Company no. 02676631
Charity no. 1015305

Resource for London

Report and Financial Statements

31 December 2025

Resource for London

Contents

For the year ended 31 December 2025

	Page
Reference and administrative details	3 - 4
Report of the Trustees	5 – 9
Independent Examiner's report	10
Statement of financial activities	11
Balance sheet	12
Cash flow statement	13
Notes to the financial statements	14 - 20

Reference and administrative details

For the year ended 31 December 2025

Company number	02676631
Charity number	1015305
Registered office	4 Chiswell Street London EC1Y 4UP
Operational address	356 Holloway Road London N7 6PA (until 31st July 2025)
Trustees	Trustees, who are also directors under company law, who served during the year and up to the date of this report were as follows: Lynda Stevens (Chair) Douglas Gunn Pandora Haydon Kevin Pease
Company Secretary	Heather Taylor
Centre Manager	Mark Deakin (until 31st July 2025)
Auditors	HaysMac LLP 10 Queen Street Place London EC4R 1AG
Solicitors	Farrer & Co LLP 66 Lincoln's Inn Fields London WC2A 3LH Birketts LLP 22 Station Road Cambridge Cambridgeshire CB1 2JD Bates Wells 10 Queen Street Place London EC4R 1BE
Bankers	Lloyds Bank plc 39 Threadneedle Street London EC2R 8AU

Resource for London

Report of the Trustees

For the year ended 31 December 2025

The Trustees present their report and the audited financial statements for the year ended 31 December 2025.

Reference and administrative information set out on page 3 forms part of this report. The financial statements comply with current statutory requirements, the Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP FRS102).

Resource for London is a charity that was formed by Trust for London to operate a large centre on Holloway Road in London under a lease from the Trust. It is also a Charitable Company limited by guarantee. The original purpose in 1992 was to create affordable workspace for key voluntary organisations supporting Londoners including both offices and meeting space. Since then, hundreds of charities have been based at the Centre and many thousands of events such as conferences and training seminars have been held there. Since 2011 the charity has delivered capacity building for many smaller not for profit organisations across the capital.

As reported in the Trustee's Report for 2024, the need for major investment in the building in the years ahead lead to a decision by the Trust for London to sell the Holloway Road Centre after 30 years of ownership. We wrote that the expectation was that Resource for London would therefore need to vacate the building during 2025. This came to pass in July when we sadly closed our doors for the last time.

Following the decision by Trust for London to close the Centre in 2024, the Ethical Property Company who managed the Centre on behalf of the Board of Trustees, made strenuous efforts to secure an alternative location in Islington. The aim was to offer Resource for London's tenants and meeting room customers affordable workspace from which they could continue to deliver their activities. Unfortunately the Company was unable to finalise terms on a suitable space in time and this plan was abandoned in June 2025.

This Annual Report reviews our achievements in 2025 and provides an update on the future of the charity.

Overview

Resource for London provided office space and meeting rooms to London based charitable organisations at an affordable rent at 356 Holloway Road, London N7 under a lease granted by Trust for London (UK registered charity 205629). Resource for London is a wholly owned subsidiary of Trust for London (the Trust), one of the largest independent charitable foundations funding work tackling poverty and inequality in the capital.

The Centre was managed on a day-to-day basis by the Ethical Property Company from 2011 until July 2025. Throughout this period Ethical Property worked alongside the Board to deliver the charity's objects.

Objectives and Activities

We give due consideration to the Charity Commission's published guidance on the Public Benefit requirements under the Charities Act 2011 when reviewing our aims and objectives and in planning our future activities.

Resource for London's objects are to promote and improve the efficiency and effectiveness of charitable organisations and the promotion of the voluntary sector for the public benefit by the provision and management of office accommodation, conference training and other facilities, services or support. It delivered these objects at the Centre; it was an essential hub for the sector for over 30 years and delivered outstanding social impact for the voluntary sector in the capital.

Achievements and Performance

Our Tenants

During the first seven months of 2025 Resource for London was home to organisations addressing inequality both by campaigning or providing services and support. They included Race On The Agenda, Healing Justice, Tender, Hibiscus Initiatives, Cloudesley, Vaccination UK and the St Giles Trust. We directly supported tenants with capacity building such as help with business planning and developing funding plans.

With the Centre closing in July we were pleased to offer our tenants a rent free period 1st January 2025 until they moved out and supported them throughout with their relocation plans. We also continued to provide free desk space until July as part of our Enhance project.

