

**Company registration number 02516047 (England and Wales)**

**Charity registration number 1000515 (England and Wales)**

**SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Frazer Robson Jane Taylor Andrew Morley Kaseem Chaudry Junaid Rafiq Vindhani Laura Hancox Margaret Robinson Feroza Narma	(Appointed 28 May 2024)
<b>Secretary</b>	David Brazier	
<b>Senior Management</b>	David Brazier Mara Forana	Executive Adviser Senior Case Worker & Project Lead
<b>Country of Incorporation</b>	United Kingdom (England and Wales)	02516047
<b>Charity registration</b>	England and Wales	1000515
<b>Principal address</b>	13 Welford Road Leicester LE2 7AD	
<b>Registered office</b>	13 Welford Road Leicester LE2 7AD	
<b>Independent examiner</b>	Thomas Mayfield BA FCA Mayfield & Co (Accountants) Ltd 2 Merus Court Meridian Business Park Leicester LE19 1RJ	
<b>Bankers</b>	HSBC Bank 2 TO 6 Gallowtree Gate Leicester LE1 1DA	
<b>Solicitors</b>	Knights Plc 34 Pocklington Walk Leicester LE1 6BU	

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# **SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD**

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# **SHELTER HOUSING ADVICE AND RESEARCH PROJECT (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 financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements 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**

The objects of the charity, principal activities and organisation of our work:

The objects of SHARP are as follows:

- a. To prevent and relieve hardship and distress among persons who are homeless and/or living in adverse housing conditions.
- b. To promote research about housing conditions, housing problems and the circumstances of persons who are homeless and/or living in adverse housing conditions, and the dissemination of the useful results of such research.
- c. As long as Shelter (National Campaign for the Homeless) remains established for charitable purposes under the Law of England and Wales, to advance, support and promote the charitable work thereof.
- d. Generally to advance education, relieve poverty and further other charitable purposes beneficial to the community.

SHARP's vision is that every person will have a decent, safe and affordable place to live.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

#### **Achievements and performance**

The Shelter Housing Advice and Research Project (Leicester), known as SHARP, was established as an independent charitable trust by members of the Leicester Shelter Group in 1974. It was incorporated as a company limited by guarantee in 1990. 2024 was therefore our 50th anniversary year. This in itself is a very considerable achievement. 20 years ago, there were Independent Housing Advice Centres operating in Brighton, Derby, Gloucester, Kirklees, Leicester, Oxford, North Yorkshire, Nottingham, and Taunton. Despite the increase in housing need in the intervening period only Brighton, Kirklees and Leicester have been able to sustain themselves. We are very proud of the continuous service we have been able to provide to the people of Leicester, Leicestershire, and Rutland for over 50 years.

In working towards its objects SHARP undertakes three main types of activity.

First and foremost, we provide housing advice to people who are homeless or poorly housed. This includes the provision of information, advice, practical assistance, and advocacy to persons in need. This service is designed to prevent people from becoming homeless. If this is not possible, we aim to help people to find another home. Since October 2013 we have recorded and monitored this activity using a web-based casework management programme called 'Advice-Pro'. This programme has been designed by Advice UK, the national umbrella body for advice service providers. SHARP is a member of Advice UK. 'Advice-Pro' is regularly updated and is fully compliant with the requirements of the General Data Protection Regulations.

During the course of 2024/25 we were able to provide this service to 607 new clients. In the previous year we were able to provide our service to 565 new clients. This modest increase of just over 7% in the number of new clients we were able to help reflects the continuity of the services we are able to provide.

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

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

### FOR THE YEAR ENDED 31 MARCH 2025

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New clients seen in 2024/25 continued to present a range of all too familiar Housing Problems. Such problems as Eviction; Homelessness; Overcrowding; Disrepair; Relationship Breakdown (including far too many instances of Domestic Violence); and all types of Housing Problem related to low income and ill-health. The higher prevalence of mental ill-health noted in our Annual Report for 2022 has continued ever since.

