

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

Charity number	1018832
Company number	02789572
Regulator of Social Housing number	4761

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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LEGAL AND ADMINISTRATION INFORMATION

Charity number	1018832
Company number	02789572
Governing document	The charitable company is governed by its memorandum and articles of association.
Known as	Safer Places
Registered office	The Latton Bush Centre Southern Way Harlow Essex CM18 7BL
Auditors	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
Bankers	Lloyds Bank Billericay Commercial Centre Lloyds Commercial 89 High Street Billericay Essex CM12 9AT
Trustees	<ul style="list-style-type: none">• Douglas Wildey• Gift Kapswara (resigned 15 April 2025)• Lorraine Larman (resigned 9 July 2025)• Sian Chambers• Claire Arnold• Sean Carroll (resigned 21 May 2024)• Martina Talbot-Rice• Tracy Fisher
Secretary	Tracy Fisher

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

TRUSTEES ANNUAL REPORT TOGETHER WITH AUDITED FINANCIAL STATEMENTS FOR THE YEAR END 31 MARCH 2025

Chair's Introduction

On behalf of the Board of Trustees, I am pleased to present our Annual Report and Financial Statements for the year ending 31st March 2025. These have been prepared in accordance with the requirements of the Companies Act and serve as both a Directors' Report and a reflection of our ongoing commitment to transparency and accountability.

The past few years have posed significant challenges for the communities we serve, the public sector organisations we partner with, and for charities across the UK—including Safer Places. As public services undergo radical reform to meet evolving demands, charities are facing unprecedented pressure. The volume of individuals seeking support has grown, and the complexity of their needs has deepened.

For Safer Places, this has meant supporting a growing number of clients with complex, severe, and enduring needs, in addition to those arising from domestic abuse. We have done so with reduced real-term funding, as inflation has significantly outpaced increases from commissioners and funders.

Despite these challenges, we are pleased to report that we ended the financial year in a stronger position than anticipated. This outcome is the result of several key developments:

- **Strengthening Governance:** We enhanced our Board of Trustees and established three subcommittees focused on risk, finance, investments, efficiency, and governance. This has led to improved oversight and stronger support for our Senior Management Team.
- **Growth of Safer Places CIC:** Our training arm, Safer Places Professional Training and Development Community Interest Company, continues to thrive. The CIC delivers high-quality domestic abuse related training to professionals across the UK and beyond, and generating vital income to support the delivery of our refuge and community services.
- **Improved Occupancy Rates:** We made strategic changes to our safe accommodation, increasing suitability and accessibility. Enhanced assessment and admission processes have also helped us maximise availability and responsiveness.
- **Support from the Postcode Lottery:** A generous donation has provided essential financial support as we reshape our services to meet changing client needs.
- **Operational Efficiencies:** We achieved savings through improved procurement and tighter budget management.

Looking ahead, 2025/26 presents new challenges. We were unsuccessful in securing continued funding from Essex County Council for safe accommodation services. The procurement process required collaboration with providers covering areas beyond our reach. Despite our efforts to form partnerships, other providers declined to collaborate, opting instead to pursue funding for services we have delivered in Essex for over 50 years. With limited time and resources to expand our accommodation footprint, we were unable to submit a viable bid. As a result, there are currently no safe accommodation spaces available in Mid or West Essex, reducing access for victims in these areas.

However, we have retained and upgraded our existing accommodation, and—thanks to the support of Harlow and Chelmsford District Councils—we are now delivering services through a new, integrated community response model. This approach aligns more closely with our core principle: to reach and support all victims and survivors based on risk, need, and choice.

I would like to extend huge thanks to my fellow Trustees, our Senior Management Team, and all staff and volunteers for their unwavering dedication to Safer Places and the people we serve. I also wish to acknowledge the invaluable support of our partner agencies, funders, and the individuals who continue to champion our work through provision of partnership services to mutual clients, supporting donations and advocacy.

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Structure Governance and Management

The Board of Trustees present their report and financial statements of Safer Places and its wholly owned subsidiaries, Safer Places Professional Training and Development C.I.C and Safer Properties Limited.

Safer Places is a Registered Charity and a Company Limited by Guarantee. The Charitable Company is also registered with the Regulator of Social Housing (Reg No 4761).

Our governing documents are our Memorandum and Articles of Association.

Our Trustees are elected from our membership at our Annual General meeting. Our Trustees serve for a period of three years and then stand down or seek nomination and re-election. In line with good governance guidance Trustees do not normally serve for more than three terms. However, it was agreed that Douglas Wildey continue as a Trustee since he brings a level of specialist expertise to the board which is highly valued and would be difficult to replace.

Our membership is open to anyone who supports the objectives set out in our Memorandum of Association and such other persons as the Trustees shall admit to membership of the company. An application for membership may be approved or rejected by the Trustees. The Trustees have the right for good and sufficient reason to terminate the membership of any member provided that the member concerned shall have the right to be heard before a final decision is made.

We welcome nominations from organisations who are members of Safer Places.

Safer Places has no prohibition on clients becoming Members or Trustees providing they are able to meet the eligibility requirements and fulfil the responsibilities of these roles.

It is the policy of Safer Places to ensure that all Trustees are eligible and have sufficient and appropriate skills to serve. All members wishing to become Trustees undergo a competency-based selection process and are required to complete a Declaration of Eligibility and a Declaration of Interests annually.

Once appointed Trustees participate in an induction process which, includes induction to the company as well as to the role of Trustee. Ongoing training relevant to the role of Trustee is provided.

Statement of trustees' responsibilities

The trustees (who are also directors of Safer Places 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 Group and charitable company and of the incoming resources and application of resources, including the income and expenditure, of the Group for that period. 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 Housing SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Group and 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 Group and charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In so far as the trustees are aware:

- there is no relevant audit information of which the Group and charitable company's auditor is 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 auditor is aware of that information.

Our Trustees are also responsible for the following:

- Setting the strategic direction of Safer Places, ensuring that it is solvent, well run and meeting the needs for which it was established.
- Ensuring Safer Places complies with company and charity requirements.
- Ensuring that Safer Places does not breach the rules set out in its governing documents and remains true to its charitable purpose.
- Making sure Safer Places complies with all requirements of other legislation, which govern the activities of the company.
- Preventing the misuse of company funds or assets.
- Ensuring that company funds and assets are used reasonably and only in the furtherance of the company's objectives.
- Avoiding any activity that might place the company's assets or reputation at undue risk.
- Taking special care in investing the company's funds or borrowing funds on behalf of the company.
- Using their personal skills and experience to ensure the company is well run and efficient.
- Considering getting external professional advice on all matters where there may be material risk to the company or where Trustees may be in breach of their duties.

Day to day management of Safer Places is delegated to the Chief Executive who reports directly to the Board of Trustees.

The Board of Trustees meets at least five times per year.

Staff attend Board Meetings and advise on all matters but do not vote.

Statement on the registered social housing provider's internal control systems

The Board takes an active interest in all internal control and corporate governance matters, and aims to meet the highest standards. The Board accepts the principles in the National Housing Federation Code of Governance, which go well beyond internal financial control.

This statement is confined to internal financial control. Internal financial control means the controls established in order to provide reasonable assurance of:

- the safeguarding of assets against unauthorised use or dispositions; and
- the maintenance of proper accounting records and the reliability of financial information used with the company or for publication

Statement

The Board acknowledges its primary responsibility for the company's system of internal financial control, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Board places considerable importance on maintaining a strong control environment. However, such a system can only provide reasonable and never absolute assurance against material misstatement or loss. The Board has established, and intends to continue development of, key procedures designed to provide effective internal financial control. These are the high-level procedures and processes by which the Board reviews the effectiveness of the system of internal financial control.

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The company's internal financial control and monitoring procedures include:

- clear responsibilities on the part of line and financial management for the maintenance of good financial controls and the production of accurate and timely financial management information
- the control of key financial risks through clearly laid down authorisation levels and proper segregation of duties
- detailed monthly budgeting and reporting of income and expenditure, with regular review by management of variances from budgets
- reporting on compliance with financial controls and procedure (for the year end) by external auditors.