Conference and Meeting Space

In spite of the Centre's pending closure the Ethical Property staff team worked hard to attract charities of all sizes to book our meeting space. Since the pandemic there had been a steady recovery in bookings and this continued into 2025 from January to July. We continued to attract a diverse cross-section of the not-for-profit sector including public sector bodies. The National Health Blood Transfusion Service conducted sessions once a month whilst we hosted hundreds of well attended conferences and training events.

Social Impact and Projects

The Enhance project continued to deliver capacity building work tackling smaller voluntary organisations' digital exclusion. Our website London Calling was further developed and is an important resource bringing together, for the first time, a constantly up to date searchable database of all the training and funding opportunities available to London's not for profit sector.

Secondly, we strengthened our links with charities working in the data and digital sphere to extend the reach of our work. These included Charity Digital and Superhighways. By working together, we have been able to achieve much greater impact and tackle some of the entrenched issues faced by community focused organisations.

During 2025 we also continued to organise, support and participate in training events and conferences designed to improve governance, funding and best practice for community groups in the capital.

In the absence of an alternative building, the Board agreed in September 2025 to take steps to wind up the charity.

In taking this decision, Trustees recognised that our capacity building work with smaller not for profit groups across London was much valued by the sector. This work includes partnerships with other second tier organisations, especially those active in delivering digital and data training. At the point of writing this report the Board is liaising with the funder of the Enhance project, City Bridge Foundation, to achieve a positive outcome with the remaining restricted funds. This will likely include passing the funds back to the Foundation with a view to them making a grant to another charity that wishes to sustain the Enhance project's objectives namely developing further the training programme and the London Calling website. As with the unrestricted funds, it is likely that this process will be concluded during 2026.

Financial Report

Overall income for the period January 2025 to July 2025 was £377k, reflecting the solvent winding down of the charity. The full year figure for 2024 was £1.04 million. Tenant occupancy remained largely unchanged until the end of June 2025, when all tenants had to vacate the premises. It had also been assumed there would be a gradual winding down of room bookings during 2025 ahead of the sale of the building, and the need to end all business activity by 30th June. However, interest in using the conferencing facilities remained strong throughout Quarter 1 and Quarter 2. Room booking income for the period was £217k (budget £105k).

Unrestricted funds for the charity were £228k at the year end and there was a total of £30k in restricted funds which included grant funding for the Enhance project.

The sale of the building was completed at the end of July 2025. Post sale activity continued over the period August 2025 to December 2025 associated with the winding up of the charity. Total spend for these activities was £19k, mainly legal costs.

Governance

Resource for London is a charitable company limited by guarantee, incorporated on 10 January 1992 and registered as a charity on 23rd November 1992. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

All Trustees give freely of their time and no Trustee remuneration was paid in the year. A note in the accounts shows nil disclosure for Trustee remuneration and related party transactions. Trustees are required to disclose all relevant interests and withdraw from decisions where a conflict of interest arises in accordance with policy. New Trustees that join the Board have a full induction programme and are supported by a Trustee mentor. Trustees are recruited based on their professional and community background and their commitment to our objectives.

All new Board members are appointed on five-year terms, normally with a maximum of two terms. Resource for London is focused on delivering its five year strategic plan which sets out the ways in which the charity will continue to rebuild and adapt its activities and finances to the changing ways of working.

The Trustees use the Charity Governance Code to assess and review the charity's effectiveness around decision making, inclusion and accountability. Resource for London has given due consideration to the Code of Fundraising Practice and Charity Commission Guidance on Fundraising and notes that the Charity had no fundraising activities requiring disclosure under S162A of the Charities Act 2011.

Risk Management

The Trustees are responsible for risk management at the Charity, reviewing and updating the register of risks, monitoring risks and establishing control measures to mitigate the likelihood and impact of these risks. Major risks are monitored at each meeting of the Board. The risks are reviewed under governance, operational, financial, external, compliance and environmental. The most significant risk identified is the Charity's dependence on its income sources, namely the charitable and voluntary sector. This risk is mitigated by close monitoring of the cashflow against the budget and market conditions. The Trustees have examined the major strategic, business and operational risks which the Charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen the risks.

The most significant risks are as follows:

The decision has been taken to wind up the Charity in September 2025 following the sale in July. The most significant risks associated with this decision are:

Cashflow sensitivities and reserves – Resource for London's reserves policy is linked to the Charity's business plan and is reviewed annually by the Board. The cashflow is monitored monthly and quarterly projections are based on a prudent approach to income and expenditure.

