The Lyon Family Charitable Trust	-	-	-	60,000
Charlotte Marshall CT	-	1,800	1,800	1,500
Barber Charvet Trust	15,000	-	15,000	-
Schroder Foundation	5,000	-	5,000	-
NBC Universal	3,000	-	3,000	-
The Augustine courtauld Trust	750	-	750	-
St Martin in the Field Vicar's Relief Fund	-	199	199	-
29th May 1961 CT	-	3,000	3,000	-
Royal Docks Trust	-	10,000	10,000	-
Nationwide Community Foundation	-	16,667	16,667	-
Sainsburys Helping Everyone Eat Better Community Grant Fund	-	1,500	1,500	-
Garfield Weston Foundation	25,000	-	25,000	-
Edward Gostling Foundation	-	25,000	25,000	-
Clothworkers Foundation	-	5,000	5,000	-
Clothworkers Foundation	-	50,000	50,000	-
LB Newham Community Assembly	-	10,000	10,000	-
	<b>91,300</b>	<b>428,604</b>	<b>519,904</b>	<b>788,009</b>
<b>Total donations, grants and legacies</b>	<b>205,917</b>	<b>459,963</b>	<b>665,880</b>	<b>1,003,081</b>

**YOUR PLACE (LONDON) LIMITED**

Charity registered in England and Wales (1147794) and a company limited by guarantee (08075329).  
Registered with the Regulator of Social Housing (4841).

**2b Income from charitable activities**

	Unrestricted 2023 £	Restricted 2023 £	Total 2023 £	Total 2022 £
Accommodation	3,355,439	-	3,355,439	2,378,701
Housing Related Support	1,001,972	-	1,001,972	811,142
Rough Sleepers Initiative	224,140	-	224,140	311,000
Sundry income	25,425	-	25,425	54,358
Laundry income	5,136	-	5,136	4,365
	<u>4,612,112</u>	<u>-</u>	<u>4,612,112</u>	<u>3,559,566</u>

All income in 2023 and 2022 was unrestricted.

**3 Social housing lettings**

	2023 £	2022 £
Rent receivable excluding service charges	1,485,117	1,052,813
Service charge receivable	1,870,322	1,325,888
Grants and other income	1,851,164	1,775,243
<b>Turnover from social housing lettings</b>	<b><u>5,206,603</u></b>	<b><u>4,153,944</u></b>

**Operating expenditure on Social housing lettings** 5,378,379 4,479,525

<b>Operating surplus on social housing lettings</b>	<b><u>(171,776)</u></b>	<b><u>(325,581)</u></b>
Financing costs	(62,672)	(67,782)
<b>Surplus on social housing lettings</b>	<b><u>(234,448)</u></b>	<b><u>(393,363)</u></b>

Void losses 360,839 404,472

The void loss in year 2022 was partly due to planned and unplanned maintenance works on residents' rooms at Anchor House.

**4 Cost of raising funds**

	2023 £	2022 £
Staff costs	139,180	134,495
Other direct costs	36,376	32,461
Support costs	69,327	54,438
	<u>244,883</u>	<u>221,394</u>

**5 Charitable activities**

	Staff Costs £	Other Direct Costs £	Support Costs £	Total 2023 Costs £	Total 2022 Costs £
<b>Anchor House</b>	1,581,435	1,548,801	645,405	3,775,641	3,523,881
<b>Integrated Rough Sleeping Support Services (IRSSS)</b>	1,019,109	245,820	248,423	1,513,352	802,032
	<u>2,600,544</u>	<u>1,794,621</u>	<u>893,828</u>	<u>5,288,993</u>	<u>4,325,913</u>

**Support costs allocation to  
6 activities**

		<b>Anchor</b>		<b>Total</b>	<b>Total</b>
	<b>Fundraising</b>	<b>House</b>	<b>IRSSS</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	46,130	429,444	165,297	640,871	480,835
Staff training and recruitment	9,204	85,684	32,981	127,869	27,018
Office expenses	11,764	109,518	42,155	163,437	221,039
Legal and professional fees	1,931	17,973	6,918	26,822	34,247
Other costs	299	2,787	1,073	4,159	20,641
	<u>69,328</u>	<u>645,406</u>	<u>248,424</u>	<u>963,158</u>	<u>783,780</u>

Support costs have been allocated to activities based on number of people employed within each activity.