Appreciating the scale of the problem related to mental ill-health in early 2021 SHARP sought additional funding to try to address this need. Fortunately, our application to the Carlton Hayes Mental Health charity was successful. In November 2021, our new part-time Mental Health Support Worker commenced work with our clients. This post was funded for two years. Unfortunately, this funding was not renewed. However, despite this disappointment, SHARP has been able to secure ongoing mental health support for our clients.

This support is now being provided by arrangement with The Olive Trust, another Leicester based charity (registered charity number 1181558). Furthermore, the transfer of service provision was seamless. The mental health support worker employed by SHARP until November 2023 was employed by the Olive Trust in the same role and with the same client group with effect from December 2023. It helps of course to facilitate this partnership that the two charities have some trustees in common.

The case-studies below illustrate the kind of appalling housing conditions that SHARP clients all too often experience.

#### **Ms. Reed**

*Ms Reed was a woman with 3 children aged 17, 15 & 7. The family were private renting. The 17 year old had an e-scooter, which he left to charge overnight in the hallway. During the night a huge fire broke out which caused extensive damage to the property. Fortunately, the family were not hurt. The family contacted the council for help with temporary accommodation, to be told that the landlord should have a 'Rent to Buy' insurance policy that included help with temporary housing costs, so the landlord should temporarily re-house them. It transpired that the landlord did not have insurance. The family contacted SHARP to explain the above circumstances and seek assistance. After a lot of discussions and insistence by SHARP upon the council's legal obligations, the family were housed in temporary accommodation.*

#### **Mr. Cleverly**

*Mr Cleverly was a 32-year-old man who was street homeless. He had a serious illness – cardiomegaly (an enlarged heart), which could lead to heart failure, stroke, or sudden death, he was also Bi-Polar and epileptic. He had been sleeping on the streets for over 2 years having lost 3 tenancies. The Council concerned insisted he was intentionally homeless because of the previous tenancies and arrears on two of those properties. SHARP referred the client to Adult Social Care for an assessment, and this was completed. The client was found to be both mentally and physically very poorly. He was eventually rehoused in supported accommodation. Having checked on his progress, 2 months after moving into his property, the client was managing really well, was now on all the appropriate medication and his Bi-Polar and epilepsy were now under control.*

Please note that in these case-studies the name of the client has been changed.

Secondly, SHARP provides free information about homelessness, housing conditions, and the work of SHARP to members of the public. For example, we can give short presentations concerning homelessness to various church and community groups and offer training sessions to local agencies. Furthermore, with the assistance of volunteers, SHARP has, for example, continued to provide up to date information about a wide variety of topics. Including lists of Hostels, Housing Associations, Private Rented Sector Landlords, and places where food can be obtained free of charge by homeless people. 2024/25 saw continuing improvements in both the quantity and quality of the information available on our website see:- <https://www.leicestershelter.org.uk/>. We have also established a much greater presence on TikTok, and on X (formerly Twitter) using Social Media to disseminate information about SHARP and indeed about homelessness more generally. For example, our post on TikTok about how to prevent mould and damp has been viewed on over 3000 occasions.

Thirdly, SHARP has been funded by the National Lottery Community Fund to develop a volunteer cohort, supporting people, many of whom are ex-service users, to learn life and vocational skills. This has the dual benefit of increasing the volume of the work that SHARP can do, whilst simultaneously improving the confidence and employability of many of its volunteers. This programme commenced in August 2019, was suspended during the 'lockdown' and recommenced in June 2021. Since the start of this programme, we have worked with 80 volunteers, at least 28 of whom have gone on to find paid employment.

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

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

FOR THE YEAR ENDED 31 MARCH 2025

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### **SHARP Volunteering Case study – Ms Amos**

*Ms Amos joined SHARP after being out of employment for six years, due to childcare responsibilities. She faced mobility challenges and was trying to manage her borderline personality disorder, both of which significantly impacted her daily life. Despite actively applying for jobs, she rarely received interview invitations. Ms Amos had limited administrative experience, having previously worked in a funeral home. We began working together to build and enhance her skills, and she gradually started making progress. She also successfully conducted client feedback calls, which further developed her confidence and communication abilities. As we moved on to job search strategies and interview preparation, we observed that she had difficulty staying focused during responses—often veering off topic. To address this, we practiced structured answering techniques, emphasizing clarity and relevance. Together, we created a reference sheet outlining her key skills, strengths, and challenging tasks she had overcome to help her stay focused during interviews. By Week 5, Ms Amos was invited to an interview at a local bookmakers. We conducted mock interviews in preparation, and her performance had significantly improved. She reported feeling much more confident, crediting the reference sheet as a helpful tool for staying on track. Her hard work paid off—she was offered the post.*

Please note that in this case-study the name of the volunteer has been changed.