Termination of Lease and delivering Vacant Possession – the Charity's lease from the Trust and the Management Agreement with the Ethical Property Company were varied by mutual agreement and the Charity served notice in December terminating all tenancies. Tenants were offered a generous financial support package to ensure that service charge income in 2025 was maximised, as opposed to having an empty building and the associated costs pending completion of the sale.

Reserves Policy

Total funds at 31 December 2025 amounted to £258,378 compared to £308,509 in 2024, resulting from the solvent winding down of the charity.

Restricted funds at 31st December 2025 totalled £30,184, leaving £228,194 unrestricted reserves. Free reserves, after discounting the net book value of fixed assets and restricted reserves was also £228,194, all fixed assets having been written off (2024: £293,871).

Working capital requirements have been identified as three months of operating costs. This is considered sufficient to safeguard the Charity and to deal with challenging operating conditions. This is calculated as 50% of unrestricted expenditure in the 2025 budget (6 months to closure), being £183,000. Actual unrestricted reserves at the end of 2025 were £228,194, comfortably exceeding this target.

Going Concern

The financial statements have been prepared on a basis other than going concern following the decision by the Trust for London to sell the centre.

Plans for Future Periods

Resource for London is a key capacity building organisation for London's voluntary sector with a focus on activities supporting disadvantaged communities across London and the closure of the building did not require the winding up of the Charity. The Board took the view that it would consider options for the future of the charity and at the end of 2024, the following options were under consideration:

- To work with a building management company to secure an alternative building and continue providing affordable voluntary sector meeting and workspace. Clearly it would have been beneficial for our existing tenants to have secured a space that they could have moved directly into when we vacated Holloway Road
- In the absence of an alternative building, to work with Partners to deliver training and other capacity building initiatives through the Enhance project for which Resource for London had funding for 2025, benefitting smaller not for profits throughout London. This involved building on our partnerships with many other second tier organisations, especially those active in delivering digital and data training.

Post year end, the Board worked closely with the Ethical Property Company on its proposals for acquiring a building to be leased by the Charity and managed by the Company. However, the options considered could not be secured in time for the closure of the Centre in July 2025.

The second option was also carefully considered, and in September 2025 the Board decided it would work with partners of the Enhance project with a view to transferring the current year's projects to other providers, subject to the agreement of the project funders and to wind-up the charity. It was envisaged that all unrestricted reserves would be passed to the Trust.

In 2025 therefore the Board of Trustees was focussed on supporting its tenants and meeting room users as they left the Holloway Road building and winding up the Charity. .

Disclosure of Information to Auditors

The Trustees who held office at the date of approval of this Trustees' report confirm that, so far as they are aware, there is no relevant audit information of which the Charity's auditors are unaware; and the Trustees have taken all the steps that they ought to have taken as Trustees to make themselves aware of any relevant audit information and to establish that the Charity's auditors are aware of that information.

Statement of responsibilities of the Trustees

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they have are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

In so far as each Trustee is aware, there is no relevant audit information (that is, information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware; and each Trustee has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Members of the Charity guarantee to contribute an amount not exceeding £1 to the assets of the Charity in the event of winding up. The total number of such guarantees at 31 December 2024 was 1 (2023 - 1). The Trustees are not members of the Charity therefore they have no entitlement to voting rights. The Trustees have no beneficial interest in the Charity.

Post Year End Matters

Winding up the charity has proved to be a far more complex process than was envisaged.

As was reported in our 2024 accounts, it had been assumed that any remaining assets of the Charity would be transferred to the Trust for London because the Trust had been providing major financial support since Covid. However, following advice from our legal advisers Bates Wells and in accordance with its Articles, this proposal was not possible. The Trustees therefore engaged with Trust for London, which acts on behalf of the Member, in relation to the transfer of charity's remaining unrestricted assets.

The Articles state that any remaining assets must be given to a charitable institution(s) whose objects are similar to those of the Company and which has the same prohibitions on the disposal of income and property. The Member is responsible for determining the charitable institution(s) which meet these requirements and to which the assets will be transferred.

Identifying suitable institutions to receive the assets is a time-consuming process as there seem to be few London focussed charitable institutions whose objects directly correspond to those of Resource for London. At the time of writing this report suitable recipients have yet to be identified and satisfied due diligence investigations.