**7 Governance Costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Staff costs	55,438	53,396
Auditors' remuneration - Audit fee	18,400	16,078
Legal and professional fees	3,023	13,091
Trustee expenses	3,328	218
	<u>80,189</u>	<u>82,783</u>

The Trustees received no remuneration (2022: £Nil). Expenses relating to travel and training were reimbursed or paid to third parties on behalf of Trustees. These amounted to £3,328 (2022: £218).

**8 Staff costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Salaries	2,183,046	1,962,811
Social security costs	222,090	190,586
Pension	128,961	116,610
Termination payment	2,000	5,809
Casual workers	844,498	498,110
	<u>3,380,595</u>	<u>2,773,926</u>

The average number of staff in the year was 88 (2022:75): calculated on a full-time equivalent basis, the figure was 86 (2022: 73 (including casual workers)). The number of employees with annual taxable emoluments paid more than £60,000 per annum was:

	<b>2023</b>	<b>2022</b>
£60,000 - £69,999	1	1
£70,000 - £79,999	2	2
£90,000-£100,999	1	1

The total remuneration of key management personnel for the year was £310,172 (2022 – £302,232).

**YOUR PLACE (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8 Staff costs (continued)**

Included in the above were payments to the Chief Executive, being the highest paid employee, amounting to £92,500 for the year excluding pension contribution (2022: £88,034). The Chief Executive is a member of the Charity's defined contribution pension scheme. The charity contributes 7.5% of the salary to the Chief Executive's pension, and the Chief Executive contributes the same percentage of her salary.

**9 Tangible fixed assets**

	<b>Freehold Land and Buildings</b>	<b>Motor Vehicles</b>	<b>Furniture &amp; Equipment</b>	<b>Brand</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 April 2022	12,990,762	18,061	509,953	-	13,518,776
Additions	194,454	26,400	22,662	81,500	325,016
Eliminated on disposal	-	(9,177)	-	-	(9,177)
At 31 March 2023	13,185,216	35,284	532,615	81,500	13,834,615
<b>Depreciation</b>					
At 1 April 2022	2,159,853	18,061	184,576	-	2,362,490
Charge in the year	291,223	5,280	90,085	8,150	394,738
Eliminated on disposal	-	(9,177)	-	-	(9,177)
At 31 March 2023	2,159,853	18,061	184,576	-	2,362,490
<b>Net book value</b>					
As at 31 March 2023	<b>10,734,139</b>	<b>21,120</b>	<b>257,955</b>	<b>73,350</b>	<b>11,086,564</b>
As at 31 March 2022	<b>10,830,909</b>	-	<b>325,377</b>	-	<b>11,156,286</b>

**10 Investments**

The Charity owns 100% share capital of the subsidiary company, Learning & Development Academy Ltd, which remained dormant in the year.

**11 Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Consumables	5,086	5,323
	<u>5,086</u>	<u>5,323</u>

**12 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade debtors	667,464	279,279
Prepayments	113,160	127,395
VAT due	-	57,985
Other debtors	56,050	52,438
	<u>836,674</u>	<u>517,097</u>



**YOUR PLACE (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**13 Creditors - Amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (note 15)	105,554	100,614
Trade creditors	271,855	538,505
Accruals	258,402	60,409
Social security and other taxes	47,919	47,672
Pension fund	19,532	17,256
Other creditors	183,872	78,238
	<u>887,134</u>	<u>842,694</u>

**14 Creditors - Amounts falling due outside one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank loans (note 15)	1,980,359	2,086,225

**15 Bank loans**

The current loan is secured on the property at 81 Barking Road, London E16 4HB and associated assets. The repayment schedule for the new loan is a period of 25 years, ending on 17 February 2046. The applicable rate of interest is 2.73% fixed rate for 15 years from February 2021, and then a variable rate of 1.75% over base rate for the remaining term of the loan.