These reports are reviewed by the Finance and the Board prior to the use of interim and annual reports.

Code of Governance and Governance and Financial Viability Standard

Safer Places has adopted the Charity Governance Code as it best reflects the objectives and aims of the organisation as a registered charity. The Board undertake a 5-year external audit against the Charity Code of Governance and review the compliance internally on an annual basis. We can report that there are no outstanding actions or non-compliance against the code and the outcome of the prior audit was that the auditor considered the charity to be well governed.

The Board confirms Safer Places is compliant with the Governance and Financial Viability Standard.

Objectives and Activities

The objectives of Safer Places are:

“The Charity is established to relieve distress and suffering amongst people living with or fleeing from, or at risk of, Domestic Abuse, including stalking and harassment; to provide education for their future benefit; to educate those who work with victims of domestic violence and to provide social housing for those suffering, fleeing, or at risk of domestic violence, stalking and harassment.”

Vision, Mission and Values

Vision

Safer Places vision is a society where everyone lives a life free from fear and abuse.

Mission

Safer Places exists to drive down the incidence and impact of domestic and sexual abuse and to support those who use our services in their journey to recovery, resilience and independence.

Values

These are the values we promise to uphold so we never lose sight of our mission:

Client Led – We empower our clients to exercise choice and control of their support. We ensure client’s voices are heard and that they impact our decision making and shape our services

Accessible – We work inclusively with our clients, partners and communities. Anyone who is at risk of experiencing abuse can access our services when, how and where they need them.

Respectful – We adopt a trauma informed, holistic approach to support. We listen and believe, are non-judgemental and open and honest about what we can and cannot do.

Effective – We deliver high quality services that work for our clients. Our practice is informed by our clients, research, evidence and learning from experts by experience.

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Review of 2024/25

There have been some welcome changes implemented in 2024/5 because of the Domestic Abuse Act 2021 and the additional funding provided to the sector and for children as victims in their own right, but the full impact is not yet being realised as many of those services with a statutory duty to act together and respond differently to victims are facing almost impossible barriers due to the current funding crisis coupled with the dismantling of the infrastructure of our public services during many years of austerity which have left them unable to bounce back and in need of radical reform. The desperate shortage of social or affordable housing in many areas where we deliver services means that even though committed to prioritising victims of domestic abuse most victims will face excessive periods in temporary accommodation, sometimes many years, before being able to settle and rebuild their lives. Only when dealing with the national housing crisis is well underway will councils be able to fulfil their duties. And only when other fundamental changes and the rebuilding of other agencies with statutory duties under the Act happen will it be possible to fulfil the great promise of the Act and the policies which underpin it.

We started 2024/25 with a budget deficit knowing we would have to bid for funding for our Essex services and with a full agenda in terms of our plans for the year. In year two of our strategic plan, we continued to focus on our strategic themes:

1. We reviewed how we spend our money to ensure best value

- We implemented a comprehensive cost review programme in relation to facilities expenditure to better manage refuge supplies and stock. Although we spent more on our accommodation, we made substantial efficiency gains and completed the upgrading of most of our accommodation and facilities. Our accommodation portfolio is now of a much higher standard and is fit for purpose and able to meet the needs of the diversity of people we aim to reach and support. This has meant we have been able to accommodate people who we might have had to turn away or who would have declined our safe accommodation because it did not meet their needs and this in turn has led to higher occupancy and more rental income achieved per available unit.
- We streamlined the assessment and admission process for all our services so the time from referral to accommodation in a refuge or provision of other forms of support improved. This led to higher occupancy rates and a better response to clients and partner agencies.
- We made progress on acquiring single unit accommodation allowing clients to pay utilities direct.
- We extended the length of stay in our accommodation to reflect the fact that residents were being moved into temporary accommodation due to the housing crisis and we reached agreements in principle with Harlow and Chelmsford councils to use accommodation in Essex that was no longer funded by Essex County Council to deliver new models of service for people presenting for support with housing in those areas. In Harlow we are providing an alternative to standard temporary accommodation for vulnerable women and children fleeing from or at risk of domestic abuse with on-site multiagency support and in Chelmsford we are providing an accommodation based service which affords victims presenting to the council as homeless due to domestic abuse with the opportunity to have a short admission to our accommodation to be safe whilst considering their options. Many women who come into safe accommodation return to their original home or home area within the first month and this return is generally unplanned. This service provides the opportunity for the woman to fully consider her options and to be provided with information she needs to be empowered in her decision making. If she decides to return home, then at least she can do so on a planned basis with enhanced multiagency measures in place to maximise safety.
- We have reviewed our utilities suppliers and made both cashable and non-cashable efficiency gains including for example achieving much better internet performance on many sites.

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- We lost income on one of our private rental properties due to problems with tenants and the letting agent we were using. This led to significant legal costs to secure eviction and loss of rent. We have, however, upgraded the property and the asset value has risen significantly. We have learned a good deal and agreed that we will not use a letting agent again in the foreseeable future. We are currently marketing two of our properties with a view to reinvesting in other properties which will not only provide an income to Safer Places but the opportunity to enhance our accommodation offer to be more inclusive of the different needs of different groups.

2 - Deliver a gold standard trauma informed, evidence based, inclusive service that meets individual needs

We have:

- Achieved WAFE accreditation.
- Reviewed our Equity, Equality, Diversity and Inclusion offer and put in place plans we are continuing to implement. In 24/25 we targeted our recruitment to achieve a better match between the client groups we are supporting and our staff group and today we have a much more diverse workforce with for example 21% of our staff sharing language and culture with clients we support.
- Undertaken an extensive needs assessment of all adult clients within our service and identified the extent to which we are meeting their needs and where we need to improve and fed this into our plans for 2025/26.
- Conducted an audit of all our services to identify the extent to which service delivery at the client level is consistently underpinned by our cultural standards: Safeguarding, Trauma Informed Practice, Equality Diversity and Inclusion and Client Centred support and fed the results into our plans for 2025/26.
- Started a review, informed by staff feedback and focus groups, to streamline processes and reduce administrative workload on support workers to free time to direct face to face client support. This work will complete mid 25/26 though improvements are being made on an ongoing basis.

3 - Support the Community Interests Training Company to generate income to provide added value to our frontline services, enhance the reputation and reach of both organisations

We have:

- Developed and launched the first accredited qualification in the UK for the Children workforce who are victims of domestic abuse. This training has been cited as best practice by the Governments Domestic Abuse Commissioner
- Developed the UKs first accredited qualification for those who provide support to those living in refuges and other safe accommodation
- Continued to grow the organisation, appointing additional staff and developing new training products and packages and providing a surplus provided to Safer Places to enhance the delivery of services to clients which equates to the running costs of 12 units of safe accommodation
- Reviewed our internal training and CPD offer and implemented new arrangements to ensure that learning improves practice and practice informs learning, taking advantage of the synergy between Safer Places services and the provision of training *By the Frontline for the Frontline*

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4 - Recruit, retain, develop and support staff to deliver excellent services

We have:

- Improved our recruitment processes and changed the workforce mix such that it better reflects those who use our service
- Reviewed our induction supervision and appraisal processes and ensured integration between CPD and future organisational needs
- Invested in succession planning and provided opportunities for staff to gain experience in areas outside of their normal job role. Through secondments and temporary changes to job roles for those whose potential for promotion is evidenced by their performance in their established role, we have enabled those aspiring to more senior roles to extend or increase their existing competencies and experience.
- Undertaken regular staff surveys and focus groups and established quarterly in person whole staff briefings
- Reviewed pay and terms and conditions of employment and improved both across the board whilst recognising that in 25/26 we need to further enhance the pay of certain roles and to provide a better career path for practitioners

5 - Ensuring the estates portfolio is fit for purpose for current and future demands

We have:

- Reviewed the configuration of the properties we have and identified those we will relinquish to provide alternative properties of different types and in different areas to better match the needs of those we serve.
- Expanded our provision for those with alcohol and substance abuse needs concurrent with their experience of domestic abuse through our partnership with Druglink providing an additional 4 units of accommodation taking the total to 8.
- We have completed almost all planned refurbishment of our properties to offer excellent accommodation to the diversity of groups we serve.