Conclusion

Trustees believe 2025, was a year of significant achievements. We continued to provide high quality affordable office and meeting space for many important and worthwhile charities. However, it was also a very sad year as, after 34 years of working hard to support London's voluntary sector, we were left with no choice but to close the Centre in July.

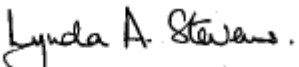
The Trustees wish to thank everyone that has contributed to making Resource for London such a success over the years. This includes many key personnel and Trustees at Trust for London, our directly employed staff before 2011 and the staff and others associated with Ethical Property Company and former Trustees. We must also thank the funders of our capacity building work, principally the City Bridge Foundation and the National Lottery Community Fund. Finally, the Board would like to thank the volunteers who have supported events and other activities associated with the Enhance project.

This report is prepared in accordance with the provisions of the Companies Act applicable to small entities.

Auditor

HaysMac resigned as statutory auditor and were appointed as independent examiner for the 2025 financial year.

Approved by the Trustees on 25th June 2026 and signed on their behalf by



Lynda Stevens
Chair

Independent examiner's report to the Trustees of Resource for London

Year Ended 31 December 2025

I report to the Trustees on my examination of the financial statements of Resource for London ('the Charity') the year ended 31 December 2025.

Responsibilities and basis of report

The Trustees (who are also the Directors of the Company for the purposes of company law) are responsible for the preparation of the financial statements, in accordance with the requirements of the Companies Act 2006 ("the 2006 Act"). The Trustees are satisfied that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and have chosen instead to have an independent examination.

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the section 396 of the 2006 Act 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 accounts to be reached.



Richard Weaver
HaysMac LLP
10 Queen Street Place
London
EC4R 1AG

Date: 20 July 2026

Resource for London

Statement of financial activities

For the year ended 31 December 2025

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total £	2024 Total £
Income					
Income and endowments from:					
Charitable activities	2	**376,881**	**41,764**	**418,645**	1,039,987
Investments		**401**	**-**	**401**	591
Total Income		**377,282**	**41,764**	**419,046**	1,040,578
Expenditure					
Expenditure on:					
Charitable activities	3	**338,936**	**23,133**	**362,069**	720,962
Other	3	**114,794**	**-**	**114,794**	191,246
Total Expenditure	3	**453,730**	**23,133**	**476,863**	912,208
Net income		**(76,448)**	**18,631**	**(57,817)**	128,370
Disposal of fixed assets		**7,686**	**-**	**7,686**	(524,582)
Reconciliation of funds					
Funds brought forward at 1 January		**296,956**	**11,553**	**308,509**	704,721
Funds carried forward at 31 December	10	**228,194**	**30,184**	**258,378**	308,509

All of the above results are derived from continuing activities. There were no other recognised gains or losses other than those stated above.

The notes on pages 14 to 20 form part of these financial statements.

Resource for London
Company Number 02676631
Balance sheet

For the year ended 31 December 2025

	Note	**2025**	2024
		£	£
Fixed assets:			
Tangible assets	5	-	3,085
Current assets:			
Debtors	6	6,329	39,807
Cash at bank and in hand		256,979	579,424
Total current assets:		**263,308**	**619,231**
Liabilities			
Creditors: Amount falling due within one year	7	(4,930)	(263,807)
Net current assets		**258,378**	**355,424**
Creditors: Amount falling due after one year	8	-	(50,000)
Total net assets		**258,378**	**308,509**
The funds of the charity	10		
Restricted income funds		30,184	11,553
Unrestricted funds		228,194	296,956
Total charity funds		**258,378**	**308,509**

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies.

Approved by the Trustees on 25th June 2026 and signed and authorised for issue on their behalf by

Lynda A.

Lynda Stevens
Chair

The notes on pages 14 to 20 form part of these financial statements.