The Charity also obtained a social investment loan of £120,000 from Homeless Link for the Barn project during the financial year 2020-21. This is an unsecured loan and is repayable over 42 months, ending on 1 October 2024. The applicable rate of interest is 8% fixed rate.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Repayments are due as follows		
Within 1 year	105,554	100,614
Between 2-5 years	301,136	334,735
Over 5 years	1,679,223	1,751,490
	<u>2,085,913</u>	<u>2,186,839</u>

## NOTES TO THE FINANCIAL STATEMENTS (continued)

## FOR THE YEAR ENDED 31 MARCH 2023

## 16 Unrestricted Funds

	At 1 April 2022 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2023 £
<b>General</b>	484,452	4,844,332	(5,073,583)	121,603	(100,926)	275,878
<b>Designated funds: -</b>						
Fixed Assets	8,969,447	-	-	(69,722)	100,926	9,000,651
Post Grant Continuity	50,000	-	-	(3,573)	-	46,427
Contingency Fund	30,000	-	-	(30,000)	-	-
Major repair Fund	776,058	-	-	133,336	-	909,394
Residents Furniture & Equipment (renewals & replacements)	-	-	-	42,766	-	42,766
Access control	194,410	-	-	(194,410)	-	-
	<u>10,504,367</u>	<u>4,844,332</u>	<u>(5,073,583)</u>	<u>-</u>	<u>-</u>	<u>10,275,116</u>

The Fixed Assets Designated Fund represents the net book value of unrestricted tangible fixed assets less the outstanding balance of the long-term Property Loan. Each year amounts are transferred to or from the Fixed Asset Fund, representing the movement in the net book value of the unrestricted tangible fixed assets in the year and the reduction in the long-term loan, as capital is repaid.

The Post Grant Continuity Fund represents money set aside to cover costs incurred where funding has ceased. Contingency Fund represents money set aside to cover costs relating to the restructure of certain departments. The Major Repairs Fund represents money set aside to cover major repairs on CAH building. Every year an amount is allocated to each component (windows, bathrooms, flooring, heating and electricity systems, lift, and kitchen) based on their useful economic life and estimated replacement costs.

The Residents Furniture & Equipment Fund represents money set aside to replace residents' furniture and equipment both in their rooms and in the communal area.

The Access control fund represents money set aside to replace the old access control system.

**16 Unrestricted Funds (Continued)**

**Prior year**

	At 1 April 2021 £	Income and Gains £	Expenditure £	Transfers £	Reduction in long term Loans £	At 31 March 2022 £
<b>General</b>	832,575	3,834,342	(4,247,705)	140,285	(75,045)	484,452
<b>Designated funds: -</b>						
Fixed Assets	8,383,456	-	-	510,946	75,045	8,969,447
Post Grant Continuity	50,000	-	-	-	-	50,000
Contingency Fund	-	-	-	30,000	-	30,000
Major repair Fund	701,662	-	-	74,396	-	776,058
Residents Furniture & Equipment (renewals & replacements)	146,145	-	-	(146,145)	-	-
Access control	350,000	-	-	(155,590)	-	194,410
	<u>9,701,358</u>	<u>3,686,028</u>	<u>(2,936,680)</u>	<u>13,132</u>	<u>-</u>	<u>10,504,367</u>

**17 Restricted Funds**

	At 1 March 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Personal Development Education, Training and employment	-	64,097	(64,097)	-	-
Move-on	20,000	215,217	(215,217)	-	20,000
Donation in kind	-	27,756	(27,756)	-	-
Capital fund	-	3,756	(3,756)	-	-
Assessment Hub	18,000	92,496	(92,826)	-	17,670
Food Transport	-	5,000	(5,000)	-	-
Women Co- Ordinator Service	-	1,500	(1,500)	-	-
	<u>38,000</u>	<u>459,963</u>	<u>(460,293)</u>	<u>-</u>	<u>37,670</u>

**YOUR PLACE (LONDON) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (continued)**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**17 Restricted Funds (Continued)**

The transfers represent the capital expenditure in the year.

**Personal Development**

This fund supports our vulnerable residents with high levels of isolation, low self-esteem and complex challenges on their journey back to independent living through structured personal development and social activities.

**Move-on**

This fund supports our tenancy sustainability service, allowing us to assist single homes residents to access independent accommodation.