In October 2018, the Bishop of Leicester, the Right Reverend Martyn Snow, and Sir Peter Soulsby Leicester's City Mayor launched a Homelessness Charter for Leicester. The Charter brought together a wide range of local people & organisations determined to bring homelessness and in particular street homelessness in Leicester to an end. SHARP was one of the original signatories to the Charter. We work cooperatively with a wide range of other local charities and organisations to fulfil the ambitions set out in the Charter which we continue to fully support. Our work with the Olive Trust (described earlier) is an excellent example of how such cooperation can be of benefit to homeless and poorly housed people.

SHARP, in addition to its volunteers, employs staff to provide the above services. In 2024/25 there were an average of 4 full-time equivalent paid staff. As of 31 March 2025, there were two full-time members of staff - Mara Forana (Housing Advice Specialist Caseworker and Project Leader) , and Deepa Bhogal (Caseworker and Volunteer Coordinator). And two part-time members of staff – Yasin Koya (Administrator Receptionist), and David Brazier (Executive Advisor), The Trustee Board wishes to thank all SHARP's volunteers and paid members of staff. They have worked tirelessly throughout the year to deliver our services.

The Trustee Board meets monthly to monitor the work of the project and to set its overall policies. There is a subcommittee that deals with Fundraising and Communications. And occasionally another sub-committee may be formed for a specific purpose, e.g., recruitment of staff.

### **Public Benefit**

We have referred to the guidance contained in the Charity Commission's general guidance on Public Benefit when reviewing our aims and objectives, and in planning our future activities.

The charity believes it has provided a public benefit during the year through the areas outlined in the section of this Report headed Achievements and performance.

As, trustees we take our charitable role very seriously and the charity works hard to make sure that it provides charitable services that are socially inclusive.

### **Financial review**

The Board of Trustees recognises we are continuing to operate in very challenging times with 'austerity' resulting in reductions of local authority expenditure of about 40%. These financial constraints impact significantly upon a charity such as ourselves who work with some of the most economically disadvantaged members of society.

The statement of financial activities (on Page 9) shows a total income of £146,232 and expenditure of £140,565. This results in a surplus for the year of £5,667. We started the year with fund balances of £46,104 and the surplus for the year of £5,667 after all charitable activities had been financed, leaves fund balances carried forward of £51,771. These are comprised of unrestricted funds amounting to £44,761 and restricted funds of £7,010.

# **SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD**

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

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

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For SHARP, from a purely financial perspective 2024/25 was a year of modest gains. During most of 2024/25 we were relying upon our National Lottery Community Fund 5-year grant of £399,999, donations of almost £38,000, and earned income of about £31,000. These latter income items total almost £69,000 including our regular donors, gift-aid, our Christmas Appeal, small grants, legacies, and the sale of services to other not-for-profit organisations. Such diversity of income is most welcome but remains too low to sustain SHARP without the vital support SHARP receives from the National Lottery Community Fund.

We would like to thank the National Lottery Community Fund, the Edith Murphy Foundation, the Leicester Social Economy Consortium and all our other supporters for their financial help over the year.

#### **Reserves Policy**

The Trustees have given some thought as to what level of reserves is appropriate for a charity such as SHARP. The charity had closing reserves of £51,771 as at the 31 March 2025 a modest increase from the figure at the end of the previous year. As a result, the Charity still has sufficient unrestricted funds to act as a contingency reserve equivalent to almost four month's expenditure, for use to cover the work of the charity in the event that other funding should cease. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities whilst consideration is given to ways in which savings can be achieved or additional funds raised.