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Our Beneficiaries and Public Benefit Statement

The Trustees are aware and mindful of the Charities Commission guidance. Safer Places has delivered public benefit in line with the objects and activities of the organisation through the delivery of our core services.

Over the last year Safer Places has delivered Public Benefit in line with the objects of the charity in the following ways:

To relieve distress and suffering amongst people living with or fleeing from domestic abuse including stalking and harassment

Full details about the people who use our services and their needs, and their achievements that we have supported them to reach can be found in the following: Safer Places Client Needs Assessment and our Impact Report which can be found on our website SaferPlaces.co.uk

The following provides a summary of our activities delivering services to our beneficiaries and the activities of our subsidiary, Safer Places Professional Training and Development CIC (SPPTDcic), which generates income for investment in our client services for the benefit of our beneficiaries.

Our core service

The number of new clients (single adults and families) referred into the service in the 2024/25 financial year was 1,446

We were able to support 69% of those.

The most common reason for being unable to support a family being referred for refuge was that we did not have a suitable place available and this was most often because we did not have accommodation that was large enough for the family or that was in a place where it was safe for the family to be or because they had particular needs that we can usually accommodate, such as for ground floor accommodation, but that we did not have a suitable unit not already occupied on the day they were referred. During 2024/25 we have substantially upgraded and reconfigured all our accommodation to provide a better match with the profile of those referred. While most of the refurbishment was completed in 2024/25, we will complete the remainder in the first quarter of 2025/26 and will also be looking to acquire further properties in areas where people who we might previously have had to turn away can live safely.

We have been unable to provide outreach support to community clients living in the areas where we have refuges and safe accommodation in Essex although we are able to do so in Hertfordshire as we have funding from the County Council and the Police and Crime Commissioner. However, we have been able to maintain our Women's Centre in Harlow which provides support to women living in that community and have around 40 women using that service at any one time.

Our clients came from a range of ethnic backgrounds:

66% described themselves as British.

35% from non-British backgrounds.

25% from non-white backgrounds.

Urdu was the most spoken language after English.

During the year we continued, with some success, to diversify our workforce attracting candidates from the communities that share culture and language with our non- white British clients. 23% of our staff members identify as being from non-white British backgrounds and 9 speak several of the languages spoken by our largest groups of clients who do not have English as a first language.

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Clients who had a stay in our safe accommodation during the year provided the following responses to the following questions about how they felt when they first entered the service:

- Staff were welcoming and knowledgeable: 71% strongly agreed, 29% agreed.
- The accommodation is suitable to my needs and circumstances: 48% strongly agreed, 50% agreed.
- I have felt safe living here: 68% strongly agreed, 29% agreed

We asked questions of all our clients at the end of their engagement with our services (whether Refuge / safe accommodation or community-based) and the results were:

- Ability to exercise choice and control: 72% said this improved a little, or a lot.
- Relationship with children:
 - of those with children 62% said their relationship with their children had improved a little or lot, 36% said it had remained the same and for 2% it had got worse
- Mental health improvement: 73% said this improved either a little, or a lot.

SPPTDcic

Over the past financial year, our training subsidiary 'Safer Places Professional Training and Development' has experienced significant growth and continued success in delivering specialist domestic abuse training for professionals, as well as raising awareness within the wider community. The demand for our training services has increased markedly, reflecting both the growing recognition of domestic abuse as a critical safeguarding issue and the quality and relevance of the programmes we provide.

We have expanded our reach across multiple sectors, delivering training to a broad range of professionals including those in health, education, social care, law enforcement, and the voluntary sector. Our sessions are designed to build confidence and competence in identifying, responding to, and supporting those affected by domestic abuse. Feedback from participants remains overwhelmingly positive, with many highlighting the practical value, sensitivity, and expertise of our trainers.

During the year, we launched several new training packages, including courses focused on coercive control, trauma-informed practice in the context of domestic abuse, safeguarding, self-care for domestic abuse professionals, and working with children and young people affected by domestic abuse. These additions reflect the evolving needs of frontline professionals and our commitment to evidence-based, survivor-informed training content.

Our growth has also enabled us to expand our team of specialist trainers, all of which bring extensive frontline experience in domestic abuse support. This ensures that the real-world context remains central to our training delivery. Additionally, we have invested in digital learning solutions, allowing us to offer both in-person and virtual training to meet the varying needs of organisations and learners. This flexible approach has helped us to reach professionals in more remote areas and to support organisations with limited capacity for face-to-face training.

Beyond professional training, our subsidiary continues to deliver awareness-raising workshops and campaigns within the community. These initiatives have helped to challenge stigma, improve public understanding, and encourage early intervention and help-seeking among those affected by domestic abuse.

Financially, our training subsidiary has performed strongly, generating increased income that has contributed positively to our group's overall financial position. Surplus income generated from training delivery is reinvested into our wider charitable work, enabling us to support more survivors and continue our advocacy and prevention activities.

Looking ahead, we remain committed to developing new training offers, building strategic partnerships, and continuing to advocate for a society where professionals and communities are better equipped to understand, prevent, and respond to domestic abuse.

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Value for Money (VFM)

Each year the Charity used a range of data to measure VFM progress against the housing sector. The results help influence investment decisions and provide the regulators and other stakeholders with information on the progress of the Charity, whilst also ensuring compliance with the regulatory VFM standard. The charity has measured itself against the Acuity smaller providers 2023/24 results.

Metric	2025	2024	Sector Score	Commentary
Reinvestment	54.21%	63.63%	2.70%	Safer Places holds its housing stock on operating leases. Fixed assets represent the value of improvements carried out and, additions therefore represent a greater proportion of book value.
New supply % (social)	0.00%	0.00%	0.00%	Safer Places has not developed any new properties during the year.
New supply % (non-social)	0.00%	0.00%	0.00%	
Gearing	(535.4)%	(508.4)%	17.3%	Safer Places has no borrowings.
EBITDA MRI	N/A	N/A%	200%	Safer Places does not have any borrowings. The interest charge on the SOCI represents net interest on the pension deficit, which was nil for 2025.
Social Housing Cost Per Unit	£17,436	£14,372	£6,447	The nature of Safer Places' properties and the associated services provided means that there is a significantly higher cost base.
Operating Margin (social housing)	(12.40)%	(17.50)%	15.52%	The nature of Safer Places' properties means there is high resident turnover causing loss of rent through vacancies.
Operating Margin (overall)	(2.60)%	0.41%	18.52%	
Return on Capital Employed	(5.33)%	0.79%	2.53%	Whilst the lease-based housing provision means Safer Places has lower level of capital employed, the nature of its income streams and activities means it generates a lower return than organisations providing solely housing.

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Reserves policy

It is the policy of the board to provide sufficient reserves to:

- Ensure continuity of provision for a limited period in the event of a large variation in income in order that further income can be sourced or a reduction in service planned and implemented so as to minimise risk to our clients.
- Pay the annual sums associated with reducing the deficit for which we are responsible related to our membership of the Local Government Pension Scheme.
- Provide a refurbishment fund so that we can sustain our continuous planned upgrade and refurbishment programme.

Reserves will therefore be held:

1. Working Capital – with sufficient unrestricted funds to continue operating at current service level for a period of three months
2. Refurbishment – to undertake a rolling programme to sustain the quality of our accommodation and services.
3. Property acquisition - the Trustees are currently reviewing refuge requirements across operational areas and are considering investment to improve provision of services in key areas.

Principal Risks and Uncertainties

The major risks facing Safer Places are:

1. Like many charities, in the mid to long term the organisation must also face the challenge of ensuring adequate funds are available to meet the obligations of its defined benefit pension scheme. We continue to hold assets necessary to manage the fund however the pension obligations remain volatile. The economic conditions again prove challenging not just for the Charity but for the client base and we continue to take action to support clients on financial matters as well.
2. To sustain and enhance income related to the training subsidiary in order to provide enhanced services to the stakeholders.