**Education Training and Employment**

This fund supports our residents with education, training and employment opportunities. Learning new skills helps our residents to improve their self-esteem and gain experience so that they can re-enter the workforce.

**Donation in Kind**

This fund represents the value of furniture, other items and services donated by various organisations during the year.

**Capital Fund**

This is a restricted fund to be used on CAH's wider capital programme including the Hope Street project.

**Women Co-ordinator Service**

This fund supports specialist accommodation-based support to women across the Charity.

**Food Transport**

This fund supports transportation of food donated by our partners to the residents.

**Assessment Hub**

This fund supports the Assessment Hub's residents' personal needs including food and clothing, and their move on programmes.

	At 31 March 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Personal Development	-	101,425	(101,425)	-	-
Education, Training and employment	-	101,586	(101,586)	-	-
Move-on	-	64,923	(44,923)	-	20,000
Donation in kind	-	55,050	(37,690)	(17,360)	-
Capital fund	41,831	412,701	-	(436,532)	18,000
Assessment Hub	-	5,000	(5,000)	-	-
Covid	-	3,978	(3,978)	-	-
Kickstart Training	-	5,000	(5,000)	-	-
	<b>41,831</b>	<b>749,663</b>	<b>(299,602)</b>	<b>(453,892)</b>	<b>38,000</b>

YOUR PLACE (LONDON) LIMITED  
 NOTES TO THE FINANCIAL STATEMENTS (continued)  
 FOR THE YEAR ENDED 31 MARCH 2023

**18 Analysis of net assets between funds**

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2023
<b>31 March 2023</b>	£	£	£	£
Fixed assets	-	11,086,564	-	11,086,564
Current assets	1,057,458	998,587	37,670	2,093,715
Current liabilities	(781,580)	(105,554)	-	(887,134)
Long term liabilities	-	(1,980,359)	-	(1,980,359)
Total net assets	<u>275,878</u>	<u>9,999,238</u>	<u>37,670</u>	<u>10,312,786</u>

	Unrestricted Funds	Designated Funds	Restricted Funds	Total 2022
<b>31 March 2022</b>	£	£	£	£
Fixed assets	-	11,156,286	-	11,156,286
Current assets	1,226,532	1,050,468	38,000	2,315,000
Current liabilities	(742,081)	(100,613)	-	(842,694)
Long term liabilities	-	(2,086,225)	-	(2,086,225)
Total net assets	<u>484,451</u>	<u>10,019,916</u>	<u>38,000</u>	<u>10,542,367</u>

**19 Capital commitments**

	2023	2022
	£	£
Refurbishment	108,022	-
Fire Doors	-	194,410
Rebranding and new website	-	57,360
	<u>108,022</u>	<u>251,770</u>

## 20 Leasing commitments

The Charity's future minimum operating lease payments are as follows:

	2023	2022
	£	£
Within one year	11,151	12,022
Between one and five years	8,539	31,712
	<u>19,690</u>	<u>43,734</u>

The telephone system and photo copier are held under operating lease arrangements.

## 21. DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total Funds 2022 £
<b>INCOME FROM</b>				
Donations, grants and legacies	2a	253,418	749,663	1,003,081
Charitable activity:				
Anchor House	2b	3,559,566	-	3,559,566
Other trading activities:				
Rent receivable		21,358	-	21,358
<b>TOTAL INCOME</b>		<u>3,834,342</u>	<u>749,663</u>	<u>4,584,005</u>
<b>EXPENDITURE ON</b>				
Cost of raising funds	4	221,394	-	221,394
Charitable activity:				
Anchor House	5	4,026,311	299,602	4,325,913
<b>TOTAL EXPENDITURE</b>		<u>4,247,705</u>	<u>299,602</u>	<u>4,547,307</u>
<b>Net income</b>		<u>(413,363)</u>	<u>450,061</u>	<u>36,698</u>
Transfers between funds		453,892	(453,892)	-
<b>NET MOVEMENT IN FUNDS</b>		<u>40,529</u>	<u>(3,831)</u>	<u>36,698</u>
<b>TOTAL FUNDS BROUGHT FORWARD</b>		<u>10,463,838</u>	<u>41,831</u>	<u>10,505,669</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>10,504,367</u>	<u>38,000</u>	<u>10,542,367</u>