Resource for London

Cash flow statement

For the year ended 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash (used in)/provided by operating activities	**(333,313)**	239,741
Cash flows from investing activities:		
Bank interest	**401**	591
Sale/(purchase) of property, plant and equipment	**10,467**	(72,130)
Net cash (used in)/provided by investing activities	**10,868**	(71,539)
Change in cash and cash equivalents in the reporting period	**(322,445)**	168,202
Cash and cash equivalents at the beginning of the reporting period	**579,424**	411,222
Cash and cash equivalents at the end of the reporting period	**256,979**	579,424

	2025	2024
	£	£
Reconciliation of net income to cash flow from operating activities		
Net income for the year ended 31 December	**(57,817)**	128,370
Adjustments for:		
Depreciation charges	**305**	24,056
Bank interest	**(401)**	(591)
Decrease in debtors	**33,478**	25,658
(Decrease)/increase in creditors	**(308,878)**	62,248
Net cash (used in)/provided by operating activities	**(333,313)**	239,741

	2025	2024
	£	£
Total cash and cash equivalents and net debt	**256,979**	579,424

Resource for London

Notes to the financial statements

For the year ended 31 December 2025

Entity Details

Resource for London is a charitable company limited by guarantee, incorporated within England and Wales on 10 January 1992 and registered as a charity on 23 November 1992 and is a Public Benefit Entity.

Company Number : 02676631
Charity Number : 1015305
Registered Address : 4 Chiswell Street, London, EC1Y 4UP.

All decisions are made by the Trustees of Resource for London, other than some day-to-day decisions which are delegated to The Ethical Property Company.

1. Accounting policies

a) **Basis of Accounting**

The accounts (financial statements) have been prepared in accordance with the Charities SORP applicable to charities preparing their accounts in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The accounts are prepared in UK pound sterling, the entity's reporting currency, and are rounded to the nearest pound.

Going concern

The financial statements have been prepared on a basis other than going concern. This reflects the decision by the Trust for London to sell the centre. The solvent winding down of operations took place over the period January 2025 to July 2025. The Charity offered tenants a generous financial support package to ensure that service charge income in 2025 was maximised, as opposed to having an empty building and the associated costs pending completion of the sale.

b) **Charitable activities income - rents, hiring, service charge income and similar income**

Rents, hiring, service charge income and similar income are shown exclusive of value added tax (VAT). rental income, conference income and service charge income is recognised on a daily basis in line with the use of the facilities. Deposit income from hiring is deferred to the extent that it is receivable in relation to a future booking.

c) **Investment income**

Interest income is accounted for on a receivable basis.

d) **Rents payable and reserves**

Included in expenditure is rents payable to Trust for London. A rent is paid to Trust for London for the premises. Further rent can then be payable based on the surplus in the audited annual accounts, as adjusted to allow for capital expenditure, working capital, recovery of unrestricted reserves and any other adjustments agreed with Trust for London. Liabilities are recognised as a constructive obligation arises.

Costs relating to central operations are classed as Charitable Activities. Costs relating to the buildings service charge are classed under other; these costs are charged to tenants through the Service Charge as per their lease. Resource for London splits costs under the following headings in the management accounts; Services, Staff and Management, and Administration Costs.

e) **Fund accounting**

General funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds have donor-imposed restrictions and are used accordingly.

f) **Taxation**

Resource for London satisfies the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

g) **Tangible fixed assets**

Tangible fixed assets costing more than £1,000 are capitalised and included in historic costs. Depreciation is provided to write off the cost of tangible fixed assets by equal instalments over their estimated economic useful lives as follows:

Leasehold improvements	4%
Fixtures and fittings	20%
Computer equipment	25%

In 2024, on audit advice, all the net book value of all leasehold all leasehold improvements were written off following the decision to sell the centre in 2025.

h) **Income recognition policy**

Grant income is recognised when the charity becomes unconditionally entitled to the grant. Grants receivable which are subject to donor imposed restrictions are recorded as restricted funds in the statement of financial position. Rent and service charge income are recognised after the start of a lease and a tenant has moved in.

i) **Accounting judgements and sources of estimation**

In the application of the charity's accounting policies, which are described above, the Trustees are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an on-going basis and 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 affects the current and future periods.

2. Other trading activities

	2025 £	2024 £
Unrestricted Funds		
Rents, hiring and similar income	**22,229**	304,336
Room bookings	**215,503**	423,868
Service charge income	**139,149**	271,943
	376,881	1,000,147
Restricted Funds		
Grant Income	**41,764**	39,840
	418,645	1,039,987

3. Expenditure

	Depreciation £	Direct Costs £	2025 Total £	2024 Total £
Charitable activities - centre operations	305	338,631	**338,936**	673,286
Other - service charge expenses	-	114,794	**114,794**	191,246
	305	**453,425**	**453,730**	864,532

The staff at the Centre are employed by The Ethical Property Company, the managing agent. Resource for London does not employ any members of staff.