Safer Places Investment Policy

The board of Safer Places has made the decision to sell the existing investment properties held in the year 25/26 as part of a strategic review of the company's investment strategy. The funds will be reinvested in alignment with the organisation's strategic aims for 2025-2028. Cash funds on reserve continue to be placed on fixed term deposits according to best rates at the time.

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Review of Financial position

During the financial year, Safer Places continued its strategy of investing significantly in accommodation, resulting in substantial improvements to the quality and condition of the majority of its properties. This programme of investment, while yielding positive outcomes for service provision, contributed substantially to an operating deficit for the Group of £113,000 (2024: surplus of £79,000). However, after accounting for investment returns and financing costs, the Group recorded an overall surplus for the year of £104,000 (2024: surplus of £93,000). A comprehensive review of the organisation's investment strategy will be undertaken during 2025/26 to ensure continued alignment with strategic objectives.

Income from social housing improved against the prior year, with a modest increase following a review of accommodation provision and referral processes to better match client needs. Social housing income for the year was £1,174,313 (2024: £1,021,911).

The Group's cash position decreased by £202,432 during the year, primarily due to the anticipated operating deficit resulting from strategic reinvestment activity. Investment properties were valued at fair value, and rental income from these assets remained relatively stable throughout the period.

Going Concern

The Board has reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements.

The organisation will sell its current investment portfolio as noted in the investment policy to better align the holding to the strategic aims going forward.

The organisation continues to operate with 6 months operating costs in reserve and has a strong cash balance.

Auditors

The Auditors, Knox Cropper LLP, have indicated that they are willing to be re-appointed at the forthcoming Annual General Meeting.

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

By Order of the Board


Claire Arnold (sep 5, 2025 12:05:01, 0417=2)

Claire Arnold

Chair of Trustees

Date: 05/09/2025 2025

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2025

Opinion

We have audited the financial statements of Safer Places (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the consolidated statement of comprehensive income, the consolidated statement of changes in reserves, the consolidated and company statement of financial positions, the consolidated 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 group's and of the parent charitable company's affairs as at 31 March 2025 and its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Housing and Regeneration Act 2008 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information.

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 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.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2025

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' report, which includes 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 directors' report included within the trustees' report has 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' 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 and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent 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; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on pages 2-3, 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 group and parent 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 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:

- The charitable company is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
 - We gained an understanding of how the charitable company complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures, and controls.
-

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF SAFER PLACES FOR THE YEAR ENDED 31 MARCH 2025

Auditor's responsibilities for the audit of the financial statements (continued)

- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds.
- We also obtained an understanding of the legal and regulatory frameworks that are applicable to Safer Places and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Housing and Regeneration Act 2008, and the regulatory standards issued by the Regulator of Social Housing.
- We understood how the Association is complying with those frameworks via communication with those charged with governance, together with the review of the Association's documented policies and procedures.
- We assessed the susceptibility of the Group's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with revenue recognition, application of accounting estimate, and management override of controls, which were discussed and agreed by the audit team.
- Our approach included agreeing the recognition of income to the terms of tenancy agreements, grant agreements and contracts, reviewing the assumptions used and controls applied in the calculation of accounting estimates, the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the board members with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Group.

There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

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. 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.

James Holland-Leader FCA (Senior Statutory Auditor)
For and on behalf of Knox Cropper LLP, Statutory Auditor
65 Leadenhall Street
London
EC3A 2AD

5th September 2025

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025 £	2024 £
Turnover	2	4,337,011	4,162,285
Less: Operating costs	3	(4,451,783)	(4,082,804)
Other Income		2,090	-
Operating surplus/(deficit)	5	(112,682)	79,481
Interest Receivable and Investment Income		22,805	14,767
Net Interest on Defined Benefit Asset/Liability	17	4,000	-
Gain on revaluation of investments	9	4,696	(1,237)
Gain on revaluation of investment properties	8	185,005	-
Surplus/(deficit) for the year		103,824	93,011
Remeasurement of Defined Benefit Liability	17	(89,000)	(80,000)
Total Comprehensive Income for the Year		14,824	13,011

All incoming resources and resources expended derive from continuing activities.

**CONSOLIDATED STATEMENT OF
CHANGES IN RESERVES**

	Restricted £	Unrestricted £	Total £
Balance at 1st April 2024	24,210	2,075,477	2,099,687
Total Comprehensive Income	26,636	(11,812)	14,824
Transfers between funds	(39,500)	39,500	-
Balance at 31st March 2025	11,346	2,103,165	2,114,511

The notes on pages 21 to 40 form part of these financial statements.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY NUMBER: 02789572

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AT 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Housing property assets	7a		186,409		191,001
Other fixed assets	7b		70,682		49,403
Investment Properties	8		1,125,000		939,995
Investments	9		-		110,414
			<u>1,382,091</u>		<u>1,290,813</u>
Current assets					
Debtors	10	530,278		511,290	
Cash at bank and in hand		997,955		1,200,387	
		<u>1,528,233</u>		<u>1,711,677</u>	
Creditors: amounts falling due within one year	11	(795,813)		(902,803)	
Net current assets			<u>732,420</u>		<u>808,874</u>
Net assets excluding pension scheme liabilities			<u>2,114,511</u>		<u>2,099,687</u>
Defined benefit pension scheme liability			-		-
Net assets/(liabilities) including pension scheme liabilities			<u>£2,114,511</u>		<u>£2,099,687</u>
Represented by:					
Restricted funds	14		11,346		24,210
Unrestricted funds	15		2,103,165		2,075,477
Pension reserve	15		-		-
Total Funds			<u>£2,114,511</u>		<u>£2,099,687</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 01/09/2025 2025 and signed on its behalf by:

Claire Arnold
Claire Arnold (Sep 5, 2025 10:09:01 GMT+1)

Claire Arnold - Director

DW
Doug Wildey (Sep 5, 2025 11:10:28 GMT+1)

Douglas Wildey – Director

The notes on pages 21 to 40 form part of these financial statements.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

COMPANY NUMBER: 02789572

**CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Housing property assets	7a		186,409		191,001
Other fixed assets	7b		70,682		49,403
Investment Properties	8		1,125,000		939,995
Investments	9		101		110,515
			<hr/>		<hr/>
			1,382,192		1,290,914
Current assets					
Debtors	10	472,724		545,457	
Cash at bank and in hand		865,038		971,139	
		<hr/>		<hr/>	
			1,337,762		1,516,596
Creditors: amounts falling due within one year	11	(668,547)		(772,983)	
		<hr/>		<hr/>	
Net current assets			669,215		743,613
			<hr/>		<hr/>
Net assets excluding pension scheme liabilities			2,051,407		2,034,527
Defined benefit pension scheme liability	17		-		-
			<hr/>		<hr/>
Net assets/(liabilities) including pension scheme liabilities			£2,051,407		£2,034,527
			<hr/>		<hr/>
Represented by:					
Restricted funds	14		11,346		24,210
Unrestricted funds	15		2,040,061		2,010,317
Pension reserve	15		-		-
			<hr/>		<hr/>
Total Funds			£2,051,407		£2,034,527
			<hr/>		<hr/>

The parent company's total comprehensive income for the year amounted to £16,880 (2024: £(21,077)). The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Board of Trustees on 01/09/2025 2025 and signed on its behalf by:

Claire Arnold
Claire Arnold (Sep 5, 2025 10:09:03 GMT+2)

Claire Arnold - Director

DW
Doug Wildey (Sep 5, 2025 11:10:28 GMT+1)

Douglas Wildey - Director

The notes on pages 21 to 38 form part of these financial statements.

SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)

COMPANY NUMBER: 02789572

CONSOLIDATED STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Net cash generated from Operating Activities	A	(197,947)	170,418
Cashflows from Investing activities			
Purchase of Tangible Fixed Assets		(142,400)	(144,136)
Purchase of Fixed Asset Investments		-	-
Proceeds from disposal of Fixed Asset Investments		118,293	-
Interest Received		19,622	8,979
		<u>(4,485)</u>	<u>(135,157)</u>
Net Change in Cash and Cash Equivalent		(202,432)	35,261
Cash and Cash Equivalent at beginning of the year		1,200,387	1,165,126
Cash and Cash Equivalent at end of the year	B	<u>£997,955</u>	<u>£1,200,387</u>

A. Cashflows from Operating Activities

Surplus/(Deficit) for the Year	103,824	93,011
Depreciation and losses on disposal	25,713	69,452
(Increase)/Decrease in Debtors	(18,988)	13,431
Increase/(Decrease) in Creditors	(106,990)	88,054
Interest Receivable	(22,805)	(14,767)
Net Interest on Defined Benefit Pension	(4,000)	(144,000)
Pension Costs/Expense	(89,000)	(80,000)
Gains on revaluation	(189,701)	1,237
	<u>£(197,947)</u>	<u>£170,418</u>

B. Analysis of Changes in net funds

	At 01/04/2024	Cash flows	At 31/03/2025
Cash	£1,200,387	£(202,432)	£997,955
	<u>£1,200,387</u>	<u>£(202,432)</u>	<u>£997,955</u>

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(a) Basis of preparation and assessment of going concern

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the accounts. They have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Companies Act 2006 the Statement of Recommended Practice for Registered Social Housing Providers 2018 and the Accounting Direction for Private Registered Providers of Social Housing 2022.

The Charitable Company constitutes a public benefit entity as defined by FRS 102.

The Board has reasonable expectation that the Charity has adequate resources to continue operations for the foreseeable future. For this reason, the going concern basis has continued to be used in preparing the financial statements. The Board has considered the impact of Covid-19 on the short and long term health of the Charity, and is content that the measures taken by the Charity, together with strong reserves and enhanced prospects due to Domestic Abuse Bill changes and the implementation of the government's new domestic abuse strategy, provides adequate forecasting and assurance that the going concern basis is appropriate in preparing the Financial Statements.

The presentation currency in the financial statements is the pound sterling (£).

(b) Company status

Safer Places is a charitable company limited by guarantee incorporated in England and Wales. The members of the company are the trustees named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

(c) Group Financial Statements

These financial statements consolidate the results of the Charitable Company and its wholly owned subsidiaries, Safer Properties Limited (08704415) and Safer Places Professional Training and Development C.I.C. (13524749), on a line by line basis. A separate Statement of Comprehensive Income has not been presented for the parent Charitable Company itself, having taken advantage of the exemption afforded by the Companies Act 2006.

(d) Fund accounting

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

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

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds is charged against the specific fund.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(e) Incoming resources

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income can be measured reliably. Income is deferred where:

- The donor specifies that the grant must be used in the future accounting periods; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

For legacies, entitlement is when the impending distribution is probable.

Grants have been included as income from charitable activities where these amount to a contract for services but as voluntary income where the money is given in response to an appeal or with greater freedom of use, for example monies for core funding.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified, and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(f) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal and constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of the resources.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

(g) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

	Years	%
Leasehold Refuge Improvements:		
Fabric	40	2.5
Roofs	40	2.5
Kitchens	20	5
Doors and Windows	30	3.33
Bathrooms	25	4
Boilers	15	6.67
Refuge Equipment	5	20
Leasehold Office Improvements	5	20
Furniture and Equipment	5	20
Motor Vehicles	5	20

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(h) Pension costs

The charitable company participates in a group defined benefit pension scheme providing benefits based on final pensionable pay. This is a funded scheme, and the assets are held separately from those of the charity in separate trustee administered funds.

Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high-quality corporate bond of equivalent term and currency to the liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The amounts charged to operating surplus are the current service costs and gains and losses on settlements and curtailments together with any change in the net defined benefit liability arising from employee service. They are included as part of staff costs. Net interest on the defined benefit liability is shown as a cost in the statement of comprehensive income. The remeasurement of the defined benefit liability is also reported in the statement of comprehensive income, and is shown in more detail in Note 17 to the Accounts.

(i) Operating Leases

Rentals under operating leases are charged on a straight-line basis over the lease term.

(j) Investments

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. Depreciation is not provided in respect of investment properties.

Investments in subsidiaries are stated at cost less provision for impairment.

The charitable company's investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price. The Statement of Comprehensive Income includes the net gains and losses arising on the revaluations and disposals throughout the year.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

(k) 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.

(l) Cash at bank and in hand

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

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(m) 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.

(n) 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.

(o) Significant Management Judgements and Estimation Uncertainties

The following are the critical judgements and key sources of estimation uncertainty that the Board has made in the process of applying the charity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Fair value of Investment Properties

Investment properties are measured at fair value at each reporting date with changes in fair value recognised in the Statement of Comprehensive Income. The Trustees assess the fair value of the investment properties based on recent market values. In determining the fair value on this basis, the valuation remains sensitive to fluctuations in the property market.

Identification of housing property components

The charity accounts for its expenditure on housing properties using component accounting. Under component accounting, the housing property is divided into those major components which are considered to have substantially different useful economic lives. Judgement is used in allocating property costs between components (land, structure, kitchens, bathrooms etc) and in determining the useful economic lives of each component.

Housing property depreciation is calculated on a component by component basis. The identification of such components is a matter of judgement and may have a material impact on the depreciation charge. The components selected are those which reflect how the major repairs to the property are managed.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date based on the expected utility of the assets. Uncertainties in these estimates relate to 'technological obsolescence' with regard to IT equipment/software and any changes to decent homes standard requiring frequent replacement of components. The accumulated depreciation at 31 March 2025 was £326,046.

Bad debt provision

A full line by line review of trade debtors is carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately prove to be uncollectible.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

(o) Significant Management Judgements and Estimation Uncertainties (continued)

Defined Benefit Pension Scheme

The Charity has an obligation to pay pension benefits to certain employees. The cost of these benefits and the present value of the obligation depend on a number of factors, including: life expectancy, asset valuations and the discount rate on corporate bonds. Management estimates these factors in determining the net pension asset in the balance sheet. The assumptions reflect historical experience and current trends.

A liability of £Nil is recorded in the Statement of Financial Position at 31 March 2025 for the Essex Pension Fund. See note 17 for the disclosures relating to the defined benefit scheme.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2 Income - Group	Unrestricted 2025 £	Restricted 2025 £	Total 2025 £	Total 2024 £
Donations and Legacies				
Donations	14,023	1,251	15,274	31,040
Children In Need	-	-	-	19,399
Household Support Fund	-	39,500	39,500	-
People's Postcode Lottery	75,000	-	75,000	-
Other grants	10,000	-	10,000	17,182
	<u>£99,023</u>	<u>£40,751</u>	<u>£139,774</u>	<u>£67,621</u>
Charitable Activities:				
Refuge rents receivable	1,095,200	-	1,095,200	956,023
Refuge service charges	79,113	-	79,113	65,888
Supporting People Hertfordshire	1,712,366	-	1,712,366	1,752,344
Hertfordshire Community Funding	-	241,222	241,222	344,829
Tier 2 Housing Support	-	29,060	29,060	47,945
Women's Centre Pilot	66,753	-	66,753	-
National Lottery Community Fund	-	11,758	11,758	-
PCC ISAC Service	-	120,300	120,300	85,359
Advance	44,393	-	44,393	47,947
EDASS	-	504,000	504,000	504,000
Training Services	263,822	-	263,822	241,902
	<u>£3,261,647</u>	<u>£906,340</u>	<u>£4,167,487</u>	<u>£4,046,237</u>
Investment Properties				
Rents receivable	£29,250	£ -	£29,250	£48,427
	<u>£29,250</u>	<u>£ -</u>	<u>£29,250</u>	<u>£48,427</u>
Turnover	<u>£3,389,920</u>	<u>£947,091</u>	<u>£4,337,011</u>	<u>£4,162,295</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3 Operating costs - Group