#### **Principal funding sources**

The charity considers itself to be extremely fortunate to have received considerable financial and other support from a large number of funders, trusts, organisations, and individuals. The following noted contributors' have been really important to the charity's work, and we wish to thank them for their contributions.

#### **Major Funders**

National Lottery Community Fund

Leicester Social Economy Consortium Ltd

#### **Charitable Trusts**

The Edith Murphy Foundation

Florence Turner Charitable Trust

The Archer Trust

The Charities Trust

The J R Corah Foundation

The Olive Trust

#### **Individuals**

Helen Ingall

Mrs M Knott

Rev A L Lattimore

Ms R.E.Marshall

Noel Oldershaw

Daniel Smith

Dr Andrew Teuten

Gill Taylor

# **SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD**

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

**FOR THE YEAR ENDED 31 MARCH 2025**

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### **Housing Associations**

EMH Housing Association

Nottingham Community H A

Orbit Housing Association

Riverside Housing Association

Platform Housing Association

### **Churches**

Christ Gospel Church

St Mary's Church, Barkby

Blessed Sacrament Church & St Peter

Sacred Heart and St Margarets

Market Harborough Anglicans

All Saints Church, Sapcote

Enderby Parish Church

St Nicholas Church, Mowsley

Leicester All Nations Church

Blaby Congregational Church

Bardon Hill PCC

Saffron Lane URC

Great Glen Methodist Church

Harborough Congregational Ch

St Andrews, Carlton PCC

Holy Trinity, Ashby, PCC

Christchurch, Clarendon Park

St Mary's Church, Anstey

St Mary's, Quenilborough

St Bartholomew's Church

All Saints, Dunton Bassett

St Peter's Church Claybrooke

South Wigston URC

St Michels & All Angels, Thurm

St Mary's PCC Bruntingthorpe

Churches Together in Leicestershire

Leicester Cathedral

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# **SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD**

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

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

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Leicester Quaker Meeting House

Our Lady of Victories Church, Lutterworth

St Edwards House, Aylestone

Stuart Court Chapel, Kibworth

Westcotes URC

Wigston URC

#### **Other Organisations**

DSC Regen Limited

Earl Shilton Building Society

Hormann (UK) Ltd

Leicester Charity Link

NEXT Holdings Ltd

Vicar's Relief Fund, St Martin-in-the-Fields

Wyggestons Hospital

And many, many, many more

#### **Risk Management**

The Trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The Trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

#### **Plans for future periods**

The trustees were pleased to announce in last year's Annual Report that on 5th March 2024, the charity secured funding of £399,000 from the National Lottery Community Fund. This funding is for a 5-year project that started in June 2024. The project is called the SHARP Homelessness Prevention and Support Project, a project intended to support 350 unique individuals and 450 unique families. The total cost of the project including the grant from the NLCF is £555,823. The additional 'matched funding' of approximately £155,824 has been pledged to SHARP by Leicester Social Economy Consortium Ltd over a 5-year period. It is intended that this project will have a major impact on many people's lives.

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

The charity is constituted as a company limited by guarantee, number 02516047 and is therefore governed by its Memorandum and Articles of Association, as amended by special resolution dated 23rd August 1990. SHARP was initially established as a charitable trust in 1974 and was subsequently incorporated as a company limited by guarantee in 1990.

SHARP's vision is that every person will have a decent, safe and affordable place to live. We believe that a home is a basic human right that could and should be available to everyone.

The charity is organised so that Trustees meet regularly ten times each year to manage its affairs. The paid staff, as directed by the Trustee Board, are responsible for the day-to-day administration of the charity and the delivery of its services.

# **SHELTER HOUSING ADVICE AND RESEARCH PROJECT (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 were:

Frazer Robson

Jane Taylor

Andrew Morley

Kaseem Chaudry

Junaïd Rafiq Vindhani

Laura Hancox

Margaret Robinson

Feroza Narma

(Appointed 28 May 2024)

The Trustees/Directors are elected by majority vote at the Annual General Meeting. Their period of office ends at the following Annual General Meeting when they are eligible to stand for re-election.