The Trustees received no remuneration in the year (2024: none).

The Trustees received no expenses in the year (2024: none)

Fees payable in relation to the statutory audit in 2025 were £5,000 (2024: £11,000).

4. Taxation

Resource for London is exempt from corporation tax as all its income is charitable and applied for charitable purposes.

5. Tangible fixed assets

	Leasehold Improvements	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 January 2025	-	306,220	151,962	458,182
Additions	-	-	-	-
Disposals	-	(2,500)	(1,967)	(4,467)
At 31 December 2025	-	303,720	149,995	453,715
Depreciation				
At 1 January 2025	-	304,345	150,751	455,096
Charge for the year	-	125	180	305
Eliminated on disposal	-	(750)	(936)	(1,686)
At 31 December 2025	-	303,720	149,995	453,715
Net book value				
At 31 December 2025	**-**	**-**	**-**	**-**
At 31 December 2024	**-**	**1,875**	**1,210**	**3,085**

All fixed assets were held for charitable purposes.

6. Debtors

	2025	2024
	£	£
Trade debtors	**-**	28,418
Prepayments	**-**	3,052
VAT debtor	**6,329**	8,337
	6,329	39,807

7. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**4,930**	17,356
Other creditors	**-**	61,062
Accruals	**-**	169,534
Deferred income	**-**	15,855
	4,930	263,807

8. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Amounts owed to parent charity	**-**	50,000

Amounts owed to parent charity represent rent due under a collection's agreement.

9. Deferred income

	2025	2024
	£	£
Brought forward at 1st January 2025	**15,855**	3,766
Received during the year	**170**	15,855
Release of deferred income in the year	**(16,025)**	(3,766)
Carried forward at 31st December 2025	**-**	15,855

10. Restricted funds

	2025	2024
	£	£
Enhance Project		
Restricted funds balance at 1 January	**11,553**	19,388
Grant received during the year	**41,764**	39,840
Expenditure	**(23,133)**	(47,675)
Restricted funds balance at 31 December	**30,184**	11,553

The Enhance Project funds capacity support for London's voluntary and community sectors.

Net assets split between funds

2025	Restricted	Unrestricted	**Total**
Fixed assets	-	-	**-**
Net current assets	30,184	228,194	**258,378**
Creditors: amounts falling due after one year	-	-	**-**
	30,184	**228,194**	**258,378**

2024	Restricted	Unrestricted	**Total**
Fixed assets	-	3,085	**3,085**
Net current assets	11,553	343,871	**355,424**
Creditors: amounts falling due after one year	-	(50,000)	**(50,000)**
	11,553	**296,956**	**308,509**

11. Capital commitments

There were no capital commitments at the end of 2025 (2024: nil).

12. Share Capital

The company has no share capital and is a private company limited by guarantee. The sole member's liability under the guarantee is limited to £1.

13. Ultimate parent undertakings

In the opinion of the Trustees Resource for London is a subsidiary of Trust for London. Resource for London prepares separate accounts as it is a limited company. Trust for London is a charity registered with the Charity Commission for England and Wales. Trust for London's charity number is 205629. The accounts for Trust for London can be obtained from the Chief Executive at 4 Chiswell Street London EC1Y 4UP. Trust for London's main objective is to tackle poverty and inequality in London and to support the Church of England.

14. Related party transactions

No payments were made to the Trustees during the year (2023: nil). No payments were made to Trust for London for rent during the year (2024: nil). There were no amounts due to Trust for London for historic rent outstanding in 2025 (2024: £50,000).

15. Comparative Financial Statements

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total £
Income			
Income and endowments from:			
Charitable activities	**1,000,147**	**39,840**	**1,039,987**
Investments	**591**	**-**	**591**
Total Income	**1,000,738**	**39,840**	**1,040,578**
Expenditure			
Expenditure on:			
Charitable activities	**673,287**	**47,675**	**720,962**
Other	**191,246**	**-**	**191,246**
Total Expenditure	**864,533**	**47,675**	**912,208**
Net income	**136,205**	**(7,835)**	**128,370**
Disposal of fixed assets	**(524,582)**	**-**	**(524,582)**
Transfers between funds	170,000	(170,000)	-
Reconciliation of funds			
Funds brought forward at 1 January	**515,333**	**189,388**	**704,721**
Funds carried forward at 31 December	**296,956**	**11,553**	**308,509**