	Total 2025	Total 2024
	£	£
Services to victims seeking support		
<i>Direct costs</i>		
Staff costs	1,491,824	1,351,090
Professional fees	35,498	32,496
Refuge rents and service charges	434,457	422,739
Refuge running expenses	585,186	575,204
Refuge depreciation	105,643	52,712
Other operating expenses	838,378	740,613
Bad debts	25,926	57,954
<i>Support costs</i>		
Staff costs	593,164	488,274
Depreciation	20,070	16,740
Insurance	37,128	36,515
Legal and professional fees	22,296	30,936
Audit fee	16,255	19,200
Meeting expenses	-	-
Other overhead expenses	205,100	228,841
	<hr/>	<hr/>
	4,410,925	4,053,314
Other activities		
Investment property management costs	40,858	29,490
	<hr/>	<hr/>
Total operating costs	£4,451,783	£4,082,804
	<hr/>	<hr/>
Unrestricted Funds	3,531,328	3,083,153
Restricted Funds	920,455	999,651
	<hr/>	<hr/>
	£4,451,783	£4,082,804
	<hr/> <hr/>	<hr/> <hr/>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4	Accommodation in management	2025	2024
	Social housing income and expenditure:	£	£
	Rents receivable excluding service charges	1,095,200	956,023
	Service charges receivable	79,113	65,888
	Less: Social housing operating costs	(1,319,964)	(1,200,714)
		<hr/>	<hr/>
	Net surplus/(deficit) from social housing activities	£(145,651)	£(178,803)
		<hr/>	<hr/>
	Void losses	£220,920	£310,153
		<hr/>	<hr/>
		Units	Units
	Supported housing	72	84
		<hr/>	<hr/>

The RP manages properties on behalf of Swan, Catalyst. L&Q, Housing Associations, registered social housing providers operating in Essex and Herts.

5	Operating surplus/deficit	2025	2024
	This is stated after charging:	£	£
	Auditor's remuneration (excluding VAT)	14,292	17,033
	Operating lease rentals – land and buildings	457,768	443,633
	Operating lease rentals – office equipment	4,478	1,263
	Depreciation of owned assets	125,713	69,452
		<hr/>	<hr/>

6	Staff costs	2025	2024
		£	£
	Wages and salaries	1,716,761	1,543,456
	Social security costs	153,283	138,939
	Pension costs	115,166	106,821
	Termination payments	-	-
		<hr/>	<hr/>
		£1,984,210	£1,789,216
		<hr/>	<hr/>

	2025	2024
	No.	No.
The average weekly number of full-time equivalent employees during the year was:	55	50
The average number of employees during the year was:	66	59
	<hr/>	<hr/>

There were two employees whose remuneration employee benefits fell in the banding £70,000 to £80,000 and one in the banding £100,000 to £110,000. The employee benefits for the Trustees and Key Management Personnel amounted to £379,065 (2024: £318,463). The highest paid Director received remuneration (excluding pension contributions) of £82,482 (2024: £80,079) and is an ordinary member of the defined benefit pension scheme as disclosed in Note 17. Remuneration comprises salaries and pension contributions, while employee benefits includes social security contributions in addition. No trustee received remuneration for their role as a trustee during the year (2024: £nil).

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7a	Tangible fixed assets – Housing properties Group and Parent	Leasehold Refuge Improvements £	Refuge Equipment £	Total £
	Cost:			
	At 1 April	183,366	144,210	327,576
	Additions	90,374	10,677	101,051
	Disposals	-	-	-
	At 31 March	273,740	154,887	428,627
	Depreciation:			
	At 1 April	45,759	90,816	136,575
	Charge for the Year	86,175	19,468	105,643
	Disposals	-	-	-
	At 31 March	131,934	110,284	242,218
	Net Book Value 31 March 2024	£137,607	£53,394	£191,001
	Net book Value 31 March 2025	£141,806	£44,603	£186,409
7b	Other Fixed Assets Group and Parent	Leasehold Office Improvements £	Furniture and Equipment £	Total £
	Cost:			
	At 1 April	2,920	110,241	113,161
	Additions	-	41,349	41,349
	Disposals	-	-	-
	At 31 March	2,920	151,590	154,510
	Depreciation:			
	At 1 April	2,920	60,838	63,758
	Charge for the Year	-	20,070	20,070
	Disposals	-	-	-
	At 31 March	2,920	80,908	83,828
	Net book value 31 March 2024	£ -	£49,403	£49,403
	Net book value 31 March 2025	£ -	£70,682	£70,682

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8 Investment properties Group and Parent	Investment Properties £	Total £
At 1 April 2024	939,995	939,995
Change in fair value	185,005	185,005
At 31st March 2025	£1,125,000	£1,125,000

The investment properties have been valued by the Trustees at 31 March 2025 based on advice from a local estate agent.

9 Investments	Group		Parent		
	Investment in unit trust £	Total £	Group Undertakings £	Investment in unit trust £	Total £
At 1 April 2024	110,414	110,414	101	110,414	110,515
Additions	3,183	3,183	-	3,183	3,183
Disposals	(113,597)	(113,597)	-	(113,597)	(113,597)
At 31 March 2025	£ -	£ -	£101	£ -	£101

Investments in group undertakings comprises 100% of the ordinary share capital of Safer Properties Limited (company number: 08704415) and Safer Places Professional Training and Development CIC (company number: 13524749).

The principal activities of the subsidiaries are property investment and the provision of training courses, respectively. Summaries of the trading results are shown below:

	Safer Places Professional Training and Development C.I.C.		Safer Properties Limited	
	2025 £	2024 £	2025 £	2024 £
Turnover	263,822	241,902	-	-
Costs of sales	(163,334)	(140,838)	-	-
Gross profit	100,488	101,064	-	-
Administrative expenses	(37,299)	(37,720)	-	-
Operating (loss)/profit	63,189	63,344	-	-
Interest receivable	-	1,901	-	-
Profit for the financial year	£63,189	£65,245	£ -	£ -

The aggregate capital and reserves of the subsidiary companies at 31 March 2024 were: Safer Properties Limited £Nil (2024: £Nil), and Safer Places Professional Training and Development C.I.C. £63,205, (2024: £65,261).

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10 Debtors	Group		Parent	
	2025 £	2024 £	2025 £	2024 £
Social housing rent arrears	182,704	128,516	182,704	128,516
Less provision for doubtful debts	(128,621)	(104,678)	(128,621)	(104,678)
	54,083	23,838	54,083	23,838
Trade debtors	363,054	408,862	305,148	331,681
Other debtors and accrued income	16,396	15,465	26,724	128,794
Prepayments	96,745	63,125	86,769	61,144
	£530,278	£511,290	£472,724	£545,457

11 Creditors: amounts falling due within one year	Group		Parent	
	2025 £	2024 £	2025 £	2024 £
Social housing rent paid in advance	85,274	62,836	85,274	62,836
Trade creditors	89,821	148,370	81,742	141,758
Taxation & social security	51,573	47,267	30,720	25,980
Accruals and deferred income	542,695	613,493	444,361	511,522
Amounts owed to group undertakings	-	-	-	-
Other creditors	26,450	30,887	26,450	30,887
	£795,813	£902,803	£668,547	£772,983

12 Deferred Income	Group		Parent	
	2025 £	2024 £	2025 £	2024 £
Brought forward	473,671	584,154	377,423	478,743
Released to income	(468,400)	(583,979)	(372,152)	(478,068)
Deferred this year	448,829	473,496	356,675	377,248
	£454,100	£473,671	£361,946	£377,423