No Director/Trustee received any remuneration for services or expenses as a Director/ Trustee.

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.

The trustees report was approved by the Board of Trustees.



Frazer Robson

Trustee

25 November 2025

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

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I report to the trustees on my examination of the financial statements of Shelter Housing Advice and Research Project (Leicester) Ltd (the charity) for the year ended 31 March 2025.

#### Responsibilities and basis of report

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

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

#### Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



**Thomas Mayfield BA FCA**  
Mayfield & Co (Accountants) Ltd

2 Merus Court  
Meridian Business Park  
Leicester  
LE19 1RJ

25 November 2025

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
<b>Income from:</b>							
Donations and legacies	3	37,767	76,864	114,631	27,532	70,242	97,774
Other trading activities	4	31,138	-	31,138	23,940	-	23,940
Investments	5	463	-	463	258	-	258
<b>Total income</b>		<b>69,368</b>	<b>76,864</b>	<b>146,232</b>	<b>51,730</b>	<b>70,242</b>	<b>121,972</b>
<b>Expenditure on:</b>							
Charitable activities	6	70,711	69,854	140,565	49,630	84,522	134,152
<b>Total expenditure</b>		<b>70,711</b>	<b>69,854</b>	<b>140,565</b>	<b>49,630</b>	<b>84,522</b>	<b>134,152</b>
<b>Net income/(expenditure)</b>		<b>(1,343)</b>	<b>7,010</b>	<b>5,667</b>	<b>2,100</b>	<b>(14,280)</b>	<b>(12,180)</b>
<b>Transfers between funds</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(6,826)</b>	<b>6,826</b>	<b>-</b>
<b>Net movement in funds</b>	8	<b>(1,343)</b>	<b>7,010</b>	<b>5,667</b>	<b>(4,726)</b>	<b>(7,454)</b>	<b>(12,180)</b>
<b>Reconciliation of funds:</b>							
Fund balances at 1 April 2024		46,104	-	46,104	50,830	7,454	58,284
<b>Fund balances at 31 March 2025</b>		<b>44,761</b>	<b>7,010</b>	<b>51,771</b>	<b>46,104</b>	<b>-</b>	<b>46,104</b>

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

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
<b>Current assets</b>					
Debtors	12	84,185		84,792	
Cash at bank and in hand		28,149		21,565	
		<u>112,334</u>		<u>106,357</u>	
<b>Creditors: amounts falling due within one year</b>	13	(10,563)		(10,253)	
<b>Net current assets</b>			101,771		96,104
<b>Creditors: amounts falling due after more than one year</b>	14		(50,000)		(50,000)
<b>Net assets</b>			<u>51,771</u>		<u>46,104</u>
<b>The funds of the charity</b>					
Restricted Income funds	16		7,010		
Unrestricted funds	17		44,761		46,104
			<u>51,771</u>		<u>46,104</u>

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.

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.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 25 November 2025

Andrew Morley  
Trustee



# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Charity Information

Shelter Housing Advice and Research Project (Leicester) Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is 13 Welford Road, Leicester, LE2 7AD.

#### 1.1 Basis of preparation

The accounts have been prepared in accordance 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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements 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 charity 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 subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

Income is recognised when the charity 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 charity 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 charity 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.

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (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 accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

#### 1.6 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.

#### 1.7 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.

##### *Derecognition of financial liabilities*

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

#### 1.8 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 charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

(Continued)

#### 1.10 Equipment, fixtures and fittings

Expenditure on equipment, fixtures and fittings is written off against grant income in the year in which expenditure is incurred.

#### 1.11 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Management Committee for particular purposes.

### 2 Critical accounting estimates and judgements

In the application of the charity'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.