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13 Analysis of net assets between funds			
Fund balances at 31 March 2025	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Group			
Investments	1,125,000	-	1,125,000
Tangible fixed assets	257,091	-	257,091
Net current assets	721,074	11,346	732,420
Pension liabilities	-	-	-
	<u>£2,103,165</u>	<u>£11,346</u>	<u>£2,114,511</u>
	Unrestricted Funds £	Restricted Funds £	Total 2025 £
Parent:			
Investments	1,125,101	-	1,125,101
Tangible fixed assets	257,091	-	257,091
Net current assets	657,869	11,346	669,215
Pension liabilities	-	-	-
	<u>£2,040,061</u>	<u>£11,346</u>	<u>£2,051,407</u>
Fund balances at 31 March 2024	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Group			
Investments	1,050,409	-	1,050,409
Tangible fixed assets	240,404	-	240,404
Net current assets	784,664	24,210	808,874
Pension liabilities	-	-	-
	<u>£2,075,477</u>	<u>£24,210</u>	<u>£2,099,687</u>
	Unrestricted Funds £	Restricted Funds £	Total 2024 £
Parent:			
Investments	1,050,510	-	1,050,510
Tangible fixed assets	240,404	-	240,404
Net current assets	719,403	24,210	743,613
Pension liabilities	-	-	-
	<u>£2,010,317</u>	<u>£24,210</u>	<u>£2,034,527</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14	Restricted Funds – current year Group and Parent	At 1 April 2024 £	Income £	Expenditure £	Transfers £	At 31 March 2025 £
	Herts Community Foundation	-	241,222	(241,222)	-	-
	EDASS	9,500	504,000	(513,500)	-	-
	MOJ PCC - Herts	-	120,300	(120,300)	-	-
	Housing IDVA	14,710	29,060	(32,424)	-	11,346
	Household Support Fund	-	39,500	-	(39,500)	-
	National Lottery Community Fund	-	11,758	(11,758)	-	-
	Other Donations & Grants	-	1,251	(1,251)	-	-
		<u>£24,210</u>	<u>£947,091</u>	<u>£(920,455)</u>	<u>£(39,500)</u>	<u>£11,346</u>
	Restricted Funds – prior year Group and Parent	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
	Herts Community Foundation	469	344,829	(345,298)	-	-
	EDASS	-	504,000	(494,500)	-	9,500
	MOJPCC – Herts	-	85,359	(85,359)	-	-
	Housing IDVA	-	47,945	(33,235)	-	14,710
	Children in Need	944	19,399	(20,343)	-	-
	National Lottery Community Fund	-	1,423	(1,423)	-	-
	Pilgrim’s Trust Safe Haven Project	-	11,969	(11,969)	-	-
	Other Donations & Grants	-	7,524	(7,524)	-	-
		<u>£1,413</u>	<u>£1,022,448</u>	<u>£(999,651)</u>	<u>£ -</u>	<u>£24,210</u>

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

- (i) **Herts Community Foundation**
Funding received to enhance services provided in Hertfordshire. The fund is used to increase children's support staffing, the provision of the complex needs refuge Hope House, and for the provision of resettlement support for those leaving refuge.
- (ii) **EDASS**
Funding is received for Essex Domestic Abuse Support Services and utilised for the support and education of those in Essex at medium risk of domestic abuse in order to recognise, recover from, and develop resilience against abuse.
- (iii) **MoJ PCC - Herts**
Hertfordshire's Police and Crime Commissioner funding received from the Ministry of Justice to reinforce specialist provision for victims of domestic abuse and sexual violence across the county.
- (iv) **Housing IDVA**
Funding received for an Independent Domestic Abuse Advocate to provide support to domestic abuse victims in temporary accommodation.
- (v) **Household Support Fund**
Funding received from Essex County Council's Household Support Fund to defray exceptional utilities costs faced at the Charity's refuges in 2023/24. As the costs were incurred in the previous financial year, these funds have been transferred to unrestricted funds.
- (vi) **National Lottery Community Fund**
Funding received from the National Lottery for the delivery of classes for confidence building and growth.
- (vii) **Pilgrim's Trust Safe Haven Project**
This is a social welfare grant from the Pilgrim Trust to support early action projects that improve the life chances of vulnerable women and girls.
- (viii) **Children in Need**
The Charity was awarded a multi-year grant from Children in Need during 2019/20 to cover the costs of employing two Children's Workers for a three-year period.
- (ix) **Other Donations & Grants**
This consists of donations received at the Charity's refuges and is utilised on providing support activities to those housed in emergency accommodation.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15 Unrestricted Funds - Group

	<u>Designated Funds</u>			General Fund £	Total Unrestricted £	Pension Reserve £	Total £
	Building Fund £	Refurbishment Fund £	Sub Total £				
Balance brought forward 1 April 2023	750,000	175,000	925,000	1,160,263	2,085,263	-	2,085,263
Surplus/(deficit) for the year	-	-	-	70,214	70,214	-	70,214
Remeasurement of defined benefit liability	-	-	-	-	-	(80,000)	(80,000)
Transfer between funds	-	-	-	(80,000)	(80,000)	80,000	-
Balance carried forward 31 March 2024	<u>£750,000</u>	<u>£175,000</u>	<u>£925,000</u>	<u>£1,150,477</u>	<u>£2,075,477</u>	<u>£ -</u>	<u>£2,075,477</u>
Balance brought forward 1 April 2024	750,000	175,000	925,000	1,150,477	2,075,477	-	2,075,477
Surplus/(deficit) for the year	-	-	-	77,188	77,188	-	77,188
Remeasurement of defined benefit liability	-	-	-	-	-	(89,000)	(89,000)
Transfer between funds	-	-	-	(49,500)	(49,500)	89,000	39,500
Balance carried forward 31 March 2025	<u>£750,000</u>	<u>£175,000</u>	<u>£925,000</u>	<u>£1,178,165</u>	<u>£2,103,165</u>	<u>£ -</u>	<u>£2,103,165</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15 Unrestricted Funds - Parent

	Designated Funds			General Fund £	Total Unrestricted £	Pension Reserve £	Total £
	Building Fund £	Refurbishment Fund £	Sub Total £				
Balance brought forward 1 April 2023	750,000	175,000	925,000	1,129,191	2,054,191	-	2,054,191
Surplus/(deficit) for the year	-	-	-	36,126	36,126	-	36,126
Remeasurement of defined benefit liability	-	-	-	-	-	(80,000)	(80,000)
Transfer between funds	-	-	-	(80,000)	(80,000)	80,000	-
Balance carried forward 31 March 2024	£750,000	£175,000	£925,000	£1,085,317	£2,010,317	£ -	£2,010,317
Balance brought forward 1 April 2024	750,000	175,000	925,000	1,085,317	2,010,317	-	2,010,317
Surplus/(deficit) for the year	-	-	-	79,244	79,244	-	79,244
Remeasurement of defined benefit liability	-	-	-	-	-	(89,000)	(89,000)
Transfer between funds	-	-	-	(49,500)	(49,500)	89,000	39,500
Balance carried forward 31 March 2025	£750,000	£175,000	£925,000	£1,115,061	£2,040,061	£ -	£2,040,061

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

15 Unrestricted Funds (continued)

Building Fund

This fund is to be used for building new refuges on land to be gifted.

Refurbishment Fund

This fund was set up to cover the costs of planned refurbishment work on new and existing properties.

General Fund

This represents all funds not otherwise designated by the trustees and covers working capital requirements

Subsequent to the year end, the Board has reviewed the designation of unrestricted funds and has resolved that a further £841,230 of the Group's General Funds are to be designated to 1) Property Revaluation Fund, which represents unrealised gains on the investment properties not available for immediate use by the Group, and 2) Restructuring Fund, to reserve funds for planned restructuring of services over the 2025/26 financial year. If these designations were in place at 31 March 2025, unrestricted funds would be as follows:

	£
Building Fund	750,000
Refurbishment Fund	175,000
Property Revaluation Fund	700,350
Restructuring Fund	140,880
General Funds	336,935
Total Unrestricted Funds – Group	<u>£2,103,165</u>

Safer Places operates a business continuity policy and is accredited under ISO 22301; the Board considers that this level of General Funds is appropriate to ensure the Group has sufficient working capital to finance its operations as well as providing a level of contingency to ensure the continuity of services in the event of an interruption to normal operations. The designated funds held are assessed as part of the Group's continuing commitment and management of the Group's business continuity plan.

16 Taxation

The nature of the income received, and the company's charitable activities means that no corporation tax liability arises on the results for the year. The subsidiary, Safer Places Professional Development and Training CIC Gift Aids its taxable profits to the company and as such no tax charge is recorded in accordance with FRS 102 paragraph 29.14A.

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

17 Defined benefit pension schemes

Safer Places participates in a defined benefit pension scheme – Essex Pension Fund operated by Essex County Council. At 31 March 2022, Safer Places had 7 active, 59 deferred pensioners and 27 pensioners in the fund. The Employer pays contributions of 26.5% plus an additional monetary amount each year.

The assets allocation of the fund is as follows:

	2025		2024	
	£000's	%	£000's	%
Equities	5,244	55	5,092	55
Gilts	145	2	164	2
Property	771	8	634	7
Cash	186	2	227	2
Alternative Assets	1,440	15	1,397	15
Other Managed Funds	1,765	18	1,677	18
	<u>£9,551</u>	<u>100%</u>	<u>£9,191</u>	<u>100%</u>

Demographic Assumptions include the following life expectancy from age 65

	2025	2024
Retiring today – Males	20.8	20.8
– Females	23.3	23.3
Retiring in 20 years – Males	22.1	22.0
– Females	24.8	24.7

The Financial Assumptions are as follows:

CPI Increases	2.90%	2.95%
Salary Increases	3.90%	3.95%
Pension Increases	2.90%	2.95%
Discount Rate	5.80%	4.90%

The pension cost and provision for the year ending 31 March 2025 are based on the advice of a professionally qualified actuary. The most recent formal FRS102 valuation is dated 31 March 2025. The results of these valuations are set out below.

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17 Defined benefit pension scheme (continued)

(a) Statement of Financial Position as at 31 March 2025

	2025	2024	2023
	£	£	£
Present Value of Defined Benefit Obligation	4,651,000	5,334,000	5,255,000
Fair Value of Fund Assets	<u>(9,551,000)</u>	<u>(9,191,000)</u>	<u>(8,200,000)</u>
Deficit/(surplus)	(4,900,000)	(3,875,000)	(2,945,000)
Impact of asset ceiling	<u>4,900,000</u>	<u>3,875,000</u>	<u>2,945,000</u>
Net defined benefit liability/(asset)	<u>£ -</u>	<u>£ -</u>	<u>£ -</u>

An asset ceiling has been recognised to limit the defined benefit asset to £Nil. While it is possible under LGPS regulations for an employer to receive a refund of surplus, Safer Places is a minor participant in the scheme and does not have sufficient influence to reduce future contributions to the scheme.

(b) Amounts recognised in Income and Expenditure

	2025	2024
	£	£
Service Costs	56,000	55,000
Net Interest on defined liability/(asset)	(4,000)	(144,000)
Exclude Net Interest above asset ceiling	-	144,000
Administration Expenses	<u>6,000</u>	<u>6,000</u>
	<u>£58,000</u>	<u>£61,000</u>

(c) Remeasurements in Other Comprehensive Income

	2025	2024
	£	£
Returns on Fund assets in excess of interest	18,000	615,000
Changes in demographic assumptions	-	71,000
Experience gains in deferred benefit obligations	-	(44,000)
Change in financial assumptions	747,000	46,000
Changes in effect of asset ceiling	<u>(854,000)</u>	<u>(768,000)</u>
Remeasurement of the net assets/(defined liability)	<u>£(89,000)</u>	<u>£(80,000)</u>

(d) Reconciliation of Opening and Closing Balances of present Value of the defined benefit obligation

	2025	2024
	£	£
Opening defined benefit obligation	5,334,000	5,255,000
Current Service Cost	56,000	55,000
Interest Cost	255,000	249,000
Changes in Demographic Assumptions	-	(71,000)
Experienced Gains on Deferred Benefit Assumptions	-	44,000
Change in Financial Assumptions	(747,000)	(46,000)
Estimated Benefits Paid	(269,000)	(172,000)
Contributions by Scheme Participants	<u>22,000</u>	<u>20,000</u>
Closing defined benefit obligation	<u>£4,651,000</u>	<u>£5,334,000</u>

**SAFER PLACES
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17 Defined benefit pension scheme (continued)

(e) Reconciliation of Opening and Closing Balance of Fair Value of Funds Assets

	2025	2024
	£	£
Opening Fair Value of Fixed Assets	9,191,000	8,200,000
Interest on Assets	448,000	393,000
Returns on Assets less Interest	18,000	615,000
Administration Expenses	(6,000)	(6,000)
Contributions by Employer	147,000	141,000
Contributions by Scheme Participants	22,000	20,000
Estimated Benefits Paid	(269,000)	(172,000)
Closing Fair Value of Fund Assets	<u>£9,551,000</u>	<u>£9,191,000</u>

(f) Sensitivity Analysis

	£000's	£000's	£000's
Adjustment to Discount Rate	+0.1%	0.0%	-0.1%
Present Value of Total Obligations	4,584	4,651	4,719
Projected Service Costs	45	46	47
 Adjustment to Long Term Salary Increase	 +0.1%	 0.0%	 -0.1%
Present Value of Total Obligations	4,654	4,651	4,648
Projected Service Costs	46	46	46
 Adjustment to Pension Increases and deferred revaluation	 +0.1%	 0.0%	 -0.1%
Present Value of Total Obligations	4,718	4,651	4,585
Projected Service Costs	48	46	45
 Adjustment to Life Expectancy Assumptions	 + 1 Year	 None	 -1 Year
Present Value of Total Obligations	4,804	4,651	4,504
Projected Service Costs	46	46	45

(g) Projected pension expense for the year to 31 March 2026

	£
Service Cost	46,000
Net Interest on defined benefit liability/(asset)	(4,000)
Administration Expenses	5,000
Total Loss/(Surplus)	<u>£47,000</u>
Employer Contribution	<u>£153,000</u>

SAFER PLACES (A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

18 Related party transactions

During the year the charity made purchases of Professional Services £11,370 (2024: (£11,865) from D.Willey, a trustee of the charity. No balance was due at the year end. No trustee received reimbursement of expenses (2024: no trustee received any reimbursement of expenses).

Safer Places is the parent undertaking of Safer Places Professional Training and Development CIC, an unregistered body. Safer Places acts as paymaster for staff jointly employed by both entities and recharged staff costs amounting to £117,812. Safer Places charged SPPTDCIC a management fee of £15,735 and recharged expenses paid on that company's behalf. The allocation of staff costs was calculated on the basis of time spent by those employees on the activity of the subsidiary with no markup. In addition, Safer Places received a distribution under gift aid of £65,249 in the year. At the year end, £Nil was owed by Safer Places to SPPTDCIC.

Safer Places is the parent undertaking of Safer Properties Limited, an unregistered body. There were no transactions with Safer Properties during the year. At the year-end £900 (2024: £900) was owed by Safer Properties to Safer Places.

19 Ultimate control

The charity is under no overall control but is administered by the trustees.

20 Financial commitments

At 31 March 2025 the charity was committed to making the following payments under non-cancellable operating leases.

Group	Land and Buildings		Other	
	2025	2024	2025	2024
Operating leases which expire	£	£	£	£
Within one year	282,600	414,103	11,002	14,280
Between two and five years	255,864	194,143	12,365	22,411
In more than five years	-	15,766	-	-
	<u>£538,464</u>	<u>£624,012</u>	<u>£23,366</u>	<u>£36,691</u>

Parent	Land and Buildings		Other	
	2025	2024	2025	2024
Operating leases which expire	£	£	£	£
Within one year	282,600	414,103	11,002	14,280
Between two and five years	255,864	194,143	12,365	22,411
In more than five years	-	15,766	-	-
	<u>£538,464</u>	<u>£624,012</u>	<u>£23,366</u>	<u>£36,691</u>

21 Capital commitments

At 31 March 2025 Safer Places had no capital commitments.