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	£	£	£	£
Donations and legacies	37,767	-	37,767	27,532
Grants receivable	-	76,864	76,864	70,242
	<u>37,767</u>	<u>76,864</u>	<u>114,631</u>	<u>97,774</u>
<b>For the year ended 31 March 2024</b>	<u>27,532</u>	<u>70,242</u>		<u>97,774</u>
<b>Donations and legacies</b>				
Regular donations and gift aid	15,160	-	15,160	8,610
Other donations and appeals	17,707	-	17,707	18,922
Edith Murphy Foundation	3,600	-	3,600	-
Leicester Social Economy Consortium	1,300	-	1,300	-
	<u>37,767</u>	<u>-</u>	<u>37,767</u>	<u>27,532</u>
<b>Grants receivable for core activities</b>				
The National Lottery Community Fund	-	76,864	76,864	61,242
Henry Smith	-	-	-	9,000
	<u>-</u>	<u>76,864</u>	<u>76,864</u>	<u>70,242</u>

### 4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Services provided	<u>31,138</u>	<u>23,940</u>

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2025**

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**5 Income from Investments**

	<b>Unrestricted funds 2025 £</b>	<b>Unrestricted funds 2024 £</b>
Interest receivable	463	258

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 6 Charitable activities

	Unrestricted funds expenditure	National Lottery Community fund	Carlton Hayes £	Henry Smith £	Total 2025 £	Total 2024 £
Staff costs	47,609	54,556	-	-	102,165	89,945
Rent, rates and service charges	4,619	5,262	-	-	9,881	9,864
Light and heat	932	1,111	-	-	2,043	4,374
Telephone	2,143	2,551	-	-	4,694	4,296
Insurance	547	685	-	-	1,232	1,980
Travel, training and conference expenses	54	54	-	-	108	426
VAT input tax not reclaimable	2,766	-	-	-	2,766	3,919
Printing, postage and stationery	1,347	1,405	-	-	2,752	4,107
Computer equipment and licences	1,871	1,870	-	-	3,741	2,245
Loan interest	1,250	-	-	-	1,250	1,300
Maintenance, repairs and sundry equipment	632	632	-	-	1,264	1,983
Miscellaneous expenses	833	600	-	-	1,433	1,287
Payments to clients	88	-	-	-	88	37
Consultancy	-	-	-	-	-	628
	<u>64,691</u>	<u>68,726</u>	<u>-</u>	<u>-</u>	<u>133,417</u>	<u>126,391</u>
Share of governance costs (see note 7)	6,020	1,128	-	-	7,148	7,761
	<u>70,711</u>	<u>69,854</u>	<u>-</u>	<u>-</u>	<u>140,565</u>	<u>134,152</u>
<b>Analysis by fund</b>						
Unrestricted funds - general	70,711	-	-	-	70,711	
Restricted funds	-	69,854	-	-	69,854	
	<u>70,711</u>	<u>69,854</u>	<u>-</u>	<u>-</u>	<u>140,565</u>	
<b>For the year ended 31 March 2024</b>						
Unrestricted funds - general	49,630	-	-	-		49,630
Restricted funds	-	59,949	13,225	11,348		84,522
	<u>49,630</u>	<u>59,949</u>	<u>13,225</u>	<u>11,348</u>		<u>134,152</u>

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs	Support costs	Governance costs	2025	2024
	£	£	£	£
Staff costs	-	2,940	2,940	2,837
Independent examiner fees	-	2,255	2,255	2,250
Bank charges	-	133	133	76
Rent	-	642	642	858
Light and heat	-	178	178	380
Telephone	-	408	408	374
VAT Input tax not reclaimable	-	241	241	341
Other governance costs including insurance, cleaning, miscellaneous and PPS	-	351	351	645
	<u>-</u>	<u>7,148</u>	<u>7,148</u>	<u>7,761</u>
Analysed between				
Charitable activities	<u>-</u>	<u>7,148</u>	<u>7,148</u>	<u>7,761</u>

Governance costs includes payments to the independent examiners of £2,255 (2024- £2,250) for examination fees.

8 Net movement in funds	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	<u>2,255</u>	<u>2,250</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed for travelling expenses (2024- £nil).

### 10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
Provision of housing advice support	<u>5</u>	<u>5</u>

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

<b>10 Employees</b>	<b>(Continued)</b>	
<b>Employment costs</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Wages and salaries	102,745	91,620
Other pension costs	1,368	1,162
	<u>105,105</u>	<u>92,782</u>

There were no employees whose annual remuneration was more than £60,000.

### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Aggregate compensation	<u>61,582</u>	<u>59,595</u>

## 11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

## 12 Debtors

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	79,606	79,772
Other debtors	2,980	1,661
Prepayments and accrued income	1,599	3,359
	<u>84,185</u>	<u>84,792</u>

## 13 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	3,244	3,446
Other creditors	264	207
Accruals and deferred income	7,055	6,600
	<u>10,563</u>	<u>10,253</u>

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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

**2025**  
**£**

**2024**  
**£**

Other creditors

50,000

50,000

#### 15 Retirement benefit schemes

**2025**

**2024**

**Defined contribution schemes**

**£**

**£**

Charge to profit or loss in respect of defined contribution schemes

1,368

1,162

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

#### 16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
The National Lottery Community Fund	-	76,864	(69,854)	-	7,010
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£	£	£
The National Lottery Community Fund	(6,507)	61,242	(59,949)	5,214	-
Carlton Hayes	11,730	-	(13,225)	1,495	-
Henry Smith	2,231	9,000	(11,348)	117	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	7,454	70,242	(84,522)	6,826	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 17 Unrestricted funds

The unrestricted funds of the charity include donations and grants from a variety of sources and they enable the charity to pursue its general charitable activities:

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	46,104	69,368	(70,711)	-	44,761
	<u>46,104</u>	<u>69,368</u>	<u>(70,711)</u>	<u>-</u>	<u>44,761</u>
<b>Previous year:</b>	<b>At 1 April 2023</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Transfers</b>	<b>At 31 March 2024</b>
	£	£	£	£	£
General funds	50,830	51,730	(49,630)	(6,826)	46,104
	<u>50,830</u>	<u>51,730</u>	<u>(49,630)</u>	<u>(6,826)</u>	<u>46,104</u>

#### 18 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2025	2025	2025
	£	£	£
<b>At 31 March 2025:</b>			
Current assets/(liabilities)	94,761	7,010	101,771
Long term liabilities	(50,000)	-	(50,000)
	<u>44,761</u>	<u>7,010</u>	<u>51,771</u>
	<u>44,761</u>	<u>7,010</u>	<u>51,771</u>
	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
<b>At 31 March 2024:</b>			
Current assets/(liabilities)	96,104	-	96,104
Long term liabilities	(50,000)	-	(50,000)
	<u>46,104</u>	<u>-</u>	<u>46,104</u>
	<u>46,104</u>	<u>-</u>	<u>46,104</u>

# SHELTER HOUSING ADVICE AND RESEARCH PROJECT (LEICESTER) LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

#### 19 Operating lease commitments

##### **Lessee**

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	9,500	9,500
Between two and five years	9,500	19,000
	<u>19,000</u>	<u>28,500</u>

##### **Lessor**

The operating leases represent rental leases of premises which are fixed at £9,500 per annum until 2027.

#### 20 Related party transactions

##### **HITS Home Trust**

Mr David Brazier, who is a member of staff of Shelter Housing Aid Research Project (SHARP) is also a Director of HITS Home Trust.

SHARP received a loan of £50,000 from HITS Home Trust repayable over 3 years. The balance outstanding as at the year ended 31<sup>st</sup> March 2025 is £50,000 (2024: £50,000) and the interest paid this year £1,300 (to date on the interest on the loan was £15,100).

##### **Leicester Social Economy Consortium (LSEC)**

Frazer Robson and Jane Taylor, are trustees of Shelter Housing Aid Research Project (SHARP) and Mr David Brazier, is a member of staff of Shelter Housing Aid Research Project (SHARP), and all three are directors of LSEC.

During the year SHARP recharged management fees of £22,500 (2024: £22,500) to LSEC. One staff member of SHARP was seconded on a part-time basis to cover for a member of LSEC staff who was on maternity leave. SHARP invoiced LSEC £7,726 during the course of the year in relation to this secondment. During the course of the year LSEC made a donation to SHARP of £1,300. As at the 31 March 2025 SHARP was owed £79,654 (2024: £79,231) in respect of management fees and the commission on rental income during the normal course of business.